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 12/01 , 2014, and ending 11/30, 20 15

Name of foundation 31-C7B007575005 THE RICHARD AND SUSAN BRADDOCK FAMILY FOUNDATION, INC.

A Employer identification number 06-1565971

Number and street (or P.O. box number if mail is not delivered to street address) 10 GRACIE SQUARE APT. 9F

Room/suite

B Telephone number (see instructions) - -

City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10028

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 6,466,556.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____________ *(Part I, column (d) must be on cash basis.)*

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)	1,025,962.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	59,400.	59,387.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	501,783.			
	b	Gross sales price for all assets on line 6a 2,464,672.				
	7	Capital gain net income (from Part IV, line 2)		505,139.		
	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)		110,906.		STMT 2
	12	**Total.** Add lines 1 through 11	1,587,145.	675,432.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	35,000.			35,000.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) STMT. 3	40,639.	40,639.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT. 4	22,546.	1,724.		
	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	839.	27,340.		395.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	99,024.	69,703.	NONE	35,395.
	25	Contributions, gifts, grants paid	1,948,100.			1,948,100.
	26	**Total expenses and disbursements** Add lines 24 and 25	2,047,124.	69,703.	NONE	1,983,495.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-459,979.			
	b	**Net investment income** (if negative, enter -0-)		605,729.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Form **990-PF** (2014)

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,270,718.	870,803.	870,803.
	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)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 6	5,250,130.	4,082,659.	5,595,753.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,520,848.	4,953,462.	6,466,556.
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	6,381,627.	4,874,183.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	139,221.	79,279.	
	30	**Total net assets or fund balances** (see instructions)	6,520,848.	4,953,462.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,520,848.	4,953,462.	

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	6,520,848.
2	Enter amount from Part I, line 27a	2	-459,979.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	7,815.
4	Add lines 1, 2, and 3	4	6,068,684.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	1,115,222.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,953,462.

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	2,464,672.		1,959,533.	505,139.
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				505,139.
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 } 2 505,139.

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	1,497,183.	7,297,098.	0.205175
2012	1,331,485.	7,970,850.	0.167044
2011	1,767,588.	8,645,598.	0.204449
2010	776,000.	10,073,200.	0.077036
2009	2,120,793.	8,452,439.	0.250909

2	**Total** of line 1, column (d)	2	0.904613
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	0.180923
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	6,516,812.
5	Multiply line 4 by line 3	5	1,179,041.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,057.
7	Add lines 5 and 6	7	1,185,098.
8	Enter qualifying distributions from Part XII, line 4	8	1,983,495.

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 ▶ ☒ and enter 1% of Part I, line 27b			1	6,057.
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	6,057.
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	6,057.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	23,204.		
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	23,204.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** . . . . ▶			10	17,147.
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 6,060. **Refunded** ▶			11	11,087.

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	N/A	
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) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 9 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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		X
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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . **5b** N/A

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** N/A

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
SUSAN BRADDOCK ONE COURT SQUARE 19TH FLOOR, LONG ISLAND CITY, NY 111	DIRECTOR 2	-0-	-0-	-0-
JENNIFER BRADDOCK GERBER ONE COURT SQUARE 19TH FLOOR, LONG ISLAND CITY, NY 111	PRESIDENT 20	35,000.	-0-	-0-
RICHARD BRADDOCK ONE COURT SQUARE 19TH FLOOR, LONG ISLAND CITY, NY 111	DIRECTOR 2	-0-	-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	6,259,309.
b	Average of monthly cash balances			1b	356,744.
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	6,616,053.
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	6,616,053.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	99,241.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	6,516,812.
6	**Minimum investment return.** Enter 5% of line 5			6	325,841.

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	325,841.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	6,057.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,057.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	319,784.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	319,784.
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	319,784.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,983,495.
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	1,983,495.
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	6,057.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,977,438.

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					319,784.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				NONE	
b Total for prior years 20 12 ,20_____,20_____			NONE		
3 Excess distributions carryover, if any, to 2014					
a From 2009	1,712,253.				
b From 2010	289,832.				
c From 2011	1,338,632.				
d From 2012	942,839.				
e From 2013	1,142,932.				
f **Total** of lines 3a through e		5,426,488.			
4 Qualifying distributions for 2014 from Part XII, line 4. ▶ $ 1,983,495.					
a Applied to 2013, but not more than line 2a				NONE	
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					319,784.
e Remaining amount distributed out of corpus		1,663,711.			
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		7,090,199.			
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				NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					NONE
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)		1,712,253.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		5,377,946.			
10 Analysis of line 9					
a Excess from 2010	289,832.				
b Excess from 2011	1,338,632.				
c Excess from 2012	942,839.				
d Excess from 2013	1,142,932.				
e Excess from 2014	1,663,711.				

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			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
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).)

SEE STATEMENT 10

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT	NONE	N/A	UNRESTRICTED GIFT	1,948,100.
Total . . . . ▶ **3a**				1,948,100.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	59,400.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	501,783.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				561,183.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 561,183.

(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
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Signature of officer or trustee | 10/6/16 Date | ▶ Pres 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
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	10/03/2016		P00353001

Firm's name ▶ KPMG LLP

Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST 6TH FL
PROVIDENCE, RI 02903-2321

Phone no. 800-770-8444

Form **990-PF** (2014)

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2014

Name of the organization
31-C7B007575005 THE RICHARD AND SUSAN

Employer identification number
06-1565971

Organization type (check one):

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

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

General Rule

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

Special Rules

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

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

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

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

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF **Schedule B (Form 990, 990-EZ, or 990-PF) (2014)**

JSA
4E1251 2 000

Name of organization
31-C7B007575005 THE RICHARD AND SUSAN

Employer identification number
06-1565971

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RICHARD S. BRADDOCK CITITRUST ONE COURT SQUARE 19TH FL LONG ISLAND, NY 11120	$ 1,025,962.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization
31-C7B007575005 THE RICHARD AND SUSAN

Employer identification number
06-1565971

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	977 SHARES PRICELINE GRP INC	$ 1,025,962.	02/10/2015
		$	
		$	
		$	
		$	
		$	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		59,400.	59,387.
	TOTAL	59,400.	59,387.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME		110,906.
TOTALS		110,906.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PROFESSIONAL FEES	40,639.	40,639.
TOTALS	40,639.	40,639.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		1,146.	1,724.
990PF ESTIMATES		15,400.	
990PF BALANCE DUE		6,000.	
	TOTALS	22,546.	1,724.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FOREIGN FEES	293.	293.	
NY LAW JOURNAL	145.		145.
NY AG FILING FEE	250.		250.
PARTNERSHIP EXPENSES		26,896.	
INTEREST INVESTMENT EXPENSE	151.	151.	
TOTALS	839.	27,340.	395.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GMAC G STAR	C	750,000.	750,000.	
SEE ATTACHED SCH-CITI	C	3,490,120.	2,322,649.	4,345,753.
SEE ATTACHED SCH-CREDIT SUISSE	C	1,010,010.	1,010,010.	1,250,000.
TOTALS		5,250,130.	4,082,659.	5,595,753.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
LIBERTY TRIPADVISOR COST BASIS ADJ	7.
FNMA ADJUSTMENT	28.
TYCO INTL PLC TAX BASIS ADJ	2,193.
LABORTORY COST BASIS ADJUSTMENT	679.
OID ADJUSTMENTS	131.
WASH SALE ADJUSTMENT	3,542.
ACCOR SA SPONSORED COST BASIS ADJ	1,235.
TOTAL	7,815.

STATEMENT 7

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE, 19TH FLOOR
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800)770-8444

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

RICHARD S. BRADDOCK
SUSAN BRADDOCK
JENNIFER BRADDOCK GERBER

FEDERAL CAPITAL GAIN DISTRIBUTIONS

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

ALEXANDRIA REAL ESTATE EQ IN	11.00	
ALLIANZ GL INV FXD INC SH-C	2,928.00	
ALLIANZ GL INV FXD INC SH-M	1,320.00	
DIGITAL REALTY TR PREF	2.00	
DIGITAL RLTY TR INC	1.00	
DIGITAL RLTY TR INC	2.00	
DIGITAL RLTY TR INC	1.00	
HEALTH CARE REIT 6.5%	12.00	
KIMCO RLTY CORP	20.00	
KIMCO REALTY CORP 5.50%	18.00	
KIMCO REALTY CORP 6.00%	57.00	
KIMCO RLTY CORP	28.00	
NATL RETAIL PROPERTIES 6.625% PFD		
NATL RETAIL PROPERTIES		
PS BUSINESS PARKS INC		
PS BUSINESS PARKS	1.00	
PS BUSINESS PARKS INC	1.00	
PUBLIC STORAGE PFD SER R		
PUBLIC STORAGE PFD SHS SER Q 6.50%		
PUBLIC STORAGE		
PUBLIC STORAGE 5.9% PFD		
PUBLIC STORAGE		
PUBLIC STORAGE		
PUBLIC STORAGE		
PUBLIC STORAGE		
PUBLIC STORAGE		
PUBLIC STORAGE		
REGENCY CENTERS CORP 6.625% PFD	4.00	
REGENCY CTRS CORP	1.00	
VORNADO RLTY TR	18.00	
VORNADO REALTY TRUST PFD 5.70%	25.00	
VORNADO RLTY TR	26.00	
WEINGARTEN RLTY INVS PFD SER F 6.50%	3.00	
WELLTOWER INC	4.00	

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS		4,486.00

STATEMENT 1

FEDERAL CAPITAL GAIN DISTRIBUTIONS

TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS	4,486.00

STATEMENT 2

THE RICHARD AND SUSAN BRADDOCK FAMILY FOUNDATION, INC
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

DATE	AMOUNT	RECIPIENT NAME	RELATIONSHIP	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT
12/4/2014	(125000 00)	PARTNERSHIP FO INNER-CITY EDUCATION	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(4500 00)	METROPOLITAN MUSEUM OF ART	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	ST BENEDICT'S MONASTERY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(250000 00)	METROPOLITAN OPERA ASSOCIATION	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	PUPPIES BEHIND BARS	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	THE BOWERY MISSION	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	SEMPER FI FUND	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	CLASSROOM, INC	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(100000 00)	CRISTO REY NEW YORK	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(25000 00)	HOSPITAL FOR SPECIAL SURGERY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(100000 00)	LINCOLN CENTER	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	CATO INSTITUTE	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	CONTEMPLATIVE OUTREACH, LTD	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	HERITAGE FOUNDATION	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(75000 00)	CRISTO REY NETWORK	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(50000 00)	METROPOLITAN OPERA ASSOCIATION	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(200000 00)	FRIENDS OF TEAM	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	AMERICAN MUSEUM OF NATURAL HISTORY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	HIGHER GROUND SUN VALLEY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	MANHATTAN INSTITUTE FOR POLICY RESEARCH	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	PHILHARMONIC-SYMPHONY SOCIETY OF NY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	SALVATION ARMY	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	ASPEN MUSIC	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(1000 00)	CHURCH OF ST IGNATIUS LOYOLA	NONE	N/A	UNRESTRICTED GIFT
12/4/2014	(5000 00)	ANIMAL MEDICAL CENTER	NONE	N/A	UNRESTRICTED GIFT
1/7/2015	(5000 00)	PER SCHOLAS	NONE	N/A	UNRESTRICTED GIFT
2/3/2015	(400000 00)	ASPEN INSTITUTE	NONE	N/A	UNRESTRICTED GIFT
2/3/2015	(75000 00)	NUSEA	NONE	N/A	UNRESTRICTED GIFT
2/23/2015	(11000 00)	MUSIC ASSOCIATES OF ASPEN	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(25000 00)	CRISTO REY NEW YORK HIGH SCHOOL	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(25000 00)	HOSPITAL FOR SPECIAL SURGERY	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(35000 00)	ASPEN INSTITUTE	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(10000 00)	MAYO CLINIC	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5000 00)	METROPOLITAN OPERA GUILD	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5000 00)	PER SCHOLAS	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(10000 00)	AMERICAN MAGAZINE	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(35000 00)	ASPEN MUSIC	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(6500 00)	HS SQUARED	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5100 00)	KUCETEKELA FOUNDATION	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(100000 00)	LINCOLN CENTER FOR THE PERFORMING ARTS	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5000 00)	FRIENDS FOR COVENT GARDEN	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(25000 00)	FRIENDS OF TEAM	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5000 00)	ROADS	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(25000 00)	WQXR	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(20000 00)	DARTMOUTH COLLEGE	NONE	N/A	UNRESTRICTED GIFT
6/1/2015	(5000 00)	LINCOLN CENTER THEATER	NONE	N/A	UNRESTRICTED GIFT
6/2/2015	(100000 00)	CRISTO REY NEW YORK HIGH SCHOOL	NONE	N/A	UNRESTRICTED GIFT
6/2/2015	(5000 00)	JOYFUL HEART FOUNDATION	NONE	N/A	UNRESTRICTED GIFT
	-$1,948,100 00				

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

CASH **15.40%** *SORTED BY LIQUIDITY*

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Investment Cash and Cash Equivalents (USD)									
USD	4,413 44	—	4,413 44	— —	4,413 44	0 00	4,413 44	—	0 00
USD	(6,213 47)	—	(6,158 44)	— —	(6,158 44)	0 00	(6,158 44)	—	0 00
USD	(427 52)	—	(427 52)	— —	(427 52)	0 00	(427 52)	—	0 00
USD	0	—	0 00	— —	0 00	0 00	0 00	—	0 00
USD	8 93	—	8 93	— —	8 93	0 00	8 93	—	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	11,297 83	100	11,297 83	1 —	11,297 83	1 75	11,299 58	0 00	19 45
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	0 22	100	0 22	1 —	0 22	0 00	0 22	0 00	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	4,725 37	100	4,725 37	1 —	4,725 37	0 69	4,726 06	0 00	8 14
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	247,809 8	100	247,809 80	1 —	247,809 80	5 96	247,815 76	0 00	426 65
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	11,936 58	100	11,936 58	1 —	11,936 58	1 52	11,938 10	0 00	20 55

Consolidated Statement of Accounts

Statement Period 01 Nov 2015 — 30 Nov 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

CASH CONTINUED

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann Income
Investment Cash and Cash Equivalents (USD) *CONTINUED*									
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	11,989 5	100	11,989 50	1 —	11,989 50	1 61	11,991 11	0 00	20.64
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	21,013 29	100	21,013 29	1 —	21,013 29	2 80	21,016 09	0 00	36 18
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	24,165 23	100	24,165 23	1 —	24,165 23	3 17	24,168 40	0 00	41 61
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	39,529 99	100	39,529 99	1 —	39,529 99	5 76	39,535 75	0 00	68 06
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	92,436 15	100	92,436 15	1 —	92,436 15	9 59	92,445 74	0 00	159 15
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	120,685 82	100	120,685 82	1 —	120,685 82	1 93	120,687 75	0 00	207 78
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	208,097 37	100	208,097 37	1 —	208,097 37	1 39	208,098 76	0 00	358 28
Total Cash			**791,523.56**		**791,523.56**	**36.17**	**791,559.73**	**0.00**	**1,36**

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES **54.74%** *SORTED ALPHABETICALLY*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Large Cap Equities (USD)									
ABBOTT LABORATORIES Ticker/CUSIP . ABT/002824100 Yield 2 14% Sector . Health Care	321 Multiple	34 9508	11,219 22	44 92 30NOV15	14,419 32	0 00	14,419 32	3,200 10	308 16
ACCENTURE PLC Ticker/CUSIP . ACN/G1151C101 Yield 2 05% Sector Information Technology	120 02APR13	76 7679	9,212 15	107 22 30NOV15	12,866 40	0 00	12,866 40	3,654 25	264 00
ADOBE SYSTEMS INC Ticker/CUSIP ADBE/00724F101 Sector Information Technology	125 Multiple	79 6151	9,951 89	91 46 30NOV15	11,432 50	0 00	11,432 50	1,480 61	0 00
ALEXION PHARMACEUTICALS INC Ticker/CUSIP ALXN/015351109 Sector Health Care	10 Multiple	177 356	1,773 56	178 44 30NOV15	1,784 40	0 00	1,784 40	10 84	0 00
ALLERGAN PLC Ticker/CUSIP AGN/G0177J108 Sector . Health Care	10 Multiple	203 798	2,037 98	313 89 30NOV15	3,138 90	0 00	3,138 90	1,100 92	0 00
ALPHABET INC CLASS A Ticker/CUSIP GOOGL/02079K305 Sector Information Technology	3 17JUN15	547 19	1,641 57	762 85 30NOV15	2,288 55	0 00	2,288 55	646 98	0 00
ALPHABET INC CLASS A Ticker/CUSIP GOOGL/02079K305 Sector Information Technology	16 20MAY11	264 7281	4,235 65	762 85 30NOV15	12,205 60	0 00	12,205 60	7,969 95	0 00
ALPHABET INC CLASS C Ticker/CUSIP GOOG/02079K107 Sector Information Technology	3 05NOV15	734 5	2,203 50	742 6 30NOV15	2,227 80	0 00	2,227 80	24 30	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Large Cap Equities (USD) *CONTINUED*									
ALPHABET INC CLASS C Ticker/CUSIP GOOG/02079K107 Sector Information Technology	23 Multiple	320 4813	7,371 07	742 6 30NOV15	17,079 80	0 00	17,079 80	9,708 73	0 00
AMAZON COM INC Ticker/CUSIP AMZN/023135106 Sector Information Technology	6 Multiple	297 04	1,782 24	664 8 30NOV15	3,988 80	0 00	3,988 80	2,206 56	0 00
AMERICAN ELECTRIC POWER CO INC Ticker/CUSIP · AEP/025537101 Yield 4% Sector · Utilities	51 Multiple	38 5039	1,963 70	56 01 30NOV15	2,856 51	28 56	2,885 07	892 81	114 24
AMERIPRISE FINANCIAL INC Ticker/CUSIP AMP/03076C106 Yield 2 37% Sector · Financials	55 Multiple	56 8111	3,124 61	112 95 30NOV15	6,212 25	0 00	6,212 25	3,087 64	147 40
ANTHEM INC Ticker/CUSIP ANTM/036752103 Yield 1 92% Sector Health Care	43 Multiple	92 3686	3,971 85	130 38 30NOV15	5,606 34	0 00	5,606 34	1,634 49	107 50
APPLE INC Ticker/CUSIP AAPL/037833100 Yield 1 76% Sector Information Technology	94 20MAY11	48 2414	4,534 69	118 3 30NOV15	11,120 20	0 00	11,120 20	6,585 51	195 52
APPLIED MATERIALS INC DELAWARE Ticker/CUSIP AMAT/038222105 Yield 2 13% Sector Information Technology	209 Multiple	13 2239	2,763 79	18 77 30NOV15	3,922 93	20 90	3,943 83	1,159 14	83 60
AT&T INC Ticker/CUSIP T/00206R102 Yield 5 58% Sector Telecommunication Services	88 20MAY11	31 3564	2,759 36	33 67 30NOV15	2,962 96	0 00	2,962 96	203 60	165 44
AUTOMATIC DATA PROCESSING INC Ticker/CUSIP ADP/053015103 Yield 2 46% Sector Consumer Discretionary	142 Multiple	68 8852	9,781 70	86 26 30NOV15	12,248 92	0 00	12,248 92	2,467 22	301 04

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency. USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An Income
US Large Cap Equities (USD) *CONTINUED*									
BAKER HUGHES INC Ticker/CUSIP BHI/057224107 Yield 1 26% Sector Energy	75 Multiple	45 6139	3,421 04	54 07 30NOV15	4,055 25	0 00	4,055 25	634 21	51 00
CARMAX INC Ticker/CUSIP KMX/143130102 Sector Consumer Discretionary	37 03APR13	41 33	1,529 21	57 3 30NOV15	2,120 10	0 00	2,120 10	590 89	0 00
CELGENE CORP Ticker/CUSIP CELG/151020104 Sector Health Care	76 Multiple	113 2034	8,603 46	109 45 30NOV15	8,318 20	0 00	8,318 20	(285 26)	0 00
CHEVRON CORP Ticker/CUSIP CVX/166764100 Yield 4 69% Sector Energy	64 Multiple	99 9497	6,396 78	91 32 30NOV15	5,844 48	68 48	5,912 96	(552 30)	273 92
CHURCH & DWIGHT CO INC Ticker/CUSIP CHD/171340102 Yield 1 56% Sector Consumer Staples	45 20MAY11	41 3849	1,862 32	85 77 30NOV15	3,859 65	15 08	3,874 73	1,997 33	60 30
CIGNA CORP Ticker/CUSIP CI/125509109 Yield 03% Sector Health Care	33 Multiple	45 5764	1,504 02	134 98 30NOV15	4,454 34	0 00	4,454.34	2,950 32	1 32
CISCO SYS INC Ticker/CUSIP CSCO/17275R102 Yield 3 08% Sector Information Technology	230 Multiple	16 6996	3,840 90	27 25 30NOV15	6,267 50	0 00	6,267 50	2,426 60	193 20
CME GROUP INC Ticker/CUSIP CME/12572Q105 Yield 2 05% Sector Financials	88 Multiple	93 0631	8,189 55	97 65 30NOV15	8,593 20	0 00	8,593 20	403 65	17[illegible]
COMCAST CORP CL A Ticker/CUSIP CMCSA/20030N101 Yield 1 64% Sector Consumer Discretionary	156 Multiple	27 3695	4,269 64	60 86 30NOV15	9,494 16	0 00	9,494 16	5,224 52	156 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Large Cap Equities (USD) *CONTINUED*									
CONCHO RESOURCES INC Ticker/CUSIP CXO/20605P101 Sector Energy	14 Multiple	90 3786	1,265 30	109 44 30NOV15	1,532 16	0 00	1,532 16	266 86	0 00
CORNING INC Ticker/CUSIP GLW/219350105 Yield 2 56% Sector Industrials	189 Multiple	15 8514	2,995 92	18 73 30NOV15	3,539 97	22 68	3,562 65	544 05	90 72
EQUIFAX INC Ticker/CUSIP EFX/294429105 Yield 1.04% Sector Consumer Discretionary	66 Multiple	33 8147	2,231 77	111 5 30NOV15	7,359 00	19 14	7,378 14	5,127 23	76 56
FACEBOOK INC - A Ticker/CUSIP FB/30303M102 Sector Information Technology	36 25JUN14	67 0192	2,412 69	104 24 30NOV15	3,752 64	0 00	3,752 64	1,339 95	0 00
FACEBOOK INC - A Ticker/CUSIP FB/30303M102 Sector Information Technology	93 Multiple	81 9261	7,619 13	104 24 30NOV15	9,694 32	0 00	9,694 32	2,075 19	0 00
FASTENAL CO Ticker/CUSIP FAST/311900104 Yield 2 76% Sector Industrials	232 Multiple	45 0564	10,453 09	40 58 30NOV15	9,414 56	0 00	9,414 56	(1,038 53)	259 84
FREEPORT-MCMORAN INC Ticker/CUSIP FCX/35671D857 Yield 2 44% Sector Materials	374 Multiple	10 6388	3,978 90	8 18 30NOV15	3,059 32	0 00	3,059 32	(919 58)	74 80
GAP INC DELAWARE Ticker/CUSIP GPS/364760108 Yield 3 44% Sector · Consumer Discretionary	159 Multiple	24 7784	3,939 76	26 73 30NOV15	4,250 07	0 00	4,250 07	310 31	146 28
GENERAL ELECTRIC CO Ticker/CUSIP GE/369604103 Yield 3 07% Sector Industrials	322 Multiple	20 7402	6,678 34	29 94 30NOV15	9,640 68	0 00	9,640 68	2,962 34	296 24

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
US Large Cap Equities (USD) *CONTINUED*									
GILEAD SCIENCES INC Ticker/CUSIP GILD/375558103 Yield 1.62% Sector Health Care	34 Multiple	104 2006	3,542 82	105 96 30NOV15	3,602 64	0 00	3,602 64	59 82	58 48
HARTFORD FINL SVCS GROUP INC Ticker/CUSIP HIG/416515104 Yield 1 84% Sector Financials	125 Multiple	29 8722	3,734 03	45 64 30NOV15	5,705 00	26 25	5,731 25	1,970 97	105 00
HOME DEPOT INC Ticker/CUSIP . HD/437076102 Yield 1 76% Sector Consumer Discretionary	48 Multiple	36 1558	1,735 48	133 88 30NOV15	6,426 24	0 00	6,426 24	4,690 76	113 28
ILLUMINA INC Ticker/CUSIP ILMN/452327109 Sector Health Care	20 03APR13	54 31	1,086 20	183 9 30NOV15	3,678 00	0 00	3,678 00	2,591 80	0 00
INTEL CORP Ticker/CUSIP INTC/458140100 Yield 2 76% Sector Information Technology	111 Multiple	23 002	2,553 22	34 77 30NOV15	3,859 47	26 64	3,886 11	1,306 25	106 56
INTERCONTINENTAL EXCHANGE INC Ticker/CUSIP ICE/45866F104 Yield 1 15% Sector Financials	15 Multiple	225 2833	3,379 25	259 84 30NOV15	3,897 60	0 00	3,897 60	518 35	45 00
JOHNSON & JOHNSON Ticker/CUSIP JNJ/478160104 Yield 2.96% Sector Health Care	39 Multiple	67 1241	2,617 84	101 24 30NOV15	3,948 36	29 25	3,977 61	1,330 52	117 00
JPMORGAN CHASE & CO Ticker/CUSIP . JPM/46625H100 Yield 2 64% Sector Financials	120 Multiple	43 1734	5,180 81	66 68 30NOV15	8,001 60	0 00	8,001 60	2,820 79	21[illegible]
LENNAR CORP Ticker/CUSIP LEN/526057104 Yield 31% Sector Consumer Discretionary	116 Multiple	21 5323	2,497 75	51 21 30NOV15	5,940 36	0 00	5,940 36	3,442 61	18 56

NVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

QUITIES CONTINUED

escription	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annu[illegible] Income
S Large Cap Equities (USD) *CONTINUED*									
NKEDIN CORP icker/CUSIP LNKD/53578A108 ector Information Technology	6 02MAY14	150 48	902 88	243 11 30NOV15	1,458 66	0 00	1,458 66	555 78	0 00
ARKEL CORP icker/CUSIP MKL/570535104 ector Financials	15 Multiple	401 4733	6,022 10	905 17 30NOV15	13,577 55	0 00	13,577 55	7,555 45	0 00
ASTERCARD INC icker/CUSIP MA/576360104 ield 65% Sector Financials	25 28JAN15	81 7912	2,044 78	97 92 30NOV15	2,448 00	0 00	2,448 00	403 22	16 00
ASTERCARD INC icker/CUSIP MA/576360104 ield 65% Sector Financials	54 03SEP13	62 23	3,360 42	97 92 30NOV15	5,287 68	0 00	5,287 68	1,927 26	34 56
ERCK & CO INC NEW icker/CUSIP MRK/58933Y105 ield 3 47% Sector Health Care	85 Multiple	52 5799	4,469 29	53 01 30NOV15	4,505 85	0 00	4,505 85	36 56	156 40
ICROSOFT CORP icker/CUSIP MSFT/594918104 ield 2 65% Sector Information Technology	146 Multiple	37 4214	5,463 52	54 35 30NOV15	7,935 10	52 56	7,987 66	2,471 58	210 24
OBILEYE NV icker/CUSIP MBLY/N51488117 ector Consumer Discretionary	26 Multiple	41 57	1,080 82	43 6 30NOV15	1,133 60	0 00	1,133 60	52 78	0 00
ETFLIX INC icker/CUSIP NFLX/64110L106 ector Information Technology	20 Multiple	35 1315	702 63	123 33 30NOV15	2,466 60	0 00	2,466 60	1,763 97	0 0[illegible]
IELSEN HOLDINGS PLC icker/CUSIP NLSN/G6518L108 ield 2 4% Sector Consumer Discretionary	115 Multiple	45 3729	5,217 88	46 68 30NOV15	5,368 20	32 20	5,400 40	150 32	128 80

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
US Large Cap Equities (USD) *CONTINUED*									
NIKE INC CL B Ticker/CUSIP NKE/654106103 Yield 97% Sector Consumer Discretionary	155 02APR13	59 0285	9,149 42	132 28 30NOV15	20,503 40	0 00	20,503 40	11,353 98	198 40
O REILLY AUTOMOTIVE INC Ticker/CUSIP ORLY/67103H107 Sector Consumer Discretionary	41 Multiple	150 4651	6,169 07	263 87 30NOV15	10,818 67	0 00	10,818 67	4,649 60	0 00
ORACLE CORP Ticker/CUSIP ORCL/68389X105 Yield 1 54% Sector Information Technology	320 02APR13	32 6585	10,450 73	38 97 30NOV15	12,470 40	0 00	12,470 40	2,019 67	192 00
PEPSICO INC Ticker/CUSIP PEP/713448108 Yield 2 81% Sector Consumer Staples	61 Multiple	68 0634	4,151 87	100 16 30NOV15	6,109 76	0 00	6,109 76	1,957 89	171 41
PFIZER INC Ticker/CUSIP PFE/717081103 Yield 3 42% Sector Health Care	178 Multiple	21 2273	3,778 46	32 77 30NOV15	5,833 06	49 84	5,882 90	2,054 60	199 36
PRICELINE GRP INC Ticker/CUSIP PCLN/741503403 Sector Information Technology	11 Multiple	1,230 1027	13,531 13	1,248 85 30NOV15	13,737 35	0 00	13,737 35	206 22	0 00
PRICELINE GRP INC Ticker/CUSIP PCLN/741503403 Sector Information Technology	1,362 01MAR99	4 8	6,537 60	1,248 85 30NOV15	1,700,933 70	0 00	1,700,933 70	1,694,396 10	0 00
PRICELINE GRP INC Ticker/CUSIP PCLN/741503403 Sector Information Technology	1 03APR13	702 86	702 86	1,248 85 30NOV15	1,248 85	0 00	1,248 85	545 99	0 [illegible]
RED HAT INC Ticker/CUSIP RHT/756577102 Sector Information Technology	33 Multiple	47 0988	1,554 26	81 41 30NOV15	2,686 53	0 00	2,686 53	1,132 27	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency. USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Large Cap Equities (USD) *CONTINUED*									
REGENERON PHARMACEUTICALS INC Ticker/CUSIP REGN/75886F107 Sector Health Care	26 Multiple	312 8596	8,134 35	544 5 30NOV15	14,157 00	0 00	14,157 00	6,022 65	0 00
SALESFORCE COM INC Ticker/CUSIP CRM/79466L302 Sector Information Technology	30 Multiple	41 2007	1,236 02	79 69 30NOV15	2,390 70	0 00	2,390 70	1,154 68	0 00
SBA COMMUNICATIONS CORP Ticker/CUSIP SBAC/78388J106 Sector Industrials	18 03APR13	72 04	1,296 72	105 16 30NOV15	1,892 88	0 00	1,892 88	596 16	0 00
SCHEIN (HENRY) INC Ticker/CUSIP HSIC/806407102 Sector . Health Care	45 20MAY11	72 3509	3,255 79	156 48 30NOV15	7,041 60	0 00	7,041 60	3,785 81	0 00
SCHWAB CHARLES CORP Ticker/CUSIP SCHW/808513105 Yield 71% Sector Financials	79 Multiple	29 6686	2,343 82	33 71 30NOV15	2,663 09	0 00	2,663 09	319 27	18 96
SERVICENOW INC Ticker/CUSIP NOW/81762P102 Sector Information Technology	18 Multiple	72 2272	1,300 09	87 01 30NOV15	1,566 18	0 00	1,566 18	266 09	0 00
STARBUCKS CORP Ticker/CUSIP SBUX/855244109 Yield 1 3% Sector Consumer Discretionary	285 Multiple	20 2603	5,774 19	61 39 30NOV15	17,496 15	0 00	17,496 15	11,721 96	228 00
STATE STREET CORP Ticker/CUSIP STT/857477103 Yield 1 87% Sector Financials	91 Multiple	41 4737	3,774 11	72 58 30NOV15	6,604 78	0 00	6,604 78	2,830 67	123 76
SYNCHRONY FINANCIAL Ticker/CUSIP SYF/87165B103 Sector Financials	38 Multiple	21 7187	825 31	31 83 30NOV15	1,209 54	0 00	1,209 54	384 23	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency· USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
US Large Cap Equities (USD) *CONTINUED*									
SYSCO CORP Ticker/CUSIP SYY/871829107 Yield 3 02% Sector Consumer Staples	116 Multiple	37 8192	4,387 03	41 1 30NOV15	4,767 60	0 00	4,767 60	380 57	143 84
TESLA MOTORS INC Ticker/CUSIP TSLA/88160R101 Sector Consumer Discretionary	11 09MAY14	179 19	1,971 09	230 26 30NOV15	2,532 86	0 00	2,532 86	561 77	0 00
TEXTRON INC Ticker/CUSIP TXT/883203101 Yield 19% Sector Industrials	171 Multiple	22 5846	3,861 97	42 67 30NOV15	7,296 57	0 00	7,296 57	3,434 60	13 68
TJX COMPANIES INC NEW Ticker/CUSIP TJX/872540109 Yield 1 19% Sector · Consumer Discretionary	181 Multiple	60 0194	10,863 52	70 6 30NOV15	12,778 60	38 01	12,816 61	1,915 08	152 04
TRANSDIGM GROUP INC Ticker/CUSIP TDG/893641100 Sector Industrials	9 07FEB12	111 89	1,007 01	234 63 30NOV15	2,111 67	0 00	2,111.67	1,104 66	0 00
TRAVELERS COMPANIES INC Ticker/CUSIP TRV/89417E109 Yield 2 13% Sector Financials	47 20MAY11	62 3364	2,929 81	114 57 30NOV15	5,384 79	0 00	5,384 79	2,454 98	114 68
TYCO INTERNATIONAL PLC Ticker/CUSIP TYC/G91442106 Yield 2 32% Sector Industrials	91 20MAY11	24 1008	2,193 17	35 31 30NOV15	3,213 21	0 00	3,213 21	1,020 04	74 62
UNDER ARMOUR INC CLASS A Ticker/CUSIP UA/904311107 Sector Consumer Discretionary	11 03APR13	26 3945	290 34	86 22 30NOV15	948 42	0 00	948 42	658 08	0 [illegible]
VERISK ANALYTICS INC COMMON Ticker/CUSIP VRSK/92345Y106 Sector Consumer Discretionary	38 Multiple	60 4247	2,296 14	74 95 30NOV15	2,848 10	0 00	2,848 10	551 96	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
US Large Cap Equities (USD) *CONTINUED*									
VISA INC COM CL A Ticker/CUSIP V/92826C839 Yield 71% Sector Financials	263 02APR13	41 9675	11,037 45	79 01 30NOV15	20,779 63	36 82	20,816 45	9,742.18	147 28
WESTERN DIGITAL CORP Ticker/CUSIP WDC/958102105 Yield 3 2% Sector Information Technology	60 Multiple	37 7142	2,262 85	62 41 30NOV15	3,744 60	0 00	3,744 60	1,481 75	120 00
US SMID Cap Equities (USD)									
ACUITY BRANDS INC Ticker/CUSIP AYI/00508Y102 Yield 23% Sector . Industrials	32 Multiple	54 76	1,752 32	230 88 30NOV15	7,388 16	0 00	7,388 16	5,635 84	16 64
ACXIOM CORP Ticker/CUSIP ACXM/005125109 Sector Information Technology	103 Multiple	19 7035	2,029 46	22 9 30NOV15	2,358 70	0 00	2,358 70	329 24	0 00
ADT CORP Ticker/CUSIP ADT/00101J106 Yield 2 37% Sector Consumer Discretionary	85 Multiple	32 392	2,753 32	35 47 30NOV15	3,014 95	0 00	3,014 95	261 63	71 40
AES CORP Ticker/CUSIP AES/00130H105 Yield 4% Sector Utilities	345 Multiple	12 1781	4,201 43	9 99 30NOV15	3,446 55	0 00	3,446 55	(754 88)	138 00
AFFILIATED MANAGERS GROUP Ticker/CUSIP AMG/008252108 Sector . Financials	29 Multiple	127 1683	3,687 88	177 23 30NOV15	5,139 67	0 00	5,139 67	1,451 79	0 00
AIRGAS INC Ticker/CUSIP ARG/009363102 Yield 1 74% Sector Materials	32 Multiple	87 1213	2,787 88	138 2 30NOV15	4,422 40	0 00	4,422 40	1,634 52	76 80

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Ar Income
US SMID Cap Equities (USD) *CONTINUED*									
ALLEGHENY TECHNOLOGIES INC Ticker/CUSIP ATI/01741R102 Yield 5 68% Sector Materials	131 Multiple	32 9352	4,314 51	12 67 30NOV15	1,659 77	0 00	1,659 77	(2,654 74)	94 32
ANSYS INC Ticker/CUSIP ANSS/03662Q105 Sector Information Technology	109 Multiple	65 9169	7,184 94	93 21 30NOV15	10,159 89	0 00	10,159 89	2,974 95	0 00
ANSYS INC Ticker/CUSIP ANSS/03662Q105 Sector Information Technology	30 Multiple	78 988	2,369 64	93 21 30NOV15	2,796 30	0 00	2,796 30	426 66	0 00
APTARGROUP INC Ticker/CUSIP ATR/038336103 Yield 1 61% Sector Industrials	78 Multiple	54 261	4,232 36	74 48 30NOV15	5,809 44	0.00	5,809 44	1,577 08	93 60
ARTISAN PARTNERS ASSET Ticker/CUSIP APAM/04316A108 Yield 6 14% Sector Financials	55 Multiple	55 59	3,057 45	39 09 30NOV15	2,149 95	0 00	2,149 95	(907 50)	132 00
ASPEN TECHNOLOGY INC Ticker/CUSIP AZPN/045327103 Sector Information Technology	24 Multiple	39 6017	950 44	43 95 30NOV15	1,054 80	0 00	1,054 80	104 36	0 00
ATHENAHEALTH INC Ticker/CUSIP ATHN/04685W103 Sector Information Technology	12 Multiple	121 9925	1,463 91	167 75 30NOV15	2,013 00	0 00	2,013 00	549 09	0 00
BENEFITFOCUS INC Ticker/CUSIP BNFT/08180D106 Sector Information Technology	66 Multiple	28 2348	1,863 50	40 52 30NOV15	2,674 32	0 00	2,674 32	810 82	[illegible]
BIO-RAD LABORATORIES INC CL A Ticker/CUSIP BIO/090572207 Sector Health Care	46 Multiple	112 5928	5,179 27	139 72 30NOV15	6,427 12	0 00	6,427 12	1,247 85	0 00

Consolidated Statement of Accounts

Statement Period 01 Nov 2015 — 30 Nov 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
US SMID Cap Equities (USD) *CONTINUED*									
BIO-TECHNE CORP Ticker/CUSIP TECH/09073M104 Yield 1 4% Sector Health Care	26 24JUL15	107 8131	2,803 14	91 21 30NOV15	2,371 46	0 00	2,371 46	(431 68)	33 28
BLACKBAUD INC Ticker/CUSIP BLKB/09227Q100 Yield 78% Sector Information Technology	123 Multiple	27 7146	3,408 90	61 78 30NOV15	7,598 94	14 76	7,613 70	4,190 04	59 04
BROADRIDGE FINANCIAL SOLUTIONS Ticker/CUSIP BR/11133T103 Yield 2 18% Sector Information Technology	63 Multiple	48 6875	3,067 31	54 98 30NOV15	3,463 74	0 00	3,463 74	396 43	75 60
CARLISLE COS INC Ticker/CUSIP CSL/142339100 Yield 1 36% Sector Industrials	76 Multiple	47 7987	3,632 70	88 45 30NOV15	6,722 20	22 80	6,745 00	3,089 50	91 20
CDW CORP/DE Ticker/CUSIP CDW/12514G108 Yield 1% Sector Information Technology	99 Multiple	34 7261	3,437 88	43 17 30NOV15	4,273 83	10 64	4,284 47	835 95	42 57
CEPHEID INC Ticker/CUSIP CPHD/15670R107 Sector Health Care	22 Multiple	35 6995	785 39	35 94 30NOV15	790 68	0 00	790 68	5 29	0 00
CHESAPEAKE ENERGY CORP Ticker/CUSIP CHK/165167107 Sector Energy	323 Multiple	11 6986	3,778 64	5 27 30NOV15	1,702 21	0 00	1,702 21	(2,076 43)	0 00
CLARCOR INC Ticker/CUSIP CLC/179895107 Yield 1 67% Sector Industrials	86 Multiple	44 2698	3,807 20	52 83 30NOV15	4,543 38	0 00	4,543 38	736 18	75 [illegible]
COLUMBIA SPORTSWEAR CO Ticker/CUSIP COLM/198516106 Yield 1 45% Sector Consumer Discretionary	43 Multiple	27 8872	1,199 15	46 83 30NOV15	2,013 69	7 31	2,021 00	814 54	29 24

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An Income
US SMID Cap Equities (USD) *CONTINUED*									
COPART INC Ticker/CUSIP CPRT/217204106 Sector Consumer Discretionary	78 20MAY11	23 2049	1,809 98	39 47 30NOV15	3,078 66	0 00	3,078 66	1,268 68	0 00
COSTAR GROUP INC Ticker/CUSIP CSGP/22160N109 Sector Consumer Discretionary	21 03APR13	106 93	2,245 53	209 24 30NOV15	4,394 04	0 00	4,394 04	2,148 51	0 00
CULLEN FROST BANKERS INC Ticker/CUSIP CFR/229899109 Yield 3 04% Sector Financials	49 Multiple	65 3451	3,201 91	69 79 30NOV15	3,419 71	25 97	3,445 68	217 80	103 88
CYPRESS SEMICONDUCTOR CORP-DEL Ticker/CUSIP CY/232806109 Yield 4 07% Sector Information Technology	180 Multiple	9 2142	1,658 55	10 82 30NOV15	1,947 60	0 00	1,947 60	289 05	79 20
DANA HOLDING CORP Ticker/CUSIP DAN/235825205 Yield 1 46% Sector Consumer Discretionary	263 Multiple	15 1775	3,991 69	16 44 30NOV15	4,323 72	15 78	4,339 50	332 03	63 12
DENTSPLY INTL INC Ticker/CUSIP XRAY/249030107 Yield 48% Sector Health Care	161 Multiple	40 8961	6,584 27	60 66 30NOV15	9,766 26	0 00	9,766 26	3,181 99	46 69
DONALDSON CO INC Ticker/CUSIP DCI/257651109 Yield 2 17% Sector Industrials	93 Multiple	35 0526	3,259 89	31 4 30NOV15	2,920 20	0 00	2,920 20	(339.69)	63 24
DRIL QUIP INC Ticker/CUSIP DRQ/262037104 Sector Energy	20 20MAY11	69 68	1,393 60	63 11 30NOV15	1,262 20	0 00	1,262 20	(131 40)	[illegible]
FACTSET RESEARCH SYSTEMS INC Ticker/CUSIP FDS/303075105 Yield 1 04% Sector Consumer Discretionary	6 17DEC14	139 545	837 27	169 53 30NOV15	1,017 18	2 64	1,019 82	179 91	10 56

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US SMID Cap Equities (USD) *CONTINUED*									
FACTSET RESEARCH SYSTEMS INC Ticker/CUSIP FDS/303075105 Yield 1 04% Sector Consumer Discretionary	30 20MAY11	108 4	3,252 00	169 53 30NOV15	5,085 90	13 20	5,099 10	1,833 90	52 80
FAIR ISAAC & CO INC Ticker/CUSIP FICO/303250104 Yield 08% Sector Information Technology	84 Multiple	35 9718	3,021 63	95 25 30NOV15	8,001 00	1 68	8,002 68	4,979 37	6 72
FIREEYE INC Ticker/CUSIP FEYE/31816Q101 Sector Information Technology	35 Multiple	31 768	1,111 88	22 88 30NOV15	800 80	0 00	800 80	(311 08)	0 00
FLIR SYSTEMS INC Ticker/CUSIP FLIR/302445101 Yield 1 44% Sector Industrials	128 Multiple	26 2287	3,357 27	30 56 30NOV15	3,911 68	14 08	3,925 76	554 41	56 32
FOREST CITY ENTERPRISES INC Ticker/CUSIP FCE/A/345550107 Sector Financials	173 20MAY11	18 8587	3,262 56	22 24 30NOV15	3,847 52	0 00	3,847 52	584 96	0 00
GARTNER INC NEW Ticker/CUSIP IT/366651107 Sector Consumer Discretionary	41 Multiple	56 53	2,317 73	93 3 30NOV15	3,825 30	0 00	3,825 30	1,507 57	0 00
GARTNER INC NEW Ticker/CUSIP IT/366651107 Sector Consumer Discretionary	44 Multiple	54 4973	2,397 88	93 3 30NOV15	4,105 20	0 00	4,105 20	1,707 32	0 00
GARTNER INC NEW Ticker/CUSIP IT/366651107 Sector Consumer Discretionary	100 Multiple	54 8286	5,482 86	93 3 30NOV15	9,330 00	0 00	9,330 00	3,847 14	0 00
GENTEX CORP Ticker/CUSIP GNTX/371901109 Yield 2 03% Sector Industrials	313 Multiple	10 7048	3,350 61	16 735 30NOV15	5,238 06	0 00	5,238 06	1,887 45	106 42

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est A[illegible] Income
US SMID Cap Equities (USD) *CONTINUED*									
GRACO INC Ticker/CUSIP GGG/384109104 Yield 1 59% Sector Industrials	43 20MAY11	49 9309	2,147 03	75 46 30NOV15	3,244 78	0 00	3,244 78	1,097 75	51.60
GUIDEWIRE SOFTWARE INC Ticker/CUSIP GWRE/40171V100 Sector Information Technology	92 03APR13	36 8108	3,386 59	59 33 30NOV15	5,458 36	0 00	5,458 36	2,071 77	0 00
HEALTHEQUITY INC Ticker/CUSIP HQY/42226A107 Sector Consumer Discretionary	32 31JUL14	17 3688	555 80	33 30NOV15	1,056 00	0 00	1,056 00	500 20	0 00
IDEX CORPORATION Ticker/CUSIP IEX/45167R104 Yield 1 62% Sector Industrials	91 Multiple	49 8473	4,536 10	78 8 30NOV15	7,170 80	0 00	7,170 80	2,634 70	116 48
IDEXX LABORATORIES INC Ticker/CUSIP IDXX/45168D104 Sector Health Care	69 Multiple	49 9681	3,447 80	70 82 30NOV15	4,886 58	0 00	4,886 58	1,438 78	0 00
INOVALON HOLDINGS INC Ticker/CUSIP INOV/45781D101 Sector Information Technology	42 Multiple	24 6752	1,036 36	18 56 30NOV15	779 52	0 00	779 52	(256 84)	0 00
J C PENNEY CO INC Ticker/CUSIP JCP/708160106 Sector Consumer Discretionary	522 Multiple	8 7068	4,544 94	7 97 30NOV15	4,160 34	0 00	4,160 34	(384 60)	0 00
JACK HENRY & ASSOCIATES INC Ticker/CUSIP · JKHY/426281101 Yield 1 26% Sector Information Technology	79 Multiple	38 4537	3,037 84	79 38 30NOV15	6,271 02	19 75	6,290 77	3,233 18	7[illegible]
JB HUNT TRANSPORT SERVICES INC Ticker/CUSIP JBHT/445658107 Yield 1 07% Sector Industrials	80 Multiple	57 5965	4,607 72	78 24 30NOV15	6,259 20	0 00	6,259 20	1,651 48	67 20

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US SMID Cap Equities (USD) *CONTINUED*									
JONES LANG LASALLE INC Ticker/CUSIP JLL/480200107 Yield 35% Sector Financials	17 24NOV14	144 4	2,454 80	166 12 30NOV15	2,824 04	4 93	2,828 97	369 24	9 86
KANSAS CITY SOUTHERN INDS NEW Ticker/CUSIP KSU/485170302 Yield 1 45% Sector Industrials	43 Multiple	114 0272	4,903 17	90 92 30NOV15	3,909 56	0 00	3,909 56	(993 61)	56 76
KIRBY CORP Ticker/CUSIP KEX/497266106 Sector Industrials	91 Multiple	65 5697	5,966 84	64 6 30NOV15	5,878 60	0 00	5,878 60	(88 24)	0 00
LANDSTAR SYSTEM INC Ticker/CUSIP LSTR/515098101 Yield 51% Sector Industrials	47 Multiple	68 4204	3,215 76	62 42 30NOV15	2,933 74	3 76	2,937 50	(282 02)	15 04
MANHATTAN ASSOCIATES INC Ticker/CUSIP MANH/562750109 Sector Information Technology	76 16OCT14	33 435	2,541 06	76 6 30NOV15	5,821 60	0 00	5,821 60	3,280 54	0 00
MARKETAXESS HOLDINGS INC Ticker/CUSIP MKTX/57060D108 Yield 75% Sector Financials	10 Multiple	99 418	994 18	106 78 30NOV15	1,067 80	0 00	1,067 80	73 62	8 00
METTLER TOLEDO INTL INC Ticker/CUSIP MTD/592688105 Sector Industrials	11 20MAY11	169 04	1,859 44	342 78 30NOV15	3,770 58	0 00	3,770 58	1,911 14	0 00
MIDDLEBY CORP Ticker/CUSIP MIDD/596278101 Sector Industrials	11 07MAY13	48 48	533 28	110 04 30NOV15	1,210 44	0 00	1,210 44	677 16	0 00
MORNINGSTAR INC Ticker/CUSIP MORN/617700109 Yield 94% Sector Consumer Discretionary	82 20MAY11	59 681	4,893 84	80 75 30NOV15	6,621 50	0 00	6,621 50	1,727 66	62 32

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
US SMID Cap Equities (USD) *CONTINUED*									
NABORS INDUSTRIES LTD-USD Ticker/CUSIP NBR/G6359F103 Yield 2 37% Sector Energy	210 Multiple	17 8376	3,745.90	10 11 30NOV15	2,123 10	0 00	2,123 10	(1,622 80)	50 40
NETAPP INC Ticker/CUSIP NTAP/64110D104 Yield 2 35% Sector Information Technology	57 Multiple	37 5053	2,137 80	30 66 30NOV15	1,747 62	0 00	1,747 62	(390 18)	41 04
OCEANEERING INTERNATIONAL INC Ticker/CUSIP OII/675232102 Yield 2 47% Sector Energy	42 20MAY11	40 87	1,716 54	43 74 30NOV15	1,837 08	11 34	1,848 42	120 54	45 36
QUALYS INC Ticker/CUSIP QLYS/74758T303 Sector Information Technology	32 Multiple	31 6525	1,012 88	38 46 30NOV15	1,230 72	0 00	1,230 72	217 84	0 00
RESTORATION HARDWARE HOLDINGS Ticker/CUSIP RH/761283100 Sector Consumer Discretionary	15 Multiple	57 738	866 07	89 87 30NOV15	1,348 05	0 00	1,348 05	481 98	0 00
RPM INTL INC (DE) Ticker/CUSIP RPM/749685103 Yield 2 34% Sector Materials	65 Multiple	50 6023	3,289 15	46 98 30NOV15	3,053 70	0 00	3,053 70	(235 45)	71 50
SALLY BEAUTY HLDGS INC Ticker/CUSIP SBH/79546E104 Sector Consumer Discretionary	323 Multiple	20 1922	6,522 09	25 86 30NOV15	8,352 78	0 00	8,352 78	1,830 69	0 00
SEALED AIR CORP -NEW- Ticker/CUSIP SEE/81211K100 Yield 1 15% Sector · Industrials	133 Multiple	19 1319	2,544 54	45 36 30NOV15	6,032 88	0 00	6,032 88	3,488 34	69 [illegible]
SEI INVESTMENTS CO Ticker/CUSIP SEIC/784117103 Yield 88% Sector Consumer Discretionary	161 Multiple	21 3493	3,437 24	54 39 30NOV15	8,756 79	0 00	8,756 79	5,319 55	77 28

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US SMID Cap Equities (USD) *CONTINUED*									
SERVICEMASTER GLOBAL HOLDINGS Ticker/CUSIP SERV/81761R109 Sector Consumer Discretionary	97 Multiple	36 8956	3,578 87	37 48 30NOV15	3,635 56	0 00	3,635 56	56 69	0 00
TELEFLEX INC Ticker/CUSIP TFX/879369106 Yield 1 03% Sector Health Care	35 Multiple	109 2237	3,822 83	131 7 30NOV15	4,609 50	11 90	4,621 40	786 67	47 60
TEREX CORP NEW Ticker/CUSIP TEX/880779103 Yield 1 17% Sector Industrials	147 Multiple	24 5369	3,606 92	20 48 30NOV15	3,010 56	8 82	3,019 38	(596 36)	35 28
TOWERS WATSON & CO Ticker/CUSIP TW/891894107 Yield 45% Sector Consumer Discretionary	13 Multiple	129 3223	1,681 19	134 51 30NOV15	1,748 63	1.95	1,750 58	67 44	7 80
UMPQUA HOLDINGS CORPORATION Ticker/CUSIP UMPQ/904214103 Yield 3 57% Sector Financials	259 Multiple	12 3798	3,206 37	17 92 30NOV15	4,641 28	0 00	4,641 28	1,434 91	165 76
VARIAN MEDICAL SYSTEMS INC Ticker/CUSIP VAR/92220P105 Sector Health Care	44 Multiple	66 6018	2,930 48	80 78 30NOV15	3,554 32	0 00	3,554 32	623 84	0 00
WESTAMERICA BANCORP Ticker/CUSIP WABC/957090103 Yield 3 18% Sector Financials	15 18NOV15	47 77	716 55	49 30NOV15	735 00	0 00	735 00	18 45	23 40
WEX INC Ticker/CUSIP WEX/96208T104 Sector Consumer Discretionary	36 Multiple	63 7081	2,293 49	94 27 30NOV15	3,393 72	0 00	3,393 72	1,100 23	0 00
ZILLOW GROUP INC Ticker/CUSIP Z/98954M200 Sector Information Technology	33 Multiple	31 7491	1,047 72	24 65 30NOV15	813 45	0 00	813 45	(234 27)	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An Income
US SMID Cap Equities (USD) *CONTINUED*									
ZILLOW GROUP INC Ticker/CUSIP ZG/98954M101 Sector Information Technology	16 Multiple	31 4156	502 65	26 03 30NOV15	416 48	0 00	416 48	(86 17)	0 00
ZIONS BANCORP Ticker/CUSIP ZION/989701107 Yield 8% Sector Financials	88 Multiple	30 2585	2,662 75	29 96 30NOV15	2,636 48	0 00	2,636 48	(26 27)	21 12
Developed Equities (ex-US) (USD)									
ACCOR SA Ticker/CUSIP ACCYY/00435F309 Sector Consumer Discretionary Conv Ratio 2 1	702 Multiple	11 5443	8,104 10	8 4365 30NOV15	5,922 42	74 09	5,996 51	(2,181 68)	0 00
ADR COMPASS GROUP PLC Ticker/CUSIP CMPGY/20449X302 Yield 2 24% Sector Consumer Discretionary Conv Ratio 1 1	278 Multiple	16 2732	4,523 95	17 3711 30NOV15	4,829 17	0 00	4,829 17	305 22	108 09
AERCAP HOLDINGS N V -USD Ticker/CUSIP AER/N00985106 Sector Financials	140 Multiple	48 5186	6,792 60	45 44 30NOV15	6,361 60	0 00	6,361 60	(431 00)	0 00
ARM HOLDINGS PLC ADR Ticker/CUSIP ARMH/042068106 Yield 62% Sector Information Technology Conv Ratio 3 1	112 Multiple	45 4808	5,093 85	50 7 30NOV15	5,678 40	0 00	5,678 40	584 55	35 27
ATLANTIA SPA-EUR Ticker/CUSIP ATASY/048173108 Yield 2 29% Sector Consumer Discretionary Conv Ratio 5 1	464 Multiple	13 6103	6,315 18	13 2018 30NOV15	6,125 64	0 00	6,125 64	(189 54)	140

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) *CONTINUED*									
AVIVA PLC ADR Ticker/CUSIP AV/05382A104 Yield 3 57% Sector · Financials Conv Ratio 2 1	615 Multiple	16 9395	10,417 80	15 41 30NOV15	9,477 15	0 00	9,477 15	(940 65)	337 97
AXA S A SPONS ADR Ticker/CUSIP AXAHY/054536107 Yield 3 18% Sector Financials Conv Ratio 1 1	210 Multiple	25 3615	5,325 92	27 0479 30NOV15	5,680 06	0 00	5,680 06	354 14	180 81
BANCO POPULAR ESPANOL SA Ticker/CUSIP BPESY/05968U102 Sector Financials Conv Ratio 4 1	404 Multiple	20 0422	8,097 05	14 089 30NOV15	5,691 96	0 00	5,691 96	(2,405 09)	0 00
COMPAGNIE DE SAINT-GOBAIN Ticker/CUSIP CODYY/204280309 Yield 2 08% Sector Industrials Conv Ratio 2 1	928 Multiple	9 0971	8,442 08	8 8357 30NOV15	8,199 53	0 00	8,199 53	(242 55)	170 39
DELPHI AUTOMOTIVE PLC Ticker/CUSIP DLPH/G27823106 Yield 1 14% Sector Consumer Discretionary	88 Multiple	85 1114	7,489 80	87 88 30NOV15	7,733 44	0 00	7,733 44	243 64	88 00
DEUTSCHE BOERSE AG UNSPON Ticker/CUSIP DBOEY/251542106 Yield 1 8% Sector Financials Conv Ratio 1 1	896 Multiple	8 4146	7,539 52	8 5748 30NOV15	7,683 02	0 00	7,683 02	143 50	138 44
EAST JAPAN RY CO-JPY Ticker/CUSIP EJPRY/273202101 Yield 73% Sector Industrials Conv Ratio 1667 1	197 23OCT15	15 7919	3,111 00	15 7095 30NOV15	3,094 77	0 00	3,094 77	(16 23)	22 46

INVESTMENT POSITIONS — PRINCIPAL

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EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Developed Equities (ex-US) (USD) *CONTINUED*									
FRESENIUS SE & CO KGAA Ticker/CUSIP FSNUY/35804M105 Yield 43% Sector Health Care Conv Ratio 25 1	250 Multiple	17 6382	4,409 56	18 3479 30NOV15	4,586 98	0 00	4,586 98	177 42	19 95
HEINEKEN NV Ticker/CUSIP HEINY/423012301 Yield 1 18% Sector Consumer Staples Conv Ratio 5 1	78 Multiple	39 4653	3,078 29	44 4426 30NOV15	3,466 52	0 00	3,466 52	388 23	40 98
HONG KONG EXCHANGES AND Ticker/CUSIP HKXCY/43858F109 Yield 2 28% Sector Financials Conv Ratio 1·1	225 Multiple	26 91	6,054 74	26 058 30NOV15	5,863 05	0 00	5,863 05	(191 69)	133 59
ING GROEP NV SPONS ADR Ticker/CUSIP ING/456837103 Yield 2 39% Sector Financials Conv Ratio 1 1	631 Multiple	11 0318	6,961 06	13 74 30NOV15	8,669 94	0 00	8,669 94	1,708 88	206 86
INT CONS AIRLS GPR Ticker/CUSIP ICAGY/459348108 Sector Industrials Conv Ratio 5 1	121 Multiple	40 7221	4,927 38	42 6752 30NOV15	5,163 70	0 00	5,163 70	236 32	0 00
INTESA SANPAOLO S P A Ticker/CUSIP · ISNPY/46115H107 Yield 1 55% Sector Financials Conv Ratio 6 1	422 Multiple	20 8681	8,806 33	20 5821 30NOV15	8,685 65	0 00	8,685 65	(120 68)	134.55
ITV PLC-GBP Ticker/CUSIP ITVPY/45069P107 Yield 1 73% Sector Consumer Discretionary Conv Ratio 10 1	171 Multiple	35 3505	6,044 94	40 7936 30NOV15	6,975 71	0 00	6,975 71	930 77	120 93

INVESTMENT POSITIONS — PRINCIPAL

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***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) *CONTINUED*									
JAPAN EXCHANGE GROUP INC Ticker/CUSIP JPXGY/471059105 Sector Financials Conv Ratio 5 1	618 Multiple	7 5808	4,684 91	7 8277 30NOV15	4,837 52	0 00	4,837 52	152 61	0 00
LIBERTY GLOBAL PLC Ticker/CUSIP LBTYA/G5480U104 Sector Consumer Discretionary	169 Multiple	41 5246	7,017 66	42 41 30NOV15	7,167 29	0 00	7,167 29	149 63	0 00
LIXIL CORP UNSPN ADR Ticker/CUSIP JSGRY/53931R103 Yield 1 5% Sector Industrials Conv Ratio 2 1	94 Multiple	40 8566	3,840 52	46 6905 30NOV15	4,388 91	0 00	4,388 91	548 39	65 76
LLOYDS TSB GRP PLC SP ADR Ticker/CUSIP LYG/539439109 Yield 2 08% Sector Financials Conv Ratio 4 1	1,341 Multiple	4 6274	6,205 39	4 43 30NOV15	5,940 63	0 00	5,940 63	(264 76)	123 38
LONDON STOCK EXCHG Ticker/CUSIP LNSTY/54211N101 Sector Financials Conv Ratio .25 1	313 Multiple	9 8479	3,082 40	10 12 30NOV15	3,167 56	0 00	3,167 56	85 16	0 00
MANCHESTER UNITED PLC Ticker/CUSIP MANU/G5784H106 Yield 98% Sector Consumer Discretionary	120 Multiple	16 0536	1,926 43	18 4 30NOV15	2,208 00	5 40	2,213 40	281 57	21.60
MELLANOX TECHNOLOGIES LTD Ticker/CUSIP MLNX/M51363113 Sector Information Technology	36 Multiple	39 0297	1,405 07	44 94 30NOV15	1,617 84	0 00	1,617 84	212 77	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***EQUITIES** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) *CONTINUED*									
NATIONAL GRID PLC Ticker/CUSIP NGG/636274300 Yield 4 74% Sector Utilities Conv Ratio 5 1	49 01MAY15	67 2373	3,294 63	69 45 30NOV15	3,403 05	54 99	3,458 04	108 42	161 16
NESTLE S A SPONSORED ADR Ticker/CUSIP NSRGY/641069406 Yield 2 57% Sector Consumer Staples Conv Ratio 1.1	158 Multiple	77 9099	12,309 76	74 274 30NOV15	11,735 29	0 00	11,735 29	(574 47)	301 75
NESTLE S A SPONSORED ADR Ticker/CUSIP NSRGY/641069406 Yield 2 57% Sector Consumer Staples Conv Ratio 1 1	79 Multiple	75 3209	5,950 35	74 274 30NOV15	5,867 65	0 00	5,867 65	(82 70)	150 88
NIPPON TEL & TEL SPON ADR Ticker/CUSIP NTT/654624105 Yield 1 75% Sector Telecommunication Services Conv Ratio 1 1	311 Multiple	33 7588	10,498 98	37 27 30NOV15	11,590 97	0 00	11,590 97	1,091 99	202 73
NOVARTIS AG ADR Ticker/CUSIP NVS/66987V109 Yield 2 65% Sector Health Care Conv Ratio 1 1	62 Multiple	77 0285	4,775 77	85 24 30NOV15	5,284 88	0 00	5,284 88	509 11	140 03
NOVO NORDISK A/S Ticker/CUSIP NVO/670100205 Yield 97% Sector Health Care Conv Ratio 1 1	128 20MAY11	24 9176	3,189 45	54 97 30NOV15	7,036 16	0 00	7,036 16	3,846 71	68 21
NXP SEMICONDUCTORS NV Ticker/CUSIP NXPI/N6596X109 Sector Information Technology	78 Multiple	97 7724	7,626 25	93 46 30NOV15	7,289 88	0 00	7,289 88	(336 37)	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Developed Equities (ex-US) (USD) *CONTINUED*									
PENTAIR PLC Ticker/CUSIP PNR/G7S00T104 Yield 2 26% Sector . Industrials	52 Multiple	49 9038	2,595 00	56 7 30NOV15	2,948 40	0 00	2,948 40	353 40	66 56
RENAULT SA Ticker/CUSIP RNLSY/759673403 Sector Consumer Discretionary Conv Ratio 2 1	173 Multiple	15 5431	2,688 96	20 1745 30NOV15	3,490 19	0 00	3,490 19	801 23	0 00
ROCHE HLDG LTD SPON ADR Ticker/CUSIP RHHBY/771195104 Yield 2 46% Sector Health Care Conv Ratio 125 1	184 Multiple	33 1111	6,092 44	33 5011 30NOV15	6,164 20	0 00	6,164 20	71 76	151 95
SONY CORP SPON ADR-NEW Ticker/CUSIP SNE/835699307 Yield 29% Sector Consumer Discretionary Conv Ratio 1 1	303 Multiple	23 682	7,175 65	25 92 30NOV15	7,853 76	0 00	7,853 76	678 11	22 60
SUEZ ENVIRONNEMENT CO S Ticker/CUSIP SZEVY/864691100 Yield 2 71% Sector Utilities Conv Ratio 5 1	332 Multiple	8 7667	2,910 55	9 4763 30NOV15	3,146 13	0 00	3,146 13	235 58	85 22
SUMITOMO MITSU TR SPON Ticker/CUSIP SUTNY/86562X106 Yield 1 96% Sector Financials Conv Ratio 1 1	1,211 Multiple	4 5119	5,463 87	3 8125 30NOV15	4,616 94	0.00	4,616 94	(846 93)	90 51
TELECOM ITALIA S P A-ADR Ticker/CUSIP TI/87927Y102 Sector Telecommunication Services Conv Ratio 10 1	742 Multiple	12 6206	9,364 50	12 92 30NOV15	9,586 64	0 00	9,586 64	222 14	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Developed Equities (ex-US) (USD) *CONTINUED*									
TOTAL S A SPONS ADR Ticker/CUSIP TOT/89151E109 Yield 4 75% Sector Energy Conv Ratio 1 1	66 Multiple	46 1091	3,043 20	49 45 30NOV15	3,263 70	0 00	3,263 70	220 50	155 17
TOYOTA MOTOR CORP ADR NEW Ticker/CUSIP TM/892331307 Yield 2 34% Sector Consumer Discretionary Conv Ratio 2 1	73 Multiple	129 5481	9,457 01	124 42 30NOV15	9,082 66	0 00	9,082 66	(374 35)	212 98
UBS GROUP AG Ticker/CUSIP UBS/H42097107 Yield 2 8% Sector Financials	360 Multiple	19 6362	7,069 04	19 16 30NOV15	6,897 60	0 00	6,897 60	(171 44)	193 36
VINCI S A ADR Ticker/CUSIP VCISY/927320101 Yield 2 1% Sector . Industrials Conv Ratio 25 1	476 Multiple	15 2976	7,281 68	16 2541 30NOV15	7,736 95	49 52	7,786 47	455 27	162 44
VIVENDI S A Ticker/CUSIP VIVHY/92852T201 Yield 8 33% Sector Consumer Discretionary Conv Ratio 1 1	191 Multiple	24 4385	4,667 76	21 049 30NOV15	4,020 36	0 00	4,020 36	(647 40)	334 88
Emerging Market Equities (USD)									
ALIBABA GROUP HOLDING LTD Ticker/CUSIP BABA/01609W102 Sector Information Technology	25 14OCT15	68 536	1,713 40	84 08 30NOV15	2,102 00	0 00	2,102 00	388 60	0 00
CTRIP COM INTL LTD Ticker/CUSIP CTRP/22943F100 Sector Information Technology Conv Ratio 25 1	43 Multiple	72 9905	3,138 59	107 01 30NOV15	4,601 43	0 00	4,601 43	1,462 84	0 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency: USD

EQUITIES CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Dividend	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Emerging Market Equities (USD) *CONTINUED*									
GOLAR LNG LTD, BERMUDA-USD Ticker/CUSIP GLNG/G9456A100 Yield 6 58% Sector Industrials	31 Multiple	30 0377	931 17	27 35 30NOV15	847 85	0 00	847 85	(83 32)	55 80
KOREA ELEC PWR CORP SP ADR Ticker/CUSIP KEP/500631106 Yield 98% Sector · Utilities Conv Ratio 5 1	152 Multiple	19 2494	2,925 91	21 17 30NOV15	3,217 84	0 00	3,217 84	291 93	31 40
TAIWAN SEMICONDUCTOR MFG Ticker/CUSIP TSM/874039100 Yield 2 54% Sector Information Technology Conv Ratio 5 1	213 Multiple	22 9924	4,897 38	22 76 30NOV15	4,847 88	0 00	4,847 88	(49 50)	123 17
Other Equities (USD)									
EQUINIX INC Ticker/CUSIP EQIX/29444U700 Yield 2 28% Sector Financials	10 Multiple	180 519	1,805 19	296 5 30NOV15	2,965 00	0 00	2,965 00	1,159 81	67 60
Total Equities			**857,012.58**		**2,812,708.19**	**841.72**	**2,813,549.91**	**1,955,695.61**	**14,370.09**

FIXED INCOME **8.07%** *SORTED BY CALL DATE/MATURITY DATE*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
US Investment Grade Bonds (USD)									
US TSY INFLATION INDEX NTS CPI MAT 15APR16 Rate .125% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828QD5 Yield 13%	4,000 12JAN15	107 9433	4,317 73 4,283 11	99 5026 30NOV15	4,290 75	0 68	4,291 43	(26 98)	5 39

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME *CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
US Investment Grade Bonds (USD) *CONTINUED*									
U S TREASURY NOTES SER AE-2017 MAT 31OCT17 Rate 75% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828TW0 Yield 75%	8,000 Multiple	97 796	7,823 68 7,823 68	99 6523 30NOV15	7,972 18	4 95	7,977 13	148 50	60 00
U S TREASURY NOTES SER F-2021 MAT 15NOV21 Rate 2% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828RR3 Yield 1 99%	11,000 Multiple	98 5179	10,836 97 10,858 25	100 7383 30NOV15	11,081.21	9 07	11,090 28	244 24	220 00
UNITED STATES TREAS NOTES MAT 15JUL22 Rate 125% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828TE0 Yield 13%	10,000 Multiple	101 3779	10,137 79 9,931 89	97 7318 30NOV15	10,112 90	4 85	10,117 75	(24 89)	12 93
10YR US TREASURY NOTE MAT 15JUL25 Rate 0% Pay Frqncy Discount S&P N/A Moodys Aaa CUSIP 912828XL9 Yield 38%	20,000 06NOV15	97 047	19,409 40 19,409 40	97 8034 30NOV15	19,649 29	28 25	19,677 54	239 89	75 34
US TSY INFLATION INDEX BDS CPI MAT 15JAN29 Rate 2 5% Pay Frqncy Semi Annual S&P NR Moodys Aaa CUSIP 912810PZ5 Yield 2 08%	8,000 Multiple	146 1354	11,690 83 12,042 45	120 4609 30NOV15	10,680 83	83 12	10,763 95	(1,010 00)	221 67
30 YEAR U S TREASURY BOND MAT 15AUG44 Rate 3 125% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912810RH3 Yield 3 05%	7,000 Multiple	101 9989	7,139 92 7,139 92	102 5195 30NOV15	7,176 37	63 60	7,239 97	36 45	218 75

onsolidated Statement of Accounts

tatement Period 01 Nov 2015 — 30 Nov 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

IXED INCOME CONTINUED

escription	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annu[illegible] Income
eveloped Investment Grade Bonds (ex-US) (USD)									
IXED INCOME SHARES FD ate 453% USIP 01882B304 Yield 4 52%	6,112 169 Multiple	10 5828	64,683 64 —	10 03 30NOV15	61,305 06	0 00	61,305 06	(3,378 58)	2,768 37
igh Yield Bonds (USD)									
NMA PL#AW7396 DTD 09/01/2014 AT 01JAN27 Rate 3 5% ay Frqncy Monthly USIP 3138XXGE0 Yield 3 33%	758 257 24APR15	106 2503	805 65 0 00	105 2437 30NOV15	798 02	0 37	798 39	(7 63)	26 54
NMA PL#AS0907 DTD 10/01/2013 AT 01NOV28 Rate 3 5% ay Frqncy Monthly USIP 3138WAAH0 Yield 3 33%	2,702 8893 06FEB15	106 1557	2,869 27 0 00	105 2163 30NOV15	2,843 88	1 31	2,845 19	(25 39)	94 60
NMA PL#310104 DTD 12/01/2011 AT 01AUG37 Rate 5 5% ay Frqncy Monthly USIP 31374CNV4 Yield 4 87%	1,785 7645 30JAN15	113 0619	2,019 02 0 00	112 8514 30NOV15	2,015 26	1 36	2,016 62	(3 76)	98 22
NMA PL#AA5224 DTD 03/01/2009 AT 01MAR39 Rate 4 5% ay Frqncy Monthly USIP 31416NYW6 Yield 4 16%	8,258 7767 09JUN11	104 2969	8,613 65 11,462 62	108 0742* 30NOV15	8,925 61	5 16	8,930 77	311 96	371 65
NMA PL#AS4168 DTD 12/01/2014 AT 01DEC44 Rate 4% ay Frqncy Monthly USIP 3138WDT27 Yield 3 76%	832 0779 16JAN15	107 1991	891 98 0 00	106 2706 30NOV15	884 25	0 46	884 71	(7 73)	33 28
HLMC PL#G08623 DTD 01/01/2015 AT 01JAN45 Rate 3 5% ay Frqncy Monthly USIP 3128MJVR8 Yield 3 38%	4,584 4745 04FEB15	105 2107	4,823 36 0 00	103 4604 - 30NOV15	4,743 11	6 69	4,749 80	(80 25)	160 46

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
High Yield Bonds (USD) *CONTINUED*									
FHLMC PL#G08624 DTD 01/01/2015 MAT 01JAN45 Rate 4% Pay Frqncy Monthly CUSIP 3128MJVS6 Yield 3 77%	4,447 74 14JAN15	107 0897	4,763 07 0 00	106 0537 30NOV15	4,716 99	7 41	4,724 40	(46 08)	177 91
FHLMC PL#C09071 DTD 02/01/2015 MAT 01FEB45 Rate 4% Pay Frqncy Monthly CUSIP 31292SCG3 Yield 3 77%	5,456 46 06FEB15	107 219	5,850 36 0 00	106 0621 30NOV15	5,787 24	9 09	5,796 33	(63 12)	218 26
Other Fixed Income (USD)									
ENTERGY LOUISIANA LLC 6 00% MAT 15MAR40 Rate 1 5% Pay Frqncy Quarterly Call 29DEC15 @ 25 Moodys A2 CUSIP 29364W306 Yield 5 85%	34 Multiple	25 6079	870 67 —	25 6401 30NOV15	871 76	0 00	871 76	1 09	51 00
ENTERGY ARKANSAS PREFERRED MAT 01NOV40 Rate 1 437% Pay Frqncy Quarterly Call 29DEC15 @ 25 Moodys A3 CUSIP 29364D779 Yield 5 65%	19 20MAY11	25 64	487 16 —	25 4603 30NOV15	483 75	0 00	483 75	(3 41)	27 31
ENTERGY LOUISIANA LLC 5 875% MAT 15JUN41 Rate 1 469% Pay Frqncy Quarterly Call 29DEC15 @ 25 Moodys A2 CUSIP 29364W405 Yield 5 79%	10 20MAY11	25 54	255 40 —	25 38 30NOV15	253 80	0 00	253 80	(1.60)	14 69

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency. USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
AEGON N V CAP SECS 6 375% Rate 1 593% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Baa1 CUSIP 007924301 Yield 6 25%	102 Multiple	23 5449	2,401 58 —	25 51 30NOV15	2,602 02	40 64	2,642 66	200 44	162 56
BANK OF AMERICA CORP 6 375% Rate 1 594% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Ba2 CUSIP 060505617 Yield 6 24%	32 Multiple	19 2534	616 11 —	25 56 30NOV15	817 92	0 00	817 92	201.81	51 00
HSBC HOLDINGS PLC 6 20% Rate 1 55% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Baa1 CUSIP 404280604 Yield 6 05%	31 26AUG11	23 6855	734 25 —	25 63 30NOV15	794 53	12 01	806 54	60 28	48 05
HSBC HOLDINGS PLC 8 00% Rate 2% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Baa1 CUSIP 404280802 Yield 7 8%	215 Multiple	27 1054	5,827 67 —	25 63 30NOV15	5,510 45	107 50	5,617 95	(317 22)	430 00
MORGAN STANLEY FRN PERP PFD Rate 1 022% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Ba1 CUSIP 61747S504 Yield 4 91%	40 30MAY13	23 24	929 60 —	20 83 30NOV15	833 20	0 00	833 20	(96 40)	40 89

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ar Income
Other Fixed Income (USD) *CONTINUED*									
PARTNERRE LTD 6 5% Rate 1 625% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Baa2 CUSIP G68603409 Yield 5.95%	16 20MAY11	24 3425	389 48 —	27 33 30NOV15	437 28	6 50	443 78	47 80	26 00
RBS CAPITAL FUNDING TR VII Rate 1 52% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Ba3 CUSIP 74928P207 Yield 6 08%	17 06AUG15	24 98	424 66 —	25 02 30NOV15	425 34	0 00	425 34	0 68	25 84
RBS CAPTITAL FUNDING TRUST V Rate 1 475% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys Ba3 CUSIP 74928K208 Yield 5 95%	52 Multiple	24 6542	1,282 02 —	24 79 30NOV15	1,289 08	0 00	1,289 08	7 06	76 70
RENAISSANCERE HLDGS 6.08% Rate 1 52% Pay Frqncy Quarterly Call 29DEC15 @ 25 CUSIP G7498P309 Yield 6 05%	7 20MAY11	24.15	169 05 —	25 12 30NOV15	175 84	2 66	178.50	6 79	10 64
ROYAL BK SCOTLAND GROUP MAT 31DEC49 Rate 1 438% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys B1 CUSIP 780097788 Yield 5 77%	157 Multiple	15 2944	2,401 22 —	24 9 30NOV15	3,909 30	0 00	3,909 30	1,508 08	22[illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann Income
Other Fixed Income (USD) *CONTINUED*									
ROYAL BK SCOTLAND GROUP PL Rate 1 65% Pay Frqncy Quarterly Call 31DEC15 @ 25 Moodys B1 CUSIP 780097739 Yield 6 46%	31 19JUL12	20 25	627 75 —	25 56 30NOV15	792 36	0 00	792 36	164 61	51.15
UBS PREFERRED FUNDING TR IV Rate 224% Pay Frqncy Monthly Call 31DEC15 @ 25 Moodys Ba2 CUSIP 90263W201 Yield 1 15%	84 Multiple	18 4904	1,553 19 —	19 56 30NOV15	1,643 04	1 57	1,644.61	89 85	18 83
US BANCORP FLOATING RATE Rate 1 39% Pay Frqncy Quarterly Call 29DEC15 @ 25 Moodys A3 CUSIP 902973155 Yield 4 11%	16 20MAY11	22 85	365 60 —	21 7601 30NOV15	348 16	0 00	348 16	(17 44)	14 31
ING GROEP NV 6 125% PFD Rate 1 531% Pay Frqncy Quarterly Call 15JAN16 @ 25 Moodys Baa3 CUSIP 456837509 Yield 5 97%	40 Multiple	22 0768	883 07 —	25 65 30NOV15	1,026 00	0 00	1,026 00	142 93	61 25
ING GROEP NV Rate 1 55% Pay Frqncy Quarterly Call 15JAN16 @ 25 Moodys Baa3 CUSIP 456837400 Yield 6 03%	25 10APR12	20 9976	524 94 —	25 71 30NOV15	642 75	0 00	642 75	117 81	38 75

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est A[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
BANK OF AMERICA CORP PFD 6.204 Rate 1 551% Pay Frqncy Quarterly Call 14MAR16 @ 25 Moodys Ba2 CUSIP 060505831 Yield 6 09%	61 20MAY11	24 208	1,476 69 —	25 48 30NOV15	1,554 28	23 65	1,577 93	77 59	94 61
AEGON NV Rate 1 011% Pay Frqncy Quarterly Call 15MAR16 @ 25 Moodys Baa1 CUSIP 007924509 Yield 4 23%	45 Multiple	23 3978	1,052 90 —	23 92 30NOV15	1,076 40	11 38	1,087 78	23 50	45 50
BARCLAYS BANK PLC 7 10% Rate 1 775% Pay Frqncy Quarterly Call 15MAR16 @ 25 Moodys Ba2 CUSIP 06739H776 Yield 6 85%	15 19SEP11	21 574	323 61 —	25 93 30NOV15	388 95	6 66	395 61	65 34	26 63
BARCLAYS BK PLC 6 625% Rate 1 656% Pay Frqncy Quarterly Call 15MAR16 @ 25 Moodys Ba2 CUSIP 06739F390 Yield 6 43%	72 Multiple	24 9593	1,797 07 —	25 75 30NOV15	1,854 00	29 81	1,883 81	56 93	119 25
ING GROEP NV 6.375% PFD Rate 1 593% Pay Frqncy Quarterly Call 15MAR16 @ 25 Moodys Baa3 CUSIP 456837608 Yield 6 25%	91 Multiple	20 8475	1,897 12 —	25 52 30NOV15	2,322 32	36 26	2,358 58	425 20	145 [illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

escription	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
ther Fixed Income (USD) *CONTINUED*									
UBLIC STORAGE PREF 6 50% ate 1 625% ay Frqncy Quarterly all 14APR16 @ 25 oodys A3 USIP 74460D141 Yield 6 32%	24 20MAY11	25 45	610 80 —	25 7 30NOV15	616 80	0 00	616 80	6 00	39 00
ORNADO REALTY TRUST 6 875% ate 1 718% ay Frqncy Quarterly all 20APR16 @ 25 oodys Baa3 USIP 929042869 Yield 6.66%	23 Multiple	25 1526	578 51 —	25 805 30NOV15	593 52	0 00	593 52	15 01	39 53
NTERGY MISSISSIPPI INC 6 00% AT 01MAY51 Rate 1 5% ay Frqncy Quarterly all 01MAY16 @ 25 oodys A3 USIP 29364N835 Yield 5 8%	20 20MAY11	25 2	504 00 —	25 8837 30NOV15	517 67	0 00	517 67	13 67	30 00
WEST CORPORATION 7 375% AT 01JUN51 Rate 1 843% ay Frqncy Quarterly all 01JUN16 @ 25 oodys Baa3 USIP 74913G204 Yield 7 24%	63 Multiple	24 9635	1,572 70 —	25 46 30NOV15	1,603 98	29 04	1,633 02	31 28	116 16
UBLIC STORAGE PREF 6 35% ate 1 587% ay Frqncy Quarterly all 26JUL16 @ 25 oodys A3 USIP 74460D125 Yield 6 08%	49 20JUL11	24 8578	1,218 03 —	26 11 30NOV15	1,279 39	0 00	1,279 39	61 36	77 79

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency· USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
Other Fixed Income (USD) *CONTINUED*									
QWEST CORP 7 50% MAT 15SEP51 Rate 1 875% Pay Frqncy Quarterly Call 15SEP16 @ 25 CUSIP 74913G303 Yield 7 16%	57 Multiple	24 8242	1,414 98 —	26 17 30NOV15	1,491 69	0 00	1,491 69	76 71	106 88
DIGITAL REALTY TR PREF 7 00% Rate 1.75% Pay Frqncy Quarterly Call 15SEP16 @ 25 Moodys Baa3 CUSIP 253868707 Yield 6 74%	24 Multiple	24 2908	582 98 —	25 97 30NOV15	623 28	0 00	623 28	40 30	42 00
THE GOLDMAN SACHS GRP 6 50% NT MAT 01NOV61 Rate 1 625% Pay Frqncy Quarterly Call 01NOV16 @ 25 Moodys A3 CUSIP 38144G184 Yield 6 02%	106 Multiple	24 562	2,603 57 —	26 9944 30NOV15	2,861 41	0 00	2,861 41	257 84	172 25
DTE ENERGY CO JR SUB DEB 6 50% MAT 01DEC61 Rate 1 625% Pay Frqncy Quarterly Call 01DEC16 @ 25 Moodys Baa1 CUSIP 233331602 Yield 6 21%	16 29NOV11	25 1125	401 80 —	26 18 30NOV15	418 88	6 50	425 38	17 08	26 00
PUBLIC STORAGE PREFERRED 5 90% Rate 1 475% Pay Frqncy Quarterly Call 12JAN17 @ 25 Moodys A3 CUSIP 74460W206 Yield 5 71%	49 06JAN12	24 87	1,218 63 —	25 81 30NOV15	1,264 69	0 00	1,264 69	46 06	7

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
HOSPITALITY PROP TRUST 7 125% Rate 1 781% Pay Frqncy Quarterly Call 15JAN17 @ 25 Moodys Baa3 CUSIP 44106M607 Yield 6 71%	47 13JAN12	24 8006	1,165 63 —	26 55 30NOV15	1,247 85	0 00	1,247 85	82 22	83 72
PS BUSINESS PARKS PREF 6 45% Rate 1 612% Pay Frqncy Quarterly Call 18JAN17 @ 25 Moodys Baa2 CUSIP 69360J719 Yield 6 13%	33 10JAN12	24 9136	822 15 —	26 29 30NOV15	867 57	0 00	867 57	45 42	53 21
REALTY INCOME CORP 6 625% Rate 1 656% Pay Frqncy Monthly Call 15FEB17 @ 25 Moodys Baa2 CUSIP 756109807 Yield 6 28%	71 Multiple	24 7596	1,757 93 —	26 36 30NOV15	1,871 56	9 80	1,881 36	113 63	117 59
REGENCY CENTERS CORP 6 625% Rate 1 656% Pay Frqncy Quarterly Call 16FEB17 @ 25 Moodys Baa2 CUSIP 758849707 Yield 6 36%	34 08FEB12	24 9974	849 91 —	26 05 30NOV15	885 70	0 00	885 70	35 79	56 31
NATIONAL RETAIL PROP INC Rate 1 656% Pay Frqncy Quarterly Call 23FEB17 @ 25 Moodys Baa2 CUSIP 637417601 Yield 6 33%	45 15FEB12	24 9991	1,124 96 —	26 18 30NOV15	1,178 10	18 63	1,196 73	53 14	74 53

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
NEXTERA ENERGY CAP HLDGS 5 70% MAT 01MAR72 Rate 1 425% Pay Frqncy Quarterly Call 01MAR17 @ 25 Moodys Baa2 CUSIP 65339K605 Yield 5 61%	17 21MAR12	24 9176	423 60 —	25 4 30NOV15	431 80	6 06	437 86	8 20	24 23
WELLTOWER INC MAT 31DEC49 Rate 1 625% Pay Frqncy Quarterly Call 07MAR17 @ 25 Moodys Baa3 CUSIP 95040Q302 Yield 6 19%	34 01MAR12	25 2779	859 45 —	26 24 30NOV15	892 16	0 00	892 16	32 71	55 25
PUBLIC STORAGE PREFERRED 5 75% Rate 1.437% Pay Frqncy Quarterly Call 13MAR17 @ 25 Moodys A3 CUSIP 74460W404 Yield 5 57%	59 Multiple	24 8641	1,466 98 —	25 8 30NOV15	1,522 20	0 00	1,522 20	55 22	84 81
RAYMOND JAMES FIN INC 6 90% MAT 15MAR42 Rate 1 725% Pay Frqncy Quarterly Call 15MAR17 @ 25 Moodys Baa2 CUSIP 754730208 Yield 6 36%	20 01MAR12	25 4605	509 21 —	27 14 30NOV15	542 80	0 00	542 80	33 59	34 50
ALEXANDRIA REAL ESTATE 6 45% Rate 1 612% Pay Frqncy Quarterly Call 15MAR17 @ 25 Moodys Baa3 CUSIP 015271703 Yield 6 26%	18 Multiple	24 4083	439 35 —	25 7744 30NOV15	463 94	0 00	463 94	24 59	29 03

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
KIMCO REALTY CORPORATION 6 00% Rate 1 5% Pay Frqncy Quarterly Call 20MAR17 @ 25 Moodys Baa2 CUSIP 49446R794 Yield 5 79%	52 Multiple	24 7431 .	1,286 64 —	25 92 30NOV15	1,347 84	0 00	1,347 84	61 20	78 00
QWEST CORPORATION 7 00% MAT 01APR52 Rate 1 75% Pay Frqncy Quarterly Call 01APR17 @ 25 Moodys Baa3 CUSIP 74913G402 Yield 6 65%	25 22MAR12	24 9684	624 21 —	26 32 30NOV15	658 00	0 00	658 00	33 79	43 75
ACGL 6 3/4 SERIES C Rate 1 687% Pay Frqncy Quarterly Call 02APR17 @ 25 Moodys Baa2 CUSIP G0450A204 Yield 6 27%	60 27MAR12	25 0198	1,501 19 —	26 9 30NOV15	1,614 00	0 00	1,614 00	112 81	101 25
DIGITAL REALTY TRUST 6 625% Rate 1 656% Pay Frqncy Quarterly Call 05APR17 @ 25 Moodys Baa3 CUSIP 253868806 Yield 6 38%	17 04APR12	24 89	423 13 —	25 95 30NOV15	441 15	0 00	441.15	18 02	28 16
AXIS CAPITAL HLDGS Rate 1 719% Pay Frqncy Quarterly Call 15APR17 @ 25 Moodys Baa3 CUSIP G0692U307 Yield 6 43%	69 Multiple	25 1914	1,738 21 —	26 72 30NOV15	1,843 68	0 00	1,843 68	105 47	118 59

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency, USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
US BANCORP 6 00% Rate 1 5% Pay Frqncy Quarterly Call 15APR17 @ 25 Moodys A3 CUSIP 902973817 Yield 5 66%	24 19APR12	25 3904	609 37 —	26 52 30NOV15	636 48	0 00	636 48	27 11	36 00
BB&T CORP PREF 5 85% Rate 1 462% Pay Frqncy Quarterly Call 01MAY17 @ 25 Moodys Baa1 CUSIP 054937206 Yield 5 61%	55 Multiple	24 7456	1,361 01 —	26 06 30NOV15	1,433 30	20 11	1,453 41	72 29	80 44
PS BUSINESS PARKS 6 00% Rate 1 5% Pay Frqncy Quarterly Call 14MAY17 @ 25 Moodys Baa2 CUSIP 69360J685 Yield 5 78%	65 Multiple	24 6277	1,600 80 —	25 96 30NOV15	1,687 40	0 00	1,687 40	86 60	97 50
PROTECTIVE LIFE CORP 6 25% MAT 15MAY42 Rate 1 562% Pay Frqncy Quarterly Call 15MAY17 @ 25 Moodys Baa2 CUSIP 743674608 Yield 5 92%	40 Multiple	24 371	974 84 —	26 4 30NOV15	1,056 00	0 00	1,056 00	81 16	62 50
DEUTSCHE BK CONTINGENT CAP TR Rate 1 637% Pay Frqncy Quarterly Call 23MAY17 @ 25 Moodys Ba3 CUSIP 25153X208 Yield 6 33%	141 Multiple	24 3176	3,428 78 —	25.85 30NOV15	3,644 85	0 00	3,644 85	216 07	230 89

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
AMERICAN FINANCIAL GROUP PFD MAT 12JUN42 Rate 1 594% Pay Frqncy Quarterly Call 12JUN17 @ 25 Moodys Baa1 CUSIP 025932401 Yield 5 99%	17 11JUN12	24 78	421 26 —	26 59 30NOV15	452 03	6 77	458 80	30 77	27 09
NEXTERA ENERGY CAP HLDG 5 625% MAT 15JUN72 Rate 1 406% Pay Frqncy Quarterly Call 15JUN17 @ 25 Moodys Baa2 CUSIP 65339K704 Yield 5 49%	18 13JUN12	24 7506	445 51 —	25 6 30NOV15	460 80	0 00	460 80	15 29	25 31
PUBLIC STORAGE 5 625% Rate 1 406% Pay Frqncy Quarterly Call 15JUN17 @ 25 Moodys A3 CUSIP 74460W602 Yield 5 43%	18 07JUN12	24 7833	446 10 —	25 91 30NOV15	466 38	0 00	466 38	20 28	25 31
TCF FINANCIAL CORP 7 50% Rate 1 875% Pay Frqncy Quarterly Call 25JUN17 @ 25 CUSIP 872277207 Yield 6 94%	41 Multiple	26 2446	1,076 03 —	27 03 30NOV15	1,108 23	19 22	1,127 45	32 20	76 88
QWEST CORP 7 00% MAT 01JUL52 Rate 1 75% Pay Frqncy Quarterly Call 01JUL17 @ 25 Moodys Baa3 CUSIP 74913G501 Yield 6 64%	18 15JUN12	24 9639	449 35 —	26 36 30NOV15	474 48	0 00	474 48	25 13	3[illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est A[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
VORNADO REALTY TRUST Rate 1.425% Pay Frqncy Quarterly Call 18JUL17 @ 25 Moodys Baa3 CUSIP 929042851 Yield 5 53%	26 12JUL12	25 1385	653 60 —	25 76 30NOV15	669 76	0 00	669 76	16 16	37 05
STANLEY BLACK & DECKER 5 75% MAT 25JUL52 Rate 1 437% Pay Frqncy Quarterly Call 25JUL17 @ 25 Moodys Baa2 CUSIP 854502705 Yield 5 54%	68 Multiple	24 7559	1,683 40 —	25 93 30NOV15	1,763 24	0 00	1,763 24	79 84	97 75
KIMCO REALTY CORPORATION 5 50% MAT 31DEC49 Rate 1 375% Pay Frqncy Quarterly Call 25JUL17 @ 25 Moodys Baa2 CUSIP 49446R778 Yield 5 5%	18 20AUG12	24 3728	438 71 —	25 02 30NOV15	450 36	0 00	450 36	11 65	24 75
SENIOR HOUSING PROP TR 5 625% MAT 01AUG42 Rate 1 406% Pay Frqncy Quarterly Call 01AUG17 @ 25 Moodys Baa3 CUSIP 81721M208 Yield 5 72%	48 Multiple	23 9731	1,150 71 —	24 6 30NOV15	1,180 80	0 00	1,180 80	30 09	67 50
BB&T CORPORATION 5 625% PFD MAT 31DEC49 Rate 1 406% Pay Frqncy Quarterly Call 01AUG17 @ 25 Moodys Baa1 CUSIP 054937404 Yield 5 44%	129 Multiple	24 1666	3,117 49 —	25 85 30NOV15	3,334 65	45 35	3,380 00	217 16	181 [illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME *CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
AEGON N V 8 00% MAT 15FEB42 Rate 2% Pay Frqncy Quarterly Call 15AUG17 @ 25 Moodys Baa1 CUSIP 007924608 Yield 7 16%	50 Multiple	24 87	1,243 50 —	27 94 30NOV15	1,397 00	0 00	1,397 00	153 50	100 00
AFFILATED MANAGERS GROUP MAT 15AUG42 Rate 1 594% Pay Frqncy Quarterly Call 15AUG17 @ 25 CUSIP 008252876 Yield 6 09%	15 12SEP12	25 6293	384 44 —	26 1787 30NOV15	392 68	0 00	392 68	8 24	23 91
REGENCY CENTERS CORP 6% SER 7 Rate 1 5% Pay Frqncy Quarterly Call 23AUG17 @ 25 Moodys Baa2 CUSIP 758849806 Yield 5 92%	11 16AUG12	24 8	272 80 —	25 33 30NOV15	278 63	0 00	278 63	5 83	16 50
AMERICAN FINANCIAL GROUP MAT 25AUG42 Rate 1 438% Pay Frqncy Quarterly Call 25AUG17 @ 25 Moodys Baa1 CUSIP 025932500 Yield 5 6%	11 23AUG12	25 0709	275 78 —	25 65 30NOV15	282 15	0 00	282 15	6 37	15 81
CAPITAL ONE FINANCIAL CORP Rate 1 5% Pay Frqncy Quarterly Call 01SEP17 @ 25 Moodys Baa3 CUSIP 14040H402 Yield 5 91%	143 Multiple	24 5715	3,513 73 —	25 4 30NOV15	3,632.20	53 63	3,685 83	118 47	214[illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency· USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est A Income
Other Fixed Income (USD) *CONTINUED*									
CHARLES SCHWAB CORP 6 0% Rate 1 5% Pay Frqncy Quarterly Call 01SEP17 @ 25 Moodys Baa2 CUSIP 808513204 Yield 5 77%	52 31MAY12	24 68	1,283 36 —	26 01 30NOV15	1,352 52	19 50	1,372 02	69 16	78 00
JPMORGAN CHASE & CO 5 5% Rate 1 375% Pay Frqncy Quarterly Call 01SEP17 @ 25 Moodys Baa3 CUSIP 48126E750 Yield 5 5%	133 Multiple	24 258	3,226 31 —	25 0199 30NOV15	3,327 65	45 72	3,373 37	101 34	182 88
PS BUSINESS PARKS INC DEP Rate 1 438% Pay Frqncy Quarterly Call 14SEP17 @ 25 Moodys Baa2 CUSIP 69360J669 Yield 5 75%	11 06SEP12	24 9809	274 79 —	25 01 30NOV15	275 11	0 00	275 11	0 32	15 81
STATE STREET CORP MAT 31DEC49 Rate 1 312% Pay Frqncy Quarterly Call 15SEP17 @ 25 Moodys Baa1 CUSIP 857477509 Yield 5 1%	66 Multiple	24 5203	1,618 34 —	25 72 30NOV15	1,697 52	21 65	1,719 17	79 18	86 62
BANK OF NEW YORK MELLON 5 20% Rate 1 3% Pay Frqncy Quarterly Call 20SEP17 @ 25 Moodys Baa1 CUSIP 064058209 Yield 4 99%	127 Multiple	24 5476	3,117 54 —	26 04 30NOV15	3,307 08	0 00	3,307 08	189 54	165 10

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
PUBLIC STORAGE 5 375 CUM PFD MAT 31DEC49 Rate 1 344% Pay Frqncy Quarterly Call 20SEP17 @ 25 Moodys A3 CUSIP 74460W800 Yield 5 3%	19 12SEP12	24 7147	469 58 —	25 34 30NOV15	481 46	0 00	481 46	11 88	25 53
AFLAC INC PFD 5 5% MAT 15SEP52 Rate 1 375% Pay Frqncy Quarterly Call 26SEP17 @ 25 Moodys Baa1 CUSIP 001055300 Yield 5 41%	55 Multiple	23 0604	1,268 32 —	25 42 30NOV15	1,398 10	18 91	1,417 01	129 78	75 63
BANK AMER CORP PFD 6 625% Rate 1 656% Pay Frqncy Quarterly Call 01OCT17 @ 25 Moodys Ba2 CUSIP 060505740 Yield 6 18%	43 Multiple	24 9893	1,074 54 —	26 82 30NOV15	1,153 26	0 00	1,153 26	78 72	71 22
GENERAL ELEC CAP CORP 4.875% MAT 15OCT52 Rate 1 218% Pay Frqncy Quarterly Call 15OCT17 @ 25 Moodys A1 CUSIP 369622428 Yield 4 71%	87 Multiple	24 754	2,153 60 —	25 85 30NOV15	2,248 95	0 00	2,248 95	95 35	106 03
BB&T CORPORATION 5 2% PFD Rate 1 3% Pay Frqncy Quarterly Call 01NOV17 @ 25 Moodys Baa1 CUSIP 054937602 Yield 5 19%	22 19JUL13	23 1677	509 69 —	25 04 30NOV15	550 88	7 15	558 03	41 19	28 60

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
Other Fixed Income (USD) *CONTINUED*									
GOLDMAN SACHS GROUP INC 5 95% Rate 1 487% Pay Frqncy Quarterly Call 10NOV17 @ 25 Moodys Ba1 CUSIP 38145G209 Yield 5 79%	37 Multiple	25 2065	932 64 —	25 69 30NOV15	950 53	0 00	950 53	17 89	55 04
ROYAL BANK OF CANADA MAT 31DEC49 Rate 1 375% Pay Frqncy Quarterly Call 13NOV17 @ 25 Moodys Baa2 CUSIP 78013G402 Yield 5 44%	15 24JUL13	23 6393	354 59 —	25 26 30NOV15	378 90	0 00	378 90	24 31	20 63
NEXTERA ENERGY CAPITAL PFD MAT 15NOV72 Rate 1.281% Pay Frqncy Quarterly Call 15NOV17 @ 25 Moodys Baa2 CUSIP 65339K803 Yield 5.23%	38 16NOV12	24 6629	937 19 —	24 5 30NOV15	931 00	0 00	931 00	(6 19)	48 69
ENTERGY ARKANSAS INC MAT 01DEC52 Rate 1 225% Pay Frqncy Quarterly Call 01DEC17 @ 25 Moodys A3 CUSIP 29364D761 Yield 4 95%	11 28FEB13	25 1773	276 95 —	24 77 30NOV15	272 47	3 37	275 84	(4 48)	13 48
DTE ENERGY CO 5 25% MAT 01DEC62 Rate 1 312% Pay Frqncy Quarterly Call 01DEC17 @ 25 Moodys Baa1 CUSIP 233331701 Yield 5.33%	11 26SEP12	24 9882	274 87 —	24 63 30NOV15	270 93	3 61	274 54	(3 94)	14 44

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

escription	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
RUDENTIAL FINANCIAL INC MAT 15DEC52 Rate 1 438% ay Frqncy Quarterly all 04DEC17 @ 25 Moodys Baa2 USIP 744320607 Yield 5.52%	38 29NOV12	24 6987	938 55 —	26 06 30NOV15	990 28	13 66	1,003 94	51 73	54 63
IMCO REALTY CORP 5 625% ate 1 406% ay Frqncy Quarterly all 07DEC17 @ 25 Moodys Baa2 USIP 49446R745 Yield 5 5%	19 18DEC12	24 76	470 44 —	25 59 30NOV15	486 21	0 00	486 21	15 77	26 72
ORCHMARK CORP JR SUB DEB MAT 15DEC52 Rate 1 469% ay Frqncy Quarterly all 15DEC17 @ 25 Moodys Baa2 USIP 891027302 Yield 5 76%	12 18SEP12	25 0358	300 43 —	25 5 30NOV15	306 00	4 41	310 41	5 57	17 63
OMCAST CORP MAT 15DEC61 Rate 1 25% ay Frqncy Quarterly all 15DEC17 @ 25 Moodys A3 USIP 20030N606 Yield 4 82%	37 Multiple	25 4011	939 84 —	25 95 30NOV15	960 15	11 56	971 71	20 31	46 25
ELLS FARGO & CO 8 00% PFD ate 2% ay Frqncy Quarterly all 15DEC17 @ 25 Moodys Baa2 USIP 949746879 Yield 7 09%	38 Multiple	29 2161	1,110 21 —	28 19 30NOV15	1,071 22	19 00	1,090 22	(38 99)	76 00

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
Other Fixed Income (USD) *CONTINUED*									
DUKE ENERGY CORP 5 125% MAT 15JAN73 Rate 1 281% Pay Frqncy Quarterly Call 15JAN18 @ 25 Moodys Baa1 CUSIP 26441C303 Yield 5 04%	31 05FEB13	24 89	771 59 —	25 4 30NOV15	787 40	0 00	787 40	15 81	39.72
NEXTERA ENERGY CAPITAL 5% MAT 15JAN73 Rate 1 25% Pay Frqncy Quarterly Call 15JAN18 @ 25 Moodys Baa2 CUSIP 65339K886 Yield 5 18%	16 16JAN13	24 7219	395 55 —	24 12 30NOV15	385 92	0 00	385 92	(9 63)	20 00
VORNADO REALTY TRUST 5 40% Rate 1 35% Pay Frqncy Quarterly Call 25JAN18 @ 25 Moodys Baa3 CUSIP 929042844 Yield 5 43%	20 18JAN13	24 705	494 10 —	24 87 30NOV15	497 40	0.00	497 40	3 30	27 00
GENERAL ELECTRIC CAP CORP MAT 29JAN53 Rate 1 218% Pay Frqncy Quarterly Call 29JAN18 @ 25 Moodys A1 CUSIP 369622410 Yield 4 71%	77 28JAN13	25 0627	1,929 83 —	25 87 30NOV15	1,991 99	0 00	1,991 99	62 16	93 84
JPMORGAN CHASE & CO 5 45% MAT 31DEC49 Rate 1 362% Pay Frqncy Quarterly Call 01MAR18 @ 25 Moodys Baa3 CUSIP 46637G124 Yield 5 45%	95 Multiple	24 3733	2,315 46 —	25 30NOV15	2,375 00	32 36	2,407 36	59 54	129 44

Consolidated Statement of Accounts

Statement Period 01 Nov 2015 — 30 Nov 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Other Fixed Income (USD) *CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
PARTNERRE LTD 5 875% MAT 31DEC49 Rate 1 468% Pay Frqncy Quarterly Call 01MAR18 @ 25 Moodys Baa2 CUSIP G68603128 Yield 5 64%	13 26DEC13	20 0023	260 03 —	26 05 30NOV15	338 65	4 77	343 42	78 62	19 09
VENTAS REALTY LP 5 45% MAT 15MAR43 Rate 1 362% Pay Frqncy Quarterly Call 07MAR18 @ 25 Moodys Baa1 CUSIP 92276M204 Yield 5 17%	35 Multiple	25 3983	888 94 —	26 37 30NOV15	922 95	11 92	934 87	34.01	47 69
PUBLIC STORAGE MAT 31DEC49 Rate 1 3% Pay Frqncy Quarterly Call 13MAR18 @ 25 Moodys A3 CUSIP 74460W107 Yield 5 17%	11 06MAR13	24 9045	273 95 —	25 13 30NOV15	276 43	0 00	276 43	2 48	14 30
PRUDENTIAL FINANCIAL INC MAT 15MAR53 Rate 1 425% Pay Frqncy Quarterly Call 15MAR18 @ 25 Moodys Baa2 CUSIP 744320706 Yield 5 47%	50 Multiple	24 842	1,242 10 —	26 03 30NOV15	1,301 50	17 81	1,319 31	59 40	71 25
SUNTRUST BKS INC DEPOSITARY Rate 1 468% Pay Frqncy Quarterly Call 15MAR18 @ 25 Moodys Baa3 CUSIP 867914889 Yield 5 77%	17 19JUL13	23 65	402 05 —	25 47 30NOV15	432 99	6 24	439 23	30 94	24 97

Consolidated Statement of Accounts

Statement Period 01 Nov 2015 — 30 Nov 2015

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
DIGITAL REALTY TRUST INC MAT 31DEC49 Rate 1 468% Pay Frqncy Quarterly Call 09APR18 @ 25 Moodys Baa3 CUSIP 253868889 Yield 5 92%	19 04APR13	24 7421	470 10 —	24 82 30NOV15	471 58	0 00	471 58	1 48	27 91
PPL CAPITAL FUNDING 5 90% MAT 30APR73 Rate 1 475% Pay Frqncy Quarterly Call 30APR18 @ 25 Moodys Baa3 CUSIP 69352P202 Yield 5 75%	21 Multiple	25 1471	528 09 —	25 65 30NOV15	538 65	0 00	538 65	10 56	30 98
WR BERKLEY CORP 5 625 SUB DEB MAT 30APR53 Rate 1 406% Pay Frqncy Quarterly Call 02MAY18 @ 25 Moodys Baa3 CUSIP 084423409 Yield 5 56%	44 Multiple	23 7145	1,043 44 —	25 3 30NOV15	1,113 20	0 00	1,113 20	69 76	61 88
GEN ELEC CAP CRP MAT 16MAY53 Rate 1 175% Pay Frqncy Quarterly Call 16MAY18 @ 25 Moodys A1 CUSIP 369622394 Yield 4 6%	86 Multiple	25 0463	2,153 98 —	25 53 30NOV15	2,195 58	0 00	2,195 58	41 60	101 05
NATIONAL RETAIL PROPERTIES Rate 1 425% Pay Frqncy Quarterly Call 30MAY18 @ 25 Moodys Baa2 CUSIP 637417809 Yield 5 67%	39 23MAY13	24 8887	970 66 —	25 12 30NOV15	979 68	13 89	993 57	9 02	55 58

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
ENTERGY ARKANSAS MAT 01JUN63 Rate 1 188% Pay Frqncy Quarterly Call 01JUN18 @ 25 Moodys A3 CUSIP 29364D753 Yield 4 83%	12 29MAY13	24 7	296 40 —	24 6005 30NOV15	295 21	3 56	298 77	(1 19)	14 25
AXIS CAPITAL HLDGS LTD Rate 1 375% Pay Frqncy Quarterly Call 01JUN18 @ 25 Moodys Baa3 CUSIP G0692U117 Yield 5 51%	37 Multiple	21 8216	807 40 —	24 95 30NOV15	923 15	12 72	935 87	115 75	50 88
BB&T CORPORATION MAT 21DEC49 Rate 1 3% Pay Frqncy Quarterly Call 01JUN18 @ 25 Moodys Baa1 CUSIP 054937800 Yield 5 21%	65 Multiple	24 4549	1,589 57 —	24 94 30NOV15	1,621 10	21 13	1,642 23	31 53	84 50
RENAISSANCERE HOLDINGS Rate 1 343% Pay Frqncy Quarterly Call 01JUN18 @ 25 Moodys Baa2 CUSIP G7498P119 Yield 5 43%	39 21MAY13	24 9195	971 86 —	24 75 30NOV15	965 25	13.10	978 35	(6 61)	52 41
ALLSTATE CORP Rate 1 406% Pay Frqncy Quarterly Call 15JUN18 @ 25 Moodys Baa3 CUSIP 020002408 Yield 5 34%	19 20JUN13	24 4989	465 48 —	26 31 30NOV15	499 89	0 00	499 89	34 41	26 72

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INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
U S BANCORP Rate 1 288% Pay Frqncy Quarterly Call 15JUL18 @ 25 Moodys A3 CUSIP 902973791 Yield 5%	52 Multiple	24 8563	1,292 53 —	25 75 30NOV15	1,339 00	0 00	1,339 00	46 47	66 95
THE ALLSTATE CORPORATION MAT 31DEC49 Rate 1 688% Pay Frqncy Quarterly Call 15OCT18 @ 25 Moodys Baa3 CUSIP 020002606 Yield 6 14%	38 Multiple	25 3287	962 49 —	27 48 30NOV15	1,044 24	0 00	1,044 24	81 75	64 13
VERIZON COMMUNICATIONS INC MAT 15FEB54 Rate 1 475% Pay Frqncy Quarterly Call 15FEB19 @ 25 Moodys Baa1 CUSIP 92343V302 Yield 5 41%	87 Multiple	25 118	2,185 27 —	27 27 30NOV15	2,372 49	0 00	2,372 49	187 22	128 33
JP MORGAN CHASE & CO 6 7% MAT 31DEC49 Rate 1 675% Pay Frqncy Quarterly Call 01MAR19 @ 25 Moodys Baa3 CUSIP 48127A161 Yield 6 21%	65 Multiple	24 8798	1,617 19 —	26 97 30NOV15	1,753 05	27 22	1,780 27	135 86	108 88
PUBLIC STORAGE MAT 31DEC49 Rate 1 594% Pay Frqncy Quarterly Call 17MAR19 @ 25 Moodys A3 CUSIP 74460W842 Yield 5 78%	23 13MAR14	24 8626	571 84 —	27 56 30NOV15	633 88	0 00	633 88	62 04	36 66

INVESTMENT POSITIONS — PRINCIPAL

***FIXED INCOME** CONTINUED*

Reference Currency USD

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
DIGITAL REALTY TRUST INC MAT 31DEC49 Rate 1 843% Pay Frqncy Quarterly Call 26MAR19 @ 25 Moodys Baa3 CUSIP 253868871 Yield 6 76%	20 21MAR14	24 733	494 66 —	27 27 30NOV15	545 40	0 00	545 40	50 74	36 88
ALLSTATE CORP/THE MAT 31DEC49 Rate 1 656% Pay Frqncy Quarterly Call 15APR19 @ 25 Moodys Baa3 CUSIP 020002879 Yield 6 03%	59 Multiple	25 3839	1,497 65 —	27 45 30NOV15	1,619 55	0.00	1,619 55	121 90	97 72
PUBLIC STORAGE MAT 31DEC49 Rate 1 5% Pay Frqncy Quarterly Call 04JUN19 @ 25 Moodys A3 CUSIP 74460W826 Yield 5 56%	32 Multiple	24 8	793 60 —	26 96 30NOV15	862 72	0 00	862 72	69 12	48 00
MORGAN STANLEY MAT 31DEC49 Rate 1 656% Pay Frqncy Quarterly Call 15JUL19 @ 25 Moodys Ba1 CUSIP 61762V507 Yield 6 2%	126 Multiple	25 2774	3,184 95 —	26 73 30NOV15	3,367 98	0 00	3,367 98	183 03	208 69
CAPITAL ONE FINANCIAL CORP Rate 1 563% Pay Frqncy Quarterly Call 01SEP19 @ 25 Moodys Baa3 CUSIP 14040H600 Yield 5 99%	66 Multiple	24 7091	1,630 80 —	26 07 30NOV15	1,720 62	25 78	1,746 40	89 82	103 13

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
Other Fixed Income (USD) *CONTINUED*									
JPMORGAN CHASE & CO 6 30% Rate 1 575% Pay Frqncy Quarterly Call 01SEP19 @ 25 Moodys Baa3 CUSIP 481246700 Yield 6 07%	43 Multiple	24 8581	1,068 90 —	25 93 30NOV15	1,114 99	16 93	1,131 92	46 09	67 73
BANK OF AMERICA CORP MAT 31DEC49 Rate 1 656% Pay Frqncy Quarterly Call 09SEP19 @ 25 Moodys Ba2 CUSIP 060505344 Yield 6 28%	136 Multiple	25 1705	3,423 19 —	26 37 30NOV15	3,586 32	56 31	3,642 63	163 13	225 25
AMERICAN FINL GROUP INC OHIO MAT 30SEP54 Rate 1 563% Pay Frqncy Quarterly Call 30SEP19 @ 25 Moodys Baa2 CUSIP 025932609 Yield 5 93%	28 Multiple	25 3129	708 76 —	26 33 30NOV15	737 24	0 00	737 24	28 48	43 75
ALLSTATE CORP Rate 1 563% Pay Frqncy Quarterly Call 15OCT19 @ 25 Moodys Baa3 CUSIP 020002853 Yield 5 78%	20 17JUN14	25 028	500 56 —	27 02 30NOV15	540 40	0 00	540.40	39 84	31 25
CAPITAL ONE FINANCIAL CORP Rate 1 675% Pay Frqncy Quarterly Call 01DEC19 @ 25 Moodys Baa3 CUSIP 14040H709 Yield 6 28%	105 Multiple	26 0004	2,730 04 —	26 68 30NOV15	2,801 40	43 97	2,845 37	71 36	175 88

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
PUBLIC STORAGE Ticker/CUSIP PSApA/74460W792 Sector Financials Call 02DEC19 @ 25	13 21NOV14	24 7662	321 96 —	26 7656 30NOV15	347 95	0 00	347 95	25 99	0 00
STATE STREET CORP MAT 31DEC49 Rate 1 5% Pay Frqncy Quarterly Call 15DEC19 @ 25 Moodys Baa1 CUSIP 857477889 Yield 5 72%	125 Multiple	25 0922	3,136 52 —	26 21 30NOV15	3,276 25	46 88	3,323 13	139 73	187 50
BANK OF AMERICA CORP Rate 1 625% Pay Frqncy Quarterly Call 27JAN20 @ 25 Moodys Ba2 CUSIP 060505310 Yield 6 13%	142 Multiple	25 1698	3,574 11 —	26 49 30NOV15	3,761 58	0 00	3,761 58	187 47	230 75
JPMORGAN CHASE & CO Rate 1 531% Pay Frqncy Quarterly Call 01MAR20 @ 25 Moodys Baa3 CUSIP 48127R461 Yield 5 99%	64 Multiple	24 9897	1,599 34 —	25 57 30NOV15	1,636 48	24 50	1,660 98	37 14	98 00
JPMORGAN CHASE & CO 6 10% MAT 31DEC49 Rate 1 525% Pay Frqncy Quarterly Call 01SEP20 @ 25 Moodys Baa3 CUSIP 48127X542 Yield 5 93%	26 26AUG15	24 7169	642 64 —	25 7 30NOV15	668 20	9 91	678 11	25 56	39[illegible]

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An[illegible] Income
Other Fixed Income (USD) *CONTINUED*									
SOUTHERN CO/THE MAT 15OCT75 Rate 1 562% Pay Frqncy Quarterly Call 15OCT20 @ 25 Moodys Baa2 CUSIP 842587206 Yield 5 91%	17 14OCT15	25 42	432 14 —	26 46 30NOV15	449 82	0 00	449 82	17 68	26 56
CAPITAL ONE FINANCIAL CORP Rate 1 55% Pay Frqncy Quarterly Call 01DEC20 @ 25 Moodys Baa3 CUSIP 14040H881 Yield 6 02%	24 20AUG15	24 95	598 80 —	25 75 30NOV15	618 00	10 02	628 02	19 20	37 20
CHARLES SCHWAB CORP/THE Rate 1 5% Pay Frqncy Quarterly Call 01DEC20 @ 25 Moodys Baa2 CUSIP 808513402 Yield 5 77%	131 Multiple	25 1341	3,292 57 —	26 30NOV15	3,406 00	64 42	3,470 42	113 43	196 50
U S BANCORP PREF 6 50% Rate 1 625% Pay Frqncy Quarterly Call 15JAN22 @ 25 Moodys A3 CUSIP 902973833 Yield 5 6%	69 Multiple	27 5562	1,901 38 —	29 04 30NOV15	2,003 76	0 00	2,003 76	102 38	112 13
HARTFORD FINL SVCS GRP 7 875 MAT 15APR42 Rate 1 968% Pay Frqncy Quarterly Call 15APR22 @ 25 Moodys Baa3 CUSIP 416518504 Yield 6 26%	43 Multiple	26 7709	1,151 15 —	31 47 30NOV15	1,353 21	0 00	1,353 21	202 06	84 66

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

***FIXED INCOME** CONTINUED*

Other Fixed Income (USD) *CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Ann[illegible] Income
PNC FINANCIAL SCVS GRP 6 125% MAT 31DEC49 Rate 1 531% Pay Frqncy Quarterly Call 01MAY22 @ 25 Moodys Baa2 CUSIP 693475857 Yield 5 42%	196 Multiple	25 2408	4,947 20 —	28 24 30NOV15	5,535 04	0.00	5,535 04	587 84	300 13
ALLSTATE CORP MAT 15JAN53 Rate 1 275% Pay Frqncy Quarterly Call 15JAN23 @ 25 Moodys Baa1 CUSIP 020002309 Yield 4 95%	7 16JAN13	25 35	177 45 —	25 75 30NOV15	180 25	0 00	180 25	2.80	8 93
THE GOLDMAN SACHS GROUP, INC Rate 1 375% Pay Frqncy Quarterly Call 10MAY23 @ 25 Moodys Ba1 CUSIP 38145G308 Yield 5 45%	145 Multiple	24 2541	3,516 84 —	25 21 30NOV15	3,655 45	0 00	3,655 45	138 61	199 38
WELLS FARGO & COMPANY 5 85% MAT 31DEC49 Rate 1 462% Pay Frqncy Quarterly Call 15SEP23 @ 25 Moodys Baa2 CUSIP 949746556 Yield 5 67%	117 Multiple	24 5174	2,868 53 —	25 8 30NOV15	3,018 60	42 78	3,061 38	150 07	171 11
MORGAN STANLEY MAT 31DEC99 Rate 1 781% Pay Frqncy Quarterly Call 15OCT23 @ 25 Moodys Ba1 CUSIP 61762V200 Yield 6 27%	113 Multiple	26 9774	3,048 45 —	28 4 30NOV15	3,209 20	0 00	3,209 20	160 75	201 28

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME CONTINUED

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est An Income
Other Fixed Income (USD) *CONTINUED*									
MORGAN STANLEY PFD MAT 31DEC49 Rate 1 719% Pay Frqncy Quarterly Call 15JAN24 @ 25 Moodys Ba1 CUSIP 61763E207 Yield 6 22%	45 17JUL14	26 7	1,201 50 —	27 62 30NOV15	1,242 90	0 00	1,242 90	41 40	77.34
STATE STREET CORP FIXED TO FLT MAT 31DEC49 Rate 1.475% Pay Frqncy Quarterly Call 15MAR24 @ 25 Moodys Baa1 CUSIP 857477608 Yield 5 39%	60 Multiple	25 6563	1,539 38 —	27 35 30NOV15	1,641 00	22 12	1,663 12	101 62	88 49
WELLS FARGO & COMPANY 6 625% MAT 31DEC99 Rate 1 656% Pay Frqncy Quarterly Call 15MAR24 @ 25 Moodys Baa2 CUSIP 949746465 Yield 5 84%	113 Multiple	27 0887	3,061 02 —	28 36 30NOV15	3,204 68	46 79	3,251 47	143 66	187 16
GOLDMAN SACHS GROUP INC Rate 1 593% Pay Frqncy Quarterly Call 10MAY24 @ 25 Moodys Ba1 CUSIP 38148B108 Yield 5 9%	74 Multiple	25 2678	1,869 82 —	27 30NOV15	1,998 00	0 00	1,998 00	128 18	117 94
REGIONS FINANCIAL CORP MAT 31DEC49 Rate 1 594% Pay Frqncy Quarterly Call 15SEP24 @ 25 Moodys Ba2 CUSIP 7591EP506 Yield 5 98%	53 Multiple	24 9304	1,321 31 —	26 6401 30NOV15	1,411 93	21 12	1,433 05	90.62	84 47

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

FIXED INCOME *CONTINUED*

Description	Quantity Acquisition Date	Average/ Unit Cost	Adjusted Cost Original Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Other Fixed Income (USD) *CONTINUED*									
FIXED INCOME SHARES FD SERIES Rate 545% CUSIP 01882B205 Yield 4 89%	5,441 029 Multiple	12 6581	68,872.90 —	11 14 30NOV15	60,613 06	0 00	60,613 06	(8,259 84)	2,965 64
Total Fixed Income			**414,752.69**		**413,510.94**	**1,484.91**	**414,995.85**	**(1,241.75)**	**18,806.75**

HEDGE FUNDS **17.45%** *SORTED ALPHABETICALLY*

Description	Quantity	Investment	NAV[1]	Estimated Asset Value[1] As of Valuation Date	Valuation Date[1]	Post Valuation Capital Activity[2]	Est Asset Val + Post Valuation Capital Activity[3]
Event-Driven/Credit							
HedgeForum Third Point LLC Cl A CUSIP 143996395 Shares Held Elsewhere	103 262	139,950 00 ✓	1,850 3896	191,074 93	31 Oct 2015	0 00	191,074 93
Multi-Strategy and Relative Value							
Diversified Inflation Strategies Ltd Receivable CUSIP 263990228 Shares Held Elsewhere	—	6,265 08	—	4,134 32 [8]	30 Sep 2015	0 00	4,134 32
Fund of Funds							
ACL Alternative Fund Cl C USD -Depreciation Deposit CUSIP 415990415 Shares Held Elsewhere	—	5,305 07 ✓	—	5,059 60 [8]	20 Jul 2012	0 00	5,059 60

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

HEDGE FUNDS CONTINUED

Description	Quantity	Investment	NAV[1]	Estimated Asset Value As of Valuation Date[1]	Valuation Date[1]	Post Valuation Capital Activity[2]	Est Asset Val + Post Valuation Capital Activity[3]
Fund of Funds *CONTINUED*							
ACL Alternative Fund Cl C USD CUSIP 715992830 Shares Held Elsewhere	2,947 3531	295,435 27	105 9547	312,285 91	31 Aug 2015	0 00	312,285 91
SkyBridge Multi-Adviser Hedge Fund Portfolios LLC G CUSIP 424998730 Shares Held Elsewhere	—	353,928 56	—	384,429 37	30 Sep 2015	0 00	384,429 37
Total Hedge Funds Estimated Asset Value (USD)[1,4]				**896,984.13**			
Total Hedge Funds Post Valuation Capital Activity (USD)[2]				**0.00**			
Total Hedge Funds Estimated Asset Value[1] + Post Valuation Capital Activity (USD)[2]				**896,984.13**			

PRIVATE EQUITY **4.33%** *SORTED ALPHABETICALLY*

Description	Capital Commitment	Capital Contribution (Inside Commt)	Cap Contribution Fund Expenses (Outside Commt)[5]	Recallable Distributions[7]	Outstanding Commitment[6]	Distributions[7]	Estimated Asset Value[1] As of Valuation Date	Est Asset Val + Post Val Cap Act[1,2,3]	Est Asset Val + Post Val Cap Act + Distributions[1,2,3]
Other Private Equity									
BTO Offshore Feeder Fund, L P Series An CUSIP 867992844 Shares Held Elsewhere Amount From 03/25/13 ("Inception") to 06/30/15 ("Valuation Date")[1]	250,000 00	224,664 15	1,270 29	26,614 11	51,949 96	26,653 42	222,550 00	222,550 00	249,203 42

INVESTMENT POSITIONS — INCOME

Reference Currency USD

CASH 100% *SORTED BY LIQUIDITY*

Description	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
Investment Cash and Cash Equivalents (USD)									
USD	0	—	0 00	— —	0 00	0 00	0 00	—	0 00
USD	(6,213 47)	—	(55 03)	— —	(55 03)	0 00	(55 03)	—	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	3,736 34	100	3,736 34	1 —	3,736 34	0 53	3,736 87	0 00	6 43
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	17,991 71	100	17,991 71	1 —	17,991 71	2 61	17,994 32	0 00	30 98
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	0 11	100	0 11	1 —	0 11	0 00	0 11	0 00	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	131 58	100	131 58	1 —	131 58	0 02	131.60	0 00	0 23
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	440 76	100	440 76	1 —	440 76	0 06	440 82	0 00	0 76
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	1,769 08	100	1,769 08	1 —	1,769 08	0 26	1,769 34	0 00	3 05
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 002% CUSIP 52470G882 Yield 17%	4,139 36	100	4,139 36	1 —	4,139 36	0 59	4,139 95	0 00	7 13

NVESTMENT POSITIONS — INCOME

'ASH CONTINUED

Reference Currency USD

escription	Quantity	Average/ Unit Cost	Adjusted Cost	Market Price As of Date	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
ivestment Cash and Cash Equivalents (USD) *CONTINUED*									
ESTERN ASSET/ CITI INST LIQUID RESERVE ıte 002% JSIP 52470G882 Yield 17%	7,734 55	100	7,734 55	1	7,734 55	1 11	7,735 66	0 00	13 32
ESTERN ASSET/ CITI INST LIQUID RESERVE ıte 002% JSIP 52470G882 Yield 17%	7,762 13	100	7,762 13	1	7,762 13	1 10	7,763.23	0 00	13 36
ESTERN ASSET/ CITI INST LIQUID RESERVE ıte 002% JSIP 52470G882 Yield 17%	8,416 46	100	8,416 46	1	8,416 46	1 20	8,417 66	0 00	14 49
ESTERN ASSET/ CITI INST LIQUID RESERVE ıte 002% JSIP 52470G882 Yield 17%	12,462 04	100	12,462 04	1	12,462 04	1 79	12,463 83	0 00	21 46
ESTERN ASSET/ CITI INST LIQUID RESERVE te 002% JSIP 52470G882 Yield 17%	14,749 92	100	14,749 92	1	14,749 92	2 13	14,752 05	0 00	25 39
ıtal Cash			**79,279.01**		**79,279.01**	**11.40**	**79,290.41**	**0.00**	**136.59**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Incom[illegible]
ıTAL INVESTMENT POSITIONS — INCOME	**79,279.01**	**79,279.01**	**11.40**	**79,290.41**	**0.00**	**136.5[illegible]**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est Annual Income
ıTAL INVESTMENT POSITIONS - PRINCIPAL AND INCOME	**2,142,567.84**	**5,216,555.83**	**2,374.20**	**5,218,930.03**	**1,954,453.86**	**34,679.92**

ultiple" in reference to an Acquisition Date, indicates that there is more than one acquisition date for a position

ıginal Cost" is the amount paid for an investment excluding any accrued interest Original Cost represents positions' par amount times the acquisition price It remains constant over the life of an investment

ıjusted Cost" is the Original Cost of acquisition plus or minus any accretion or amortization amounts Accretion and amortization calculations adjust the Original Cost basis over the life of the investment to the expected redemption amount or face value