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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: 31-15C033738575 EL & JB STEINIGER FOUNDATION

A Employer identification number: 13-3585674

Number and street (or P O box number if mail is not delivered to street address): ONE COURT SQUARE 19TH FLOOR

Room/suite

B Telephone number (see instructions): - -

City or town, state or province, country, and ZIP or foreign postal code: LONG ISLAND CITY, NY 11120

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 26,393,962.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	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	561,920.	579,372.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,292,275.			
	b Gross sales price for all assets on line 6a 17,080,853.				
	7 Capital gain net income (from Part IV, line 2)		1,322,467.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,984.			STMT 2
	12 **Total.** Add lines 1 through 11	1,857,179.	1,901,839.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	133,185.	66,593.		66,592.
	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	191,703.	191,703.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	58,981.	21,853.		
	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	4,625.	3,764.		895.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	388,494.	283,913.	NONE	67,487.
	25 Contributions, gifts, grants paid	1,324,144.			1,324,144.
	26 **Total expenses and disbursements** Add lines 24 and 25	1,712,638.	283,913.	NONE	1,391,631.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	144,541.			
	b **Net investment income** (if negative, enter -0-)		1,617,926.		
	c **Adjusted net income** (if negative, enter -0-)				

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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	3,206,842.	1,717,189.	1,717,189.
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	17,875,074.	19,831,860.	24,676,773.
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)	21,081,916.	21,549,049.	26,393,962.
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	20,494,412.	21,205,145.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	587,504.	343,904.	
30	**Total net assets or fund balances** (see instructions)	21,081,916.	21,549,049.	
31	**Total liabilities and net assets/fund balances** (see instructions)	21,081,916.	21,549,049.	

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	21,081,916.
2	Enter amount from Part I, line 27a	2	144,541.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	339,466.
4	Add lines 1, 2, and 3	4	21,565,923.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	16,874.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,549,049.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
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	17,080,853.		15,758,386.	1,322,467.
b				
c				
d				
e				

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				1,322,467.
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	1,322,467.
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))
2014	1,288,543.	28,456,709.	0.045281
2013	1,211,909.	26,604,112.	0.045553
2012	1,154,898.	24,343,520.	0.047442
2011	1,155,065.	24,266,657.	0.047599
2010	1,005,274.	22,467,187.	0.044744

2	**Total** of line 1, column (d)	2	0.230619
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	0.046124
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	27,934,895.
5	Multiply line 4 by line 3	5	1,288,469.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	16,179.
7	Add lines 5 and 6	7	1,304,648.
8	Enter qualifying distributions from Part XII, line 4	8	1,391,631.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	16,179.
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	16,179.
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	16,179.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 43,049.		
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	43,049.
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	26,870.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 16,180. **Refunded** ▶		11	10,690.

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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ 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 2015, 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. 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.

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

			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 ▶ ☐

			Yes	No
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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No

If "Yes," list the years ▶ ______, ______, ______, ______

			Yes	No
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

			Yes	No
b	If "Yes," did it have excess business holdings in 2015 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 2015.)*	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 2015?	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** No: 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
CITIBANK, N A. ONE COURT SQUARE, 19TH FLOOR, LONG ISLAND CITY, NY 11	TRUSTEE, AS REQU	98,303.	-0-	-0-
HOWARD G SEITZ 230 PARK AVENUE, NEW YORK, NY 10169	CO-TTEE, AS REQ	17,441.	-0-	-0-
ARCHDIOCESE OF NEW YORK 1011 FIRST AVENUE, NEW YORK, NY 10022	CO-TTEE, AS RE	17,441.	-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	25,160,861.
b	Average of monthly cash balances	1b	3,199,439.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	28,360,300.
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	28,360,300.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	425,405.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,934,895.
6	**Minimum investment return.** Enter 5% of line 5	6	1,396,745.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,396,745.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	16,179.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	16,179.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,380,566.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,380,566.
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	1,380,566.

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	1,391,631.
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	1,391,631.
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	16,179.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,375,452.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,380,566.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,324,144.	
b Total for prior years 20 13 ,20___,20___		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . . . . NONE				
b From 2011 . . . . . . NONE				
c From 2012 . . . . . . NONE				
d From 2013 . . . . . . NONE				
e From 2014 . . . . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,391,631.				
a Applied to 2014, but not more than line 2a			1,324,144.	
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 2015 distributable amount				67,487.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				1,313,079.
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 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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) 2015	(b) 2014	(c) 2013	(d) 2012	(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).)

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ARCHDIOCESE OF NEW YORK	NONE	N/A	UNRESTRICTED GIFT	635,589.
CATHOLIC CHARITIES	NONE	N/A	UNRESTRICTED GIFT	357,519.
ST. JOSEPH'S SEMINARY	NONE	N/A	UNRESTRICTED GIFT	331,036.
Total . . . . . . ▶ **3a**				1,324,144.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	561,920.	
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	1,292,275.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ENERGY TRANSFER PA			1	2,984.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,857,179.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 1,857,179.

(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	Date	Title
ALAN GLYNN	05/16/2016	TRUSTEE

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	05/16/2016		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 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	561,920.	579,372.
TOTAL	561,920.	579,372.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
ENEGY TRANSFER PARTNERS		2,984.
	TOTALS	2,984.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	191,703.	191,703.
TOTALS	191,703.	191,703.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	21,803.	21,853.
2015 990PF ESTIMATES	37,178.	
TOTALS	58,981.	21,853.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FOREIGN FEES	3,344.	3,378.	
2014 NY AG FILING FEE	750.		750.
2015 NY PUBLICATION NOTICE	145.		145.
INTEREST INVESTMENT EXPENSES	386.	386.	
TOTALS	4,625.	3,764.	895.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	17,875,074.	19,831,860.	24,676,773.
TOTALS		17,875,074.	19,831,860.	24,676,773.

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

DESCRIPTION	AMOUNT
BP AMOCO PLC COST BASIS ADJUSTMENT	412.
FIRST DATA COST BASIS ADJUSTMENT	185.
MEDIA GEN INC COST BASIS ADJUSTMENT	24,640.
TELEFONICA DE ESPANA BASIS ADJUSTMENT	1,005.
UNITED OVERSEAS COST BASIS ADJUSTMENT	2,038.
PHILIP MORRIS COST BASIS ADJUSTMENT	272,440.
NATIONAL GRID COST BASIS ADJUSTMENT	1,170.
ROYAL DUTCH SHELL COST BASIS ADJUSTMENT	696.
DISALLOWED WASH SALES ADJUSTMENT	32,736.
TOTAL SA SPONSORED COST BASIS ADJUSTMENT	269.
FNMA ADJUSTMENTS	554.
KINETIC COST BASIS ADJUSTMENT	90.
OID TIP ADJUSTMENT	44.
ADR IBERDROLA BASIS ADJUSTMENT	2,080.
BANCO SANTANDER BASIS ADJUSTMENT	1,107.
TOTAL	339,466.

STATEMENT 7

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

DESCRIPTION	AMOUNT
PURCHASE ACCRUED INTEREST	2,732.
COLUMBIA PPTY COST BASIS ADJUSTMENT	155.
ROC ON MATTEL	406.
GASLOG LTD COST BASIS ADJUSTMENT	3,780.
REVERSAL OF FEES IN 2016	3,280.
AMORTIZATION	5,957.
BASIS ADJUSTMENT FOR MEDTRONIC	564.
TOTAL	16,874.

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

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency USD

CASH **5.27%** *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	1,075.71	—	28.54	— —	28 54	0 00	28 54	—	0 00
USD	0	—	0.00	— —	0 00	0 00	0 00	—	0.00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	19,405 67	100	19,405 67	1 —	19,405 67	203 43	19,609 10	0 00	33 41
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	5,333 86	100	5,333 86	1 —	5,333 86	5 34	5,339.20	0 00	9 18
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	584,482 86	100	584,482 86	1 —	584,482 86	111 32	584,594.18	0 00	1,006 30
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	102,575 8	100	102,575 80	1 —	102,575 80	60 43	102,636.23	0 00	176 60
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	173,280 45	100	173,280 45	1 —	173,280 45	89 27	173,369 72	0 00	298 34
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield .17%	488,178 58	100	488,178 58	1 —	488,178 58	129 99	488,308 57	0 00	840 50
Total Cash			**1,373,285.76**		**1,373,285.76**	**599.78**	**1,373,885.54**	**0.00**	**2,364.34**

INVESTMENT POSITIONS — PRINCIPAL

Reference Currency. USD

EQUITIES **81.11%** *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)									
3M COMPANY Ticker/CUSIP . MMM/88579Y101 Yield 2 72% Sector Industrials	2,000 16OCT00	46.4363	92,872 50	150 64 31DEC15	301,280 00	0 00	301,280 00	208,407 50	8,200 00
ABBVIE INC Ticker/CUSIP ABBV/00287Y109 Yield 3 85% Sector Health Care	1,398 Multiple	42 7237	59,727.71	59 24 31DEC15	82,817 52	0 00	82,817 52	23,089 81	3,187 44
ACCENTURE PLC Ticker/CUSIP ACN/G1151C101 Yield 2 11% Sector Information Technology	6,000 07AUG08	41 06	246,360 00	104 5 31DEC15	627,000 00	0 00	627,000 00	380,640 00	13,200 00
ACTIVISION BLIZZARD INC Ticker/CUSIP . ATVI/00507V109 Yield 59% Sector Information Technology	418 04DEC15	38 9	16,260 20	38 71 31DEC15	16,180 78	0 00	16,180 78	(79 42)	96 14
AETNA INC NEW Ticker/CUSIP AET/00817Y108 Yield 92% Sector Health Care	321 04DEC15	105 8606	33,981 26	108 12 31DEC15	34,706.52	0 00	34,706.52	725 26	321 00
ALLERGAN PLC Ticker/CUSIP AGN/G0177J108 Sector Health Care	150 27AUG15	310 24	46,536 00	312 5 31DEC15	46,875 00	0 00	46,875.00	339 00	0 00
ALLERGAN PLC Ticker/CUSIP AGN/G0177J108 Sector Health Care	1,100 23SEP15	287 6207	316,382 77	312 5 31DEC15	343,750 00	0.00	343,750.00	27,367 23	0 00
ALLSTATE CORP Ticker/CUSIP ALL/020002101 Yield 1 93% Sector Financials	356 04DEC15	64 46	22,947 76	62 09 31DEC15	22,104.04	0 00	22,104 04	(843 72)	427 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 Large Cap Equities (USD) *CONTINUED*									
ALPHABET INC CLASS A Ticker/CUSIP GOOGL/02079K305 Sector Information Technology	108 04DEC15	781 1489	84,364 08	778 01 31DEC15	84,025 08	0 00	84,025.08	(339 00)	0 00
ALPHABET INC CLASS C Ticker/CUSIP GOOG/02079K107 Sector Information Technology	300 Multiple	321 6131	96,483 94	758.88 31DEC15	227,664 00	0 00	227,664 00	131,180 06	0 00
ALTRIA GROUP INC Ticker/CUSIP MO/02209S103 Yield 3.88% Sector Consumer Staples	908 04DEC15	58 4906	53,109 42	58 21 31DEC15	52,854.68	513.02	53,367 70	(254.74)	2,052.08
AMAZON COM INC Ticker/CUSIP AMZN/023135106 Sector Information Technology	400 Multiple	298 249	119,299 61	675 89 31DEC15	270,356 00	0 00	270,356 00	151,056 39	0 00
AMERICAN INTL GROUP INC Ticker/CUSIP . AIG/026874784 Yield 1 81% Sector Financials	6,000 06MAY14	50 3957	302,374 20	61.97 31DEC15	371,820 00	0 00	371,820 00	69,445 80	6,720 00
AMERICAN WTR WKS CO INC NEW Ticker/CUSIP · AWK/030420103 Yield 2 28% Sector . Utilities	459 04DEC15	57 9734	26,609 81	59 75 31DEC15	27,425 25	0 00	27,425 25	815 44	624 24
AMERICAN WTR WKS CO INC NEW Ticker/CUSIP . AWK/030420103 Yield 2 28% Sector Utilities	1,500 Multiple	32 1851	48,277 59	59 75 31DEC15	89,625 00	0 00	89,625 00	41,347 41	2,040 00
AMERIPRISE FINANCIAL INC Ticker/CUSIP AMP/03076C106 Yield 2 52% Sector Financials	228 02DEC10	53 5285	12,204 49	106 42 31DEC15	24,263 76	0 00	24,263 76	12,059 27	611 04
AMGEN INC Ticker/CUSIP AMGN/031162100 Yield 2 46% Sector Health Care	465 04DEC15	161 362	75,033 35	162 33 31DEC15	75,483 45	0 00	75,483 45	450 10	1,860 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*									
AON PLC Ticker/CUSIP AON/G0408V102 Yield 1 3% Sector · Financials	4,000 17DEC10	49 0475	196,190 00	92.21 31DEC15	368,840.00	0 00	368,840.00	172,650 00	4,800 00
APPLE INC Ticker/CUSIP . AAPL/037833100 Yield 1 98% Sector Information Technology	1,370 Multiple	99 1633	135,853 71	105 26 31DEC15	144,206 20	0 00	144,206.20	8,352 49	2,849 60
APPLE INC Ticker/CUSIP . AAPL/037833100 Yield 1 98% Sector Information Technology	1,400 17SEP10	39 3224	55,051 34	105 26 31DEC15	147,364 00	0.00	147,364.00	92,312 66	2,912 00
APPLE INC Ticker/CUSIP AAPL/037833100 Yield 1 98% Sector Information Technology	4,500 Multiple	63 2671	284,701 93	105.26 31DEC15	473,670 00	0.00	473,670 00	188,968 07	9,360 00
APPLIED MATERIALS INC DELAWARE Ticker/CUSIP AMAT/038222105 Yield 2 14% Sector Information Technology	1,330 04DEC15	19 0896	25,389 20	18 67 31DEC15	24,831 10	0.00	24,831 10	(558 10)	532.00
BERKSHIRE HATHAWAY INC CL B Ticker/CUSIP BRK/B/084670702 Sector Financials	257 04DEC15	136 38	35,049 66	132 04 31DEC15	33,934 28	0 00	33,934 28	(1,115 38)	0 00
BERKSHIRE HATHAWAY INC CL B Ticker/CUSIP BRK/B/084670702 Sector Financials	2,700 29JUN15	137 2077	370,460 79	132 04 31DEC15	356,508.00	0 00	356,508 00	(13,952 79)	0.00
BLACKROCK INC Ticker/CUSIP BLK/09247X101 Yield 2 56% Sector · Financials	81 Multiple	173 6874	14,068.68	340 52 31DEC15	27,582 12	0 00	27,582.12	13,513 44	706 32
BOEING CO Ticker/CUSIP BA/097023105 Yield 3.02% Sector . Industrials	500 Multiple	138 786	69,393 00	144 59 31DEC15	72,295 00	0 00	72,295.00	2,902 00	2,180 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*									
BOEING CO Ticker/CUSIP BA/097023105 Yield 3 02% Sector Industrials	522 04DEC15	148.4885	77,511.00	144 59 31DEC15	75,475 98	0.00	75,475.98	(2,035.02)	2,275 92
BOSTON SCIENTIFIC CORP Ticker/CUSIP BSX/101137107 Sector : Health Care	8,000 Multiple	17 3796	139,036 83	18.44 31DEC15	147,520 00	0.00	147,520.00	8,483.17	0 00
CAPITAL ONE FINL CORP Ticker/CUSIP . COF/14040H105 Yield 2 22% Sector Financials	435 Multiple	84 331	36,683 98	72 18 31DEC15	31,398 30	0.00	31,398 30	(5,285 68)	696 00
CATERPILLAR INC Ticker/CUSIP CAT/149123101 Yield 4 53% Sector Industrials	1,500 Multiple	74 7417	112,112 55	67 96 31DEC15	101,940.00	0 00	101,940.00	(10,172 55)	4,620 00
CBRE GROUP INC Ticker/CUSIP CBG/12504L109 Sector . Financials	722 04DEC15	36 6702	26,475 90	34.58 31DEC15	24,966.76	0.00	24,966 76	(1,509 14)	0 00
CBS CORP Ticker/CUSIP · CBS/124857202 Yield 1 27% Sector Consumer Discretionary	707 04DEC15	50.1941	35,487.26	47.13 31DEC15	33,320.91	106.05	33,426 96	(2,166 35)	424 20
CF INDUSTRIES HOLDINGS INC Ticker/CUSIP CF/125269100 Yield 2.94% Sector Materials	284 04DEC15	44 83	12,731 72	40 81 31DEC15	11,590 04	0 00	11,590.04	(1,141 68)	340 80
CHEVRON CORP Ticker/CUSIP · CVX/166764100 Yield 4 76% Sector Energy	471 Multiple	85 5984	40,316 85	89 96 31DEC15	42,371 16	0 00	42,371.16	2,054.31	2,015 88
CISCO SYS INC Ticker/CUSIP CSCO/17275R102 Yield 3 09% Sector · Information Technology	2,272 Multiple	23.1249	52,539 82	27 155 31DEC15	61,696 16	0 00	61,696 16	9,156.34	1,908 48

INVESTMENT POSITIONS — PRINCIPAL

***EQUITIES** CONTINUED*

Reference Currency USD

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*									
COMCAST CORP CL A Ticker/CUSIP : CMCSA/20030N101 Yield 1 77% Sector Consumer Discretionary	1,194 04DEC15	60 9891	72,821 00	56 43 31DEC15	67,377 42	0 00	67,377 42	(5,443 58)	1,194 00
CONOCOPHILLIPS Ticker/CUSIP COP/20825C104 Yield 6 34% Sector Energy	519 04DEC15	51 2323	26,589 56	46.69 31DEC15	24,232 11	0 00	24,232.11	(2,357 45)	1,536 24
COSTCO WHOLESALE CORP NEW Ticker/CUSIP COST/22160K105 Yield 99% Sector · Consumer Discretionary	1,300 Multiple	67 4631	87,701 98	161 5 31DEC15	209,950.00	0 00	209,950 00	122,248 02	2,080 00
CVS HEALTH CORP Ticker/CUSIP CVS/126650100 Yield 1 74% Sector Consumer Discretionary	848 Multiple	67 1169	56,915.14	97 77 31DEC15	82,908 96	0.00	82,908.96	25,993.82	1,441 60
CVS HEALTH CORP Ticker/CUSIP CVS/126650100 Yield 1.74% Sector Consumer Discretionary	1,500 Multiple	104 7327	157,099 08	97 77 31DEC15	146,655.00	0 00	146,655 00	(10,444 08)	2,550 00
DISCOVER FINANCIAL SVCS Ticker/CUSIP DFS/254709108 Yield 2 09% Sector Financials	593 Multiple	58 2743	34,556 63	53 62 31DEC15	31,796 66	0 00	31,796 66	(2,759 97)	664 16
DOW CHEMICAL CO/THE Ticker/CUSIP DOW/260543103 Yield 3 57% Sector Materials	2,000 Multiple	48 9774	97,954 87	51 48 31DEC15	102,960 00	920.00	103,880 00	5,005 13	3,680 00
ECOLAB INC Ticker/CUSIP ECL/278865100 Yield 1 22% Sector Materials	1,600 Multiple	79.2781	126,845 00	114 38 31DEC15	183,008 00	560 00	183,568 00	56,163 00	2,240 00
ELECTRONIC ARTS Ticker/CUSIP EA/285512109 Sector : Information Technology	800 Multiple	68 7079	54,966 30	68 72 31DEC15	54,976 00	0 00	54,976.00	9.70	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*									
ELI LILLY & CO Ticker/CUSIP LLY/532457108 Yield 2 42% Sector Health Care	562 04DEC15	86 8789	48,825 94	84 26 31DEC15	47,354 12	0 00	47,354.12	(1,471 82)	1,146 48
EXXON MOBIL CORP Ticker/CUSIP . XOM/30231G102 Yield 3 75% Sector Energy	944 Multiple	76 4977	72,213 83	77 95 31DEC15	73,584 80	0 00	73,584 80	1,370 97	2,756 48
EXXON MOBIL CORP Ticker/CUSIP XOM/30231G102 Yield 3.75% Sector Energy	2,400 Multiple	87 0433	208,903.86	77 95 31DEC15	187,080 00	0 00	187,080 00	(21,823 86)	7,008 00
FACEBOOK INC - A Ticker/CUSIP FB/30303M102 Sector Information Technology	470 04DEC15	106 1682	49,899 05	104.66 31DEC15	49,190 20	0 00	49,190 20	(708 85)	0 00
FACEBOOK INC - A Ticker/CUSIP FB/30303M102 Sector Information Technology	2,100 Multiple	41 3632	86,862 80	104 66 31DEC15	219,786 00	0 00	219,786 00	132,923 20	0 00
FORD MOTOR COMPANY Ticker/CUSIP F/345370860 Yield 4 26% Sector Consumer Discretionary	10,000 Multiple	12 0978	120,978 49	14.09 31DEC15	140,900 00	0 00	140,900 00	19,921 51	6,000 00
GILEAD SCIENCES INC Ticker/CUSIP . GILD/375558103 Yield 1 7% Sector Health Care	340 Multiple	109 7164	37,303 56	101 19 31DEC15	34,404 60	0 00	34,404 60	(2,898 96)	584 80
GILEAD SCIENCES INC Ticker/CUSIP GILD/375558103 Yield 1 7% Sector Health Care	2,000 Multiple	78 6431	157,286 15	101 19 31DEC15	202,380 00	0 00	202,380 00	45,093 85	3,440 00
HILTON WORLDWIDE HOLDINGS INC Ticker/CUSIP HLT/43300A104 Yield 1 31% Sector Consumer Discretionary	4,000 Multiple	24 9843	99,937 10	21 4 31DEC15	85,600 00	0 00	85,600 00	(14,337 10)	1,120 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*									
HOME DEPOT INC Ticker/CUSIP HD/437076102 Yield 1 78% Sector Consumer Discretionary	741 04DEC15	134 432	99,614 13	132 25 31DEC15	97,997 25	0 00	97,997 25	(1,616 88)	1,748 76
HOME DEPOT INC Ticker/CUSIP . HD/437076102 Yield 1 78% Sector Consumer Discretionary	1,800 Multiple	38.5452	69,381 30	132 25 31DEC15	238,050 00	0 00	238,050.00	168,668 70	4,248 00
HONEYWELL INTL INC Ticker/CUSIP HON/438516106 Yield 2 3% Sector . Industrials	2,000 Multiple	104 4104	208,820 80	103 57 31DEC15	207,140 00	0 00	207,140.00	(1,680 80)	4,760 00
HONEYWELL INTL INC Ticker/CUSIP HON/438516106 Yield 2 3% Sector · Industrials	5,100 14MAY13	78 6276	401,000 76	103 57 31DEC15	528,207 00	0 00	528,207 00	127,206 24	12,138 00
ILLINOIS TOOL WORKS INC Ticker/CUSIP ITW/452308109 Yield 2 37% Sector Industrials	279 04DEC15	93.94	26,209 26	92.68 31DEC15	25,857 72	153 45	26,011.17	(351 54)	613.80
INTERCONTINENTAL EXCHANGE INC Ticker/CUSIP ICE/45866F104 Yield 1 17% Sector · Financials	1,400 22DEC14	223 785	313,299 00	256 26 31DEC15	358,764 00	0 00	358,764 00	45,465 00	4,200 00
JPMORGAN CHASE & CO Ticker/CUSIP JPM/46625H100 Yield 2 67% Sector Financials	1,202 Multiple	33 3157	40,045 46	66 03 31DEC15	79,368.06	0.00	79,368 06	39,322 60	2,115 52
KIMBERLY CLARK CORP Ticker/CUSIP KMB/494368103 Yield 2 77% Sector Consumer Staples	225 04DEC15	120 9261	27,208 38	127 3 31DEC15	28,642 50	0 00	28,642 50	1,434 12	792 00
MACYS INC Ticker/CUSIP M/55616P104 Yield 4 12% Sector Consumer Discretionary	378 20NOV13	50 8763	19,231 24	34 98 31DEC15	13,222 44	136 08	13,358.52	(6,008 80)	544 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. Annual Income
US Large Cap Equities (USD) *CONTINUED*									
MARATHON PETROLEUM CORP Ticker/CUSIP MPC/56585A102 Yield 2 47% Sector · Energy	623 04DEC15	55 9363	34,848 31	51 84 31DEC15	32,296 32	0 00	32,296 32	(2,551 99)	797 44
MEDTRONIC PLC Ticker/CUSIP : MDT/G5960L103 Yield 1 98% Sector Health Care	707 Multiple	76.6603	54,198 83	76.92 31DEC15	54,382 44	268 66	54,651 10	183.61	1,074 64
MICRON TECHNOLOGY INC Ticker/CUSIP MU/595112103 Sector Information Technology	1,070 04DEC15	15.604	16,696 25	14 16 31DEC15	15,151.20	0 00	15,151 20	(1,545 05)	0 00
MICROSOFT CORP Ticker/CUSIP MSFT/594918104 Yield 2 6% Sector · Information Technology	1,982 Multiple	42.0115	83,266 81	55.48 31DEC15	109,961 36	0 00	109,961.36	26,694 55	2,854 08
MONSANTO CO NEW Ticker/CUSIP MON/61166W101 Yield 2.19% Sector Materials	263 Multiple	112.763	29,656.67	98 52 31DEC15	25,910.76	0.00	25,910 76	(3,745 91)	568 08
NETFLIX INC Ticker/CUSIP NFLX/64110L106 Sector Information Technology	2,000 Multiple	57 1379	114,275 73	114.38 31DEC15	228,760 00	0 00	228,760 00	114,484 27	0 00
NEXTERA ENERGY INC Ticker/CUSIP . NEE/65339F101 Yield 2 96% Sector Utilities	1,500 Multiple	102 2498	153,374 73	103 89 31DEC15	155,835 00	0 00	155,835 00	2,460 27	4,620 00
NIKE INC CL B Ticker/CUSIP NKE/654106103 Yield 1 02% Sector Consumer Discretionary	352 04DEC15	66 185	23,297 12	62 5 31DEC15	22,000 00	56 32	22,056 32	(1,297.12)	225 28
NORTHROP GRUMMAN CORP Ticker/CUSIP NOC/666807102 Yield 1 69% Sector Industrials	393 04DEC15	188 1691	73,950 46	188.81 31DEC15	74,202 33	0 00	74,202.33	251 87	1,257 60

INVESTMENT POSITIONS — PRINCIPAL

***EQUITIES** CONTINUED*

Reference Currency: USD

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*									
ORACLE CORP Ticker/CUSIP ORCL/68389X105 Yield 1 64% Sector Information Technology	1,284 04DEC15	39.1646	50,287 38	36 53 31DEC15	46,904 52	0 00	46,904 52	(3,382 86)	770 40
PALO ALTO NETWORKS INC Ticker/CUSIP PANW/697435105 Sector Information Technology	88 04DEC15	192 5	16,940 00	176 14 31DEC15	15,500 32	0 00	15,500 32	(1,439 68)	0 00
PALO ALTO NETWORKS INC Ticker/CUSIP PANW/697435105 Sector Information Technology	1,000 Multiple	125 4879	125,487 88	176.14 31DEC15	176,140 00	0 00	176,140 00	50,652 12	0 00
PHILLIPS 66 Ticker/CUSIP PSX/718546104 Yield 2 74% Sector Energy	260 29JAN13	59 9905	15,597 54	81 8 31DEC15	21,268 00	0 00	21,268 00	5,670.46	582 40
PPG INDUSTRIES INC Ticker/CUSIP PPG/693506107 Yield 1 46% Sector · Materials	317 04DEC15	106.2574	33,683.59	98 82 31DEC15	31,325 94	0 00	31,325 94	(2,357 65)	456 48
PROCTER & GAMBLE CO Ticker/CUSIP · PG/742718109 Yield 3 34% Sector . Consumer Staples	406 Multiple	73 4529	29,821 86	79 41 31DEC15	32,240 46	0 00	32,240 46	2,418.60	1,076 55
PRUDENTIAL FINANCIAL INC Ticker/CUSIP PRU/744320102 Yield 3 44% Sector Financials	337 04DEC15	86 77	29,241 49	81 41 31DEC15	27,435.17	0.00	27,435 17	(1,806.32)	943 60
PRUDENTIAL FINANCIAL INC Ticker/CUSIP : PRU/744320102 Yield 3 44% Sector Financials	2,150 Multiple	65 9149	141,717 06	81 41 31DEC15	175,031 50	0 00	175,031 50	33,314 44	6,020 00
QUALCOMM INC Ticker/CUSIP QCOM/747525103 Yield 3 84% Sector . Information Technology	510 04DEC15	52 33	26,688.30	49 985 31DEC15	25,492 35	0 00	25,492 35	(1,195 95)	979 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 Large Cap Equities (USD) *CONTINUED*									
REGIONS FINANCIAL CORP Ticker/CUSIP RF/7591EP100 Yield 2 5% Sector Financials	1,884 04DEC15	10 2738	19,355 76	9 6 31DEC15	18,086 40	113 04	18,199 44	(1,269 36)	452 16
SCHLUMBERGER LTD Ticker/CUSIP SLB/806857108 Yield 2 87% Sector Energy	169 04DEC15	74 72	12,627 68	69 75 31DEC15	11,787 75	0 00	11,787 75	(839 93)	338 00
SCHLUMBERGER LTD Ticker/CUSIP SLB/806857108 Yield 2 87% Sector Energy	309 Multiple	79 0477	24,425 75	69 75 31DEC15	21,552 75	88 00	21,640 75	(2,873.00)	618 00
SCHLUMBERGER LTD Ticker/CUSIP SLB/806857108 Yield 2 87% Sector Energy	2,000 Multiple	87 9204	175,840 71	69 75 31DEC15	139,500 00	1,000 00	140,500 00	(36,340 71)	4,000 00
SHERWIN-WILLIAMS CO/THE Ticker/CUSIP SHW/824348106 Yield 1 03% Sector Materials	750 Multiple	191 0014	143,251 05	259 6 31DEC15	194,700 00	0 00	194,700 00	51,448 95	2,010 00
STARBUCKS CORP Ticker/CUSIP SBUX/855244109 Yield 1 33% Sector Consumer Discretionary	3,000 Multiple	55 659	166,976 94	60 03 31DEC15	180,090 00	0.00	180,090 00	13,113 06	2,400.00
T-MOBILE US INC Ticker/CUSIP TMUS/872590104 Sector Telecommunication Services	2,000 Multiple	40 2604	80,520 77	39 12 31DEC15	78,240.00	0 00	78,240 00	(2,280 77)	0 00
TIME WARNER INC Ticker/CUSIP TWX/887317303 Yield 2 16% Sector Consumer Discretionary	585 04DEC15	70.4666	41,222 95	64 67 31DEC15	37,831 95	0 00	37,831 95	(3,391 00)	819 00
UNDER ARMOUR INC CLASS A Ticker/CUSIP UA/904311107 Sector Consumer Discretionary	1,500 Multiple	67 9743	101,961 48	80 61 31DEC15	120,915 00	0 00	120,915.00	18,953 52	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*									
UNION PACIFIC CORP Ticker/CUSIP UNP/907818108 Yield 2 81% Sector Industrials	229 Multiple	48 7112	11,154 86	78 2 31DEC15	17,907 80	0 00	17,907 80	6,752.94	503 80
UNION PACIFIC CORP Ticker/CUSIP UNP/907818108 Yield 2 81% Sector Industrials	1,000 17SEP10	39 6285	39,628 50	78 2 31DEC15	78,200 00	0 00	78,200 00	38,571 50	2,200 00
UNITED TECHNOLOGIES CORP Ticker/CUSIP UTX/913017109 Yield 2 66% Sector Industrials	315 Multiple	98 9848	31,180 21	96 07 31DEC15	30,262 05	0 00	30,262 05	(918 16)	806 40
UNITEDHEALTH GROUP INC Ticker/CUSIP UNH/91324P102 Yield 1 7% Sector · Health Care	542 Multiple	82 5241	44,728 07	117 64 31DEC15	63,760 88	0.00	63,760.88	19,032 81	1,084 00
US BANCORP DEL NEW Ticker/CUSIP USB/902973304 Yield 2 39% Sector . Financials	685 04DEC15	44.3656	30,390.45	42 67 31DEC15	29,228 95	174 68	29,403 63	(1,161 50)	698 70
US BANCORP DEL NEW Ticker/CUSIP USB/902973304 Yield 2 39% Sector Financials	4,650 Multiple	44 7773	208,214 50	42 67 31DEC15	198,415 50	1,185 75	199,601 25	(9,799 00)	4,743 00
US BANCORP DEL NEW Ticker/CUSIP USB/902973304 Yield 2 39% Sector Financials	12,000 14APR09	16 8141	201,769 20	42 67 31DEC15	512,040 00	3,060 00	515,100 00	310,270 80	12,240 00
V F CORP Ticker/CUSIP VFC/918204108 Yield 2 38% Sector Consumer Discretionary	292 09DEC10	21.3833	6,243 91	62 25 31DEC15	18,177 00	0.00	18,177 00	11,933 09	432 16
VALERO ENERGY CORP-NEW Ticker/CUSIP VLO/91913Y100 Yield 2 83% Sector · Energy	310 Multiple	62 4805	19,368 97	70.71 31DEC15	21,920 10	0.00	21,920.10	2,551.13	620 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*									
VERIZON COMMUNICATIONS Ticker/CUSIP VZ/92343V104 Yield 4 89% Sector · Telecommunication Services	974 Multiple	47 1989	45,971 68	46 22 31DEC15	45,018 28	0 00	45,018 28	(953.40)	2,201 24
VISA INC COM CL A Ticker/CUSIP V/92826C839 Yield 72% Sector Financials	710 04DEC15	80 2241	56,959 10	77 55 31DEC15	55,060 50	0.00	55,060.50	(1,898 60)	397 60
VISA INC COM CL A Ticker/CUSIP : V/92826C839 Yield 72% Sector Financials	3,000 Multiple	23.6732	71,019 55	77 55 31DEC15	232,650 00	0 00	232,650 00	161,630.45	1,680 00
WALT DISNEY CO Ticker/CUSIP DIS/254687106 Yield 1 35% Sector Consumer Discretionary	361 04DEC15	114 11	41,193 71	105.08 31DEC15	37,933 88	256.31	38,190 19	(3,259 83)	512 62
WALT DISNEY CO Ticker/CUSIP DIS/254687106 Yield 1 35% Sector Consumer Discretionary	2,200 Multiple	36 6623	80,657 10	105 08 31DEC15	231,176 00	1,562 00	232,738.00	150,518 90	3,124 00
WELLS FARGO & CO NEW Ticker/CUSIP WFC/949746101 Yield 2 76% Sector Financials	1,131 Multiple	29.8384	33,747 22	54 36 31DEC15	61,481 16	0 00	61,481 16	27,733.94	1,696.50
WELLS FARGO & CO NEW Ticker/CUSIP WFC/949746101 Yield 2 76% Sector Financials	10,000 28APR10	32 304	323,040 00	54 36 31DEC15	543,600 00	0 00	543,600 00	220,560 00	15,000 00
WILLIAMS COS INC Ticker/CUSIP WMB/969457100 Yield 9 96% Sector Energy	8,800 Multiple	33 7742	297,212.70	25.7 31DEC15	226,160 00	0 00	226,160 00	(71,052 70)	22,528.00
YUM BRANDS INC Ticker/CUSIP YUM/988498101 Yield 2 52% Sector Consumer Discretionary	4,700 03DEC15	73 2438	344,245 86	73 05 31DEC15	343,335 00	0 00	343,335 00	(910 86)	8,648 00

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INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency. USD

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*									
ZIMMER BIOMET HOLDINGS INC Ticker/CUSIP · ZBH/98956P102 Yield 86% Sector Health Care	3,000 05FEB15	116 8945	350,683 50	102 59 31DEC15	307,770 00	660 00	308,430 00	(42,913 50)	2,640 00
US SMID Cap Equities (USD)									
AMERCO Ticker/CUSIP . UHAL/023586100 Sector Industrials	700 Multiple	239 995	167,996 47	389 5 31DEC15	272,650 00	0.00	272,650 00	104,653.53	0 00
ARAMARK Ticker/CUSIP ARMK/03852U106 Yield 1 18% Sector . Consumer Discretionary	13,000 Multiple	27 2591	354,368 50	32.25 31DEC15	419,250 00	0.00	419,250.00	64,881 50	4,940 00
GRACE W R & CO DEL NEW Ticker/CUSIP · GRA/38388F108 Sector : Materials	3,700 15JUN15	100 5984	372,214 08	99 59 31DEC15	368,483 00	0 00	368,483 00	(3,731 08)	0 00
H & R BLOCK INC Ticker/CUSIP . HRB/093671105 Yield 2 4% Sector Consumer Discretionary	10,000 13NOV14	32 3111	323,111 00	33 31 31DEC15	333,100.00	2,000 00	335,100 00	9,989 00	8,000 00
I-SHARES RUSSELL-CAP ETF Ticker/CUSIP IWR/464287499 Yield 1 59% Sector Other	130 Multiple	94 7967	12,323.57	160 18 31DEC15	20,823 40	0 00	20,823 40	8,499 83	331 40
ISHARES RUSSELL 2000 ETF Ticker/CUSIP IWM/464287655 Yield 1 54% Sector Other	178 Multiple	69.5417	12,378.42	112 62 31DEC15	20,046 36	0 00	20,046 36	7,667 94	308 37
LULULEMON ATHLETICA INC Ticker/CUSIP . LULU/550021109 Sector Consumer Discretionary	2,000 20NOV15	50 3601	100,720 20	52 47 31DEC15	104,940 00	0 00	104,940 00	4,219 80	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 SMID Cap Equities (USD) *CONTINUED*									
MOBILEYE NV Ticker/CUSIP MBLY/N51488117 Sector · Consumer Discretionary	122 14SEP15	46 5818	5,682 98	42.28 31DEC15	5,158 16	0 00	5,158.16	(524.82)	0 00
SERVICE CORP INTERNATIONAL Ticker/CUSIP SCI/817565104 Yield 1.84% Sector Consumer Discretionary	13,500 15JUN15	29 1953	394,136 55	26 02 31DEC15	351,270 00	0 00	351,270 00	(42,866 55)	6,480 00
STEEL DYNAMICS INC Ticker/CUSIP STLD/858119100 Yield 3 08% Sector . Materials	10,000 Multiple	19 2655	192,654 80	17 87 31DEC15	178,700 00	1,375 00	180,075 00	(13,954 80)	5,500 00
Developed Equities (ex-US) (USD)									
ADIDAS AG SPON ADR Ticker/CUSIP ADDYY/00687A107 Yield 1 23% Sector Consumer Discretionary Conv Ratio 5 1	1,072 Multiple	48 0963	51,559 18	48 8344 31DEC15	52,350 48	0 00	52,350.48	791 30	644 27
AIA GROUP LTD Ticker/CUSIP AAGIY/001317205 Yield 1% Sector Financials Conv Ratio 4 1	834 Multiple	24 4705	20,408 39	24 0511 31DEC15	20,058 62	0 00	20,058 62	(349 77)	200 49
ALLIANZ SE ADR Ticker/CUSIP AZSEY/018805101 Yield 3 19% Sector · Financials Conv Ratio 1 1	3,671 Multiple	17 2736	63,411 33	17 7664 31DEC15	65,220 45	0 00	65,220 45	1,809 12	2,080 61
ANHEUSER-BUSCH INBEV SPONS Ticker/CUSIP · BUD/03524A108 Yield 2 58% Sector Consumer Staples Conv Ratio 1 1	160 10DEC15	127.4238	20,387 80	125 31DEC15	20,000 00	0 00	20,000 00	(387 80)	515 78

INVESTMENT POSITIONS — PRINCIPAL

***EQUITIES** CONTINUED*

Reference Currency. USD

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*									
ANHEUSER-BUSCH INBEV SPONS Ticker/CUSIP BUD/03524A108 Yield 2 58% Sector Consumer Staples Conv Ratio 1 1	5,200 14NOV11	57 6896	299,985 92	125 31DEC15	650,000.00	0 00	650,000.00	350,014 08	16,762 86
ARM HOLDINGS PLC ADR Ticker/CUSIP ARMH/042068106 Yield 7% Sector Information Technology Conv Ratio 3 1	2,000 Multiple	44 7474	89,494 89	45 24 31DEC15	90,480 00	0.00	90,480 00	985.11	629 87
AUSTRALIA & NEW ZEALAND Ticker/CUSIP ANZBY/052528304 Yield 6 49% Sector Financials Conv. Ratio 1 1	2,000 Multiple	19 2965	38,593 02	20.3204 31DEC15	40,640 80	0 00	40,640 80	2,047 78	2,639 14
AXA S A.SPONS ADR Ticker/CUSIP AXAHY/054536107 Yield 3 14% Sector Financials Conv Ratio 1 1	1,514 Multiple	26 1052	39,523 23	27 4072 31DEC15	41,494 50	0 00	41,494 50	1,971 27	1,303 57
BANCO SANTANDER SA Ticker/CUSIP · SAN/05964H105 Yield 5 26% Sector · Financials Conv. Ratio 1·1	6,485 Multiple	6 8707	44,556 68	4 87 31DEC15	31,581 95	0 00	31,581 95	(12,974 73)	1,660 32
BASF SE COMMON STOCK Ticker/CUSIP BASFY/055262505 Yield 2 94% Sector Materials Conv Ratio 1 1	573 Multiple	79 5375	45,574 97	76 8228 31DEC15	44,019 46	0.00	44,019 46	(1,555 51)	1,292 29
BG GROUP PLC SPON ADR Ticker/CUSIP . BRGYY/055434203 Yield 1 88% Sector Energy Conv Ratio 1 1	2,495 Multiple	12 3359	30,778 00	14 518 31DEC15	36,222 41	0 00	36,222 41	5,444 41	681 45

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*									
BHP BILLITON LTD SPONS Ticker/CUSIP · BHP/088606108 Yield 9 63% Sector Materials Conv Ratio 2.1	938 Multiple	24 876	23,333 70	25 76 31DEC15	24,162 88	0 00	24,162 88	829.18	2,326 24
BMW UNSPONSORED ADR Ticker/CUSIP BAMXY/072743206 Yield 2 15% Sector Consumer Discretionary Conv Ratio 3333 1	821 15DEC15	34 53	28,349 13	35 3517 31DEC15	29,023 75	0 00	29,023 75	674.62	623 93
BNP PARIBAS SPON ADR Ticker/CUSIP · BNPQY/05565A202 Yield 2 04% Sector · Financials Conv Ratio 5 1	1,757 Multiple	28 7341	50,485.77	28 3686 31DEC15	49,843.63	0 00	49,843 63	(642.14)	1,015 86
BOC HONG KONG HLDGS SPONS Ticker/CUSIP BHKLY/096813209 Yield 4 66% Sector · Financials Conv Ratio 20·1	288 10DEC15	60 82	17,516 16	61 1601 31DEC15	17,614 11	0.00	17,614 11	97 95	820 56
BRIDGESTONE CORP LTD ADR Ticker/CUSIP · BRDCY/108441205 Yield 2.18% Sector . Consumer Discretionary Conv Ratio 5 1	3,169 Multiple	17 5664	55,667 80	17 349 31DEC15	54,978 98	0 00	54,978 98	(688.82)	1,200 40
BRITISH AMERICAN TOBACCO Ticker/CUSIP BTI/110448107 Yield 4 11% Sector Consumer Staples Conv Ratio 2.1	138 10DEC15	112 3	15,497 40	110 45 31DEC15	15,242 10	0 00	15,242 10	(255 30)	625 76
BRITISH SKY BROADCASTING G Ticker/CUSIP SKYAY/83084V106 Yield 3.03% Sector . Consumer Discretionary Conv Ratio 4.1	528 Multiple	65 8663	34,777 38	65 5593 31DEC15	34,615.31	0.00	34,615 31	(162 07)	1,048 16

INVESTMENT POSITIONS — PRINCIPAL

***EQUITIES** CONTINUED*

Reference Currency: USD

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*									
BROOKFIELD ASSET MGMT INC Ticker/CUSIP BAM/112585104 Yield 1 52% Sector Financials	22,500 03OCT05	13.7067	308,400 00	31.53 31DEC15	709,425 00	0 00	709,425 00	401,025.00	10,800 00
CAMECO CORP Ticker/CUSIP CCJ/13321L108 Yield 2 43% Sector Materials	4,694 10DEC15	12 193	57,233 76	12 33 31DEC15	57,877 02	351 67	58,228 69	643 26	1,406 66
CREDIT SUISSE GROUP ADR Ticker/CUSIP CS/225401108 Yield 3 44% Sector · Financials Conv Ratio 1 1	2,154 Multiple	21 5106	46,333 82	21 69 31DEC15	46,720 26	0.00	46,720 26	386 44	1,607 75
CRH PLC ADR-USD Ticker/CUSIP CRH/12626K203 Yield 2 36% Sector Industrials Conv Ratio 1 1	1,450 Multiple	29.0534	42,127.37	28 82 31DEC15	41,789.00	0.00	41,789 00	(338 37)	985 11
DAIMLER AG Ticker/CUSIP DDAIY/233825108 Yield 2 33% Sector Consumer Discretionary Conv Ratio 1 1	330 Multiple	62 6256	20,666 45	84 2748 31DEC15	27,810.68	0 00	27,810.68	7,144.23	647 16
DEUTSCHE POST Ticker/CUSIP DPSGY/25157Y202 Yield 3 23% Sector Industrials Conv Ratio 1 1	867 10DEC15	27 46	23,807 82	28 1948 31DEC15	24,444 89	0 00	24,444 89	637 07	788 81
ERICSSON AMER DEP SHS Ticker/CUSIP . ERIC/294821608 Yield 2 64% Sector : Information Technology Conv Ratio 1.1	2,806 Multiple	9 1537	25,685 15	9 61 31DEC15	26,965 66	0.00	26,965 66	1,280 51	712 17

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*									
FANUC CORP Ticker/CUSIP FANUY/307305102 Yield 2 65% Sector Industrials Conv Ratio 1667 1	2,166 Multiple	29 0238	62,865 56	29 206 31DEC15	63,260 20	0 00	63,260.20	394.64	1,674 35
GRIFOLS SA Ticker/CUSIP GRFS/398438408 Yield 1 74% Sector Health Care Conv Ratio 1 1	1,164 Multiple	32 9097	38,306 94	32 4 31DEC15	37,713 60	0 00	37,713 60	(593.34)	655 58
HOYA CORP SPONSORED ADR Ticker/CUSIP · HOCPY/443251103 Yield 1 13% Sector Industrials Conv Ratio 1 1	878 Multiple	39 2024	34,419 68	41 4065 31DEC15	36,354 91	0 00	36,354 91	1,935 23	410 30
HSBC HLDG PLC SP ADR NEW Ticker/CUSIP HSBC/404280406 Yield 6 33% Sector . Financials Conv Ratio 5 1	1,109 Multiple	39 0697	43,328.33	39.47 31DEC15	43,772.23	0.00	43,772 23	443 90	2,772 50
IBERDROLA Ticker/CUSIP IBDRY/450737101 Yield 3 2% Sector Utilities Conv Ratio 4 1	1,281 Multiple	20 4604	26,209.74	28 4609 31DEC15	36,458 41	0.00	36,458 41	10,248 67	1,165 19
ING GROEP NV SPONS ADR Ticker/CUSIP ING/456837103 Yield 2 44% Sector Financials Conv Ratio 1 1	987 26JAN15	12.915	12,747 11	13 46 31DEC15	13,285 02	0.00	13,285 02	537 91	323 56
KAO CORP-JPY Ticker/CUSIP KCRPY/485537302 Yield 97% Sector Consumer Staples Conv Ratio 1 1	485 07OCT05	23 8854	11,584 42	51 9972 31DEC15	25,218 64	0 00	25,218 64	13,634.22	244 60

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*									
KINGFISHER PLC Ticker/CUSIP KGFHY/495724403 Yield 2.85% Sector Consumer Discretionary Conv Ratio 2.1	2,870 Multiple	10 0254	28,773 03	9 713 31DEC15	27,876 31	0.00	27,876 31	(896 72)	795 02
KONINKLIJKE AHOLD NV Ticker/CUSIP AHONY/500467105 Yield 2 02% Sector · Consumer Staples Conv Ratio 1 1	1,049 Multiple	13 506	14,167 77	21.1556 31DEC15	22,192 22	0 00	22,192 22	8,024 45	448 45
KUBOTA LTD ADR -USD- Ticker/CUSIP KUBTY/501173207 Yield 1 26% Sector Industrials Conv Ratio 5 1	623 10DEC15	83.59	52,076.57	78 4738 31DEC15	48,889 18	0 00	48,889 18	(3,187 39)	614 40
L OREAL CO ADR -USD- Ticker/CUSIP LRLCY/502117203 Yield 1 35% Sector Consumer Staples Conv Ratio .2 1	745 15DEC15	34 6491	25,813 61	33.7403 31DEC15	25,136 52	0.00	25,136 52	(677 09)	339 68
LIXIL CORP UNSPN ADR Ticker/CUSIP . JSGRY/53931R103 Yield 1 56% Sector Industrials Conv Ratio 2 1	1,232 Multiple	45 0054	55,446 69	44.8896 31DEC15	55,303 99	0.00	55,303 99	(142 70)	861 90
LUXOTTICA GROUP SPA SP ADR Ticker/CUSIP LUX/55068R202 Yield 1 24% Sector Consumer Discretionary Conv Ratio 1 1	431 Multiple	66 8688	28,820.46	64 86 31DEC15	27,954.66	0 00	27,954 66	(865 80)	346 07
MARINE HARVEST ASA Ticker/CUSIP MHG/56824R205 Sector Consumer Staples Conv Ratio 1 1	2,175 Multiple	13 1639	28,631 53	13 18 31DEC15	28,666 50	0 00	28,666 50	34.97	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*									
MELCO CROWN ENTERTAINMENT Ticker/CUSIP MPEL/585464100 Yield 68% Sector Consumer Discretionary	1,826 Multiple	16 2617	29,693 90	16 8 31DEC15	30,676 80	0.00	30,676 80	982.90	208 89
MITSUBISHI EST CO LTD ADR Ticker/CUSIP MITEY/606783207 Yield 39% Sector Financials Conv Ratio 1.1	2,357 Multiple	20.8163	49,064 08	20 9776 31DEC15	49,444 20	0 00	49,444.20	380 12	191 96
MITSUBISHI UFJ FINANCIAL Ticker/CUSIP MTU/606822104 Yield 2.06% Sector Financials Conv Ratio 1 1	11,084 Multiple	6 3011	69,841 25	6.22 31DEC15	68,942 48	0.00	68,942 48	(898.77)	1,419 75
NESTLE S A SPONSORED ADR Ticker/CUSIP NSRGY/641069406 Yield 2 56% Sector Consumer Staples Conv Ratio 1 1	643 Multiple	74 8649	48,138 12	74 4755 31DEC15	47,887 75	0 00	47,887.75	(250.37)	1,228 01
NESTLE S A SPONSORED ADR Ticker/CUSIP . NSRGY/641069406 Yield 2 56% Sector Consumer Staples Conv Ratio 1 1	8,000 22DEC08	37 36	298,880.00	74 4755 31DEC15	595,804 00	0 00	595,804 00	296,924 00	15,278 53
NOVOZYMES A/S-UNSPON ADR Ticker/CUSIP NVZMY/670108109 Yield .6% Sector · Materials Conv Ratio 1 1	427 Multiple	45 65	19,492 56	48 1237 31DEC15	20,548 82	0 00	20,548.82	1,056.26	123 26
NTT DOCOMO INC SPONS ADR Ticker/CUSIP . DCM/62942M201 Yield 2 45% Sector Telecommunication Services Conv Ratio 1 1	1,393 Multiple	17.472	24,338 51	20.5 31DEC15	28,556 50	0 00	28,556.50	4,217.99	699 21

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency: USD

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*									
NXP SEMICONDUCTORS NV Ticker/CUSIP NXPI/N6596X109 Sector . Information Technology	415 Multiple	87 338	36,245 26	84 25 31DEC15	34,963 75	0 00	34,963 75	(1,281.51)	0 00
ONEX CORP Ticker/CUSIP ONEXF/68272K103 Yield 31% Sector Financials	9,000 18JAN07	24 3346	219,011 40	61 52 31DEC15	553,680 00	0 00	553,680 00	334,668 60	1,693 19
PRUDENTIAL PLC ADR Ticker/CUSIP PUK/74435K204 Yield 2.62% Sector . Financials Conv Ratio 2 1	1,053 Multiple	45 3097	47,711 13	45 08 31DEC15	47,469 24	0 00	47,469 24	(241 89)	1,243 24
ROLLS ROYCE HOLDINGS PLC Ticker/CUSIP RYCEY/775781206 Yield 1 55% Sector . Industrials Conv Ratio 1 1	2,390 Multiple	8 6228	20,608 38	8.475 31DEC15	20,255.25	0.00	20,255 25	(353.13)	314 01
ROYAL DUTCH SHELL PLC ADR Ticker/CUSIP RDS/A/780259206 Yield 6 98% Sector Energy Conv Ratio 2 1	7 21DEC15	0	0 00	45 79 31DEC15	320 53	0 00	320 53	320 53	22 37
ROYAL DUTCH SHELL PLC ADR Ticker/CUSIP RDS/A/780259206 Yield 6 98% Sector Energy Conv Ratio 2 1	395 Multiple	60 5385	23,912 71	45 79 31DEC15	18,087 05	0 00	18,087.05	(5,825 66)	1,262.42
ROYAL DUTCH SHELL PLC ADR Ticker/CUSIP . RDS/B/780259107 Yield 8 17% Sector . Energy Conv Ratio 2 1	237 10DEC15	47 2931	11,208 47	46 04 31DEC15	10,911 48	0 00	10,911 48	(296 99)	891 12

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*									
SAFRAN SA Ticker/CUSIP SAFRY/786584102 Yield 1 33% Sector · Industrials Conv Ratio .25.1	2,232 Multiple	17.1752	38,335 00	17 2096 31DEC15	38,411 83	0 00	38,411 83	76 83	510 72
SAP AE-SPONSORED ADR Ticker/CUSIP · SAP/803054204 Yield 1 11% Sector Information Technology Conv Ratio 1 1	313 Multiple	66 5231	20,821 74	79 1 31DEC15	24,758 30	0 00	24,758 30	3,936.56	275 19
SEVEN & I HLDGS CO LTD-JPY Ticker/CUSIP SVNDY/81783H105 Yield .92% Sector Consumer Staples Conv Ratio 5 1	1,938 Multiple	19 7743	38,322 65	23 0683 31DEC15	44,706 37	0 00	44,706 37	6,383 72	413 38
SHIRE PLC ADR Ticker/CUSIP · SHPG/82481R106 Yield 34% Sector Health Care Conv Ratio 3 1	140 Multiple	217 3699	30,431 79	205 31DEC15	28,700.00	0 00	28,700 00	(1,731 79)	97 86
SIEMENS AG Ticker/CUSIP SIEGY/826197501 Yield 2 83% Sector · Industrials Conv. Ratio 1·1	510 Multiple	98 2125	50,088 39	97 6362 31DEC15	49,794 46	0 00	49,794 46	(293 93)	1,408 82
SINGAPORE TELECOMMUNICATIO Ticker/CUSIP SGAPY/82929R304 Yield 4 64% Sector Telecommunication Services Conv Ratio 10 1	617 Multiple	17 1396	10,575 15	25 8697 31DEC15	15,961 60	0 00	15,961 60	5,386 45	741 25
SMITH & NEPHEW PLC SP ADR Ticker/CUSIP SNN/83175M205 Yield 2.24% Sector Health Care Conv Ratio 2 1	1,703 Multiple	33 479	57,014 81	35 6 31DEC15	60,626 80	0 00	60,626 80	3,611 99	1,358 99

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency USD

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*									
SONY CORP SPON ADR-NEW Ticker/CUSIP . SNE/835699307 Yield 28% Sector Consumer Discretionary Conv. Ratio 1 1	1,126 Multiple	24.6971	27,808 94	24 61 31DEC15	27,710 86	0 00	27,710 86	(98 08)	78 23
SUEZ ENVIRONNEMENT CO S Ticker/CUSIP SZEVY/864691100 Yield 2 74% Sector Utilities Conv Ratio 5 1	3,062 Multiple	9 4398	28,904 53	9.3747 31DEC15	28,705 33	0 00	28,705.33	(199 20)	785 95
SUMITOMO MITSUI FINL GROUP Ticker/CUSIP SMFG/86562M209 Yield 2 85% Sector Financials Conv Ratio 2·1	7,382 Multiple	7 535	55,623.39	7 59 31DEC15	56,029 38	0 00	56,029 38	405 99	1,595 21
SYNGENTA AG ADR Ticker/CUSIP SYT/87160A100 Yield 2 5% Sector Materials Conv Ratio 2 1	544 Multiple	70 9928	38,620 06	78 73 31DEC15	42,829 12	0 00	42,829 12	4,209 06	1,072.52
TAKEDA PHARMACEUTICAL CO Ticker/CUSIP TKPYY/874060205 Yield 2 22% Sector Health Care Conv Ratio 5 1	1,603 Multiple	23 4701	37,622 61	25 2089 31DEC15	40,409 87	0 00	40,409 87	2,787 26	897 49
TE CONNECTIVITY LTD-CHF Ticker/CUSIP TEL/H84989104 Yield 2 04% Sector Industrials	371 10DEC15	64 226	23,827 83	64 61 31DEC15	23,970 31	0 00	23,970 31	142 48	489 72
TELEFONICA S A SPON ADR Ticker/CUSIP TEF/879382208 Yield 7 02% Sector · Telecommunication Services Conv Ratio 1 1	70 18DEC15	0	0 00	11 06 31DEC15	774 20	0 00	774 20	774 20	54 36

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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*									
TOKIO MARINE HLDGS INC Ticker/CUSIP TKOMY/889094108 Yield 1 87% Sector Financials Conv Ratio 1 1	747 Multiple	32 1267	23,998.68	39 1704 31DEC15	29,260 29	0 00	29,260 29	5,261 61	548 14
TOTAL S A SPONS ADR Ticker/CUSIP · TOT/89151E109 Yield 5 06% Sector Energy Conv Ratio 1 1	613 Multiple	56.1984	34,449 62	44 95 31DEC15	27,554 35	342 88	27,897.23	(6,895 27)	1,394 75
TOYOTA MOTOR CORP ADR NEW Ticker/CUSIP : TM/892331307 Yield 2 62% Sector Consumer Discretionary Conv Ratio 2.1	679 Multiple	124 986	84,865 46	123 04 31DEC15	83,544 16	0 00	83,544.16	(1,321 30)	2,190 40
UNIBAIL-RODAMCO SE Ticker/CUSIP UNRDY/904587102 Yield 2 5% Sector Financials Conv Ratio 1 1	2,245 Multiple	25 2904	56,777 05	25.4628 31DEC15	57,163 99	0.00	57,163 99	386 94	1,426 77
UNILEVER PLC SPONS ADR NEW Ticker/CUSIP UL/904767704 Yield 3.02% Sector . Consumer Staples Conv Ratio 1.1	520 19OCT05	22 2883	11,589.91	43 12 31DEC15	22,422 40	0.00	22,422 40	10,832.49	676 52
VODAFONE GROUP PLC SP ADR Ticker/CUSIP VOD/92857W308 Yield 5.31% Sector . Telecommunication Services Conv. Ratio 10·1	867 Multiple	36.5976	31,730 11	32 26 31DEC15	27,969 42	0 00	27,969 42	(3,760.69)	1,484 65
WPP PLC Ticker/CUSIP . WPPGY/92937A102 Yield 2 86% Sector Consumer Discretionary Conv Ratio 5·1	494 Multiple	114 0461	56,338 79	114 74 31DEC15	56,681 56	0 00	56,681 56	342 77	1,620 84

INVESTMENT POSITIONS — PRINCIPAL

EQUITIES CONTINUED

Reference Currency: USD

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*									
YAHOO JAPAN CORP UNSPN ADR Ticker/CUSIP YAHOY/98433V102 Yield 1 26% Sector Information Technology Conv Ratio 2 1	5,029 Multiple	8 495	42,721 50	8 2131 31DEC15	41,303 68	0 00	41,303 68	(1,417 82)	520 13
ZURICH INSURANCE GROUP AG Ticker/CUSIP ZURVY/989825104 Yield 6 66% Sector Financials Conv Ratio 1 1	816 Multiple	22 3958	18,274 95	25 8142 31DEC15	21,064 39	0 00	21,064 39	2,789.44	1,401 94
Emerging Market Equities (USD)									
ALIBABA GROUP HOLDING LTD Ticker/CUSIP BABA/01609W102 Sector . Information Technology	514 Multiple	79.1268	40,671 20	81 27 31DEC15	41,772 78	0 00	41,772 78	1,101 58	0 00
BAIDU INC SPON ADR RPTNG Ticker/CUSIP BIDU/056752108 Sector Information Technology Conv. Ratio 1 1	120 Multiple	117 28	14,073 60	189.04 31DEC15	22,684 80	0 00	22,684 80	8,611 20	0 00
CHINA MOBILE LTD Ticker/CUSIP CHL/16941M109 Yield 2 99% Sector Telecommunication Services Conv Ratio 5 1	389 Multiple	50 2779	19,558 11	56 33 31DEC15	21,912 37	0 00	21,912.37	2,354 26	656 04
CNOOC LTD SPONS ADR Ticker/CUSIP CEO/126132109 Yield 6 34% Sector Energy Conv Ratio 100 1	84 Multiple	179 7877	15,102 17	104 38 31DEC15	8,767 92	0 00	8,767 92	(6,334 25)	555 87
SHINHAN FINANCIAL GRP CO Ticker/CUSIP : SHG/824596100 Yield 1 95% Sector Financials Conv Ratio 1 1	392 Multiple	38 6106	15,135 36	33.59 31DEC15	13,167 28	0 00	13,167 28	(1,968 08)	256 85

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*									
TAIWAN SEMICONDUCTOR MFG Ticker/CUSIP · TSM/874039100 Yield 2.54% Sector · Information Technology Conv Ratio 5·1	1,473 Multiple	9.1373	13,459 24	22 75 31DEC15	33,510 75	0 00	33,510 75	20,051 51	851 81
Other Equities (USD)									
BOSTON PROPERTIES INC Ticker/CUSIP BXP/101121101 Yield 2 04% Sector . Financials	1,300 Multiple	133 1903	173,147 33	127 54 31DEC15	165,802.00	2,470 00	168,272 00	(7,345 33)	3,380 00
CBL & ASSOC PPTYS INC Ticker/CUSIP CBL/124830100 Yield 8 57% Sector Financials	8,000 Multiple	17.2437	137,949 90	12.37 31DEC15	98,960 00	2,120 00	101,080.00	(38,989.90)	8,480 00
CROWN CASTLE INTERNATIONAL Ticker/CUSIP CCI/22822V101 Yield 4 09% Sector Financials	168 04DEC15	85 07	14,291 76	86 45 31DEC15	14,523 60	0 00	14,523 60	231 84	594 72
Total Equities			**16,284,182.30**		**21,143,859.82**	**19,472.91**	**21,163,332.73**	**4,859,677.52**	**407,807.08**

FIXED INCOME **13.62%** *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
Municipal Bonds (USD)									
Illinois St Go Bds 2010-3 MAT 01APR20 Rate 5 727% Pay Frqncy Semi Annual S&P A- Moodys Baa1 CUSIP 452152FL0 Yield 5 35%	45,000 11DEC15	106 6849	48,008 22 48,033 45	106 948 31DEC15	48,126 60	637.13	48,763 73	118 38	2,577 15

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
US Investment Grade Bonds (USD)									
U S TREASURY NOTES SER AF-2016 MAT 31DEC16 Rate 875% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828RX0 Yield 87%	325,000 15DEC15	100 1016	325,330 08 325,330 08	100 0625 31DEC15	325,203 13	0 00	325,203 13	(126 95)	2,843 75
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%	200,000 15DEC15	99 5664	199,132 81 199,132 81	99 4688 31DEC15	198,937 60	251 37	199,188 97	(195 21)	1,500 00
GOLDMAN SACHS GROUP INC MAT 18JAN18 Rate 5 95% Pay Frqncy Semi Annual Call 18JAN18 @ 100 S&P BBB+ Moodys A3 CUSIP 38141GFG4 Yield 5 52%	110,000 04DEC15	108 496	119,345 60 119,345 60	107 6977 31DEC15	118,467 47	2,945 25	121,412 72	(878 13)	6,545 00
U S TREASURY NOTES SER Q-2018 MAT 30SEP18 Rate 1 375% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828RH5 Yield 1.37%	350,000 15DEC15	100 4063	351,421 88 351,421 88	100 3125 31DEC15	351,093 75	1,209 70	352,303 45	(328 13)	4,812 50
Ford Credit Auto Own Tr MAT 15NOV19 Rate 1 16% Pay Frqncy Monthly Call 15NOV18 @ 100 S&P NA Moodys Aaa CUSIP 34530VAD1 Yield 1 17%	150,000 15DEC15	99 5117	149,267 58 0 00	99 266 31DEC15	148,899 00	72 50	148,971 50	(368 58)	1,740.00

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 Annual Income
US Investment Grade Bonds (USD) *CONTINUED*									
ALTRIA GROUP INC MAT 06AUG19 Rate 9 25% Pay Frqncy Semi Annual S&P BBB+ Moodys Baa1 CUSIP 02209SAJ2 Yield 7 56%	65,000 07DEC15	122 876	79,869 40 79,869 40	122 3979 31DEC15	79,558 64	2,405 00	81,963 64	(310 76)	6,012 50
MORGAN STANLEY MAT 23SEP19 Rate 5 625% Pay Frqncy Semi Annual Call 23SEP19 @ 100 S&P BBB+ Moodys A3 CUSIP 61747YCJ2 Yield 5 1%	100,000 07DEC15	111 183	111,183 00 111,183 00	110 3599 31DEC15	110,359 90	1,515 63	111,875.53	(823.10)	5,625 00
Discover Card Exe Tr 2014-3 MAT 15OCT19 Rate 1 22% Pay Frqncy Monthly S&P AAA Moodys Aaa CUSIP 254683BJ3 Yield 1.22%	150,000 15DEC15	99 9883	149,982.42 0.00	99 889 31DEC15	149,833.50	76 25	149,909 75	(148 92)	1,830 00
BB&T CORP MAT 01NOV19 Rate 5 25% Pay Frqncy Semi Annual S&P BBB+ Moodys A2 CUSIP 054937AF4 Yield 4 8%	100,000 08DEC15	110 202	110,202 00 0.00	109 3194 31DEC15	109,319 40	860 42	110,179 82	(882 60)	5,250 00
BANK OF AMERICA CORP MAT 21APR20 Rate 2 25% Pay Frqncy Semi Annual S&P BBB+ Moodys Baa1 CUSIP 06051GFN4 Yield 2.31%	100,000 04DEC15	98 262	98,262.00 98,262.00	97 5865 31DEC15	97,586.50	431.25	98,017 75	(675 50)	2,250 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. Annual Income
US Investment Grade Bonds (USD) *CONTINUED*									
5YR US TREASURY NOTE MAT 30SEP20 Rate 1 375% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828L65 Yield 1 4%	150,000 15DEC15	98 5273	147,791 02 147,791.02	98 2734 31DEC15	147,410 10	0 00	147,410.10	(380 92)	2,062 50
TIME WARNER INC MAT 15JAN21 Rate 4.7% Pay Frqncy Semi Annual S&P BBB Moodys Baa2 CUSIP 887317AG0 Yield 4 37%	75,000 07DEC15	108 262	81,196 50 81,196 50	107 626 31DEC15	80,719.50	1,615 63	82,335 13	(477 00)	3,525 00
VERIZON COMMUNICATIONS MAT 15MAR21 Rate 3 45% Pay Frqncy Semi Annual S&P BBB+ Moodys Baa1 CUSIP 92343VCC6 Yield 3 37%	100,000 07DEC15	103 049	103,049 00 103,049 00	102 309 31DEC15	102,309 00	1,006 25	103,315 25	(740 00)	3,450 00
APPLE INC MAT 06MAY21 Rate 2 85% Pay Frqncy Semi Annual S&P AA+ Moodys Aa1 CUSIP 037833AR1 Yield 2 78%	160,000 08DEC15	102 578	164,124.80 164,124 80	102 41 31DEC15	163,856 00	684.00	164,540 00	(268 80)	4,560 00
WHIRLPOOL CORP MAT 15JUN21 Rate 4 85% Pay Frqncy Semi Annual S&P BBB Moodys Baa2 CUSIP 96332HCD9 Yield 4.53%	30,000 09DEC15	107.788	32,336 40 32,336 40	107 046 31DEC15	32,113.80	60 63	32,174.43	(222 60)	1,455 00
AT&T INC GLOBAL MAT 15AUG21 Rate 3 875% Pay Frqncy Semi Annual S&P BBB+ Moodys Baa1 CUSIP 00206RAZ5 Yield 3 76%	100,000 07DEC15	104 169	104,169 00 104,169 00	103 1672 31DEC15	103,167 20	1,453 13	104,620 33	(1,001 80)	3,875 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 Annual Income
US Investment Grade Bonds (USD) *CONTINUED*									
CHEVRON CORP MAT 05DEC22 Rate 2 355% Pay Frqncy Semi Annual Call 05SEP22 @ 100 S&P AA Moodys Aa1 CUSIP 166764AB6 Yield 2 47%	160,000 08DEC15	96 786	154,857 60 154,857 60	95.4891 31DEC15	152,782.56	261 67	153,044.23	(2,075.04)	3,768 00
JPMORGAN CHASE & CO MAT 01MAY23 Rate 3 375% Pay Frqncy Semi Annual S&P BBB+ Moodys Baa1 CUSIP 46625HJJ0 Yield 3 43%	100,000 04DEC15	98 9	98,900 00 98,900 00	98 2817 31DEC15	98,281 70	553 13	98,834.83	(618 30)	3,375 00
US TREASURY NOTES MAT 15MAY24 Rate 2 5% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828WJ5 Yield 2 45%	200,000 15DEC15	102 3086	204,617 19 204,617 19	102 1836 31DEC15	204,367 20	631 87	204,999 07	(249 99)	5,000 00
10YR US TREASURY MAT 15AUG25 Rate 2% Pay Frqncy Semi Annual S&P N/A Moodys Aaa CUSIP 912828K74 Yield 2 05%	200,000 15DEC15	97 6016	195,203 13 195,203.13	97 5039 31DEC15	195,007 80	1,500 00	196,507 80	(195.33)	4,000 00
WELLS FARGO & CO MAT 29SEP25 Rate 3 55% Pay Frqncy Semi Annual S&P A Moodys A2 CUSIP 94974BGP9 Yield 3 52%	100,000 04DEC15	100 673	100,673 00 100,673 00	100 8995 31DEC15	100,899 50	907 22	101,806 72	226 50	3,550 00

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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. Annual Income
Developed Investment Grade Bonds (ex-US) (USD)									
WESTPAC BANKING CORP MAT 19NOV19 Rate 4.875% Pay Frqncy Semi Annual Call 19NOV19 @ 100 S&P AA- Moodys Aa2 CUSIP 961214BK8 Yield 4 48%	150,000 11DEC15	109 965	164,947 50 164,947 50	108 9269 31DEC15	163,390 35	832 81	164,223 16	(1,557 15)	7,312 50
DIAGEO INVESTMENT CORP MAT 11MAY22 Rate 2 875% Pay Frqncy Semi Annual S&P A- Moodys A3 CUSIP 25245BAB3 Yield 2.9%	110,000 08DEC15	99.511	109,462 10 109,462 10	99 1185 31DEC15	109,030 35	430 45	109,460 80	(431 75)	3,162 50
STATOIL ASA MAT 17JAN23 Rate 2 45% Pay Frqncy Semi Annual S&P AA- Moodys Aa2 CUSIP 85771PAG7 Yield 2 58%	150,000 07DEC15	96 23	144,345 00 144,345 00	94 7948 31DEC15	142,192 20	1,663 96	143,856 16	(2,152 80)	3,675 00
High Yield Bonds (USD)									
FNMA PL#AS4992 DTD 04/01/2015 MAT 01MAY45 Rate 3 5% Pay Frqncy Monthly CUSIP 3138WERN1 Yield 3 39%	0 0048 23JUN15	0	0 00 0 00	103 3347 31DEC15	0 00	0 00	0 00	0 00	0 00
Total Fixed Income			**3,547,677.23**		**3,532,912.75**	**22,005.25**	**3,554,918.00**	**(14,764.48)**	**93,756.40**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS — PRINCIPAL	**21,205,145.29**	**26,050,058.33**	**42,077.94**	**26,092,136.27**	**4,844,913.04**	**503,927.82**

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	5,351.43	—	5,351 43	— —	5,351 43	0 00	5,351.43	—	0 00
USD	1,975 82	—	1,975 82	— —	1,975.82	0 00	1,975 82	—	0 00
USD	1,100 69	—	1,100.69	— —	1,100 69	0 00	1,100 69	—	0 00
USD	1,077 11	—	1,077 11	— —	1,077 11	0 00	1,077.11	—	0 00
USD	1,075 71	—	1,047 17	— —	1,047 17	0 00	1,047 17	—	0.00
USD	99 74	—	99 74	— —	99 74	0 00	99.74	—	0 00
USD	85 65	—	85 65	— —	85 65	0 00	85 65	—	0 00
USD	17 06	—	17 06	— —	17 06	0 00	17 06	—	0 00
USD	29 85	—	29 85	— —	29.85	0 00	29 85	—	0 00
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate .003% CUSIP 52470G882 Yield 17%	18,128 02	100	18,128 02	1 —	18,128.02	2 07	18,130.09	0 00	31 21

INVESTMENT POSITIONS — INCOME

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. Annual Income
Investment Cash and Cash Equivalents (USD) *CONTINUED*									
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	9,430 54	100	9,430 54	1 —	9,430 54	1.87	9,432 41	0 00	16 24
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	1,804 7	100	1,804.70	1 —	1,804 70	72 60	1,877 30	0.00	3.11
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	187,154 49	100	187,154 49	1 —	187,154 49	42 20	187,196.69	0 00	322 22
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	79,946 3	100	79,946 30	1 —	79,946 30	18 31	79,964 61	0 00	137 64
WESTERN ASSET/ CITI INST LIQUID RESERVE Rate 003% CUSIP 52470G882 Yield 17%	36,654 93	100	36,654.93	1 —	36,654.93	8 71	36,663.64	0 00	63 11
Total Cash			**343,903.50**		**343,903.50**	**145.76**	**344,049.26**	**0.00**	**573.53**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS — INCOME	**343,903.50**	**343,903.50**	**145.76**	**344,049.26**	**0.00**	**573.53**

	Adjusted Cost	Market Value	Accrued Interest	Total Value	Unrealized Gain/(Loss)	Est. Annual Income
TOTAL INVESTMENT POSITIONS - PRINCIPAL AND INCOME	**21,549,048.79**	**26,393,961.83**	**42,223.70**	**26,436,185.53**	**4,844,913.04**	**504,501.35**

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