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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation
TED AND JANE VON VOIGTLANDER
FOUNDATION

A Employer identification number
20-5003935

Number and street (or P O box number if mail is not delivered to street address)
109 W CLINTON STREET

Room/suite

B Telephone number (see instructions)
(517) 546-2130

City or town, state or province, country, and ZIP or foreign postal code
HOWELL, MI 48843

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 32,642,608

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	569,737	569,737		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	646,839			
	b	Gross sales price for all assets on line 6a 23,412,260				
	7	Capital gain net income (from Part IV, line 2)		646,839		
	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)	40	40		
	12	**Total.** Add lines 1 through 11	1,216,616	1,216,616		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	4,880			
	b	Accounting fees (attach schedule)	7,975			7,975
	c	Other professional fees (attach schedule)	356,972	356,972		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	30,185	9,216		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	16,552	13,827		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	416,564	380,015		7,975
	25	Contributions, gifts, grants paid	4,350,000			4,350,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,766,564	380,015		4,357,975
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-3,549,948			
	b	**Net investment income** (if negative, enter -0-)		836,601		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	424,333		
	2 Savings and temporary cash investments	1,125,951	448,664	448,664
	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 ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)	4,219,646	3,851,968	3,851,139
	b Investments—corporate stock (attach schedule)	7,812,464	6,990,342	8,391,702
	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)	19,391,996	18,133,468	19,951,103
	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)	32,974,390	29,424,442	32,642,608
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 ▶)	100	100	
	23 **Total liabilities**(add lines 17 through 22)	100	100	
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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	32,974,290	29,424,342	
	30 **Total net assets or fund balances**(see instructions)	32,974,290	29,424,342	
	31 **Total liabilities and net assets/fund balances**(see instructions)	32,974,390	29,424,442	

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	32,974,290
2	Enter amount from Part I, line 27a	2	-3,549,948
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	29,424,342
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	29,424,342

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	PUBLICLY TRADED SECURITIES	P		
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	15,975,297		16,079,973	-104,676
b	7,354,637		6,685,448	669,189
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				-104,676
b				669,189
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	646,839
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 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	2,071,587	33,771,334	0 061342
2013	3,266,770	38,014,289	0 085935
2012	3,246,700	38,012,239	0 085412
2011	2,035,138	40,621,755	0 050100
2010	1,377,474	38,333,270	0 035934

2	**Total** of line 1, column (d).	2	0 318723
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 063745
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	35,782,425
5	Multiply line 4 by line 3.	5	2,280,951
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,366
7	Add lines 5 and 6.	7	2,289,317
8	Enter qualifying distributions from Part XII, line 4.	8	4,357,975

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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	8,366
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	8,366
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	8,366
6	Credits/Payments				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,013		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	15,013
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	70
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	6,577
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 6,577 **Refunded** ▶			11	

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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶MI			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶TJVV ORG

14 The books are in care of ▶BREDERNITZ WAGNER & CO PC Telephone no ▶(517) 546-2130

Located at ▶109 W CLINTON STREET HOWELL MI ZIP+4 ▶48843

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		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

			Yes	No
	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			
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		
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?.	1c		
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 ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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**		
	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
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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				

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

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
MORGAN STANLEY 35055 W 12 MILE RD STE 101 FARMINGTON HILLS, MI 48331	INVESTMENT MGMT	356,145

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

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	
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 N/A	
2	
All other program-related investments See instructions 3	

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	35,337,798
b	Average of monthly cash balances	1b	989,537
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	36,327,335
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	
3	Subtract line 2 from line 1d	3	36,327,335
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	544,910
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,782,425
6	**Minimum investment return.** Enter 5% of line 5	6	1,789,121

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	1,789,121
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,366		
b	Income tax for 2015 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	8,366
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,780,755
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,780,755
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,780,755

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	4,357,975
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	4,357,975
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	8,366
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,349,609

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					1,780,755
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only.					
b Total for prior years 20___ , 20___ , 20___					
3 Excess distributions carryover, if any, to 2015					
a From 2010.					
b From 2011.					
c From 2012.					
d From 2013.	819,395				
e From 2014.	412,346				
f **Total** of lines 3a through e.		1,231,741			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 4,357,975					
a Applied to 2014, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2015 distributable amount.					1,780,755
e Remaining amount distributed out of corpus		2,577,220			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,808,961			
b Prior years' undistributed income Subtract line 4b from line 2b					
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.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					0
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)					
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .					
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a		3,808,961			
10 Analysis of line 9					
a Excess from 2011. . . .					
b Excess from 2012. . . .					
c Excess from 2013. . . .	819,395				
d Excess from 2014. . . .	412,346				
e Excess from 2015. . . .	2,577,220				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	
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 organization 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))

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				4,350,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . .			14	569,737	
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.			14	40	
8 Gain or (loss) from sales of assets other than inventory			14	646,839	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				1,216,616	

13 Total. Add line 12, columns (b), (d), and (e). **13** 1,216,616

(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)

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)**		No
(2) Other assets.	**1a(2)**		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
(4) Reimbursement arrangements.	**1b(4)**		No
(5) Loans or loan guarantees.	**1b(5)**		No
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2016-11-11 | ******

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
GREGORY D CLUM		2016-11-14		P00144382

Firm's name ▶ BREDERNITZ WAGNER & CO PC

Firm's EIN ▶ 38-2549242

Firm's address ▶ 109 W CLINTON STREET HOWELL, MI 488431565

Phone no (517) 546-2130

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
GWEN HAGGERTY-BEARDEN 109 W CLINTON STREET HOWELL, MI 48843	PRES/DIR 2 00	0	0	0
STEVEN BEARDEN 109 W CLINTON STREET HOWELL, MI 48843	VP/DIRECTOR 2 00	0	0	0
JEFFREY VON VOIGTLANDER 109 W CLINTON STREET HOWELL, MI 48843	DIRECTOR 0 00	0	0	0
PETER BOWEN 109 W CLINTON STREET HOWELL, MI 48843	TREASURER 1 00	0	0	0
MARY T COLE 109 W CLINTON STREET HOWELL, MI 48843	SECRETARY 0 00	0	0	0
CASEY HAGGERTY 109 W CLINTON STREET HOWELL, MI 48843	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 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*				
NORTH STAR REACH 300 N INGALLS ST RM N1 ANN ARBOR, MI 48109	NONE	TAX-EXEMPT	GENERAL OPERATIONS	2,050,000
ST JOSEPH MERCY HOSPITAL PO BOX 995 ANN ARBOR, MI 48451	NONE	TAX-EXEMPT	GENERAL OPERATIONS	500,000
GREAT LAKES BURN CAMP PO BOX 8189 JACKSON, MI 49204	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
THE TORCH PO BOX 798 BRIGHTON, MI 481160798	NONE	TAX-EXEMPT	GENERAL OPERATIONS	25,000
CLEARY UNIVERSITY 3750 CLEARY DRIVE HOWELL, MI 48843	NONE	TAX-EXEMPT	GENERAL	150,000
HOWELL NATURE CONFERENCE CENTER 1005 TRIANGLE LAKE RD HOWELL, MI 48843	NONE	TAX-EXEMPT	NATURE CENTER	5,000
LIV CNTY UNITED WAY 2980 DORR ROAD HOWELL, MI 481169450	NONE	TAX-EXEMPT	GENERAL OPERATIONS	25,000
LOVE INC OF GREATER LIV AREA 820 E GRAND RIVER AVE HOWELL, MI 48843	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
STIGGY'S DOGS 2810 BOWEN ROAD HOWELL, MI 488557712	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
WORK SKILLS FOUNDATION 224 W SIBLEY STREET HOWELL, MI 488432221	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
PREGNANCY HELP CLINIC 7743 GRAND RIVER AVE ST BRIGHTON, MI 48114	NONE	TAX-EXEMPT	GENERLA OPERATIONS	5,000
SECOND CHANCE SUPPORT NETWORK PO BOX 800 BRIGHTON, MI 48116	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
REACHING HIGHER INC 508 E GRAND RIVER AVE BRIGHTON, MI 481161894	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
COMMUNITY OUTREACH SERVICES CORP 9525 E HIGHLAND RD HOWELL, MI 48843	NONE	TAX-EXEMPT	SENIOR NUTRITION	5,000
THE SALVATION ARMY 16130 NORTHLAND DR SOUTHFIELD, MI 48076	NONE	TAX-EXEMPT	GENERAL OPERATIONS	10,000
Total . . . . ▶ **3a**				4,350,000

Form 990PF Part XV Line 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*				
HOWELL PUBLIC SCHOOLS ED FND 411 N HIGHLANDER WAY HOWELL, MI 48843	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
GLEANERS COMMUNITY FOOD BANK 5924 STERLING DRIVE HOWELL, MI 48843	NONE	TAX-EXEMPT	FOOD PANTRY	5,000
LIVINGSTON FAMILY CENTER 4736 E M-36 PINCKNEY, MI 48169	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
THE ARC OF LIVINGSTON 2980 DORR ROAD BRIGHTON, MI 48116	NONE	TAX-EXEMPT	GENERAL OPERATIONS	5,000
THE CHAD TOUGH FOUNDATION PO BOX 907 SALINE, MI 48170	NONE	TAX-EXEMPT	GENERAL OPERATIONS	25,000
U OF M HEALTH SYSTEM 1000 OAKBROOK DR STE 100 ANN ARBOR, MI 481066815	NONE	TAX-EXEMPT	GENERAL OPERATIONS	1,500,000
Total . . . . ▶ **3a**				4,350,000

TY 2015 Accounting Fees Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	7,975			7,975

TY 2015 Investments Corporate Stock Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY A/C 8535-SEE SCH.	6,990,342	8,391,702

TY 2015 Investments Government Obligations Schedule

Name:	TED AND JANE VON VOIGTLANDER FOUNDATION
EIN:	20-5003935
US Government Securities - End of Year Book Value:	3,851,968
US Government Securities - End of Year Fair Market Value:	3,851,139
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2015 Investments - Other Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MORGAN STANLEY A/C 8535-EFT'S	AT COST	8,546,296	10,403,891
MORGAN STANLEY A/C 8535-MUTUAL FD	AT COST	9,587,172	9,547,212

TY 2015 Legal Fees Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GIAMARCO & MULLINS	4,880			

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TY 2015 Other Expenses Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INSURANCE - D&O	2,725			
BOND AMORTIZATION	13,827	13,827		

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491319026266

TY 2015 Other Income Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PRIVATE TRUST COMPANY	40	40	

TY 2015 Other Liabilities Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Description	Beginning of Year - Book Value	End of Year - Book Value
	100	100

TY 2015 Other Professional Fees Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISOR FEES	90,945	90,945		
OTHER INVESTMENT FEES	266,027	266,027		

TY 2015 Taxes Schedule

Name: TED AND JANE VON VOIGTLANDER FOUNDATION

EIN: 20-5003935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	9,216	9,216		
EXCISE TAXES PAID	20,969			

Account Detail

Select UMA Active Assets Account
310-088535-157

TED AND JANE VON VOIGTLANDER
FOUNDATION

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT) *Next Dividend Payable 02/2016; Asset Class: Equities*	3,375.000	$44.910	$115,642 00	**$151,571.25**	$35,929 25	$3,510.00	2 31
ABENGOA YIELD PLC ORD SHS (ABY) *Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: $497.43; Asset Class: Equities*	451 000	19 290	15,474 81	**8,699.79**	(6,775 02)	776 00	8 91
ACCENTURE PLC IRELAND CL A (ACN) *Next Dividend Payable 05/2016; Asset Class: Equities*	1,275 000	104 500	95,499 19	**133,237.50**	37,738.31	2,805 00	2 10
ACCOR S A SPONS ADR NEW (ACCYY) *Asset Class: Equities*	1,937.000	8.700	13,775 06	**16,851.90**	3,076.84	291.00	1 72
ADIDAS AG (ADDYY) *Asset Class: Equities*	355 000	48 510	13,697.44	**17,221.05**	3,523.61	213 00	1 23
ADOBE SYSTEMS (ADBE) *Asset Class: Equities*	1,340 000	93.940	107,675.92	**125,879.60**	18,203 68	—	—
AEGON NV ADR (AEG) *Asset Class: Equities*	2,938 000	5.670	23,811 86	**16,658.46**	(7,153 40)	670.00	4.02
AFFILIATED MGRS GROUP INC (AMG) *Asset Class: Equities*	121 000	159 760	24,820 94	**19,330.96**	(5,489 98)	—	—
AIA GROUP LTD SPON ADR (AAGIY) *Asset Class: Equities*	1,394 000	24 105	23,996.54	**33,602.37**	9,605 81	335.00	0 99
AIR LIQUIDE ADR (AIQUY) *Asset Class: Equities*	1,117 000	22 430	24,551 22	**25,054.31**	503 09	472 00	1 88
AIRGAS INC (ARG) *Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: $35.78; Asset Class: Equities*	82 000	138.320	8,575 62	**11,342.24**	2,766.62	197 00	1.73
ALIGN TECHNOLOGY (ALGN) *Asset Class: Equities*	255.000	65 850	14,288 20	**16,791.75**	2,503.55	—	—
ALLIANZ SE ADS (AZSEY) *Asset Class: Equities*	1,735.000	17.620	23,726 30	**30,570.70**	6,844 40	984.00	3 21
ALLSTATE CORP (ALL) *Next Dividend Payable 01/04/16; Asset Class· Equities*	1,207 000	62.090	55,279 15	**74,942.63**	19,663 48	1,448.00	1 93
ALNYLAM PHARMACEUTICALS INC (ALNY) *Asset Class: Equities*	82 000	94.140	9,876 53	**7,719.48**	(2,157.05)	—	—
ALPHABET INC CL A (GOOGL) *Asset Class: Equities*	168 000	778.010	68,304 67	**130,705.68**	62,401 01	—	—

012239 MSGDT099 003320

Account Detail

Select UMA Active Assets Account
310-088535-157

TED AND JANE VON VOIGTLANDER FOUNDATION

INTERESTED PARTY COPY

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC CL C (GOOG) *Asset Class: Equities*	242 000	758 880	109,090 52	**183,648.96**	74,558 44	—	—
AMC NETWORKS INC CL A (AMCX) *Basis Adjustment Due to Wash Sale: $12.46; Asset Class: Equities*	185.000	74 680	14,320 03	**13,815.80**	(504.23)	—	—
AMETEK INC NEW (AME) *Next Dividend Payable 03/2016; Asset Class: Equities*	373 000	53.590	17,985 90	**19,989.07**	2,003 17	134.00	0 67
AMPHENOL CORP NEW CL A (APH) *Next Dividend Payable 01/06/16; Asset Class: Equities*	491 000	52 230	20,458 88	**25,644.93**	5,186 05	275 00	1.07
ANALOG DEVICES INC (ADI) *Next Dividend Payable 03/2016; Asset Class: Equities*	255 000	55 320	13,103 48	**14,106.60**	1,003.12	408 00	2 89
ANHEUSER BUSCH INBEV SA SPON (BUD) *Asset Class: Equities*	156 000	125 000	14,442.90	**19,500.00**	5,057.10	503.00	2 57
APPLE INC (AAPL) *Next Dividend Payable 02/2016; Asset Class: Equities*	1,005 000	105 260	64,487 81	**105,786.30**	41,298.49	2,090.00	1 97
ARCHER DANIELS MIDLAND (ADM) *Next Dividend Payable 03/2016; Asset Class: Equities*	2,086.000	36 680	68,570.23	**76,514.48**	7,944 25	2,336 00	3 05
ARM HOLDINGS PLC ADS (ARMH) *Asset Class: Equities*	490 000	45 240	21,360 81	**22,167.60**	806 79	154.00	0.69
ASTRAZENECA PLC ADS (AZN) *Next Dividend Payable 03/2016; Asset Class: Equities*	800 000	33 950	26,960 08	**27,160.00**	199.92	1,104.00	4.06
AT&T INC (T) *Next Dividend Payable 02/2016; Asset Class: Equities*	2,335 000	34 410	82,404 59	**80,347.35**	(2,057 24)	4,483 00	5 57
ATLAS COPCO AS A ADR A NEW (ATLKY) *Asset Class: Equities*	540 000	24.419	15,465.60	**13,186.26**	(2,279 34)	293 00	2 22
ATOS ORIGIN SA ADR (AEXAY) *Asset Class: Equities*	1,085.000	16 900	15,701 45	**18,336.50**	2,635 05	133 00	0 72
AUTOMATIC DATA PROCESSING INC (ADP) *Next Dividend Payable 01/01/16, Asset Class: Equities*	1,520 000	84 720	98,265 58	**128,774.40**	30,508 82	3,222 00	2 50
AXALTA COATING SYSTEMS LTD. (AXTA) *Asset Class: Equities*	620 000	26 650	18,318.50	**16,523.00**	(1,795 50)	—	—
BAIDU INC ADS (BIDU) *Asset Class: Equities*	130 000	189 040	20,141.87	**24,575.20**	4,433 33	—	—
BANCO BILBAO VIZ ARG SA ADS (BBVA) *Basis Adjustment Due to Wash Sale. $207.17, Asset Class: Equities*	3,694.000	7.330	35,225.89	**27,077.02**	(8,148 87)	1,193.00	4 40

Account Detail

Select UMA Active Assets Account
310-088535-157

TED AND JANE VON VOIGTLANDER
FOUNDATION

INTERESTED PARTY COPY

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BANK OF NEW YORK MELLON CORP (BK) *Next Dividend Payable 02/2016; Asset Class: Equities*	1,910.000	41.220	52,096.38	**78,730.20**	26,633.82	1,299 00	1.64
BARCLAYS PLC ADR (BCS) *Asset Class: Equities*	1,276.000	12.960	19,614.92	**16,536.96**	(3,077.96)	487.00	2 94
BAXALTA INC COM (BXLT) *Next Dividend Payable 01/04/16; Asset Class: Equities*	2,325 000	39.030	74,589.44	**90,744.75**	16,155.31	651 00	0.71
BAYERISCHE MOTOREN WERKE AG (BAMXY) *Next Dividend Payable 06/2016; Asset Class: Equities*	550 000	34.865	18,250 15	**19,175.75**	925.59	418 00	2.17
BB & T CORP (BBT) *Next Dividend Payable 03/2016; Asset Class. Equities*	2,120 000	37 810	86,400.81	**80,157.20**	(6,243.61)	2,290 00	2 85
BG GROUP PLC (BRGYY) *Asset Class: Equities*	1,335 000	14.520	23,451 42	**19,384.20**	(4,067 22)	364.00	1.87
BIOMARIN PHARMAC SE (BMRN) *Asset Class: Equities*	132 000	104.760	11,235 86	**13,828.32**	2,592 46	—	—
BUNGE LTD (BG) *Next Dividend Payable 03/2016; Asset Class: Equities*	260 000	68.280	18,571.12	**17,752.80**	(818 32)	395 00	2.22
BURLINGTON STORES INC (BURL) *Asset Class: Equities*	343 000	42 900	17,647.83	**14,714.70**	(2,933 13)	—	—
CA INCORPORATED (CA) *Next Dividend Payable 03/2016; Asset Class. Equities*	2,725.000	28 560	86,204.58	**77,826.00**	(8,378.58)	2,725 00	3.50
CANADIAN NATL RAILWAY CO (CNI) *Next Dividend Payable 03/2016; Asset Class: Equities*	330.000	55 880	16,219.12	**18,440.40**	2,221 28	311.00	1 68
CARDINAL HEALTH INC (CAH) *Next Dividend Payable 01/15/16; Asset Class: Equities*	985.000	89.270	44,873.55	**87,930.95**	43,057 40	1,525.00	1.73
CARLISLE CO INC (CSL) *Next Dividend Payable 03/2016; Asset Class: Equities*	63.000	88.690	6,220.96	**5,587.47**	(633 49)	76.00	1 36
CBRE GROUP INC (CBG) *Asset Class: Alt*	570.000	34.580	18,356.59	**19,710.60**	1,354 01	—	—
CELGENE CORP (CELG) *Asset Class: Equities*	815.000	119.760	91,844.35	**97,604.40**	5,760.05	—	—
CENTENE CORPORATION (CNC) *Asset Class: Equities*	359.000	65 810	16,949 69	**23,625.79**	6,676 10	—	—
CHECK POINT SOFTWARE TECH LTD (CHKP) *Asset Class: Equities*	180 000	81 380	10,461 12	**14,648.40**	4,187 28	—	—

012239 MSGDT099 003321

Account Detail

Select UMA Active Assets Account
310-088535-157

TED AND JANE VON VOIGTLANDER
FOUNDATION

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHEVRON CORP (CVX) *Next Dividend Payable 03/2016; Asset Class: Equities*	850 000	89.960	92,247 64	**76,466.00**	(15,781 64)	3,638 00	4 75
CHINA MOBILE LTD (CHL) *Asset Class: Equities*	296.000	56.330	17,862 42	**16,673.68**	(1,188.74)	499.00	2.99
CHURCH & DWIGHT CO INC (CHD) *Next Dividend Payable 03/2016; Asset Class: Equities*	196 000	84 880	13,220 82	**16,636.48**	3,415 66	263 00	1 58
CISCO SYS INC (CSCO) *Next Dividend Payable 01/2016; Asset Class: Equities*	2,775.000	27 155	58,773 33	**75,355.12**	16,581 78	2,331 00	3 09
COLOPLAST AS ADR (CLPBY) *Asset Class: Equities*	805 000	8 105	5,565.20	**6,524.52**	959 32	81.00	1 24
CONCHO RES INC (CXO) *Asset Class Equities*	74.000	92 860	7,639.14	**6,871.64**	(767 50)	—	—
CONOCOPHILLIPS (COP) *Next Dividend Payable 03/2016; Asset Class: Equities*	1,582.000	46.690	88,704 52	**73,863.58**	(14,840.94)	4,683.00	6 34
CONSTELLATION BRANDS INC CL A (STZ) *Next Dividend Payable 02/2016; Asset Class: Equities*	124 000	142 440	10,490 54	**17,662.56**	7,172 02	154.00	0 87
COOPER CO INC NEW (COO) *Next Dividend Payable 02/2016; Basis Adjustment Due to Wash Sale: $73.90; Asset Class: Equities*	95.000	134 200	15,422 61	**12,749.00**	(2,673.61)	6 00	0 04
COPART INC (CPRT) *Basis Adjustment Due to Wash Sale: $23.90; Asset Class: Equities*	415.000	38 010	14,582.56	**15,774.15**	1,191 59	—	—
CROWN CASTLE INTL CORP NEW COM (CCI) *Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: $34.67; Asset Class: Alt*	305 000	86.450	22,422 50	**26,367.25**	3,944 75	1,080.00	4 09
CSL LTD (CSLLY) *Asset Class: Equities*	520 000	38.295	15,600.00	**19,913.40**	4,313.40	291.00	1 46
CVS HEALTH CORP COM (CVS) *Next Dividend Payable 02/2016; Asset Class: Equities*	760.000	97 770	39,217 15	**74,305.20**	35,088 05	1,292 00	1 73
DASSAULT SYSTEMS SA ADS (DASTY) *Asset Class: Equities*	500.000	80 150	28,243.87	**40,075.00**	11,831 13	168.00	0 41
DBS GROUP HOLDINGS LTD SP (DBSDY) *Asset Class. Equities*	239.000	46 695	11,674.65	**11,160.10**	(514 56)	408 00	3 65
DELPHI AUTOMOTIVE PLC (DLPH) *Next Dividend Payable 02/2016; Asset Class: Equities*	238.000	85.730	15,916 83	**20,403.74**	4,486 91	238.00	1 16
DENSO CORP LTD ADR (DNZOY) *Asset Class: Equities*	745 000	23 910	17,643.91	**17,812.95**	169 04	323 00	1 81

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DEUTSCHE POST AG SPONSORED ADR (DPSGY) *Asset Class: Equities*	593 000	27 780	18,328.58	**16,473.54**	(1,855.04)	540 00	3.27
DEXCOM INC (DXCM) *Asset Class. Equities*	80 000	81.900	5,994.78	**6,552.00**	557 22	—	—
DOLLAR GEN CORP NEW COM (DG) *Next Dividend Payable 01/06/16; Asset Class: Equities*	241 000	71.870	18,056 89	**17,320.67**	(736 22)	212.00	1.22
DOLLAR TREE INC (DLTR) *Asset Class: Equities*	379 000	77 220	23,532.08	**29,266.38**	5,734 30	—	—
DU PONT EI DE NEMOURS & CO (DD) *Next Dividend Payable 03/2016; Asset Class: Equities*	1,390 000	66 600	62,907.45	**92,574.00**	29,666 55	2,113.00	2.28
EDISON INTERNATIONAL (EIX) *Next Dividend Payable 01/31/16; Asset Class: Equities*	1,265 000	59 210	59,038 26	**74,900.65**	15,862 39	2,429.00	3.24
ELECTRONIC ARTS INC (EA) *Asset Class: Equities*	375 000	68 720	8,538.91	**25,770.00**	17,231 09	—	—
EMBRAER S A ADR (ERJ) *Next Dividend Payable 01/21/16; Asset Class: Equities*	590.000	29 540	18,184.32	**17,428.60**	(755.72)	76.00	0.43
ENDO INTL PLC (ENDP) *Basis Adjustment Due to Wash Sale: $49.93; Asset Class: Equities*	322.000	61 220	22,501 60	**19,712.84**	(2,788 76)	—	—
ENVISION HEALTHCARE HLDGS INC (EVHC) *Asset Class: Equities*	603.000	25 970	19,538 08	**15,659.91**	(3,878 17)	—	—
ERICSSON LM TEL ADR CL B NEW (ERIC) *Asset Class· Equities*	1,725.000	9 610	17,434.38	**16,577.25**	(857 13)	438 00	2.64
EXPEDITORS INTL WASH INC (EXPD) *Next Dividend Payable 06/2016; Asset Class: Equities*	185.000	45 100	8,652.80	**8,343.50**	(309.30)	133.00	1.59
EXPRESS SCRIPTS HLDG CO COM (ESRX) *Asset Class: Equities*	935.000	87 410	83,238 94	**81,728.35**	(1,510.59)	—	—
FACEBOOK INC CL-A (FB) *Asset Class: Equities*	985 000	104 660	79,470.39	**103,090.10**	23,619 71	—	—
FANUC CORPORATION UNSP ADR (FANUY) *Asset Class Equities*	959 000	28 805	25,090.52	**27,623.99**	2,533.44	741 00	2 68
FASTENAL CO (FAST) *Next Dividend Payable 02/2016; Asset Class: Equities*	2,500.000	40.820	115,031 21	**102,050.00**	(12,981.21)	2,800 00	2.74
FIRST REPUBLIC BANK (FRC) *Next Dividend Payable 02/2016; Asset Class: Equities*	254 000	66 060	12,272 06	**16,779.24**	4,507 18	152 00	0 90

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FLEETCOR TECHNOLOGIES (FLT) *Asset Class: Equities*	100 000	142.930	13,999.85	**14,293.00**	293 15	—	—
FLOWSERVE CORP (FLS) *Next Dividend Payable 01/06/16; Asset Class: Equities*	206.000	42 080	11,865 24	**8,668.48**	(3,196.76)	148 00	1 70
FMC CORP NEW (FMC) *Next Dividend Payable 01/21/16; Asset Class: Equities*	340 000	39.130	21,584 85	**13,304.20**	(8,280.65)	224.00	1 68
FRESENIUS MEDICAL CARE AG&CO (FMS) *Asset Class: Equities*	350 000	41 840	11,795 37	**14,644.00**	2,848 63	104 00	0 71
FUCHS PETROLUB AG UNSPON ADR (FUPBY) *Asset Class: Equities*	965 000	11 665	11,573 32	**11,256.72**	(316 63)	135 00	1 19
GARTNER INC (IT) *Asset Class: Equities*	1,050 000	90.700	66,223 45	**95,235.00**	29,011 55	—	—
GEMALTO NV SPON ADR (GTOMY) *Asset Class: Equities*	553.000	30 210	18,004.33	**16,706.13**	(1,298 20)	103 00	0 61
GLOBAL LOGISTIC PPTYS UNS ADR (GBTZY) *Asset Class: Equities*	1,123 000	15.105	20,941 83	**16,962.91**	(3,978.93)	386 00	2 27
GLOBAL PAYMENT INC (GPN) *Next Dividend Payable 02/2016; Asset Class: Equities*	133.000	64 510	7,814 74	**8,579.83**	765 09	5.00	0 05
GRACE WR & CO DELA NEW (GRA) *Asset Class: Equities*	59.000	99 590	5,749 52	**5,875.81**	126 29	—	—
GRIFOLS SA ADR (GRFS) *Asset Class: Equities*	258 000	32.400	8,937 01	**8,359.20**	(577.81)	145.00	1 73
HAIN CELESTIAL GROUP INC (HAIN) *Asset Class: Equities*	590.000	40.390	26,298.16	**23,830.10**	(2,468 06)	—	—
HALLIBURTON CO (HAL) *Next Dividend Payable 03/2016; Asset Class: Equities*	2,181.000	34.040	90,031 02	**74,241.24**	(15,789 78)	1,570 00	2.11
HENRY SCHEIN INC (HSIC) *Asset Class: Equities*	188 000	158.190	20,208.32	**29,739.72**	9,531.40	—	—
HILTON WORLDWIDE HOLDINGS INC (HLT) *Next Dividend Payable 03/2016, Asset Class: Equities*	765 000	21 400	19,954.75	**16,371.00**	(3,583.75)	214 00	1.30
HSBC HOLDINGS PLC SPON ADR NEW (HSBC) *Asset Class Equities*	421.000	39.470	21,933.09	**16,616.87**	(5,316.22)	1,053 00	6 33
ICICI BANK LTD (IBN) *Asset Class: Equities*	2,195.000	7.830	18,528 39	**17,186.85**	(1,341.54)	345 00	2 00

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IHS INC CL A COM (IHS) *Asset Class: Equities*		168 000	118 430	18,827.22	**19,896.24**	1,069.02	—	—
IMPERIAL OIL LTD COM NEW (IMO) *Next Dividend Payable 01/01/16; Asset Class: Equities*		259 000	32.520	11,247 52	**8,422.68**	(2,824.84)	110.00	1 30
INCYTE CORP (INCY) *Asset Class: Equities*		77 000	108 450	4,348.51	**8,350.65**	4,002 14	—	—
INFINEON TECHNOLOGIES AG (IFNNY) *Asset Class: Equities*		1,225 000	14.650	12,288 94	**17,946.25**	5,657 31	233.00	1 29
INTEL CORP (INTC) *Next Dividend Payable 03/2016; Asset Class: Equities*		2,440.000	34 450	50,922 73	**84,058.00**	33,135.27	2,342 00	2.78
INTUIT INC (INTU) *Next Dividend Payable 01/2016; Asset Class: Equities*		210 000	96 500	14,358 94	**20,265.00**	5,906.06	252 00	1 24
ITAU UNIBANCO MULTIPLE ADR (ITUB) *Next Dividend Payable 01/14/16; Basis Adjustment Due to Wash Sale: $755.22; Asset Class: Equities*		2,096 000	6 510	25,929.76	**13,644.96**	(12,284.80)	97.00	0 71
JAZZ PHARMACEUTICALS PLC (JAZZ) *Asset Class: Equities*		64 000	140 560	10,016 48	**8,995.84**	(1,020.64)	—	—
JGC CORP UNSPONSORED ADR (JGCCY) *Asset Class: Equities*		280 000	30.560	16,272.19	**8,556.80**	(7,715.39)	73 00	0 85
JOHNSON & JOHNSON (JNJ)	Purchases	787.310	102 720	50,591.12	**80,872.48**	30,281 36		
Reinvestments		27 690		1,782.93	2,844 32	1,061.39		
	Total	815 000		52,374 05	**83,716.80**	31,342 75	2,445.00	2 92
Next Dividend Payable 03/2016; Asset Class. Equities								
JOHNSON CONTROLS INCORPORATED (JCI) *Next Dividend Payable 01/05/16; Asset Class: Equities*		1,886.000	39.490	59,746.02	**74,478.14**	14,732 12	2,188.00	2 93
JULIUS BAER GROUP LTD UN ADR (JBAXY) *Asset Class: Equities*		1,829.000	9 700	14,244 68	**17,741.30**	3,496 62	—	—
KANSAS CY SOUTHN IND NEW (KSU) *Next Dividend Payable 01/20/16; Basis Adjustment Due to Wash Sale: $183.20; Asset Class. Equities*		115.000	74 670	12,689 01	**8,587.05**	(4,101 96)	152 00	1 77
KATE SPADE & CO COM (KATE) *Basis Adjustment Due to Wash Sale: $19.74; Asset Class· Equities*		485 000	17.770	13,638.41	**8,618.45**	(5,019 96)	—	—
KONE OYJ ADR (KNYJY) *Asset Class: Equities*		550 000	21 010	12,708 91	**11,555.50**	(1,153.41)	281 00	2 43
KONINKLIJKE PHIL EL SP ADR NEW (PHG) *Asset Class: Equities*		675.000	25.450	20,633 86	**17,178.75**	(3,455.11)	512 00	2 98

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KRAFT HEINZ CO (KHC) *Next Dividend Payable 01/15/16; Asset Class: Equities*	1,040 000	72 760	53,950 86	**75,670.40**	21,719 54	2,392 00	3 16
L BRANDS INC COM (LB) *Next Dividend Payable 03/2016; Asset Class: Equities*	150.000	95.820	9,432.06	**14,373.00**	4,940.94	300.00	2.08
L OREAL CO ADR (LRLCY) *Asset Class: Equities*	659.000	33.750	19,787.01	**22,241.25**	2,454 24	301 00	1 35
LABORATORY CP AMER HLDGS NEW (LH) *Asset Class: Equities*	128 000	123 640	15,768.91	**15,825.92**	57.01	—	—
LINDE AG SPONSORED ADR (LNEGY) *Asset Class: Equities*	588 000	14.425	10,697 72	**8,481.90**	(2,215 82)	143 00	1 68
LINKEDIN CORP-A (LNKD) *Asset Class: Equities*	102 000	225.080	17,769 41	**22,958.16**	5,188 75	—	—
LIXIL GROUP CORP ADR (JSGRY) *Asset Class: Equities*	400 000	44 670	17,418 12	**17,868.00**	449 88	280 00	1 56
LOWES COMPANIES INC (LOW) *Next Dividend Payable 02/2016; Asset Class: Equities*	1,065 000	76 040	38,847 47	**80,982.60**	42,135 13	1,193 00	1 47
LVMH MOET HENNESSY LOUIS VUITT (LVMUY) *Basis Adjustment Due to Wash Sale: $4.80; Asset Class: Equities*	282.000	31 495	9,886 80	**8,881.59**	(1,005.21)	142 00	1.59
MARATHON OIL CO (MRO) *Next Dividend Payable 03/2016; Asset Class: Equities*	5,779 000	12 590	135,045 21	**72,757.61**	(62,287 60)	1,156.00	1.58
MARKIT LTD (MRKT) *Asset Class: Equities*	574 000	30 170	16,779 44	**17,317.58**	538 14	—	—
MARSH & MCLENNAN COS INC (MMC) *Next Dividend Payable 02/2016; Asset Class: Equities*	1,445 000	55 450	52,041 53	**80,125.25**	28,083.72	1,792.00	2.23
MASTERCARD INC CL A (MA) *Next Dividend Payable 02/2016; Asset Class: Equities*	570 000	97 360	35,969.72	**55,495.20**	19,525 48	433 00	0.78
MEAD JOHNSON NUTRITION COMPANY (MJN) *Next Dividend Payable 01/04/16; Basis Adjustment Due to Wash Sale: $52.63; Asset Class. Equities*	160.000	78.950	12,224 21	**12,632.00**	407.79	264 00	2 08
MERCK & CO INC NEW COM (MRK) *Next Dividend Payable 01/08/16; Asset Class: Equities*	1,440 000	52 820	62,521.43	**76,060.80**	13,539 37	2,650 00	3 48
MFA FINANCIAL INC (MFA) *Next Dividend Payable 01/29/16; Asset Class: Alt*	833 000	6 600	6,689.36	**5,497.80**	(1.191 56)	666 00	12.11
MITSUBISHI EST ADR (MITEY) *Asset Class: Equities*	1,310 000	20 755	31,740 92	**27,189.05**	(4,551 88)	106.00	0.39

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MONDELEZ INTL INC COM (MDLZ)		1,715 000	44 840	49,185 85	**76,900.60**	27,714.75	1,166.00	1 51
Next Dividend Payable 01/14/16; Asset Class: Equities								
MONOTARO CO LTD ADR (MONOY)		452.000	27.794	5,202 55	**12,562.70**	7,360 15	21.00	0 16
Asset Class: Equities								
MONSTER BEVERAGE CORP NEW COM (MNST)		43.000	148.960	5,416 98	**6,405.28**	988 30	—	—
Asset Class: Equities								
MTN GRP LTD SPONS ADR (MTNOY)		905.000	8 470	17,406 03	**7,665.35**	(9,740.68)	745 00	9 71
Asset Class: Equities								
NASPERS LIMITED ADS (NPSNY)		61.000	136 350	8,347.12	**8,317.35**	(29 77)	17 00	0.20
Asset Class. Equities								
NATL GRID TRANSCO PLC ADS (NGG)		246 000	69.540	16,263 54	**17,106.84**	843 30	809.00	4.72
Asset Class· Equities								
NESTLE SPON ADR REP REG SHR (NSRGY)		2,115 000	74 420	164,754.41	**157,398.30**	(7,356.11)	4,040.00	2 56
Next Dividend Payable 05/2016; Asset Class: Equities								
NIKE INC B (NKE)		3,270 000	62 500	94,566 52	**204,375.00**	109,808 48	2,093.00	1.02
Next Dividend Payable 01/04/16; Asset Class: Equities								
NOBLE ENERGY INC (NBL)		335.000	32.930	18,744 24	**11,031.55**	(7,712.69)	241 00	2.18
Next Dividend Payable 02/2016; Asset Class: Equities								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	**Purchases**	342 371	188.810	22,421.68	**64,643.07**	42,221.39		
Reinvestments		97 629		5,258 05	18,433 33	13,175.28		
	Total	440 000		27,679 73	**83,076.40**	55,396.67	1,408.00	1 69
Next Dividend Payable 03/2016; Asset Class: Equities								
NORWEGIAN CRUISE LINE HLDS INC (NCLH)		250.000	58.600	8,958 93	**14,650.00**	5,691 07	—	—
Asset Class· Equities								
NOVARTIS AG ADR (NVS)		195.000	86.040	10,883 23	**16,777.80**	5,894 57	441 00	2.62
Asset Class: Equities								
NOVO NORDISK A/S ADR (NVO)		294 000	58.080	12,492.78	**17,075.52**	4,582 74	157.00	0 91
Asset Class· Equities								
NXP SEMICONDUCTORS NV (NXPI)		198.000	84 250	19,078 02	**16,681.50**	(2,396 52)	—	—
Basis Adjustment Due to Wash Sale: $105.94; Asset Class: Equities								
O'REILLY AUTOMOTIVE INC NEW (ORLY)		490.000	253 420	74,950 74	**124,175.80**	49,225 06	—	—
Asset Class: Equities								
OCCIDENTAL PETROLEUM CORP DE (OXY)		1,108 000	67.610	88,427.28	**74,911.88**	(13,515 40)	3,324.00	4.43
Next Dividend Payable 01/15/16; Asset Class: Equities								

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ORACLE CORP (ORCL)	3,415.000	36 530	112,738.65	**124,749.95**	12,011.30	2,049.00	1 64
Next Dividend Payable 01/2016, Asset Class: Equities							
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	1,110 000	17 800	16,979 22	**19,758.00**	2,778 78	316 00	1 59
Asset Class: Equities							
PALO ALTO NETWORKS INC (PANW)	62 000	176.140	11,231 42	**10,920.68**	(310.74)	—	—
Basis Adjustment Due to Wash Sale: $27.19; Asset Class: Equities							
PFIZER INC (PFE)	2,320.000	32.280	58,828 15	**74,889.60**	16,061 45	2,784.00	3 71
Next Dividend Payable 03/2016; Asset Class: Equities							
PRICELINE GRP INC COM NEW (PCLN)	118 000	1,274.950	142,604 78	**150,444.10**	7,839.32	—	—
Asset Class: Equities							
PVH CORPORATION (PVH)	116 000	73 650	14,242 00	**8,543.40**	(5,698.60)	17 00	0 19
Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: $415.18, Asset Class: Equities							
QUANTA SERVICES INC (PWR)	570.000	20.250	16,905 78	**11,542.50**	(5,363.28)	—	—
Asset Class: Equities							
QUEST DIAGNOSTICS INC (DGX)	1,225 000	71.140	69,068 90	**87,146.50**	18,077 60	1,862 00	2.13
Next Dividend Payable 01/2016; Asset Class: Equities							
RAYTHEON CO (NEW) (RTN)	690 000	124.530	37,462 72	**85,925.70**	48,462 98	1,849.00	2 15
Next Dividend Payable 02/2016, Asset Class: Equities							
RED HAT INC (RHT)	345.000	82.810	18,235 40	**28,569.45**	10,334.05	—	—
Asset Class: Equities							
REGENERON PHARM (REGN)	270 000	542 870	87,958 17	**146,574.90**	58,616.73	—	—
Asset Class: Equities							
RELIANCE STEEL & ALUM CO (RS)	102 000	57.910	6,792.62	**5,906.82**	(885.80)	163 00	2.75
Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale: $30.43; Asset Class: Equities							
ROCHE HOLDINGS ADR (RHHBY)	1,745.000	34.470	51,901 10	**60,150.15**	8,249 05	1,441 00	2 39
Asset Class: Equities							
ROPER TECHNOLOGIES, INC. (ROP)	166 000	189 790	21,798.49	**31,505.14**	9,706.65	199.00	0 63
Next Dividend Payable 01/2016; Asset Class: Equities							
ROSS STORES INC (ROST)	420 000	53 810	14,927 84	**22,600.20**	7,672 36	197 00	0.87
Next Dividend Payable 03/2016; Asset Class: Equities							
ROYAL DSM NV SPONSORED ADR (RDSMY)	1,315.000	12.615	19,384.90	**16,588.72**	(2,796.21)	510 00	3 07
Asset Class: Equities							
ROYAL DUTCH SHELL PLC (RDS'A)	546 000	45 790	28,513.03	**25,001.34**	(3,511 69)	1,745 00	6 97
Asset Class: Equities							

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ROYAL KPN NV SPONS ADR (KKPNY)	4,745 000	3.830	16,866 13	**18,173.35**	1,307 22	603 00	3.31
Asset Class: Equities							
SANDS CHINA LTD UNSPONSORE ADR (SCHYY)	329.000	33 955	22,842.07	**11,171.19**	(11,670.90)	811.00	7 25
Asset Class: Equities							
SAP AG (SAP)	353.000	79.100	27,789.48	**27,922.30**	132.82	310 00	1.11
Asset Class: Equities							
SASOL LTD SPON ADR (SSL)	305.000	26 820	11,050 05	**8,180.10**	(2,869.95)	358.00	4 37
Asset Class: Equities							
SBA COMMUNICATIONS CORP (SBAC)	367.000	105 070	29,002 35	**38,560.69**	9,558 34	—	—
Asset Class: Equities							
SCHLUMBERGER LTD (SLB)	280 000	69 750	21,378.54	**19,530.00**	(1,848 54)	560.00	2 86
Next Dividend Payable 01/08/16; Basis Adjustment Due to Wash Sale: $9.76; Asset Class: Equities							
SECOM LTD ADR (SOMLY)	1,080 000	16.910	13,878.00	**18,262.80**	4,384.80	284.00	1 55
Asset Class: Equities							
SEIKO EPSON CORP SUWA UNSP ADR (SEKEY)	2,251 000	7.720	17,904.99	**17,377.72**	(527.27)	720.00	4.14
Asset Class: Equities							
SERVICENOW INC (NOW)	231 000	86.560	12,108 84	**19,995.36**	7,886.52	—	—
Asset Class: Equities							
SEVEN & I HLDGS CO LTD ADR (SVNDY)	755.000	22 850	14,096.02	**17,251.75**	3,155 73	161 00	0 93
Asset Class: Equities							
SIGNET JEWELERS LIMITED (SIG)	171.000	123 690	19,840.06	**21,150.99**	1,310 93	150 00	0 70
Next Dividend Payable 02/2016; Asset Class: Equities							
SKY PLC (SKYAY)	395.000	65.880	24,053.70	**26,022.60**	1,968 90	784 00	3 01
Asset Class: Equities							
SLM CORPORATION (SLM)	2,165 000	6 520	18,787.24	**14,115.80**	(4,671.44)	—	—
Asset Class: Equities							
SMITH & NEPHEW PLC ADR (SNN)	500 000	35.600	17,042 60	**17,800.00**	757.40	399.00	2 24
Asset Class: Equities							
SOCIETE GENERALE SP ADR (SCGLY)	1,810 000	9 220	18,033 59	**16,688.20**	(1,345.39)	362.00	2 16
Asset Class: Equities							
SONOVA HLDG AG UNSP ADR (SONVY)	426 000	25 300	10,339 35	**10,777.80**	438.45	108 00	1.00
Asset Class: Equities							
SPIRIT AIRLINES INC (SAVE)	349.000	39 850	21,082.92	**13,907.65**	(7,175 27)	—	—
Asset Class: Equities							

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SPLUNK INC (SPLK) *Asset Class: Equities*	265.000	58.810	12,686.01	**15,584.65**	2,898.64	—	—
SPROUTS FARMERS MARKET INC (SFM) *Asset Class: Equities*	448.000	26.590	12,130 91	**11,912.32**	(218.59)	—	—
STARBUCKS CORP WASHINGTON (SBUX) *Next Dividend Payable 02/2016; Asset Class: Equities*	2,985 000	60 030	85,002.30	**179,189.55**	94,187.25	2,388 00	1.33
STARWOOD HTLS & RSTS WW INC (HOT) *Next Dividend Payable 03/2016, Asset Class: Equities*	161 000	69.280	11,628 27	**11,154.08**	(474.19)	242.00	2 16
STARWOOD PROPERTY TRUST INC (STWD) *Next Dividend Payable 01/15/16; Asset Class: Alt*	715.000	20.560	15,349.20	**14,700.40**	(648.80)	1,373.00	9.33
STERICYCLE INC (SRCL) *Asset Class: Equities*	218.000	120.600	25,749 46	**26,290.80**	541.34	—	—
SUMITOMO MITSUI FINL GROUP INC (SMFG) *Asset Class: Equities*	3,333 000	7.590	28,001.37	**25,297.47**	(2,703.90)	720 00	2 84
SUNTORY BEVERAGE AND FOOD LTD (STBFY) *Asset Class. Equities*	910 000	22 030	15,630.77	**20,047.30**	4,416.53	167 00	0 83
SVB FNCL GRP (SIVB) *Asset Class: Equities*	46.000	118 900	5,648.48	**5,469.40**	(179 08)	—	—
SVENSKA HANDELSBANKEN AB ADR (SVNLY) *Asset Class: Equities*	1,265.000	6 601	8,814.04	**8,350.26**	(463 79)	339.00	4 05
SYMRISE AG UNSPONS ADR (SYIEY) *Asset Class: Equities*	720 000	16.475	9,968.35	**11,862.00**	1,893 65	98.00	0.82
SYNGENTA AG ADR (SYT) *Asset Class: Equities*	380 000	78 730	25,307.84	**29,917.40**	4,609 56	749.00	2.50
SYSMEX CORP UNSPON ADR (SSMXY) *Asset Class. Equities*	800 000	32 300	10,488.00	**25,840.00**	15,352.00	114.00	0 44
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) *Basis Adjustment Due to Wash Sale: $462.54; Asset Class: Equities*	1,700 000	22 750	29,897 77	**38,675.00**	8,777.23	983 00	2 54
TD AMERITRADE HOLDING CORP (AMTD) *Next Dividend Payable 02/2016; Asset Class: Equities*	440 000	34 710	16,339.30	**15,272.40**	(1,066.90)	299.00	1.95
THE J.M. SMUCKER COMPANY (SJM) *Next Dividend Payable 03/2016; Asset Class: Equities*	98.000	123 340	11,015 95	**12,087.32**	1,071 37	263.00	2.17
TJX COS INC NEW (TJX) *Next Dividend Payable 03/2016; Asset Class: Equities*	1,915.000	70 910	115,011.15	**135,792.65**	20,781.50	1,609.00	1.18

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TORAY INDS ADR (TRYIY) *Asset Class: Equities*	1,010 000	18 640	14,457 60	**18,826.40**	4,368.80	152 00	0 80
TOTAL S A SPON ADR (TOT) *Asset Class: Equities*	369 000	44 950	17,630.49	**16,586.55**	(1,043 94)	839.00	5 05
TURKIYE GARANTI BANKASI A S (TKGBY) *Asset Class· Equities*	3,446 000	2 380	15,792 82	**8,201.48**	(7,591 34)	130 00	1 58
ULTA SALON COS & FRAGR INC (ULTA) *Asset Class: Equities*	122.000	185 000	12,030 05	**22,570.00**	10,539 95	—	—
ULTIMATE SOFTWARE GP INC (ULTI) *Asset Class: Equities*	45.000	195 510	5,809 96	**8,797.95**	2,987 99	—	—
UNDER ARMOUR INC CL A (UA) *Asset Class: Equities*	37.000	80 610	2,753 29	**2,982.57**	229.28	—	—
UNIBAIL-RODAMCO SE ADR (UNRDY) *Asset Class: Equities*	650.000	25.445	16,563 85	**16,539.25**	(24 61)	413.00	2 49
UNICHARM CORP UNSPON ADR (UNICY) *Asset Class: Equities*	5,330.000	4 075	20,839 77	**21,719.75**	879.98	93.00	0 42
UNILEVER PLC (NEW) ADS (UL) *Next Dividend Payable 03/2016; Asset Class: Equities*	340.000	43.120	13,722 69	**14,660.80**	938 11	442.00	3.01
UNITED CONTINENTAL HLDGS INC (UAL) *Asset Class: Equities*	94.000	57 300	5,010 15	**5,386.20**	376.05	—	—
UNIVERSAL HEALTH SERVICES B (UHS) *Next Dividend Payable 03/2016; Asset Class: Equities*	171 000	119 490	13,368.61	**20,432.79**	7,064 18	68 00	0.33
VANTIV INC CL-A (VNTV) *Asset Class: Equities*	665.000	47 420	18,944 80	**31,534.30**	12,589.50	—	—
VERIZON COMMUNICATIONS (VZ) *Next Dividend Payable 02/2016; Asset Class: Equities*	1,755.000	46.220	81,099.90	**81,116.10**	16 20	3,966.00	4 88
VISA INC CL A (V) *Next Dividend Payable 03/2016; Asset Class: Equities*	2,770.000	77 550	125,659 36	**214,813.50**	89,154 14	1,551.00	0.72
VIVENDI SA UNSPON ADR (VIVHY) *Asset Class: Equities*	792.000	21.350	19,916.39	**16,909.20**	(3,007.19)	1,388.00	8.20
VODAFONE GROUP PLC (VOD) *Next Dividend Payable 02/03/16; Basis Adjustment Due to Wash Sale: $569.16; Asset Class: Equities*	800 000	32.260	31,163.13	**25,808.00**	(5,355 13)	1,370 00	5 30
WASTE MGMT INC (DELA) (WM) *Next Dividend Payable 03/2016; Asset Class: Equities*	1,455.000	53 370	53,993 88	**77,653.35**	23,659 47	2,241 00	2.88

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESCO INTL INC (WCC) *Asset Class: Equities*	170.000	43 680	12,883.88	**7,425.60**	(5,458 28)	—	—
WILLIAM HILL PLC ADR-ORD SHS (WIMHY) *Asset Class: Equities*	810 000	23 545	20,215.96	**19,071.45**	(1,144 52)	536.00	2.81
WPP PLC SPON NEW ADR (WPPGY) *Next Dividend Payable 05/2016; Asset Class: Equities*	515 000	114.740	40,235.90	**59,091.10**	18,855 20	1,690 00	2 86
XEROX CORP (XRX) *Next Dividend Payable 01/29/16; Asset Class: Equities*	7,039 000	10.630	57,925.85	**74,824.57**	16,898.72	1,971 00	2 63
XILINX INC (XLNX) *Next Dividend Payable 02/2016; Asset Class: Equities*	214 000	46.970	10,040.52	**10,051.58**	11.06	265 00	2 63

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	25.71%	**$6,990,342.12**	**$8,391,701.81**	**$1,401,359.48**	**$148,257.00**	**1.77%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES RUSSELL 1000 VALUE ETF (IWD) *GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities*	26,180 000	$97 860	$2,048,570 43	**$2,561,974.80**	$513,404 37	$63,382.00	2 47
ISHARES RUSSELL MIDCAP V ETF (IWS) *GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities*	9,085 000	68.660	509,942 06	**623,776.10**	113,834 04	13,355 00	2 14
ISHARES SHORT TREASURY BD ETF (SHV) *GIMA Status: AL; Next Dividend Payable 01/2016; Asset Class· FI & Pref*	35,120 000	110.220	3,871,215.59	**3,870,926.40**	(289 19)	1,182 00	0.03
POWERSHARES QQQ TR (QQQ) *GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class: Equities*	25,760 000	111.860	1,748,798.31	**2,881,513.60**	1,132,715.29	28,465 00	0.98
VANGUARD SM CAP VALUE ETF (VBR) *GIMA Status: AL; Next Dividend Payable 03/2016; Asset Class Equities*	4,715 000	98.770	367,770 00	**465,700.55**	97,930 55	17,794 00	3.82

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	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**31.88%**	**$8,546,296.39**	**$10,403,891.45**	**$1,857,595.06**	**$124,178.00**	**1.19%**

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Face Value	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE Coupon Rate 0.500%; Matures 08/31/2016; CUSIP 912828D64 *Int. Semi-Annually Feb/Aug 28; Yield to Maturity .670%; Moody AAA; Issued 08/31/14; Asset Class: FI & Pref*	74,000.000	$99.887	$74,066 67 $74,044 16	**$73,916.38**	$(127 78)	$370 00 $125.67	0 50
UNITED STATES TREASURY NOTE Coupon Rate 0.625%, Matures 12/15/2016; CUSIP 912828A59 *Int. Semi-Annually Jun/Dec 15; Yield to Maturity .789%; Moody AAA; Issued 12/15/13; Asset Class: FI & Pref*	264,000 000	99.844	264,371.97 264,288.63	**263,588.16**	(700 47)	1,650.00 72.13	0 62
UNITED STATES TREASURY NOTE Coupon Rate 0.875%, Matures 04/30/2017, CUSIP 912828SS0 *Int. Semi-Annually Apr/Oct 31; Yield to Maturity .907%; Moody AAA; Issued 04/30/12; Asset Class: FI & Pref*	388,000.000	99 957	389,486 43 389,231.50	**387,833.16**	(1,398 34)	3,395.00 568.94	0 87
UNITED STATES TREASURY NOTE Coupon Rate 0.625%, Matures 05/31/2017, CUSIP 912828SY7 *Int. Semi-Annually May/Nov 30; Yield to Maturity .939%; Moody AAA; Issued 05/31/12; Asset Class· FI & Pref*	8,000.000	99 559	7,984.09 7,984 08	**7,964.72**	(19 36)	50.00 4.23	0.62
UNITED STATES TREASURY NOTE Coupon Rate 0.625%, Matures 06/30/2017; CUSIP 912828XJ4 *Int. Semi-Annually Jun/Dec 31; Yield to Maturity .965%; Moody AAA; Issued 06/30/15; Asset Class: FI & Pref*	131,000.000	99.496	131,108.02 131,080.41	**130,339.76**	(740.65)	819 00	0.62
UNITED STATES TREASURY NOTE Coupon Rate 2.500%; Matures 06/30/2017; CUSIP 912828NK2 *Int. Semi-Annually Jun/Dec 31; Yield to Maturity .998%; Moody AAA; Issued 06/30/10; Asset Class: FI & Pref*	17,000 000	102.227	17,561 85 17,459.78	**17,378.59**	(81.19)	425.00	2 44
UNITED STATES TREASURY NOTE Coupon Rate 0.625%; Matures 08/31/2017; CUSIP 912828TM2 *Int. Semi-Annually Feb/Aug 28; Yield to Maturity 1.014%; Moody AAA; Issued 08/31/12; Asset Class: FI & Pref*	41,000 000	99.359	40,779.09 40,779.09	**40,737.19**	(41.90)	256.00 87.04	0 62
UNITED STATES TREASURY NOTE FLOATING RATE Coupon Rate 0.428%; Matures 10/31/2017; CUSIP 912828M23 *Int. Semi-Annually Jan/Jul 31; Floater; Moody AAA, Issued 10/31/15; Asset Class: FI & Pref*	1,243,000.000	99 909	1,242,750 17 1,242,742 40	**1,241,868.87**	(873.53)	5,321.00 886 88	0 42
UNITED STATES TREASURY NOTE Coupon Rate 1.000%; Matures 03/15/2018; CUSIP 912828J68 *Int. Semi-Annually Mar/Sep 15; Yield to Maturity 1.160%; Moody AAA; Issued 03/15/15; Asset Class: FI & Pref*	520,000.000	99 652	520,943.92 520,702 77	**518,190.40**	(2,512.37)	5,200 00 1,528 57	1 00

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Security Description	Face Value	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE	271,000 000	99.844	271,371 27			3,388.00	1 25
Coupon Rate 1.250%; Matures 11/15/2018, CUSIP 912828M64			271,356.81	**270,577 24**	(779 57)	428 09	
Int. Semi-Annually May/Nov 15; Yield to Maturity 1.305%; Moody AAA; Issued 11/15/15; Asset Class: FI & Pref							
UNITED STATES TREASURY NOTE	181,000 000	98 234	178,631.98			2,489 00	1 39
Coupon Rate 1 375%, Matures 10/31/2020; CUSIP 912828L99			178,631.98	**177,803.54**	(828 44)	417.07	
Int. Semi-Annually Apr/Oct 31; Yield to Maturity 1.758%; Moody AAA; Issued 10/31/15; Asset Class: FI & Pref							
TREASURY SECURITIES	**3,138,000.000**		**$3,139,055.46**			**$23,363.00**	**0.75%**
			$3,138,301.61	**$3,130,198.01**	**$(8,103.60)**	**$4,118.62**	

FEDERAL AGENCIES

Security Description	Face Value	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
FEDERAL NATIONAL MTG ASSN POOL 254543	1,114,000 000	$112 153	$46,412 64			$1,306.00	4 90
Coupon Rate 5 500%; Matures 11/01/2022, CUSIP 31371KWC1			$26,247 21	**$26,639.84**	$392.63	$108.86	
Interest Paid Monthly Oct 01; Yield to Maturity 3.486%; Factor .02132238; Issued 10/01/02; Current Face 23,753.131; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 931194	132,000 000	105 831	22,460.83			543 00	3.77
Coupon Rate 4 000%, Matures 05/01/2024; CUSIP 31412PRP8			14,519 70	**14,369.46**	(150 24)	45 25	
Interest Paid Monthly May 01; Yield to Maturity 3.197%; Factor .10286170; Issued 05/01/09; Current Face 13,577.744; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AB3495	83,000 000	105.341	62,122.36			1,302 00	3.32
Coupon Rate 3.500%, Matures 09/01/2026; CUSIP 31416Y3D8			39,017.80	**39,179.51**	161 71	108 47	
Interest Paid Monthly Aug 01; Yield to Maturity 2.913%; Factor .44810883; Issued 08/01/11; Current Face 37,193.033; Asset Class. FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AL0846	59,000 000	104.935	19,959.80			608.00	3.33
Coupon Rate 3 500%, Matures 10/01/2026, CUSIP 3138EG5G5			18,356 08	**18,233.47**	(122 61)	50 67	
Interest Paid Monthly Sep 01; Yield to Maturity 2.960%, Factor .29450802; Issued 09/01/11; Current Face 17,375.973; Asset Class: FI & Pref							
FHLMC 15 YR GOLD G14593	100,000.000	105 632	65,028 87			1,399.00	3 78
Coupon Rate 4 000%; Matures 05/01/2027; CUSIP 3128MDKE2			37,281.83	**36,934.62**	(347.21)	116 55	
Interest Paid Monthly Nov 01, Yield to Maturity 3.397%; Factor .34965373; Issued 11/01/12, Current Face 34,965.373, Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AL7281	112,000.000	103 119	115,034 02			3,224 00	2 90
Coupon Rate 3.000%, Matures 09/01/2030; CUSIP 3138EQCT7			112,601.49	**110,806.98**	(1,794.51)	268.63	
Interest Paid Monthly Aug 01; Yield to Maturity 2.740%; Factor .95942364; Issued 08/01/15; Current Face 107,455.448; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 725715	436,000.000	112.509	54,756.45			1,507.00	4.88
Coupon Rate 5 500%, Matures 08/01/2034, CUSIP 31402DGY0			30,036.53	**30,826.72**	790 19	125.58	
Interest Paid Monthly Jul 01; Yield to Maturity 4.499%; Factor .06284253; Issued 07/01/04; Current Face 27,399.343; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 735141	877,000.000	112 543	107,446 82			2,886 00	4 88
Coupon Rate 5 500%; Matures 01/01/2035; CUSIP 31402QWA5			57,596 28	**59,057.43**	1,461 14	240 51	
Interest Paid Monthly Dec 01; Yield to Maturity 4.510%, Factor .05983517; Issued 12/01/04; Current Face 52,475.444; Asset Class: FI & Pref							

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Security Description	Face Value	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FEDERAL NATIONAL MTG ASSN POOL 745418	48,000 000	112.141	4,468 24			166 00	4 91
Coupon Rate 5 500%, Matures 04/01/2036, CUSIP 31403DDX4			3,382 35	**3,380.00**	(2 35)	13 81	
Interest Paid Monthly Mar 01; Yield to Maturity 4.574%; Factor .06279305; Issued 03/01/06, Current Face 3,014.066; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 995112	93,000.000	112.504	20,847 77			594.00	4 88
Coupon Rate 5 500%, Matures 07/01/2036, CUSIP 31416BN53			11,891 94	**12,154.01**	262.07	49.51	
Interest Paid Monthly Nov 01; Yield to Maturity 4.555%; Factor .11616325; Issued 11/01/08; Current Face 10,803.182; Asset Class· FI & Pref							
FHLMC 30 YR GOLD G02267	16,000 000	113.886	1,102 16			38 00	5.73
Coupon Rate 6.500%, Matures 08/01/2036, CUSIP 3128LXQU7			657 36	**662.51**	5 15	3 15	
Interest Paid Monthly Jul 01; Yield to Maturity 5.376%; Factor .03635850; Issued 07/01/06; Current Face 581.736; Asset Class: FI & Pref							
FHLMC 30 YR GOLD A52166	54,000 000	119 991	7,923 07			302 00	5.41
Coupon Rate 6 500%, Matures 09/01/2036; CUSIP 3128KEMP5			5,255.20	**5,580.32**	325.12	25 19	
Interest Paid Monthly Sep 01; Yield to Maturity 4.944%; Factor .08612264; Issued 09/01/06; Current Face 4,650.623; Asset Class· FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 745959	359,000 000	111 770	24,099 19			1,035 00	4 92
Coupon Rate 5 500%; Matures 11/01/2036, CUSIP 31403DWU9			21,226 54	**21,036.21**	(190.33)	86 26	
Interest Paid Monthly Oct 01; Yield to Maturity 4.614%; Factor .05242615; Issued 10/01/06; Current Face 18,820.988; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AE0690	65,000 000	115 403	27,169 70			955.00	5 63
Coupon Rate 6.500%; Matures 12/01/2036, CUSIP 31419AXU6			16,661 07	**16,961.68**	300 61	79.61	
Interest Paid Monthly Dec 01; Yield to Maturity 5.275%; Factor .22611977; Issued 12/01/10; Current Face 14,697.785; Asset Class: FI & Pref							
FHLMC 30 YR GOLD G02888	9,000.000	113 886	1,155 12			39 00	5 68
Coupon Rate 6.500%; Matures 05/01/2037, CUSIP 3128M4RH8			681.06	**686.39**	5 33	3 26	
Interest Paid Monthly Apr 01; Yield to Maturity 5.396%, Factor 06696732; Issued 04/01/07; Current Face 602.706; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 889579	295,000 000	112 992	18,295 68			812 00	5.31
Coupon Rate 6.000%; Matures 05/01/2038; CUSIP 31410KJY1			15,471 79	**15,284.70**	(187.09)	67 63	
Interest Paid Monthly May 01; Yield to Maturity 5.025%; Factor .04585507; Issued 05/01/08; Current Face 13,527.246; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 995018	303,000 000	111.686	24,659 35			881.00	4.92
Coupon Rate 5.500%, Matures 06/01/2038; CUSIP 31416BK72			17,984 34	**17,898.96**	(85 38)	73 45	
Interest Paid Monthly Oct 01; Yield to Maturity 4.654%; Factor .05289159; Issued 10/01/08; Current Face 16,026.152; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL 995072	153,000.000	111.752	32,394.90			1,029 00	4.92
Coupon Rate 5.500%; Matures 08/01/2038; CUSIP 31416BMV7			20,986 92	**20,904.77**	(82.15)	85 73	
Interest Paid Monthly Nov 01; Yield to Maturity 4.653%; Factor .12226405; Issued 11/01/08; Current Face 18,706.400; Asset Class: FI & Pref							
FHLMC 30 YR GOLD G07583	58,000.000	113.886	54,607.35			1,730 00	5 70
Coupon Rate 6.500%, Matures 04/01/2039, CUSIP 3128M9XL1			30,070.40	**30,318.75**	248 35	144 20	
Interest Paid Monthly Dec 01; Yield to Maturity 5.440%; Factor .45900032; Issued 12/01/13; Current Face 26,622.019; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AA7686	102,000 000	109.214	45,068.93			1,318 00	4 11
Coupon Rate 4.500%; Matures 06/01/2039, CUSIP 31416RRG0			32,046 61	**31,990.31**	(56 30)	109 84	
Interest Paid Monthly Jun 01; Yield to Maturity 3.896%; Factor .28717061; Issued 06/01/09; Current Face 29,291.402; Asset Class: FI & Pref							

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Account Detail

Select UMA Active Assets Account
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Security Description	Face Value	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FEDERAL NATIONAL MTG ASSN POOL AE0443	16,000 000	114 285	3,565 65			120.00	5.69
Coupon Rate 6 500%; Matures 10/01/2039; CUSIP 31419AP50			2,082.07	**2,105.74**	23 67	9 98	
Interest Paid Monthly Oct 01; Yield to Maturity 5.422%; Factor .11515869; Issued 10/01/10; Current Face 1,842.539; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AE0616	331,000 000	113.134	78,562 09			2,990 00	5 30
Coupon Rate 6.000%, Matures 03/01/2040; CUSIP 31419AVJ3			56,708 42	**56,370.34**	(338.08)	249 13	
Interest Paid Monthly Dec 01; Yield to Maturity 5.052%; Factor .15053225; Issued 12/01/10; Current Face 49,826.175; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AL3365	309,000 000	113.051	164,755.33			5,663 00	5 30
Coupon Rate 6.000%, Matures 05/01/2041, CUSIP 3138EKW35			106,647.57	**106,696.46**	48 88	471 89	
Interest Paid Monthly Mar 01; Yield to Maturity 5.078%; Factor .30543384; Issued 03/01/13; Current Face 94,379.057; Asset Class: FI & Pref							
FEDERAL NATIONAL MTG ASSN POOL AL7236	36,000.000	111 577	38,237 39			1.777 00	4 92
Coupon Rate 5.500%, Matures 09/01/2041, CUSIP 3138EQBE1			36,255 57	**36,058.27**	(197 30)	148 11	
Interest Paid Monthly Aug 01; Yield to Maturity 4.717%; Factor .89769296; Issued 08/01/15; Current Face 32,316.947; Asset Class: FI & Pref							
FEDERAL AGENCIES	**5,160,000.000**		**$1,040,133.71**			**$32,224.00**	**4.51%**
			$713,666.13	**$714,137.45**	**$471.30**	**$2,685.27**	

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		**8,298,000.000**	**$4,179,189.17**			**$55,587.00**	**1.45%**
			$3,851,967.74	**$3,844,335.46**	**$(7,632.30)**	**$6,803.89**	
TOTAL GOVERNMENT SECURITIES (includes accrued interest)	**11.80%**			**$3,851,139.35**			

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MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements; securities transfers, timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKROCK CORE BOND PTF I (BFMCX)	132,624 258	$9 520	$1,270,944.79	**$1,262,582.94**	$(8,361 85)	$30,504 00	2.41
Total Purchases vs Market Value			1,270,944.79	1,262,582.94			
Cumulative Cash Distributions				97,162.95			
Net Value Increase/(Decrease)				88,801.10			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
INVESCO DEVELOPING MARKETS Y (GTDYX)	31,907.111	24.490	794,167.99	**781,405.15**	(12,762.84)	—	—
Dividend Cash; Capital Gains Cash; Asset Class: Equities							
JANUS FLEXIBLE BOND I (JFLEX)	122,471.163	10 300	1,321,463 85	**1,261,452.98**	(60,010 87)	33,557 00	2.66
Total Purchases vs Market Value			1,321,463 85	1,261,452 98			
Cumulative Cash Distributions				130,393 16			
Net Value Increase/(Decrease)				70,382 29			
GIMA Status: AL; Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
JANUS VENTURE I (JVTIX)	14,985 928	62.310	911,008.06	**933,773.17**	22,765 11	—	—
Total Purchases vs Market Value			911,008.06	933,773.17			
Cumulative Cash Distributions				309,935.21			
Net Value Increase/(Decrease)				332,700 32			
Dividend Cash; Capital Gains Cash; Asset Class: Equities							
JP MORGAN CORE BOND SEL (WOBDX)	112,382 931	11 540	1,308,137 32	**1,296,899.02**	(11,238 30)	30,343.00	2.33
Total Purchases vs Market Value			1,308,137 32	1,296,899 02			
Cumulative Cash Distributions				68,213.92			
Net Value Increase/(Decrease)				56,975.62			
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
JP MORGAN MID CAP VALUE S (JMVSX)	18,737.104	33.630	568,983 27	**630,128.81**	61,145.53	4,310 00	0.68
Total Purchases vs Market Value			568,983 27	630,128 81			
Cumulative Cash Distributions				131,452.03			
Net Value Increase/(Decrease)				192,597 57			
Dividend Cash; Capital Gains Cash; Asset Class: Equities							
PIMCO FOREIGN BD US $ HEDGED P (PFBPX)	60,795 738	9.910	656,607.13	**602,485.76**	(54,121.38)	11,065.00	1.83

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Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value			656,607 13	602,485 76			
Cumulative Cash Distributions				128,909 44			
Net Value Increase/(Decrease)				74,788.07			
Dividend Cash; Capital Gains Cash; Asset Class: FI & Pref							
RS PARTNERS Y (RSPYX)	17,007 065	27 750	496,968.62	**471,946.05**	(25,022 57)	—	—
Total Purchases vs Market Value			496,968 62	471,946.05			
Cumulative Cash Distributions				176,773.52			
Net Value Increase/(Decrease)				151,750 95			
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities							
TEMPLETON GLOBAL BD FD ADV (TGBAX)	55,151 777	11 530	635,899.99	**635,899.99**		21,509 00	3 38
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class. FI & Pref							
VIRTUS FOREIGN OPPORT I (JVXIX)	31,027.745	28 390	828,822 57	**880,877.68**	52,055 11	9,526 00	1.08
Total Purchases vs Market Value			828,822 57	880,877 68			
Cumulative Cash Distributions				28,577 94			
Net Value Increase/(Decrease)				80,633 05			
GIMA Status· FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities							
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	88,142 951	8.960	794,167.99	**789,760.84**	(4,407.15)	7,404.00	0 93
GIMA Status: FL; Dividend Cash; Capital Gains Cash; Asset Class: Equities							

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**29.25%**	**$9,587,171.58**	**$9,547,212.39**	**$(39,959.21)**	**$148,218.00**	**1.55%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$28,975,777.83**	**$32,631,997.71**	**$3,211,363.03**	**$476,328.00** / **$6,803 89**	**1.46%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$32,638,801.60**			

TB

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

Account Detail

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ABBOTT LABORATORIES (ABT)	4,605.000	$158,024.60	**$207,317.10**	$49,292.50	$4,421.00	2.13
Share Price: $45.020; Next Dividend Payable 02/2015						
ABENGOA YIELD PLC ORD SHS (ABY)	305 000	10,936.38	**8,332.60**	(2,603 78)	316.00	3.79
Share Price: $27.320; Next Dividend Payable 03/2015						
ACCENTURE PLC IRELAND CL A (ACN)	1,974.000	147,588.67	**176,297.94**	28,709.27	4,027.00	2.28
Share Price: $89.310; Next Dividend Payable 05/2015						
ACCOR S A UNSPONSORED ADR (ACRFY)	2,280.000	15,536.15	**20,200.80**	4,664.65	344.00	1.70
Share Price. $8.860						
ACTIVISION BLIZZARD INC (ATVI)	470.000	8,103.71	**9,470.50**	1,366.79	94.00	0 99
Share Price: $20.150; Next Dividend Payable 05/2015						
AEGON NV ADR (AEG)	2,190.000	19,418 95	**16,425.00**	(2,993.95)	—	—
Share Price: $7.500						
AIA GROUP LTD SPON ADR (AAGIY)	1,550.000	26,286.62	**34,332.50**	8,045.88	298 00	0.86
Share Price: $22.150						
AIR LIQUIDE ADR (AIQUY)	1,171.000	25,653.53	**28,865.15**	3,211.62	568.00	1 96
Share Price: $24.650						
AIRBUS GROUP (EADSY)	1,955.000	25,472.69	**24,124.70**	(1,347.99)	—	—
Share Price: $12 340						
AIRGAS INC (ARG)	147.000	14,669.08	**16,931.46**	2,262.38	323.00	1.90
Share Price: $115 180; Next Dividend Payable 03/2015						
ALBEMARLE CORPORATION (ALB)	54.000	3,686.29	**3,247.02**	(439.27)	59.00	1 81
Share Price: $60.130; Next Dividend Payable 01/02/15						
ALIGN TECHNOLOGY (ALGN)	180.000	9,663.37	**10,063.80**	400.43	—	—
Share Price· $55.910						
ALLERGAN INC (AGN)	715.000	73,917.56	**152,001.85**	78,084.29	143.00	0.09
Share Price: $212.590; Next Dividend Payable 03/2015						
ALLIANZ SE ADS (AZSEY)	2,032.000	27,787.80	**33,670.24**	5,882.44	1,097.00	3.25
Share Price: $16.570						
ALLSTATE CORP (ALL)	1,649.000	75,522.22	**115,842.25**	40,320.03	1,847.00	1.59
Share Price: $70.250; Next Dividend Payable 01/02/15						
AMERICA MOVIL SA DE CV ADR L (AMX)	848.000	18,696.92	**18,808.64**	111.72	306.00	1.62
Share Price: $22.180; Basis Adjustment Due to Wash Sale: $1,289.77						
AMETEK INC NEW (AME)	320.000	14,837.16	**16,841.60**	2,004.44	115.00	0.68
Share Price: $52.630, Next Dividend Payable 03/2015						

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMPHENOL CORP NEW CL A (APH)	407.000	15,283.31	**21,900.67**	6,617.36	204.00	0.93
Share Price: $53 810; Next Dividend Payable 01/05/15						
ANALOG DEVICES INC (ADI)	226.000	10,529.19	**12,547.52**	2,018.33	334 00	2.66
Share Price: $55.520; Next Dividend Payable 03/2015						
ANHEUSER BUSCH INBEV SA SPON (BUD)	198 000	18,331.38	**22,239.36**	3,907.98	529.00	2.37
Share Price: $112.320						
APPLE INC (AAPL)	1,320.000	84,580.58	**145,701.60**	61,121.02	2,482.00	1.70
Share Price: $110.380; Next Dividend Payable 02/2015						
APPLIED MATERIALS INC (AMAT)	470.000	10,251.68	**11,712.40**	1,460.72	188.00	1.60
Share Price. $24 920; Next Dividend Payable 03/2015						
ARCHER DANIELS MIDLAND (ADM)	1,705.000	54,607.57	**88,660.00**	34,052.43	1,637.00	1.84
Share Price: $52 000, Next Dividend Payable 03/2015						
ARM HOLDINGS PLC ADS (ARMH)	495.000	21,031.26	**22,918.50**	1,887.24	133.00	0.58
Share Price: $46 300						
ARTISAN PARTNERS ASSET MGMT (APAM)	182.000	11,278.48	**9,196.46**	(2,082.02)	400.00	4.34
Share Price: $50.530; Next Dividend Payable 02/2015						
AT&T INC (T)	2,470.000	87,192.65	**82,967.30**	(4,225.35)	4,644.00	5.59
Share Price: $33.590, Next Dividend Payable 02/2015						
ATLAS COPCO AS A ADR A NEW (ATLKY)	586.000	16,783.04	**16,392.17**	(390.87)	343.00	2.09
Share Price: $27.973						
AUTOMATIC DATA PROCESSING INC (ADP)	1,620.000	103,516.03	**135,059.40**	31,543.37	3,175 00	2.35
Share Price: $83.370; Next Dividend Payable 01/01/15						
AXA ADS (AXAHY)	790.000	13,710.16	**18,083.10**	4,372.94	—	—
Share Price: $22.890						
BAIDU INC ADS (BIDU)	56.000	5,240.11	**12,766.32**	7,526.21	—	—
Share Price: $227.970						
BANCO BILBAO ADR OPSDIV RHTS	3,010.000	301.00	**N/A**		—	—
Share Price: N/A						
BANCO BILBAO VIZ ARG SA ADS (BBVA)	3,010.000	29,836.68	**28,263.90**	(1,572.78)	1,291.00	4.56
Share Price: $9 390; Basis Adjustment Due to Wash Sale: $207.17						
BANK OF NEW YORK MELLON CORP (BK)	2,181.000	59,477 85	**88,483.17**	29,005.32	1,483.00	1.67
Share Price: $40.570; Next Dividend Payable 02/2015						
BARCLAYS PLC ADR (BCS)	1,375.000	21,692.84	**20,638.75**	(1,054.09)	572.00	2.77
Share Price. $15.010						

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BAXTER INTL INC (BAX)	1,175.000	79,510.38	**86,115.75**	6,605 37	2,444.00	2.83
Share Price: $73.290; Next Dividend Payable 01/02/15						
BAYER AG SPON ADR (BAYRY)	152 000	19,946.68	**20,799.68**	853.00	321.00	1.54
Share Price· $136.840						
BAYERISCHE MOTOREN WERKE AG (BAMXY)	600.000	19,525.97	**21,372.00**	1,846.03	—	—
Share Price: $35.620						
BB & T CORP (BBT)	2,175.000	88,642 34	**84,585.75**	(4,056.59)	2,088.00	2.46
Share Price: $38.890; Next Dividend Payable 03/2015						
BERKLEY W R CORP (WRB)	305.000	13,334 73	**15,634.30**	2,299.57	134.00	0.85
Share Price· $51.260; Next Dividend Payable 03/2015						
BG GROUP PLC (BRGYY)	2,840.000	51,304 25	**37,942.40**	(13,361.85)	855.00	2.25
Share Price: $13.360						
BIOMARIN PHARMAC SE (BMRN)	136.000	10,366.65	**12,294.40**	1,927.75	—	—
Share Price· $90.400						
BROADCOM CORP CL A (BRCM)	2,106 000	67,681.73	**91,252.98**	23,571 25	1,011 00	1.10
Share Price: $43.330, Next Dividend Payable 03/2015						
BUNGE LTD (BG)	228.000	16,637 34	**20,727.48**	4,090.14	310.00	1 49
Share Price: $90.910; Next Dividend Payable 03/2015						
BURBERRY GROUP PLC SPONS ADR (BURBY)	250.000	12,409.00	**12,605.00**	196 00	262 00	2.07
Share Price $50.420						
CAMERON INTNL CORP (CAM)	259.000	15,868 67	**12,937.05**	(2,931.62)	—	—
Share Price: $49.950						
CANADIAN NATL RAILWAY CO (CNI)	370.000	18,185.07	**25,496.70**	7,311.63	330.00	1.29
Share Price: $68.910; Next Dividend Payable 03/2015						
CARDINAL HEALTH INC (CAH)	1,139 000	51,889 31	**91,951.47**	40,062.16	1,560.00	1 69
Share Price: $80.730; Next Dividend Payable 01/15/15						
CATAMARAN CORP COM (CTRX)	450 000	22,330.18	**23,287.50**	957 32	—	—
Share Price. $51.750						
CBRE GROUP INC (CBG)	425.000	12,823.29	**14,556.25**	1,732.96	—	—
Share Price: $34.250						
CELGENE CORP (CELG)	1,030 000	117,322 30	**115,215.80**	(2,106.50)	—	—
Share Price. $111 860						

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
CENTENE CORPORATION (CNC)	164.000	11,990.31	**17,031.40**	5,041.09	—	—
Share Price: $103.850						
CHECK POINT SOFTWARE TECH LTD (CHKP)	556.000	29,979.52	**43,684.92**	13,705.40	—	—
Share Price: $78 570; Basis Adjustment Due to Wash Sale: $68.41						
CHEVRON CORP (CVX)	675.000	74,910.51	**75,721.50**	810.99	2,889.00	3.81
Share Price: $112.180; Next Dividend Payable 03/2015						
CHURCH & DWIGHT CO INC (CHD)	174.000	10,773.83	**13,712.94**	2,939 11	216.00	1.57
Share Price: $78 810; Next Dividend Payable 03/2015						
CISCO SYS INC (CSCO)	3,457.000	73,004 35	**96,156.45**	23,152.09	2,627 00	2.73
Share Price: $27.815; Next Dividend Payable 01/2015						
CONCHO RES INC (CXO)	204.000	19,959 82	**20,349.00**	389.18	—	—
Share Price. $99.750						
CONOCOPHILLIPS (COP)	1,285.000	73,489.15	**88,742.10**	15,252 95	3,752.00	4.22
Share Price. $69.060; Next Dividend Payable 03/2015						
CONSTELLATION BRANDS INC CL A (STZ)	146.000	12,400.85	**14,332.82**	1,931.97	—	—
Share Price: $98.170						
COOPER CO INC NEW (COO)	100.000	15,220.82	**16,209.00**	988.18	6.00	0.03
Share Price: $162.090; Next Dividend Payable 02/2015						
COPART INC (CPRT)	285.000	9,899.18	**10,399.65**	500.47	—	—
Share Price: $36.490						
CROWN CASTLE INTL CORP NEW COM (CCI)	'425.000	30,518.44	**33,447.50**	2,929.06	1,394.00	4.16
Share Price: $78.700; Next Dividend Payable 03/2015; Basis Adjustment Due to Wash Sale: $45.27						
CSL LTD (CSLLY)	554.000	16,620.00	**19,583.90**	2,963.90	—	—
Share Price: $35.350						
CVS HEALTH CORP COM (CVS)	1,056.000	54,306.69	**101,703.36**	47,396.67	1,478.00	1.45
Share Price: $96.310; Next Dividend Payable 02/2015						
DAIMLER AG (DDAIF)	374.000	21,401.97	**31,460.52**	10,058.54	1,018.00	3.23
Share Price· $84 119						
DASSAULT SYSTEMS SA ADS (DASTY)	570.000	32,198.01	**34,770.00**	2,571.99	225.00	0.64
Share Price: $61.000						
DBS GROUP HOLDINGS LTD SP (DBSDY)	255.000	12,479.70	**15,868.65**	3,388.95	459.00	2.89
Share Price: $62.230						
DELPHI AUTOMOTIVE PLC (DLPH)	192.000	12,081.62	**13,962.24**	1,880.62	192.00	1.37
Share Price: $72.720, Next Dividend Payable 02/2015						

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DENSO CORP LTD ADR (DNZOY) *Share Price: $23.310*	829.000	19,633.29	**19,323.99**	(309.30)	303.00	1.56
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY) *Share Price. $7.080*	2,848.000	18,113.28	**20,163.84**	2,050.56	547.00	2.71
DEUTSCHE POST AG SPONSORED ADR (DPSGY) *Share Price: $32.450*	612.000	18,959.21	**19,859.40**	900.19	653.00	3 28
DOLLAR TREE INC (DLTR) *Share Price: $70 380*	485.000	23,642.90	**34,134.30**	10,491.40	—	—
DU PONT EI DE NEMOURS & CO (DD) *Share Price: $73.940; Next Dividend Payable 03/2015*	1,404 000	65,914.64	**103,811.76**	37,897.12	2,640.00	2 54
EASTMAN CHEMICAL COMPANY (EMN) *Share Price. $75 860; Next Dividend Payable 01/02/15*	212.000	16,752 30	**16,082.32**	(669.98)	339.00	2 10
EDISON INTERNATIONAL (EIX) *Share Price· $65.480; Next Dividend Payable 01/31/15*	1,462 000	67,670 83	**95,731.76**	28,060.93	2,442.00	2.55
ELECTRONIC ARTS INC (EA) *Share Price: $47.015*	515.000	12,206.33	**24,212.72**	12,006.35	—	—
ENDO INTL PLC (ENDP) *Share Price: $72.120*	198.000	13,215.72	**14,279.76**	1,064.04	—	—
ENVISION HEALTHCARE HLDGS INC (EVHC) *Share Price: $34.690*	445.000	14,980.90	**15,437.05**	456 15	—	—
F5 NETWORKS INC (FFIV) *Share Price: $130 465*	122.000	11,105.84	**15,916.73**	4,810 88	—	—
FACTSET RESEARCH SYSTEMS INC (FDS) *Share Price $140.750; Next Dividend Payable 03/2015*	819.000	81,664.76	**115,274.25**	33,609.49	1,278.00	1.10
FANUC CORPORATION UNSP ADR (FANUY) *Share Price: $27.530*	975.000	25,252.25	**26,841.75**	1,589.50	275.00	1.02
FASTENAL CO (FAST) *Share Price: $47.560; Next Dividend Payable 02/2015*	2,000.000	98,384.25	**95,120.00**	(3,264.25)	2,000.00	2.10
FIRST REPUBLIC BANK (FRC) *Share Price· $52.120; Next Dividend Payable 02/2015*	295.000	12,872.43	**15,375.40**	2,502.97	165.00	1.07
FLEETCOR TECHNOLOGIES (FLT) *Share Price: $148.710*	65.000	8,571 46	**9,666.15**	1,094.69	—	—

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TED AND JANE VON VOIGTLANDER
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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
FLOWSERVE CORP (FLS) *Share Price. $59.830, Next Dividend Payable 01/09/15*	280.000	17,010.26	**16,752.40**	(257 86)	179.00	1.06
FMC CORP NEW (FMC) *Share Price: $57.030; Next Dividend Payable 01/15/15*	285.000	18,984.65	**16,253.55**	(2,731.10)	171.00	1 05
FRESENIUS MEDICAL CARE AG&CO (FMS) *Share Price: $37.140*	585.000	19,726 67	**21,726.90**	2,000.23	215.00	0.98
FUCHS PETROLUB AG UNSPON ADR (FUPBY) *Share Price: $10.097*	1,055.000	12,706.50	**10,652.54**	(2,053.99)	170.00	1.59
GARTNER INC (IT) *Share Price: $84.210*	1,580.000	93,654.79	**133,051.80**	39,397.01	—	—
GEA GROUP AG SPON ADR (GEAGY) *Share Price: $43.920*	505.000	17,841 65	**22,179.60**	4,337.95	409.00	1.84
GNC HOLDINGS,INC COM CL A (GNC) *Share Price: $46 960; Next Dividend Payable 03/2015*	380.000	18,536 02	**17,844.80**	(691.22)	243.00	1.36
GOOGLE INC CL C (GOOG) *Share Price: $526.400*	305.000	134,362.69	**160,552.00**	26,189.31	—	—
GOOGLE INC-CL A (GOOGL) *Share Price: $530.660*	223.000	90,240 99	**118,337.18**	28,096.19	—	—
HAIN CELESTIAL GROUP INC (HAIN) *Share Price: $58.290*	404.000	Pending Corp. Action 14657.06	**23,549.16**	N/A	—	—
HALLIBURTON CO (HAL) *Share Price: $39.330, Next Dividend Payable 03/2015*	1,610.000	68,485.65	**63,321.30**	(5,164.35)	1,159.00	1.83
HEINEKEN NV SPN ADR (HEINY) *Share Price: $35.330*	526.000	19,020.16	**18,583.58**	(436.58)	250.00	1.34
HENRY SCHEIN INC (HSIC) *Share Price: $136.150*	192.000	18,940.30	**26,140.80**	7,200.50	—	—
HILTON WORLDWIDE HOLDINGS INC (HLT) *Share Price: $26.090*	255.000	6,547.86	**6,652.95**	105.09	—	—
HITACHI 10 COM NEW ADR (HTHIY) *Share Price· $74.560*	246.000	15,723.64	**18,341.76**	2,618.12	219.00	1.19
HOLCIM LTD UNSPON ADR (HCMLY) *Share Price: $14.190*	1,260.000	19,562.38	**17,879.40**	(1,682.98)	—	—

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TED AND JANE VON VOIGTLANDER FOUNDATION

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COMMON STOCKS (CONTINUED)

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
HONG KONG EXCHANGES & CLEARING (HKXCY)		750.000	12,042.75	**16,672.50**	4,629.75	308 00	1.84
Share Price: $22.230							
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)		352.000	18,899.76	**16,624.96**	(2,274.80)	862.00	5.18
Share Price: $47.230							
ICICI BANK LTD (IBN)		2,435.000	20,554.27	**28,124.25**	7,569 98	370.00	1.31
Share Price: $11.550							
IDEX CORPORATION DELAWARE (IEX)		170.000	10,973 47	**13,232.80**	2,259.33	190.00	1.43
Share Price. $77.840; Next Dividend Payable 01/2015							
IHS INC CLA A COM (IHS)		176.000	19,457.83	**20,042.88**	585.05	—	—
Share Price: $113.880							
ILLUMINA INC (ILMN)		68 000	5,526.12	**12,551.44**	7,025 32	—	—
Share Price. $184 580							
IMPERIAL OIL LTD COM NEW (IMO)		446.000	19,175.97	**19,191.38**	15.41	207.00	1.07
Share Price: $43.030, Next Dividend Payable 01/01/15							
INCYTE CORP (INCY)		255.000	9,670 92	**18,643.05**	8,972.13	—	—
Share Price: $73 110							
INFINEON TECHNOLOGIES AG (IFNNY)		1,975.000	19,523.67	**21,033.75**	1,510.08	407.00	1.93
Share Price: $10.650							
INTEL CORP (INTC)		2,440.000	50,922.73	**88,547.60**	37,624 87	2,196.00	2.48
Share Price: $36.290; Next Dividend Payable 03/2015							
INTUIT INC (INTU)		248.000	16,904.82	**22,863.12**	5,958.30	248.00	1.08
Share Price: $92.190, Next Dividend Payable 01/2015							
ITAU UNIBANCO MULTIPLE ADR (ITUB)		1,245.000	20,000.64	**16,197.45**	(3,803.19)	90.00	0.55
Share Price. $13.010; Next Dividend Payable 01/12/15, Basis Adjustment Due to Wash Sale. $689 66							
JAZZ PHARMACEUTICALS PLC (JAZZ)		73 000	11,397.69	**11,952.29**	554.60	—	—
Share Price· $163 730							
JGC CORP UNSPONSORED ADR (JGCCY)		376 000	21,489.79	**15,517.52**	(5,972.27)	289.00	1.86
Share Price: $41.270							
JOHNSON & JOHNSON (JNJ)	**Purchases**	918.310	59,008.95	**96,027.68**	37,018.73		
Reinvestments		27.690	1,782.93	2,895.54	1,112.61		
	Total	946.000	60,791.88	**98,923.22**	38,131.34	2,649.00	2.67
Share Price· $104.570, Next Dividend Payable 03/2015							

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
JOHNSON CONTROLS INCORPORATED (JCI)	2,165.000	67,109.15	**104,656.10**	37,546 95	2,252.00	2.15
Share Price: $48.340; Next Dividend Payable 01/05/15						
JULIUS BAER GROUP LTD UN ADR (JBAXY)	2,352.000	18,157.44	**21,309.12**	3,151.68	—	—
Share Price: $9.060						
KANSAS CY SOUTHN IND NEW (KSU)	80.000	9,849.77	**9,762.40**	(87.37)	90.00	0.92
Share Price: $122.030; Next Dividend Payable 01/21/15						
KATE SPADE & CO COM (KATE)	305.000	8,811.30	**9,763.05**	951.75	—	—
Share Price: $32.010; Basis Adjustment Due to Wash Sale: $19.74						
KEURIG GREEN MOUNTAIN INC (GMCR)	22.000	3,081.23	**2,912.69**	(168.54)	25.00	0.85
Share Price: $132.395, Next Dividend Payable 01/2015						
KONINKLIJKE PHIL EL SP ADR NEW (PHG)	610.000	19,029.84	**17,690.00**	(1,339.84)	565.00	3.19
Share Price: $29.000						
KRAFT FOODS GROUP INC COM (KRFT)	1,571.000	74,615.03	**98,438.86**	23,823.83	3,456.00	3.51
Share Price: $62.660, Next Dividend Payable 01/16/15						
KROGER CO (KR)	265.000	13,208.05	**17,015.65**	3,807.60	196.00	1.15
Share Price: $64.210; Next Dividend Payable 03/2015						
L BRANDS INC COM (LB)	204.000	11,881.79	**17,656.20**	5,774.41	277.00	1.56
Share Price: $86.550; Next Dividend Payable 03/2015						
L OREAL CO ADR (LRLCY)	735.000	21,799.50	**24,497.55**	2,698.05	390.00	1.59
Share Price: $33 330						
LAREDO PETROLEUM INC (LPI)	485.000	10,603.20	**5,019.75**	(5,583.45)	—	—
Share Price: $10.350						
LINDE AG SPONSORED ADR (LNEGY)	478.000	9,046.39	**8,821.49**	(224.90)	135.00	1.53
Share Price: $18.455						
LINKEDIN CORP-A (LNKD)	77.000	12,995.64	**17,687.67**	4,692 03	—	—
Share Price. $229.710						
LOWES COMPANIES INC (LOW)	1,938.000	70,691.46	**133,334.40**	62,642.94	1,783.00	1.33
Share Price: $68.800; Next Dividend Payable 02/2015						
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	282.000	9,886.80	**9,710.67**	(176.14)	171.00	1.76
Share Price: $34.435, Basis Adjustment Due to Wash Sale $4.80						
MARATHON OIL CO (MRO)	2,343.000	78,147.72	**66,283.47**	(11,864.25)	1,968.00	2 96
Share Price: $28.290, Next Dividend Payable 03/2015						
MARATHON PETROLEUM CORP (MPC)	112.000	9,830.62	**10,109.12**	278.50	224.00	2.21
Share Price: $90.260; Next Dividend Payable 03/2015						

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COMMON STOCKS (CONTINUED)

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MARSH & MCLENNAN COS INC (MMC)		1,622.000	58,416.17	**92,843.28**	34,427.11	1,817.00	1.95
Share Price: $57.240; Next Dividend Payable 02/2015							
MASTERCARD INC CL A (MA)		910.000	57,125.91	**78,405.60**	21,279.69	582.00	0.74
Share Price: $86.160; Next Dividend Payable 02/2015							
MEAD JOHNSON NUTRITION COMPANY (MJN)		142.000	10,964 13	**14,276.68**	3,312.55	213.00	1 49
Share Price: $100.540; Next Dividend Payable 01/02/15							
MERCK & CO INC NEW COM (MRK)		1,408.000	60,824.56	**79,960.32**	19,135.76	2,534.00	3.16
Share Price: $56.790; Next Dividend Payable 01/08/15							
MFA FINANCIAL INC (MFA)		1,570.000	12,886.31	**12,544.30**	(342.01)	1,256 00	10.01
Share Price: $7.990, Next Dividend Payable 01/30/15							
MITSUBISHI EST ADR (MITEY)		1,100.000	27,455.49	**23,199.00**	(4,256.49)	80.00	0 34
Share Price: $21 090							
MONDELEZ INTL INC COM (MDLZ)		2,650.000	74,157.36	**96,261.25**	22,103.88	1,590 00	1 65
Share Price: $36 325, Next Dividend Payable 01/15/15							
MONOTARO CO LTD ADR (MONOY)		226.000	5,202.55	**4,533.56**	(668.99)	18.00	0.39
Share Price· $20 060							
MTN GRP LTD SPONS ADR (MTNOY)		905.000	18,504.03	**17,077.35**	(1,426.68)	766.00	4.48
Share Price: $18.870							
NESTLE SPON ADR REP REG SHR (NSRGY)		2,330.000	173,667.13	**169,973.50**	(3,693.63)	4,723.00	2.77
Share Price: $72 950, Next Dividend Payable 05/2015							
NIKE INC B (NKE)		2,179 000	124,237.86	**209,510.85**	85,272.99	2,440.00	1.16
Share Price. $96.150; Next Dividend Payable 01/05/15							
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)		665.000	16,136.25	**17,030.65**	894.40	480.00	2.81
Share Price: $25.610							
NOBLE ENERGY INC (NBL)		330.000	18,887 22	**15,651.90**	(3,235 32)	238 00	1.52
Share Price: $47.430, Next Dividend Payable 02/2015							
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	**Purchases**	573 371	38,131.46	**84,509.15**	46,377.69		
Reinvestments		97.629	5,258.05	14,389.54	9,131.49		
	Total	671.000	43,389.51	**98,898.69**	55,509.18	1,879.00	1.89
Share Price: $147.390; Next Dividend Payable 03/2015							
NORWEGIAN CRUISE LINE HLDS INC (NCLH)		285 000	8,756.04	**13,326.60**	4,570 56	—	—
Share Price: $46.760							

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
NOVARTIS AG ADR (NVS) *Share Price: $92.660*	222.000	12,134 50	**20,570.52**	8,436.02	519.00	2.52
NOVO NORDISK A/S ADR (NVO) *Share Price: $42.320*	520.000	19,509.26	**22,006.40**	2,497.14	315.00	1.43
O'REILLY AUTOMOTIVE INC NEW (ORLY) *Share Price· $192.620*	650.000	98,789.79	**125,203.00**	26,413.21	—	—
OCCIDENTAL PETROLEUM CORP DE (OXY) *Share Price: $80.610; Next Dividend Payable 01/15/15*	921 000	74,401.95	**74,241.81**	(160.14)	2,652.00	3.57
OLD DOMINION FREIGHT LINE (ODFL) *Share Price: $77.640*	178.000	8,653.66	**13,819.92**	5,166.26	—	—
ORACLE CORP (ORCL) *Share Price: $44 970; Next Dividend Payable 01/2015*	4,628.000	148,265.79	**208,121.16**	59,855.37	2,221.00	1.06
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY) *Share Price: $14.950*	1,090 000	16,695.53	**16,295.50**	(400.03)	270.00	1.65
PACIRA PHARMACEUTICALS INC COM (PCRX) *Share Price: $88.660*	71.000	6,476.41	**6,294.86**	(181.55)	—	—
PALL CORPORATION (PLL) *Share Price: $101.210, Next Dividend Payable 02/2015*	174.000	12,702.32	**17,610.54**	4,908.22	212.00	1.20
PERRIGO CO LTD (PRGO) *Share Price: $167.160; Next Dividend Payable 03/2015*	126.000	19,314.65	**21,062.16**	1,747.51	53 00	0.25
PFIZER INC (PFE) *Share Price: $31.150; Next Dividend Payable 03/2015*	2,931.000	72,300.70	**91,300.65**	18,999.95	3,283.00	3.59
PORSCHE AUTOMOBIL HLDG SE ADR (POAHY) *Share Price: $7 990*	2,125.000	17,131.15	**16,978.75**	(152.40)	385.00	2.26
PRICELINE.COM INC NEW (PCLN) *Share Price: $1,140 210*	144.000	175,257.18	**164,190.24**	(11,066.94)	—	—
PVH CORPORATION (PVH) *Share Price: $128.170; Next Dividend Payable 03/2015; Basis Adjustment Due to Wash Sale: $18.08*	162.000	19,786 55	**20,763.54**	976 99	24.00	0 11
QUANTA SERVICES INC (PWR) *Share Price: $28.390*	585.000	19,441.79	**16,608.15**	(2,833.64)	—	—
QUEST DIAGNOSTICS INC (DGX) *Share Price: $67.060; Next Dividend Payable 01/2015*	1,371.000	77,235.69	**91,939.26**	14,703.57	1,810.00	1.96

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
RAYTHEON CO (NEW) (RTN) *Share Price: $108.170; Next Dividend Payable 01/2015*	873.000	47,398.49	**94,432.41**	47,033.92	2,113.00	2.23
RED HAT INC (RHT) *Share Price: $69.140*	425.000	22,016.10	**29,384.50**	7,368.40	—	—
REGENERON PHARM (REGN) *Share Price $410.250*	395.000	128,456.66	**162,048.75**	33,592.09	—	—
RELIANCE STEEL & ALUM CO (RS) *Share Price: $61.270; Next Dividend Payable 03/2015; Basis Adjustment Due to Wash Sale: $30 43*	206.000	14,621.01	**12,621.62**	(1,999.39)	288 00	2 28
REPSOL SA ADR OPTDIV RTS *Share Price: N/A*	802.000	449.12	**N/A**		—	—
REPSOL SA SPON ADR (REPYY) *Share Price: $18.580*	802.000	16,232.48	**14,901.16**	(1,331.32)	796 00	5 34
ROCHE HOLDINGS ADR (RHHBY) *Share Price. $33.990*	1,765.000	51,711.82	**59,992.35**	8,280.53	1,615.00	2 69
ROPER IND INC (ROP) *Share Price: $156.350; Next Dividend Payable 01/2015*	163.000	20,981.83	**25,485.05**	4,503.22	163.00	0.63
ROSS STORES INC (ROST) *Share Price: $94.260; Next Dividend Payable 03/2015*	310.000	20,708.74	**29,220.60**	8,511.86	248 00	0.84
ROYAL DSM NV SPONSORED ADR (RDSMY) *Share Price. $15.100*	1,225.000	18,162 92	**18,497.50**	334.58	597.00	3.22
ROYAL KPN NV SPONS ADR (KKPNY) *Share Price: $3.100*	5,330.000	19,602.14	**16,523.00**	(3,079.14)	114.00	0 68
SALIX PHARM LTD (DE) (SLXP) *Share Price. $114.940*	54.000	6,132.97	**6,206.76**	73.79	—	—
SANDISK CORP (SNDK) *Share Price: $97.980; Next Dividend Payable 02/2015*	170.000	11,624 74	**16,656.60**	5,031.86	204.00	1.22
SANDS CHINA LTD UNSPONSORE ADR (SCHYY) *Share Price: $49.245*	265 000	20,637.50	**13,049.92**	(7,587.59)	564.00	4.32
SAP AG (SAP) *Share Price: $69 650*	390.000	30,687.70	**27,163.50**	(3,524.20)	695.00	2.55
SASOL LTD SPON ADR (SSL) *Share Price: $37.970*	208.000	9,081.75	**7,897.76**	(1,183.99)	340.00	4.30
SBA COMMUNICATIONS CORP (SBAC) *Share Price. $110 760*	390.000	29,749.09	**43,196.40**	13,447.31	—	—

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COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SCHLUMBERGER LTD (SLB)	228.000	17,444.13	**19,473.48**	2,029.35	365.00	1.87
Share Price: $85.410; Next Dividend Payable 01/09/15; Basis Adjustment Due to Wash Sale: $9.76						
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	1,372.000	20,593.67	**19,770.52**	(823.15)	412.00	2.08
Share Price: $14.410						
SECOM LTD ADR (SOMLY)	1,437.000	18,465 45	**20,592.21**	2,126.76	405.00	1.96
Share Price: $14 330						
SERVICENOW INC (NOW)	226.000	11,675.89	**15,334.10**	3,658 21	—	—
Share Price: $67.850						
SEVEN & I HLDGS CO LTD ADR (SVNDY)	1,440 000	26,131.97	**25,963.20**	(168.77)	386.00	1.48
Share Price: $18.030						
SHIRE PLC ADR (SHPG)	50.000	9,089 10	**10,627.00**	1,537.90	31 00	0.29
Share Price. $212.540						
SIGNET JEWELERS LIMITED (SIG)	132.000	14,584.39	**17,367.24**	2,782.85	95.00	0.54
Share Price: $131 570; Next Dividend Payable 02/2015						
SKY PLC (SKYAY)	490.000	29,882.21	**27,302.80**	(2,579.41)	1,007.00	3.68
Share Price: $55.720						
SLM CORPORATION (SLM)	1,035.000	9,078.23	**10,546.65**	1,468.42	—	—
Share Price: $10.190						
SOCIETE GENERALE SP ADR (SCGLY)	1,965.000	20,619.61	**16,348.80**	(4,270.81)	415.00	2.53
Share Price: $8.320						
SONOVA HLDG AG UNSP ADR (SONVY)	408.000	9,824.64	**11,978.88**	2,154.24	101.00	0.84
Share Price: $29 360						
SONY CORP ADR 1974 NEW (SNE)	872.000	15,471.25	**17,849.84**	2,378.59	188.00	1.05
Share Price: $20.470						
SPIRIT AIRLINES INC (SAVE)	174.000	10,379.40	**13,150.92**	2,771.52	—	—
Share Price: $75.580						
SPLUNK INC (SPLK)	222 000	11,046.92	**13,086.90**	2,039 98	—	—
Share Price: $58.950						
SPROUTS FARMERS MARKET INC (SFM)	315.000	9,434.01	**10,703.70**	1,269.69	—	—
Share Price: $33 980						
STARBUCKS CORP WASHINGTON (SBUX)	2,054.000	115,126.10	**168,530.70**	53,404 60	2,629 00	1.55
Share Price: $82.050; Next Dividend Payable 02/2015						
STARWOOD HTLS & RSTS WW INC (HOT)	285.000	19,080.55	**23,104.95**	4,024.40	399.00	1.72
Share Price: $81.070; Next Dividend Payable 03/2015						

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
STARWOOD PROPERTY TRUST INC (STWD) *Share Price: $23.240; Next Dividend Payable 01/15/15*	695.000	17,263.26	**16,151.80**	(1,111 46)	1,334.00	8.25
STERICYCLE INC (SRCL) *Share Price: $131 080*	152.000	17,305.58	**19,924.16**	2,618.58	—	—
SUMITOMO MITSUI FINL GROUP INC (SMFG) *Share Price: $7 280*	3,590.000	32,728.49	**26,135.20**	(6,593 29)	704.00	2.69
SUNTORY BEVERAGE AND FOOD LTD (STBFY) *Share Price: $17 240*	1,070.000	18,393.30	**18,446.80**	53.50	324.00	1.75
SVENSKA HANDELSBANKEN AB ADR (SVNLY) *Share Price· $23.400*	435.000	9,129.35	**10,179.00**	1,049.65	301.00	2.95
SWATCH GROUP AG ADR THE UNSPON (SWGAY) *Share Price: $22.125*	474 000	13,414.27	**10,487.25**	(2,927.03)	117.00	1.11
SYMRISE AG UNSPONS ADR (SYIEY) *Share Price: $15.125*	710.000	9,691 16	**10,738.75**	1,047.59	112.00	1.04
SYNGENTA AG ADR (SYT) *Share Price: $64.240*	299 000	19,436 50	**19,207.76**	(228 74)	570.00	2.96
SYSMEX CORP UNSPON ADR (SSMXY) *Share Price: $22.350*	1,400.000	18,354.00	**31,290.00**	12,936 00	160.00	0.51
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM) *Share Price: $22.380; Basis Adjustment Due to Wash Sale: $462.54*	2,865.000	50,714.69	**64,118.70**	13,404 01	1,146.00	1 78
TIFFANY & COMPANY NEW (TIF) *Share Price: $106 860; Next Dividend Payable 01/12/15*	130.000	11,846.88	**13,891.80**	2,044.92	198.00	1.42
TJX COS INC NEW (TJX) *Share Price. $68.580; Next Dividend Payable 03/2015*	2,785.000	169,865.52	**190,995.30**	21,129.78	1,950 00	1.02
TORAY INDS ADR (TRYIY) *Share Price: $80 290*	248.000	17,749.93	**19,911.92**	2,161.99	173.00	0.86
TOWERS WATSON & CO CL A (TW) *Share Price. $113 170; Next Dividend Payable 01/15/15*	156.000	17,724.81	**17,654.52**	(70.29)	94 00	0.53
TRIPADVISOR INC COM (TRIP) *Share Price: $74.660*	41.000	3,175.90	**3,061.06**	(114.84)	—	—

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
TURKIYE GARANTI BANKASI A S (TKGBY)	4,006.000	18,627.90	**15,903.82**	(2,724.08)	378.00	2.37
Share Price: $3.970						
TWITTER INC (TWTR)	168.000	6,647.38	**6,026.16**	(621.22)	—	—
Share Price: $35.870						
ULTA SALON COS & FRAGR INC (ULTA)	164.000	16,746.31	**20,965.76**	4,219.45	—	—
Share Price: $127.840						
ULTIMATE SOFTWARE GP INC (ULTI)	54.000	6,481.39	**7,928.01**	1,446.61	—	—
Share Price: $146.815						
UNDER ARMOUR INC CL A (UA)	49.000	3,148.12	**3,327.10**	178.98	—	—
Share Price: $67.900						
UNIBAIL-RODAMCO SE ADR (UNRDY)	1,075.000	26,757.93	**27,471.62**	713.68	861.00	3.13
Share Price: $25.555						
UNICHARM CORP UNSPON ADR (UNICY)	6,189.000	24,198.37	**30,171.37**	5,973.00	113.00	0.37
Share Price: $4.875						
UNILEVER PLC (NEW) ADS (UL)	302.000	11,913.29	**12,224.96**	311.67	451.00	3.68
Share Price: $40.480						
UNITED CONTINENTAL HLDGS INC (UAL)	375.000	13,237.67	**25,083.75**	11,846.08	—	—
Share Price: $66 890						
UNIVERSAL HEALTH SERVICES B (UHS)	164.000	11,910 37	**18,246.64**	6,336 27	66.00	0 36
Share Price: $111.260; Next Dividend Payable 03/2015						
VANTIV INC CL-A (VNTV)	885.000	24,019.15	**30,019.20**	6,000.05	—	—
Share Price: $33.920						
VERIZON COMMUNICATIONS (VZ)	1,850.000	85,458.49	**86,543.00**	1,084.51	4,070.00	4.70
Share Price: $46.780; Next Dividend Payable 02/2015						
VERTEX PHARMACEUTICALS (VRTX)	118.000	9,526.32	**14,018.40**	4,492.08	—	—
Share Price: $118.800						
VIPSHOP HLDGS LTD ADS (VIPS)	140.000	3,397.42	**2,735.60**	(661.82)	—	—
Share Price: $19.540						
VISA INC CL A (V)	947.000	165,715.52	**248,303.40**	82,587.88	1,818.00	0.73
Share Price: $262.200; Next Dividend Payable 03/2015						
VODAFONE GROUP PLC (VOD)	820.000	32,250.70	**28,019.40**	(4,231.30)	1,478.00	5.27
Share Price: $34.170; Next Dividend Payable 02/04/15; Basis Adjustment Due to Wash Sale: $9.57						
W W GRAINGER INC (GWW)	458.000	110,959.37	**116,739.62**	5,780.25	1,979.00	1.69
Share Price: $254.890; Next Dividend Payable 03/2015						

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TED AND JANE VON VOIGTLANDER FOUNDATION

STOCKS

COMMON STOCKS (CONTINUED)

Security Description		Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
WASTE MGMT INC (DELA) (WM)		2,014.000	74,401.52	**103,358.48**	28,956.96	3,021.00	2.92
Share Price: $51 320, Next Dividend Payable 03/2015							
WAYFAIR INC (W)		124 000	3,897.25	**2,461.40**	(1,435.85)	—	—
Share Price: $19.850							
WESCO INTL INC (WCC)		212.000	15,922.47	**16,156.52**	234 05	—	—
Share Price: $76.210							
WHITING PETROLEUM CORP (WLL)		325.000	15,273.26	**10,725.00**	(4,548 26)	—	—
Share Price: $33.000							
WILLIAM HILL PLC ADR-ORD SHS (WIMHY)		745 000	19,033.78	**16,617.22**	(2,416.56)	527.00	3.17
Share Price. $22.305							
WPP PLC SPON NEW ADR (WPPGY)		515.000	40,235.90	**53,611.50**	13,375 60	1,499 00	2 79
Share Price. $104.100, Next Dividend Payable 05/2015							
XEROX CORP (XRX)		6,411.000	51,095 03	**88,856.46**	37,761.43	1,603.00	1.80
Share Price: $13.860; Next Dividend Payable 01/31/15							
XILINX INC (XLNX)	**Purchases**	337.119	14,429 93	**14,593.88**	163.95		
Reinvestments		32.881	1,130.84	1,423.42	292 58		
	Total	370 000	15,560.77	**16,017.30**	456 53	429.00	2.67
Share Price $43 290; Next Dividend Payable 02/2015							
XINYI GLASS HLDGS LTD UNSPON (XYIGY)		365.000	4,887.35	**3,635.40**	(1,251 95)	194.00	5.33
Share Price: $9.960							

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
STOCKS	**26.4%**	**$7,797,806.70**	**$9,658,922.40**	**$1,835,434.02**	**$158,149.00** **$0.00**	**1.64%**

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES RUSSELL 1000 VALUE ETF (IWD)	27,883.000	$2,180,919 08	**$2,910,985.20**	$730,066 12	$58,248 00	2.00
Share Price: $104.400; Next Dividend Payable 03/2015						
ISHARES RUSSELL MIDCAP V ETF (IWS)	9,814 000	549,478 07	**723,880.64**	174,402 57	13,347.00	1.84
Share Price: $73 760; Next Dividend Payable 03/2015						

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TED AND JANE VON VOIGTLANDER FOUNDATION

EXCHANGE-TRADED & CLOSED-END FUNDS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ISHARES SHORT TREASURY BD ETF (SHV)	37,192.000	4,099,590.81	**4,100,418.00**	827.19	33.00	—
Share Price: $110.250; Next Dividend Payable 01/2015						
POWERSHARES QQQ TR (QQQ)	30,389.000	2,057,830 35	**3,137,664.25**	1,079,833.90	32,820.00	1.04
Share Price: $103.250; Next Dividend Payable 03/2015						
VANGUARD SM CAP VALUE ETF (VBR)	5,090.000	397,020.00	**538,369.30**	141,349.30	9,513.00	1.76
Share Price: $105.770; Next Dividend Payable 12/2015						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**31.2%**	**$9,284,838.31**	**$11,411,317.39**	**$2,126,479.08**	**$113,961.00** **$0.00**	**1.00%**

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY NOTE CUSIP 912828DV9	330,000.000	$339,836.64 $334,944.77	**$334,874.10**	$(70.67)	$6,806.00 $1,729.76	2.03
Unit Price: $101.477; Coupon Rate 4 125%; Matures 05/15/2015; Int. Semi-Annually May/Nov 15; Moody AAA; Issued 05/15/05						
UNITED STATES TREASURY NOTE CUSIP 912828NV8	293,000.000	296,487.38 295,132.52	**295,083.23**	(49.29)	3,663.00 1,244.05	1.24
Unit Price: $100.711; Coupon Rate 1.250%; Matures 08/31/2015; Int. Semi-Annually Feb/Aug 28; Moody AAA; Issued 08/31/10						
UNITED STATES TREASURY NOTE CUSIP 912828WB2	237,000.000	236,748.13 236,747.21	**236,981.04**	233.83	593.00 100.92	0.25
Unit Price: $99.992; Coupon Rate 0.250%; Matures 10/31/2015; Int. Semi-Annually Apr/Oct 30; Moody AAA; Issued 10/31/13						
UNITED STATES TREASURY NOTE CUSIP 912828PJ3	65,000.000	65,970.66 65,678.79	**65,650.00**	(28.79)	894.00 76.11	1.36
Unit Price: $101.000; Coupon Rate 1.375%; Matures 11/30/2015; Int. Semi-Annually May/Nov 31; Moody AAA; Issued 11/30/10						
UNITED STATES TREASURY NOTE CUSIP 912828PM6	175,000.000	180,236.26 178,064.69	**178,185.00**	120.31	3,719.00 10.21	2.08
Unit Price: $101.820; Coupon Rate 2.125%; Matures 12/31/2015; Int. Semi-Annually Jun/Dec 30; Moody AAA; Issued 12/31/10						
UNITED STATES TREASURY NOTE FLOATING RATE CUSIP 912828D31	375,000.000	375,050.14 375,041.04	**374,981.25**	(59.79)	409.00 68.12	0 10
Unit Price: $99.995, Coupon Rate 0.109%; Matures 04/30/2016; Interest Paid Quarterly Jul 31; Floater; Moody AAA; Issued 04/30/14						

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TED AND JANE VON VOIGTLANDER FOUNDATION

GOVERNMENT SECURITIES

TREASURY SECURITIES (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
UNITED STATES TREASURY NOTE FLOATING RATE CUSIP 912828WV8	556,000.000	556,227.96 556,193.62	**555,988.88**	(204.74)	612.00 101.93	0.11
Unit Price: $99 998; Coupon Rate 0 110%; Matures 07/31/2016; Interest Paid Quarterly Oct 31; Floater; Moody AAA; Issued 07/31/14						
UNITED STATES TREASURY NOTE CUSIP 912828VR8	316,000.000	316,927.35 316,745.63	**316,518.24**	(227.39)	1,975.00 740.62	0.62
Unit Price: $100 164; Coupon Rate 0 625%; Matures 08/15/2016; Int. Semi-Annually Feb/Aug 15; Yield to Maturity .523%; Moody AAA; Issued 08/15/13; Basis Adjustment Due to Wash Sale. $11.31						
UNITED STATES TREASURY NOTE FLOATING RATE CUSIP 912828F70	485,000.000	485,044.96 485,041.23	**484,699.30**	(341.93)	451.00 75 17	0.09
Unit Price: $99.938; Coupon Rate 0.093%, Matures 10/31/2016; Interest Paid Quarterly Jan 31, Floater; Moody AAA, Issued 10/31/14						
UNITED STATES TREASURY NOTE CUSIP 912828UA6	7,000.000	6,876.31 6,878 66	**6,910.33**	31 67	44.00 3.72	0.63
Unit Price: $98.719; Coupon Rate 0.625%; Matures 11/30/2017; Int Semi-Annually May/Nov 31; Yield to Maturity 1 073%; Moody AAA; Issued 11/30/12, Basis Adjustment Due to Wash Sale: $2 35						
UNITED STATES TREASURY NOTE CUSIP 912828G79	437,000.000	436,625.49 436,625.49	**435,977.42**	(648.07)	4,370.00 192.08	1.00
Unit Price: $99 766, Coupon Rate 1 000%; Matures 12/15/2017; Int. Semi-Annually Jun/Dec 15, Yield to Maturity 1.081%; Moody AAA; Issued 12/15/14						
TREASURY SECURITIES	**3,276,000.000**	**$3,296,031.28** **$3,287,093.65**	**$3,285,848.79**	**$(1,244.86)**	**$23,536.00** **$4,342.69**	**0.72%**

FEDERAL AGENCIES

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
FEDERAL NATIONAL MTG ASSN POOL 254543 CUSIP 31371KWC1	1,114,000.000	$46,412.64 $34,526.89	**$35,177.42**	$650 53	$1,719.00 $143.21	4.88
Unit Price· $112 582; Coupon Rate 5.500%; Matures 11/01/2022; Interest Paid Monthly Oct 01, Yield to Maturity 3 639%; Factor .02804852; Issued 10/01/02; Current Face 31,246 051						
FEDERAL NATIONAL MTG ASSN POOL 931194 CUSIP 31412PRP8	132,000.000	22,460.83 19,669.10	**19,590.28**	(78.82)	736.00 61.31	3.75
Unit Price· $106.509; Coupon Rate 4.000%; Matures 05/01/2024; Interest Paid Monthly May 01; Yield to Maturity 3 188%; Factor .13934150; Issued 05/01/09; Current Face 18,393.078						
FEDERAL NATIONAL MTG ASSN POOL AB3495 CUSIP 31416Y3D8	83,000.000	62,122.36 48,139.22	**48,787.06**	647.84	1,606.00 133.83	3.29
Unit Price. $106 318; Coupon Rate 3.500%; Matures 09/01/2026; Interest Paid Monthly Aug 01; Yield to Maturity 2.859%; Factor 55286586; Issued 08/01/11; Current Face 45,887.866						

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GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL AK4051 CUSIP 3138E8QD7	6,000.000	5,362.73 / 4,509.35	**4,595.09**	85.74	132.00 / 11.02	2.87
Unit Price: $104.218, Coupon Rate 3.000%; Matures 02/01/2027; Interest Paid Monthly Feb 01; Yield to Maturity 2.591%; Factor .73485261; Issued 02/01/12; Current Face 4,409.116						
FEDERAL NATIONAL MTG ASSN POOL AK3906 CUSIP 3138E8KU5	41,000.000	38,536.82 / 32,165.28	**32,109.14**	(56.14)	924.00 / 77.01	2.87
Unit Price: $104.224; Coupon Rate 3.000%; Matures 03/01/2027; Interest Paid Monthly Mar 01; Yield to Maturity 2 593%; Factor .75141034; Issued 03/01/12; Current Face 30,807.824						
FHLMC 15 YR GOLD G14593 CUSIP 3128MDKE2	100,000.000	65,028.87 / 49,637.80	**49,715.54**	77.74	1,862.00 / 155.17	3.74
Unit Price: $106.792; Coupon Rate 4.000%; Matures 05/01/2027; Interest Paid Monthly Nov 01; Yield to Maturity 3.324%; Factor .46553623, Issued 11/01/12; Current Face 46,553.623						
FEDERAL NATIONAL MTG ASSN POOL A07617 CUSIP 3138LYPB7	9,000 000	8,019.00 / 6,959.92	**7,001.32**	41.40	202.00 / 16.79	2.88
Unit Price: $104.210; Coupon Rate 3.000%; Matures 06/01/2027; Interest Paid Monthly Jun 01; Yield to Maturity 2.601%; Factor .74649707; Issued 06/01/12; Current Face 6,718.474						
FEDERAL NATIONAL MTG ASSN POOL A07628 CUSIP 3138LYPN1	60,000.000	58,410.19 / 46,885.68	**46,910.35**	24.67	1,350.00 / 112.53	2.87
Unit Price: $104.211; Coupon Rate 3.000%; Matures 06/01/2027, Interest Paid Monthly Jun 01; Yield to Maturity 2.601%; Factor .75024633; Issued 06/01/12; Current Face 45,014.780						
FEDERAL NATIONAL MTG ASSN POOL AR4177 CUSIP 3138W1UB1	6,000.000	5,877.39 / 4,856.46	**4,956.01**	99.55	142 00 / 11.86	2.86
Unit Price: $104.394; Coupon Rate 3.000%; Matures 02/01/2028, Interest Paid Monthly Feb 01, Yield to Maturity 2.601%; Factor 79123615; Issued 02/01/13; Current Face 4,747.417						
FEDERAL NATIONAL MTG ASSN POOL AB8890 CUSIP 31417F2Y3	5,000.000	4,922.12 / 4,177.58	**4,176.95**	(0.63)	120.00 / 10.02	2.87
Unit Price: $104.125; Coupon Rate 3.000%, Matures 04/01/2028; Interest Paid Monthly Mar 01, Yield to Maturity 2.629%; Factor 80229557; Issued 03/01/13; Current Face 4,011.478						
FEDERAL NATIONAL MTG ASSN POOL AU1358 CUSIP 3138X0QL5	18,000.000	18,329.41 / 15,749.17	**16,014.84**	265.66	461.00 / 38.39	2.87
Unit Price: $104.289, Coupon Rate 3.000%; Matures 07/01/2028; Interest Paid Monthly Jul 01; Yield to Maturity 2.621%; Factor .85312303; Issued 07/01/13; Current Face 15,356.215						
FEDERAL NATIONAL MTG ASSN POOL 725715 CUSIP 31402DGY0	436,000.000	54,756.45 / 39,346.12	**40,379.07**	1,032.95	1,974.00 / 164.50	4.88
Unit Price: $112.503; Coupon Rate 5.500%; Matures 08/01/2034; Interest Paid Monthly Jul 01; Yield to Maturity 4.530%; Factor .08232008; Issued 07/01/04; Current Face 35,891.555						

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FEDERAL AGENCIES (CONTINUED)

Security Description	Face Value	Orig. Total Cost Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income Accrued Interest	Yield %
FEDERAL NATIONAL MTG ASSN POOL 735141 CUSIP 31402QWA5	877,000.000	107,446.82 75,264.63	**77,072.52**	1,807.88	3,772.00 314.29	4 89
Unit Price: $112.395, Coupon Rate 5.500%; Matures 01/01/2035, Interest Paid Monthly Dec.01; Yield to Maturity 4.550%; Factor .07819032; Issued 12/01/04; Current Face 68,572.911						
FEDERAL NATIONAL MTG ASSN POOL 735402 CUSIP 31402RAB5	64,000.000	9,791.79 7,199.99	**7,324.18**	124.19	331.00 27.55	4.51
Unit Price: $110.753; Coupon Rate 5 000%; Matures 04/01/2035; Interest Paid Monthly Mar 01; Yield to Maturity 4.205%, Factor .10332934, Issued 03/01/05; Current Face 6,613.078						
FEDERAL NATIONAL MTG ASSN POOL 735403 CUSIP 31402RAC3	846,000.000	114,214.13 78,561.77	**80,665.05**	2,103.27	3,642.00 303 47	4.51
Unit Price: $110.752; Coupon Rate 5.000%; Matures 04/01/2035; Interest Paid Monthly Mar 01; Yield to Maturity 4.206%; Factor 08609214; Issued 03/01/05; Current Face 72,833.950						
FEDERAL NATIONAL MTG ASSN POOL 735580 CUSIP 31402RFV6	149,000.000	22,789.49 16,320.67	**16,631.10**	310.43	751 00 62.58	4.51
Unit Price: $110.723; Coupon Rate 5.000%; Matures 06/01/2035; Interest Paid Monthly May 01, Yield to Maturity 4.212%; Factor .10080849; Issued 05/01/05; Current Face 15,020.465						
FEDERAL NATIONAL MTG ASSN POOL 745275 CUSIP 31403C6L0	168,000.000	22,169.69 18,954.42	**18,990.43**	36 01	858.00 71.50	4.51
Unit Price: $110 663; Coupon Rate 5.000%; Matures 02/01/2036; Interest Paid Monthly Jan 01, Yield to Maturity 4.230%, Factor .10214645, Issued 01/01/06; Current Face 17,160.604						
FEDERAL NATIONAL MTG ASSN POOL 745418 CUSIP 31403DDX4	48,000.000	4,468.24 4,468.24	**4,451.56**	(16.68)	219.00 18 24	4.91
Unit Price· $111.800; Coupon Rate 5.500%; Matures 04/01/2036; Interest Paid Monthly Mar 01; Yield to Maturity 4.622%; Factor .08295260; Issued 03/01/06; Current Face 3,981.725						
FEDERAL NATIONAL MTG ASSN POOL 889583 CUSIP 31410KJ47	149,000.000	35,665.03 26,081.65	**26,686.40**	604.75	1,205.00 100.39	4.51
Unit Price· $110 760; Coupon Rate 5.000%; Matures 07/01/2036; Interest Paid Monthly May 01; Yield to Maturity 4.233%; Factor .16170405, Issued 05/01/08; Current Face 24,093.903						
FEDERAL NATIONAL MTG ASSN POOL 995112 CUSIP 31416BN53	93,000.000	20,847.77 15,509.00	**15,834.16**	325.16	775.00 64.57	4.89
Unit Price: $112.386, Coupon Rate 5 500%; Matures 07/01/2036; Interest Paid Monthly Nov 01, Yield to Maturity 4.588%; Factor 15149557; Issued 11/01/08, Current Face 14,089.088						
FHLMC 30 YR GOLD G02267 CUSIP 3128LXQU7	16,000.000	1,102 16 895.97	**900.85**	4.88	52.00 4.29	5.77
Unit Price: $113.616, Coupon Rate 6 500%; Matures 08/01/2036, Interest Paid Monthly Jul 01; Yield to Maturity 5.422%; Factor .04955595; Issued 07/01/06; Current Face 792.895						

Account Detail

Select UMA Active Assets Account 310-088535-157

TED AND JANE VON VOIGTLANDER FOUNDATION

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
FHLMC 30 YR GOLD G08147	13,000.000	1,106.36			55.00	5.75
CUSIP 3128MJEV8		951.02	**956.20**	5.18	4.55	
Unit Price: $113 616; Coupon Rate 6.500%; Matures 08/01/2036; Interest Paid Monthly Aug 01; Yield to Maturity 5.422%; Factor .06473927; Issued 08/01/06, Current Face 841.611						
FHLMC 30 YR GOLD A52166	54,000.000	7,923.07			400.00	5 71
CUSIP 3128KEMP5		6,959.10	**6,997.03**	37.93	33.35	
Unit Price: $113.616; Coupon Rate 6.500%; Matures 09/01/2036; Interest Paid Monthly Sep 01; Yield to Maturity 5.423%; Factor .11404625; Issued 09/01/06; Current Face 6,158.498						
FEDERAL NATIONAL MTG ASSN POOL	13,000.000	1,075.50			51.00	5.71
745932		885.00	**891.90**	6.90	4.24	
CUSIP 31403DVZ9						
Unit Price: $113.882; Coupon Rate 6.500%, Matures 11/01/2036; Interest Paid Monthly Oct 01; Yield to Maturity 5.408%; Factor .06024519; Issued 10/01/06, Current Face 783.187						
FEDERAL NATIONAL MTG ASSN POOL	65,000.000	27,169.70			1,220.00	5.70
AE0690		21,277.89	**21,376.30**	98 41	101.67	
CUSIP 31419AXU6						
Unit Price: $113.882; Coupon Rate 6.500%; Matures 12/01/2036; Interest Paid Monthly Dec 01; Yield to Maturity 5.410%; Factor .28877804; Issued 12/01/10; Current Face 18,770.573						
FHLMC 30 YR GOLD G02888	9,000.000	1,155.12			55.00	5.77
CUSIP 3128M4RH8		947.64	**952.80**	5 16	4.54	
Unit Price: $113.616; Coupon Rate 6.500%, Matures 05/01/2037; Interest Paid Monthly Apr 01; Yield to Maturity 5.439%; Factor .09318031; Issued 04/01/07, Current Face 838.623						
FEDERAL NATIONAL MTG ASSN POOL	303,000 000	24,659.35			1,209.00	4.92
995018		24,659.35	**24,554.81**	(104.54)	100.71	
CUSIP 31416BK72						
Unit Price: $111.743; Coupon Rate 5.500%; Matures 06/01/2038; Interest Paid Monthly Oct 01; Yield to Maturity 4.670%; Factor .07252267; Issued 10/01/08; Current Face 21,974.369						
FEDERAL NATIONAL MTG ASSN POOL	153,000.000	32,394.90			1,443.00	4.86
995072		29,439.95	**29,682.63**	242.68	120.27	
CUSIP 31416BMV7						
Unit Price: $113.116; Coupon Rate 5.500%; Matures 08/01/2038; Interest Paid Monthly Nov 01, Yield to Maturity 4.584%; Factor .17150903; Issued 11/01/08; Current Face 26,240.882						
FHLMC 30 YR GOLD G07583	58,000.000	54,607.35			2,586.00	5.72
CUSIP 3128M9XL1		44,940.56	**45,204.31**	263.75	215.51	
Unit Price: $113.616; Coupon Rate 6.500%; Matures 04/01/2039; Interest Paid Monthly Dec 01; Yield to Maturity 5.478%; Factor .68598144; Issued 12/01/13; Current Face 39,786.924						
FEDERAL NATIONAL MTG ASSN POOL	102,000.000	45,068.93			1,811.00	4.11
AA7686		44,038.67	**44,055.89**	17.22	150.94	
CUSIP 31416RRG0						
Unit Price: $109.449; Coupon Rate 4.500%, Matures 06/01/2039; Interest Paid Monthly Jun 01; Yield to Maturity 3.897%; Factor .39463182; Issued 06/01/09; Current Face 40,252.446						
FEDERAL NATIONAL MTG ASSN POOL	37,000.000	16,793.77			754.00	4.51
AL2629		16,793.77	**16,710.18**	(83 59)	62.85	
CUSIP 3138EJ4P0						
Unit Price: $110.774; Coupon Rate 5.000%; Matures 06/01/2039; Interest Paid Monthly Nov 01; Yield to Maturity 4.284%; Factor .40770096; Issued 11/01/12; Current Face 15,084.936						

Account Detail

Select UMA Active Assets Account 310-088535-157
TED AND JANE VON VOIGTLANDER FOUNDATION

GOVERNMENT SECURITIES

FEDERAL AGENCIES (CONTINUED)

Security Description	Face Value	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
FEDERAL NATIONAL MTG ASSN POOL AE0443 CUSIP 31419AP50	16,000.000	3,565.65 2,846.08	**2,868.29**	22.21	164.00 13 64	5.71
Unit Price: $113.882; Coupon Rate 6.500%, Matures 10/01/2039; Interest Paid Monthly Oct 01; Yield to Maturity 5.469%; Factor 15741613; Issued 10/01/10; Current Face 2,518.658						
FEDERAL NATIONAL MTG ASSN POOL AE0616 CUSIP 31419AVJ3	331,000.000	78,562.09 74,921 75	**74,533.68**	(388.07)	3,950.00 329.14	5 29
Unit Price. $113.223; Coupon Rate 6.000%; Matures 03/01/2040; Interest Paid Monthly Dec 01; Yield to Maturity 5.064%; Factor .19887947, Issued 12/01/10; Current Face 65,829.105						
FEDERAL NATIONAL MTG ASSN POOL AL3365 CUSIP 3138EKW35	242,000.000	135,091 33 114,012.82	**114,808.56**	795 74	6,071.00 505.88	5.28
Unit Price. $113 474; Coupon Rate 6 000%, Matures 05/01/2041; Interest Paid Monthly Mar 01; Yield to Maturity 5.067%, Factor .41808307; Issued 03/01/13; Current Face 101,176.103						
FEDERAL AGENCIES	**5,816,000.000**	**$1,157,907.05** **$932,552.51**	**$941,561.90**	**$9,009.36**	**$42,602.00** **$3,549.81**	**4.52%**

	Face Value / Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
GOVERNMENT SECURITIES	**9,092,000.000**	**$4,453,938.33** **$4,219,646.16**	**$4,227,410.69**	**$7,764.50**	**$66,138.00** **$7,892.50**	**1.56%**
TOTAL GOVERNMENT SECURITIES (incl.accr.int.)	**11.6%**		**$4,235,303.19**			

Account Detail

Select UMA Active Assets Account 310-088535-157

TED AND JANE VON VOIGTLANDER FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to investments made prior to addition of this information on statements, securities transfers; timing of recent distributions; and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BLACKROCK CORE BOND PTF I (BFMCX)	147,099.474	$1,409,661.51	**$1,429,806.89**	$20,145.38	$42,659.00	2.98
Total Purchases vs Market Value		1,409,661.51	1,429,806.89			
Cumulative Cash Distributions			62,734.02			
Net Value Increase/(Decrease)			82,879.40			
Share Price. $9.720, Dividend Cash; Capital Gains Cash						
INVESCO DEVELOPING MARKETS Y (GTDYX)	24,248.213	834,865 99	**738,358.09**	(96,507.90)	—	—
Total Purchases vs Market Value		834,865.99	738,358.09			
Cumulative Cash Distributions			35,237.50			
Net Value Increase/(Decrease)			(61,270.40)			
Share Price: $30.450; Dividend Cash; Capital Gains Cash						
JANUS FLEXIBLE BOND I (JFLEX)	134,200.387	1,448,022.18	**1,417,156.09**	(30,866.09)	42,944.00	3.03
Total Purchases vs Market Value		1,448,022.18	1,417,156.09			
Cumulative Cash Distributions			94,920 21			
Net Value Increase/(Decrease)			64,054 12			
Share Price: $10.560; Dividend Cash; Capital Gains Cash						
JANUS VENTURE I (JVTIX)	14,862.958	894,767.90	**975,307.30**	80,539.39	—	—
Total Purchases vs Market Value		894,767.90	975,307.30			
Cumulative Cash Distributions			267,311.21			
Net Value Increase/(Decrease)			347,850.61			
Share Price: $65.620; Dividend Cash; Capital Gains Cash						
JP MORGAN CORE BOND SEL (WOBDX)	124,884.689	1,453,657 79	**1,467,395.10**	13,737.31	37,091.00	2.52
Total Purchases vs Market Value		1,453,657 79	1,467,395.10			
Cumulative Cash Distributions			30,146.95			
Net Value Increase/(Decrease)			43,884.26			
Share Price: $11.750; Dividend Cash; Capital Gains Cash						
JP MORGAN MID CAP VALUE S (JMVSX)	18,722.301	564,102.09	**688,980.68**	124,878.58	5,486.00	0.79
Total Purchases vs Market Value		564,102.09	688,980.68			
Cumulative Cash Distributions			92,610.14			
Net Value Increase/(Decrease)			217,488.73			
Share Price. $36.800; Dividend Cash; Capital Gains Cash						

Account Detail

Select UMA Active Assets Account 310-088535-157

TED AND JANE VON VOIGTLANDER FOUNDATION

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Quantity	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
PIMCO FOREIGN BD US $ HEDGED P (PFBPX)	61,841.944	667,892.99	**666,037.74**	(1,855.25)	15,708.00	2.35
Total Purchases vs Market Value		667,892.99	666,037.74			
Cumulative Cash Distributions			73,902.64			
Net Value Increase/(Decrease)			72,047.39			
Share Price: $10 770; Dividend Cash; Capital Gains Cash						
RS PARTNERS Y (RSPYX)	13,155 507	444,524 60	**420,318.45**	(24,206.15)	—	—
Total Purchases vs Market Value		444,524 60	420,318.45			
Cumulative Cash Distributions			173,906.97			
Net Value Increase/(Decrease)			149,700.82			
Share Price. $31 950; Dividend Cash; Capital Gains Cash						
TEMPLETON GLOBAL BD FD ADV (TGBAX)	49,954.598	667,892.98	**619,936.56**	(47,956.42)	21,131 00	3.40
Total Purchases vs Market Value		667,892 98	619,936.56			
Cumulative Cash Distributions			69,581.77			
Net Value Increase/(Decrease)			21,625.35			
Share Price $12 410, Dividend Cash, Capital Gains Cash						
VIRTUS FOREIGN OPPORT I (JVXIX)	33,217.389	886,904.47	**922,114.72**	35,210.25	10,165.00	1.10
Total Purchases vs Market Value		886,904.47	922,114.72			
Cumulative Cash Distributions			18,732.62			
Net Value Increase/(Decrease)			53,942.87			
Share Price: $27 760; Dividend Cash; Capital Gains Cash						
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	81,609.579	834,865.99	**807,118.74**	(27,747.25)	7,100.00	0.87
Total Purchases vs Market Value		834,865.99	807,118.74			
Cumulative Cash Distributions			24,482.88			
Net Value Increase/(Decrease)			(3,264.37)			
Share Price: $9.890; Dividend Cash; Capital Gains Cash						

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
MUTUAL FUNDS	**27.8%**	**$10,107,158.49**	**$10,152,530.36**	**$45,371.85**	**$182,284.00** **$0.00**	**1.80%**

Morgan Stanley

Account Detail

Select UMA Active Assets Account 310-088535-157

TED AND JANE VON VOIGTLANDER FOUNDATION

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$31,409,449.66	$36,510,164.64	$4,015,049.45	$521,048.00 $7,892.50	1.43%
		+ 14,657.06				
TOTAL VALUE (includes accrued interest)			$36,518,057.14			

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

31,424,106.72

TB

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
11/28	11/28	Dividend	JANUS FLEXIBLE BOND I DIV PAYMENT				$3,290.53
11/28	11/28	Dividend	BLACKROCK CORE BOND PTF I DIV PAYMENT				3,214.22
11/28	11/28	Dividend	PIMCO FOREIGN BD US $ HEDGED P DIV PAYMENT				1,110.39
11/28	11/28	Sold	CALIFORNIA RES CORP COM	CASH IN LIEU FRACTIONAL SHARE			2.72
12/1	12/1	Dividend	JP MORGAN CORE BOND SEL				2,872.35
12/1	12/1	Qualified Dividend	CONOCOPHILLIPS				938 05
12/1	12/1	Qualified Dividend	INTEL CORP				549.00
12/1	12/1	Qualified Dividend	BB & T CORP				522.00
12/1	12/1	Qualified Dividend	W W GRAINGER INC				494.64
12/1	12/1	Qualified Dividend	CHURCH & DWIGHT CO INC				76.88
12/1	12/1	Qualified Dividend	KROGER CO				49.03
12/1	12/4	Sold	SCHLUMBERGER LTD	ACTED AS AGENT	187.000	84.6657	15,832.12
12/1	12/4	Bought	PRICELINE.COM INC NEW	ACTED AS AGENT	40.000	1,159.1610	(46,366.44)
12/1	12/4	Bought	GOOGLE INC CL C	ACTED AS AGENT	83 000	539.8502	(44,807.57)
12/1	12/4	Bought	INFINEON TECHNOLOGIES AG	ACTED AS AGENT	1,975.000	9.8854	(19,523.67)
12/2	12/2	Dividend	SEVEN & I HLDGS CO LTD ADR ADJ GROSS DIV AMOUNT 34.58 FOREIGN TAX PAID IS 34.58				0.00
12/2	12/2	Qualified Dividend	PFIZER INC				762.06
12/2	12/2	Qualified Dividend	VISA INC CL A				454.56
12/2	12/2	Qualified Dividend	SEVEN & I HLDGS CO LTD ADR				191 16
12/2	12/2	Qualified Dividend	BUNGE LTD				77.52
12/2	12/5	Sold	ALLERGAN INC	ACTED AS AGENT	895.000	210.7529	188,619.68
12/2	12/5	Sold	SONY CORP ADR 1974 NEW	ACTED AS AGENT	546.000	22.0934	12,062.73
12/2	12/5	Sold	HAIN CELESTIAL GROUP INC	ACTED AS AGENT	50.000	112.9900	5,649.37
12/2	12/5	Bought	TWITTER INC	ACTED AS AGENT	88.000	38.5600	(3,393.28)