Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation
THE PER AND ASTRID HEIDENREICH FAMILY FOUNDATION

A Employer identification number
20-6382658

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
1010 WASHINGTON BOULEVARD, 9TH FLOOR

B Telephone number
203-413-2024

City or town, state or province, country, and ZIP or foreign postal code
STAMFORD, CT 06901

C If exemption application is pending, check here ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 10,566,540.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	13.	9.		STATEMENT 1
	4 Dividends and interest from securities	128,358.	128,358.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	95,475.			
	b Gross sales price for all assets on line 6a 2,268,767.				
	7 Capital gain net income (from Part IV, line 2)		95,475.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-515,778.	-516,409.		STATEMENT 3
	12 **Total** Add lines 1 through 11	-291,932.	-292,567.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	21,000.	10,500.		10,500.
	c Other professional fees STMT 5	42,234.	42,234.		0.
	17 Interest				
	18 Taxes STMT 6	133,417.	3,417.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	60.	0.		60.
	24 **Total operating and administrative expenses** Add lines 13 through 23	196,711.	56,151.		10,560.
	25 Contributions, gifts, grants paid	979,020.			979,020.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,175,731.	56,151.		989,580.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-1,467,663.			
	b **Net investment income** (if negative, enter -0-)		0.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	7,403,744.	399,409.	399,409.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	525,094.	884,916.	881,213.
	b Investments - corporate stock STMT 9	2,033,231.	6,411,630.	6,046,133.
	c Investments - corporate bonds STMT 10	2,340,448.	2,895,307.	2,761,306.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	311,994.	555,755.	478,479.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	12,614,511.	11,147,017.	10,566,540.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,614,511.	11,147,017.	
	30 **Total net assets or fund balances**	12,614,511.	11,147,017.	
	31 **Total liabilities and net assets/fund balances**	12,614,511.	11,147,017.	

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	12,614,511.
2 Enter amount from Part I, line 27a	2	-1,467,663.
3 Other increases not included in line 2 (itemize) ▶ ASSET BASIS ADJUSTMENT	3	169.
4 Add lines 1, 2, and 3	4	11,147,017.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	11,147,017.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	2,268,767.		2,173,292.	95,475.

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				
b				
c				
d				
e				95,475.

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 95,475.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	949,525.	11,730,985.	.080942
2013	1,708,465.	10,344,107.	.165163
2012	643,054.	12,532,049.	.051313
2011	673,445.	11,390,236.	.059125
2010	507,172.	8,628,758.	.058777

2	Total of line 1, column (d)	2	.415320
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	.083064
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	11,172,223.
5	Multiply line 4 by line 3	5	928,010.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7	Add lines 5 and 6	7	928,010.
8	Enter qualifying distributions from Part XII, line 4	8	989,580.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3 If zero or less, enter -0-			5	0.
6 Credits/Payments				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,952.		
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	10,952.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	10,952.
11 Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶	10,952.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ CHRISTOPHER CARREIRA C/O ANDERSEN T Telephone no ▶ (203)987-3660
Located at ▶ 1700 EAST PUTNAM AVE, STE. 408, OLD GREENWICH, CT ZIP+4 ▶ 06870

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PER HEIDENREICH C/O HELP, 1010 WASHINGTON BLVD., 9TH STAMFORD, CT 06901	TRUSTEE 0.00	0.	0.	0.
CECILIE H. JEDLICKA C/O HELP, 1010 WASHINGTON BLVD., 9TH STAMFORD, CT 06901	TRUSTEE & EXECUTIVE DIRECT 0.00	0.	0.	0.
ASTRID HEIDENREICH C/O HELP, 1010 WASHINGTON BLVD., 9TH STAMFORD, CT 06901	TRUSTEE 0.00	0.	0.	0.
FRITZ HEIDENREICH C/O HELP, 1010 WASHINGTON BLVD., 9TH STAMFORD, CT 06901	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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	7,129,851.
b	Average of monthly cash balances	1b	4,212,507.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	11,342,358.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,342,358.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	170,135.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,172,223.
6	**Minimum investment return.** Enter 5% of line 5	6	558,611.

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	558,611.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a		
b	Income tax for 2015 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	558,611.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	558,611.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	558,611.

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	989,580.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	989,580.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	989,580.

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				558,611.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010 85,864.				
b From 2011 113,515.				
c From 2012 20,166.				
d From 2013 1,194,780.				
e From 2014 485,118.				
f Total of lines 3a through e	1,899,443.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 989,580.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				558,611.
e Remaining amount distributed out of corpus	430,969.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,330,412.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	85,864.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,244,548.			
10 Analysis of line 9				
a Excess from 2011 113,515.				
b Excess from 2012 20,166.				
c Excess from 2013 1,194,780.				
d Excess from 2014 485,118.				
e Excess from 2015 430,969.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 12

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

NONE

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
VARIOUS (SEE ATTACHED)	NONE	501(C)(3)	GENERAL PURPOSE	979,020.
Total			▶ 3a	979,020.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

523611
11-24-15

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13.	
4 Dividends and interest from securities			14	128,358.	
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			18	-515,778.	
8 Gain or (loss) from sales of assets other than inventory			18	95,475.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		-291,932.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -291,932.

(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)
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/9/16 Title: TRUSTEE

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
CHRIS CARREIRA	[signature]	5/9/16		P01250834

Firm's name ▶ ANDERSEN TAX LLC — Firm's EIN ▶ 33-1197384

Firm's address ▶ 1700 EAST PUTNAM AVENUE, SUITE 408 OLD GREENWICH, CT 06870 — Phone no 203-987-3660

523622
11-24-15

The Per and Astrid Heidenreich Family Foundation				
Tax ID #20-6382658				
Charitable Organization	PURPOSE	FOUNDATION STATUS	Amount	Distribution Date
Adopt-A-Dog	GENERAL PURPOSE	501(c)(3)	$ 750	10/15/2015
American Scandinavian Foundation	GENERAL PURPOSE	501(c)(3)	$ 2,000	11/10/2015
Americares	GENERAL PURPOSE	501(c)(3)	$ 15,000	7/2/2015
Americares Free Clinic	GENERAL PURPOSE	501(c)(3)	$ 50,000	11/10/2015
Atlantic Classical Orchestra	GENERAL PURPOSE	501(c)(3)	$ 500	4/7/2015
Audobon CT	GENERAL PURPOSE	501(c)(3)	$ 5,000	5/21/2015
Boys & Girls Club Martin County	GENERAL PURPOSE	501(c)(3)	$ 10,000	3/31/2015
Boys & Girls Club of Greenwich	GENERAL PURPOSE	501(c)(3)	$ 5,000	11/4/2015
Bridgeport Youth Lacrosse	GENERAL PURPOSE	501(c)(3)	$ 2,000	6/12/2015
Carver Community Center, Norwalk	GENERAL PURPOSE	501(c)(3)	$ 35,000	6/5/2015
Cato Foundation	GENERAL PURPOSE	501(c)(3)	$ 1,000	9/24/2015
Community Centers Inc	GENERAL PURPOSE	501(c)(3)	$ 3,800	7/22/2015
Cherokee Creek	GENERAL PURPOSE	501(c)(3)	$ 12,500	12/8/2015
Children's Guidance Center for SCT	GENERAL PURPOSE	501(c)(3)	$ 2,500	11/4/2015
CMA	GENERAL PURPOSE	501(c)(3)	$ 10,000	6/23/2015
Community Centers Inc	GENERAL PURPOSE	501(c)(3)	$ 1,000	8/28/2015
Connecticut Food Bank	GENERAL PURPOSE	501(c)(3)	$ 10,000	10/13/2015
Connecticut Maritime Association	GENERAL PURPOSE	501(c)(3)	$ 10,000	11/1/2015
CT Public Access	GENERAL PURPOSE	501(c)(3)	$ 1,500	7/29/2015
Delta Hands for Hope	GENERAL PURPOSE	501(c)(3)	$ 1,000	7/27/2015
Eastern Middle School	GENERAL PURPOSE	501(c)(3)	$ 1,250	10/13/2015
Entrepeneurship Foundation	GENERAL PURPOSE	501(c)(3)	$ 1,000	3/17/2015
F L A G	GENERAL PURPOSE	501(c)(3)	$ 500	5/21/2015
Family and Children's Agency	GENERAL PURPOSE	501(c)(3)	$ 10,000	7/2/2015
Family Center	GENERAL PURPOSE	501(c)(3)	$ 5,000	11/10/2015
FL Oceanographic	GENERAL PURPOSE	501(c)(3)	$ 500	3/31/2015
GHS PTA	GENERAL PURPOSE	501(c)(3)	$ 850	12/8/2015
Greenwich Adult Day Care	GENERAL PURPOSE	501(c)(3)	$ 10,000	7/25/2015
Greenwich Arts Council	GENERAL PURPOSE	501(c)(3)	$ 250	9/22/2015
Greenwich Campership Fund	GENERAL PURPOSE	501(c)(3)	$ 500	7/29/2015
Greenwich Emergency Medical (GEMS)	GENERAL PURPOSE	501(c)(3)	$ 10,000	11/10/2015
Greenwich Football	GENERAL PURPOSE	501(c)(3)	$ 1,000	5/21/2015
Greenwich Green and Clean	GENERAL PURPOSE	501(c)(3)	$ 500	10/13/2015
Greenwich Historical Society	GENERAL PURPOSE	501(c)(3)	$ 1,000	7/29/2015
Greenwich Point Conservancy	GENERAL PURPOSE	501(c)(3)	$ 500	7/29/2015
Greenwich Police Scholar Fund	GENERAL PURPOSE	501(c)(3)	$ 1,500	7/27/2015
Greenwich Symphony	GENERAL PURPOSE	501(c)(3)	$ 500	9/24/2015
Habitat for Humanity	GENERAL PURPOSE	501(c)(3)	$ 10,000	3/31/2015
Harlem Children Zone	GENERAL PURPOSE	501(c)(3)	$ 20,000	6/12/2015
Hobe Sound Com Ctr	GENERAL PURPOSE	501(c)(3)	$ 5,000	3/24/2015
Hobe Sound Nature Ctr	GENERAL PURPOSE	501(c)(3)	$ 2,000	3/31/2015
Horizons at Greens Farm Academy	GENERAL PURPOSE	501(c)(3)	$ 20,000	6/12/2015
Humane Society	GENERAL PURPOSE	501(c)(3)	$ 2,500	12/8/2015
Indian Mountain School	GENERAL PURPOSE	501(c)(3)	$ 2,500	12/8/2015
Indian Mountain School	GENERAL PURPOSE	501(c)(3)	$ 5,000	12/22/2015
Jackie Robinson Park of Fame (Yerwood)	GENERAL PURPOSE	501(c)(3)	$ 5,000	11/24/2015
Jacob Riis Neighborhood Settlement	GENERAL PURPOSE	501(c)(3)	$ 5,000	7/29/2015
Khan Academy	GENERAL PURPOSE	501(c)(3)	$ 5,000	3/17/2015
Kids in Crisis	GENERAL PURPOSE	501(c)(3)	$ 5,000	11/10/2015
Lolypop Foundation	GENERAL PURPOSE	501(c)(3)	$ 10,000	3/31/2015
Make-A-Wish Foundation	GENERAL PURPOSE	501(c)(3)	$ 1,000	10/15/2015
Maritime Aquarium	GENERAL PURPOSE	501(c)(3)	$ 8,770	5/1/2015
Martin Memorial Hospital	GENERAL PURPOSE	501(c)(3)	$ 15,000	3/24/2015
Meals on Wheels	GENERAL PURPOSE	501(c)(3)	$ 500	10/15/2015
Memorial Sloan-Kettering	GENERAL PURPOSE	501(c)(3)	$ 10,000	10/15/2015
Mill River	GENERAL PURPOSE	501(c)(3)	$ 5,000	3/17/2015
Mott Haven Academy	GENERAL PURPOSE	501(c)(3)	$ 5,000	12/8/2015
National Geographic Society	GENERAL PURPOSE	501(c)(3)	$ 49,000	4/7/2015
NMSU Foundation	GENERAL PURPOSE	501(c)(3)	$ 2,000	10/13/2015
NORAM through ASF	GENERAL PURPOSE	501(c)(3)	$ 7,500	7/14/2015
Norwalk Aquarium	GENERAL PURPOSE	501(c)(3)	$ 250,000	1/13/2015
Norwalk Community College	GENERAL PURPOSE	501(c)(3)	$ 30,000	11/17/2015
Norwalk Maritime Aquarium	GENERAL PURPOSE	501(c)(3)	$ 60,000	2/23/2015
Norwegian Seamen's Church	GENERAL PURPOSE	501(c)(3)	$ 10,000	11/10/2015
Old Greenwich PTA	GENERAL PURPOSE	501(c)(3)	$ 500	9/24/2015
Pathways	GENERAL PURPOSE	501(c)(3)	$ 1,000	9/22/2015
Perrot Memorial Library	GENERAL PURPOSE	501(c)(3)	$ 1,000	10/13/2015
Public Square Partnership	GENERAL PURPOSE	501(c)(3)	$ 10,000	10/15/2015
Putnam Generals	GENERAL PURPOSE	501(c)(3)	$ 850	12/8/2015
Reach Prep	GENERAL PURPOSE	501(c)(3)	$ 5,000	5/21/2015
Second Nature	GENERAL PURPOSE	501(c)(3)	$ 5,000	9/24/2015
Second Nature	GENERAL PURPOSE	501(c)(3)	$ 2,500	12/8/2015
Shatter Proof	GENERAL PURPOSE	501(c)(3)	$ 1,000	10/13/2015
Silver Shield	GENERAL PURPOSE	501(c)(3)	$ 5,000	11/10/2015
Sound Beach Volunteer Services	GENERAL PURPOSE	501(c)(3)	$ 3,000	7/29/2015
Sound Waters, Cove Island Park	GENERAL PURPOSE	501(c)(3)	$ 10,000	7/29/2015
Stamford Hospital	GENERAL PURPOSE	501(c)(3)	$ 125,000	1/13/2015
Stratford Public Schools	GENERAL PURPOSE	501(c)(3)	$ 2,000	11/4/2015
Teach For America - General	GENERAL PURPOSE	501(c)(3)	$ 15,000	5/21/2015
The First Tee	GENERAL PURPOSE	501(c)(3)	$ 500	7/27/2015
Three Rivers College	GENERAL PURPOSE	501(c)(3)	$ 1,500	7/29/2015
United Way - Loblolly	GENERAL PURPOSE	501(c)(3)	$ 5,000	3/24/2015
United Way (Alexis de Tocqueville Society)	GENERAL PURPOSE	501(c)(3)	$ 10,000	7/25/2015
USSGA Memorial Fund	GENERAL PURPOSE	501(c)(3)	$ 250	9/24/2015
WGA Caddie Scholarship	GENERAL PURPOSE	501(c)(3)	$ 250	10/13/2015
WL121	GENERAL PURPOSE	501(c)(3)	$ 500	7/27/2015
Total			$ 979,020	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	MERRILL LYNCH #02093 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	MERRILL LYNCH #02094 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	MERRILL LYNCH #02095 (SEE ATTACHED)	P	VARIOUS	VARIOUS
d	MERRILL LYNCH #04999 (SEE ATTACHED)	P	VARIOUS	VARIOUS
e	RBC #54643 (SEE ATTACHED)	P	VARIOUS	VARIOUS
f	MERRILL LYNCH #02094 (SEE ATTACHED)	P	VARIOUS	VARIOUS
g	SPDR GOLD TR GOLD SHS	P	VARIOUS	VARIOUS
h	MERRILL LYNCH #02093 (SEE ATTACHED)	P	VARIOUS	VARIOUS
i	MERRILL LYNCH #02094 (SEE ATTACHED)	P	VARIOUS	VARIOUS
j	MERRILL LYNCH #02095 (SEE ATTACHED)	P	VARIOUS	VARIOUS
k	MERRILL LYNCH #04999 (SEE ATTACHED)	P	VARIOUS	VARIOUS
l	RBC #54643 (SEE ATTACHED)	P	VARIOUS	VARIOUS
m	MEDTRONIC PLC SHS- CASH IN LIEU	P	02/18/15	02/18/15
n	MERRILL LYNCH #04999 (SEE ATTACHED)	P	VARIOUS	VARIOUS
o	CAPITAL GAINS DIVIDENDS			

	(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	336,221.		379,483.	-43,262.
b	1,767.		3,239.	-1,472.
c	43,737.		42,099.	1,638.
d	397,094.		395,973.	1,121.
e	379,889.		383,801.	-3,912.
f	660.		660.	0.
g	387.			387.
h	213,803.		191,031.	22,772.
i	30,461.		36,305.	-5,844.
j	95,985.		72,895.	23,090.
k	291,766.		291,547.	219.
l	70,051.		71,755.	-1,704.
m	43.			43.
n	304,824.		304,504.	320.
o	102,079.			102,079.

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-43,262.
b				-1,472.
c				1,638.
d				1,121.
e				-3,912.
f				0.
g				387.
h				22,772.
i				-5,844.
j				23,090.
k				219.
l				-1,704.
m				43.
n				320.
o				102,079.

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	95,475.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

Schedule of Realized Gains and Losses

This section includes a summary of the short-term or long-term gain or loss from the sale of selected securities in this account "Short-term" refers to securities held for one year or less, "long-term" refers to securities held more than one year RBC provides the following Schedule of Realized Gains and Losses as a service to its clients; the information may not be accurate for tax reporting or other purposes and may rely on information, such as the original cost basis for a security, that you or another source at your direction provided to RBC.

Market discount, acquisition premium and life to date OID are only provided for covered securities. Cost basis information may reflect a change in the value of certain fixed income and other securities that return or amortize principal over time. In the case of bonds purchased at a premium, cost basis information may be amortized. In addition, cost basis information may reflect accretion for zero coupon and OID bonds. Please refer to IRS Publications 1212 and 550 or consult your tax advisor for additional information.

For more information on original cost and other tax attributes reported on fixed income securities, please see the enclosed insert.

Please see Form 1099-B for information reported to the IRS.

Short-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
5,755 396	DODGE & COX INCOME FUND SYMBOL. DODIX, CUSIP. 256210105	☐	04/13/15	05/11/15	79,235.95	80,035.00	-799.05
6,212.546	DODGE & COX INCOME FUND SYMBOL. DODIX, CUSIP 256210105	☐	10/03/14	05/11/15	85,529.65	85,984.58	-454.93
453.898	DODGE & COX INCOME FUND ORIGINAL COST 6,245.64 WASH SALE REPLACEMENT ADDITION. 37 26 WASH SALE LOSS DISALLOWED 0 00 SYMBOL: DODIX, CUSIP. 256210105	☐	12/23/14	05/11/15	6,248.93	6,282.89	-33.97
234.775	DODGE & COX INCOME FUND ORIGINAL COST 3,230.50 WASH SALE REPLACEMENT ADDITION 19.27 WASH SALE LOSS DISALLOWED: 0 00 SYMBOL· DODIX, CUSIP 256210105	☐	12/23/14	05/11/15	3,232 21	3,249.77	-17.56
52.172	DODGE & COX INCOME FUND ORIGINAL COST 717 89 WASH SALE REPLACEMENT ADDITION· 4 28 WASH SALE LOSS DISALLOWED· 0.00 SYMBOL DODIX, CUSIP· 256210105	☐	12/23/14	05/11/15	718 26	722.17	-3.91
8,381.924	DODGE & COX INCOME FUND ORIGINAL COST 116,009 80 WASH SALE LOSS DISALLOWED· 764 12 SYMBOL DODIX, CUSIP· 256210105	☐	10/03/14	06/18/15	114,965.00	115,245.68	-280.68
4,631.769	LEGG MASON GLOBAL ASSET MGMT OPPTYS BD FD CL I ORIGINAL COST 55,031.78 WASH SALE LOSS DISALLOWED: 845 37 SYMBOL LWOIX, CUSIP. 524686409	☐	10/16/14	05/11/15	52,074.24	54,186.41	-2,112.17
257.120	LEGG MASON GLOBAL ASSET MGMT OPPTYS BD FD CL I ORIGINAL COST 2,936 31 WASH SALE REPLACEMENT ADDITION: 122.57 WASH SALE LOSS DISALLOWED: 0.00 SYMBOL. LWOIX, CUSIP. 524686409	☐	12/24/14	05/11/15	2,890.76	3,058.88	-168.12

PER & ASTRID HEIDENREICH FAM
FDN DTD 12/10/04 PER ASTRID
P HEIDENREICH C JEDLICKA
MUTUAL FUND
1010 WASHINGTON BLVD 9TH FL
STAMFORD CT 06901-2203

Schedule of Realized Gains and Losses (con't)

Short-Term (con't)

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
1,433.251	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD SYMBOL· VTAPX, CUSIP· 922020706	☐	04/22/15	06/18/15	34,993.77	35,035.00	-41.23
	Short-Term Subtotal				**379,888.77**	383,800.38	**-3,911.62**

Long-Term

QUANTITY	DESCRIPTION	NON-COVERED	OPEN DATE	CLOSE DATE	NET PROCEEDS	NET COST	REALIZED GAIN/LOSS
361 888	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD SYMBOL VTAPX, CUSIP 922020706	☐	10/03/13	01/29/15	8,784.74	8,979.39	-194.65
48 621	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD ORIGINAL COST 1,177.59 WASH SALE REPLACEMENT ADDITION. 32.28 WASH SALE LOSS DISALLOWED 0 00 SYMBOL· VTAPX, CUSIP 922020706	☐	12/18/14	01/29/15	1,180.26	1,209.87	-29.61
2,473.662	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD SYMBOL VTAPX, CUSIP 922020706	☐	10/03/13	02/20/15	59,901.87	61,378.04	-1,476 17
2 607	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD ORIGINAL COST 64 39 WASH SALE REPLACEMENT ADDITION. 0 27 WASH SALE LOSS DISALLOWED 0 00 SYMBOL. VTAPX, CUSIP. 922020706	☐	12/20/13	02/20/15	63.13	64.66	-1.53
4.955	VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD SYMBOL· VTAPX, CUSIP 922020706	☐	12/20/13	06/18/15	120.98	122.90	-1.92
	Long-Term Subtotal				**70,050.98**	71,754.86	**-1,703.88**
Total Gains and Losses					**449,939.75**		**-5,615.50**
	Short-Term						**-3,911.62**
	Long-Term						**-1,703.88**
	Term Unknown						**0.00**

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #7EG-04481	9.	9.	
RBC #968-54643	4.	0.	
TOTAL TO PART I, LINE 3	13.	9.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MERRILL LYNCH #7EG-02093 - DIVIDENDS	17,359.	0.	17,359.	17,359.	
MERRILL LYNCH #7EG-02093 - INTEREST	5.	0.	5.	5.	
MERRILL LYNCH #7EG-02094 - DIVIDENDS	13,646.	0.	13,646.	13,646.	
MERRILL LYNCH #7EG-02094 - INTEREST	4.	0.	4.	4.	
MERRILL LYNCH #7EG-02095 - DIVIDENDS	17,284.	0.	17,284.	17,284.	
MERRILL LYNCH #7EG-02095 - INTEREST	5.	0.	5.	5.	
MERRILL LYNCH #7EG-04999 - DIVIDENDS	1.	0.	1.	1.	
MERRILL LYNCH #7EG-04999 - INTEREST	21,566.	0.	21,566.	21,566.	
MERRILL LYNCH #7EG-04999 - OID	14.	0.	14.	14.	
MERRILL LYNCH #7EG-04999- ABP ADJUSTMENT	-5,426.	0.	-5,426.	-5,426.	
MERRILL LYNCH #7EG-04999- ACCRUED INTEREST	-2,946.	0.	-2,946.	-2,946.	

MERRILL LYNCH #7EG-04999- ACQUISITION	-14.	0.	-14.	-14.	
MERRILL LYNCH #7EG-04999- MARKET DISCOUNT	30.	0.	30.	30.	
RBC #968-54643 - DIVIDENDS	168,810.	102,079.	66,731.	66,731.	
RBC #968-54643 - US INT	99.	0.	99.	99.	
TO PART I, LINE 4	230,437.	102,079.	128,358.	128,358.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RBC #54643 - NONTAXABLE DISTRIBUTIONS	155.	0.	
ML #02095 - NONTAXABLE DISTRIBUTIONS	175.	0.	
ML #02094 - NONTAXABLE DISTRIBUTIONS	301.	0.	
ML #02093 - SECURITIES LITIGATION SETTLEMENT	81.	81.	
SECTION 988 LOSSES	-516,490.	-516,490.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-515,778.	-516,409.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	21,000.	10,500.		10,500.
TO FORM 990-PF, PG 1, LN 16B	21,000.	10,500.		10,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	42,234.	42,234.		0.
TO FORM 990-PF, PG 1, LN 16C	42,234.	42,234.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RBC #968-54643 - FOREIGN TAXES PAID	1,933.	1,933.		0.
ML #02094 - FOREIGN TAXES PAID	1,436.	1,436.		0.
ML #02095 - FOREIGN TAXES PAID	48.	48.		0.
2014 EXTENSION PAYMENT PAID IN 2015	130,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	133,417.	3,417.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WELLS FARGO #10052 - WIRE FEES	60.	0.		60.
TO FORM 990-PF, PG 1, LN 23	60.	0.		60.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #7EG-04999 (SEE ATTACHED)	X		884,916.	881,213.
TOTAL U.S. GOVERNMENT OBLIGATIONS			884,916.	881,213.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			884,916.	881,213.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #7EG-02093 (SEE ATTACHED)	1,041,517.	995,262.
MERRILL LYNCH #7EG-02094 (SEE ATTACHED)	709,513.	662,483.
MERRILL LYNCH #7EG-02095 (SEE ATTACHED)	1,185,232.	1,188,795.
RBC #968-54643 (SEE ATTACHED)	3,475,368.	3,199,593.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,411,630.	6,046,133.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH #7EG-04999 (SEE ATTACHED)	836,408.	833,866.
RBC #968-54643 (SEE ATTACHED)	2,058,899.	1,927,440.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,895,307.	2,761,306.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
RBC #968-54643 (SEE ATTACHED)	COST	440,943.	365,549.
MERRILL LYNCH #7EG-02093 (SEE ATTACHED)	COST	114,812.	112,930.
TOTAL TO FORM 990-PF, PART II, LINE 13		555,755.	478,479.

FORM 990-PF PART XV - LINE 1A STATEMENT 12
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

PER HEIDENREICH
CECILIE H. JEDLICKA
ASTRID HEIDENREICH
FRITZ HEIDENREICH

PER & ASTRID HEIDENREICH FAM
FDN DTD 12/10/04 PER ASTRID

ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

ASSET DETAIL

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	PURCHASE DATE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
EATON VANCE ATLANTA CAP SMID CAP FD CL I	EISMX	36,828.964	$25 920	$954,606 75		$906,395.19	$48,211 56	
		4,081 633			*12/26/12*	*$74,035.00*	*$31,760.93*	
		3,703.704			*02/20/13*	*$74,035.00*	*$21,965.01*	
		3,503.788			*05/24/13*	*$74,035 00*	*$16,783.19*	
		307 557			*10/03/13*	*$7,035.00*	*$936 88*	
		6,522 549			*04/13/15*	*$175,035 00*	*-$5,970 53*	
		6,252 233			*06/22/15*	*$175,035 00*	*-$12,977 12*	
		4,889.299			*10/19/15*	*$132,535.00*	*-$5,804.37*	
		5,153 637			*12/15/15*	*$132,535 00*	*$1,047.27*	
		2,414 564			*Reinvest*	*$62,115 19*	*$470.31*	
RIVERPARK WEDGEWOOD FUND INSTL CL	RWGIX	73,595 198	$16.460	$1,211,376.96		$1,262,436.72	-$51,059 76	$6,182 00
		6,734.993			*12/26/12*	*$92,035.00*	*$18,822.98*	
		6,424 581			*02/20/13*	*$92,035.00*	*$13,713.60*	
		6,080 635			*05/24/13*	*$92,035 00*	*$8,052.25*	
		925.355			*10/03/13*	*$15,035 00*	*$196 34*	
		11,873.351			*04/13/15*	*$225,035 00*	*-$29,599.64*	
		14,361.702			*06/22/15*	*$270,035.00*	*-$33,641.38*	
		11,791 129			*10/19/15*	*$210,035.00*	*-$15,953.02*	
		10,932 106			*12/15/15*	*$190,035 00*	*-$10,092.54*	
		4,471 346			*Reinvest*	*$76,156.72*	*-$2,558.37*	
TOTAL US EQUITIES				**$2,165,983.71**		**$2,168,831.91**	**-$2,848.20**	**$6,182.00**

ACCOUNT STATEMENT

DECEMBER 1, 2015 - DECEMBER 31, 2015

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	PURCHASE DATE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABERDEEN FDS	ABEMX	25,677 375	$11.360	$291,694.98		$375,279 53	-$83,584.55	$4,236.77
EMERGING MKTS INSTL FD		3,523 382			12/26/12	$55,035 00	-$15,009.38	
		1,517 242			02/20/13	$24,215.41	-$6,979 54	
		3,452 605			05/24/13	$55,035.00	-$15,813.41	
		2,615.694			10/03/13	$39,035 00	-$9,320 72	
		5,886 427			04/13/15	$85,035.00	-$18,165.19	
		6,141.618			06/22/15	$85,035.00	-$15,266.22	
		600.000			10/19/15	$7,535.00	-$719 00	
		654.450			12/15/15	$7,535.00	-$100.45	
		1,285 957			Reinvest	$16,819.12	-$2,210 64	
ARTISAN FUNDS INC	ARTIX	10,773 287	$28.680	$308,977.87		$341,320 27	-$32,342.40	$1,378.98
INTERNATIONAL FUND		4,699 248			04/13/15	$150,000.00	-$15,225 57	
		4,622.496			06/22/15	$150,000.00	-$17,426 82	
		703 730			10/19/15	$20,000 00	$182 98	
		703 977			12/15/15	$20,035.00	$155.06	
		43 836			Reinvest	$1,285.27	-$28 05	
DREYFUS INVESTMENTS	DISRX	22,220.962	$14.390	$319,759 64		$334,987 76	-$15,228 12	$5,044 16
INTERNATIONAL STOCK FUND CL I		3,754 266			12/26/12	$55,035 00	-$1,011.11	
		3,723 764			02/20/13	$55,035.00	-$1,450 04	
		3,611 293			05/24/13	$55,035.00	-$3,068 49	
		1,482 914			10/03/13	$23,035 00	-$1,695.87	
		2,210 992			04/13/15	$35,035.00	-$3,218.83	
		2,210.992			06/22/15	$35,035.00	-$3,218.83	
		2,364.865			10/19/15	$35,035.00	-$1,004.59	
		2,415 459			12/15/15	$35,035.00	-$276.55	
		446.417			Reinvest	$6,707 76	-$283 82	
RS INVT TR	RSNYX	7,163 114	$15.800	$113,177.20		$254,948.34	-$141,771 14	
GLOBAL NATURAL RES FD CL Y		2,510.917			12/26/12	$92,000.00	-$52,327 51	
		2,451 372			02/20/13	$92,000 00	-$53,268.32	
		949 294			10/03/13	$35,949 77	-$20,950 92	
		189.681			04/13/15	$5,000.00	-$2,003 04	
		192.753			06/22/15	$5,000.00	-$1,954 50	
		869 097			Reinvest	$24,998.57	-$11,266.83	
TOTAL INTERNATIONAL EQUITIES				**$1,033,609.69**		**$1,306,535.90**	**-$272,926.21**	**$10,659.91**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	PURCHASE DATE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
DODGE & COX INCOME FUND	DODIX	48,592 588	$13 290	$645,795 49		$669,472.96	-$23,677 47	$19,582.81
		35,392 184			*10/03/14*	*$489,844 62*	*-$19,482.50*	
		5,839 416			*06/22/15*	*$80,762.88*	*-$3,157 04*	
		5,970 149			*12/15/15*	*$80,035.00*	*-$691.72*	
		1,390.839			*Reinvest*	*$18,830 46*	*-$346 22*	
EATON VANCE MUT FDS TR FLTG RATE FD CL I	EIBLX	25,366.833	$8.410	$213,335 07		$223,387.66	-$10,052.59	$9,208.16
		4,057 018			*12/26/12*	*$37,035.00*	*-$2,915.48*	
		2,657.942			*02/20/13*	*$24,369.78*	*-$2,016 49*	
		2,076.503			*10/03/13*	*$19,035.00*	*-$1,571.61*	
		1,387.347			*04/13/15*	*$12,535.00*	*-$867.41*	
		1,396.648			*06/22/15*	*$12,535.00*	*-$789.19*	
		4,597.701			*10/19/15*	*$40,035.00*	*-$1,368.33*	
		8,323 424			*12/15/15*	*$70,035.00*	*-$35.00*	
		870 250			*Reinvest*	*$7,807.88*	*-$489 08*	
FIDELITY NEW MARKETS INCOME INCOME FUND	FNMIX	22,108 015	$14.520	$321,008.38		$348,577.90	-$27,569.52	$17,310.58
		124 603			*02/20/13*	*$2,172 66*	*-$363.42*	
		5,367 561			*05/24/13*	*$92,035 00*	*-$14,098 01*	
		4,405.286			*10/03/13*	*$70,035 00*	*-$6,070.25*	
		960.922			*04/13/15*	*$15,035 00*	*-$1,082.41*	
		980.392			*06/22/15*	*$15,035.00*	*-$799.71*	
		2,664 890			*10/19/15*	*$40,035.00*	*-$1,340.80*	
		5,151.099			*12/15/15*	*$75,035 00*	*-$241 04*	
		2,453.262			*Reinvest*	*$39,195 24*	*-$3,573 88*	
LEGG MASON GLOBAL ASSET MGMT OPPTYS BD FD CL I	LWOIX	18,568.827	$10 320	$191,630.29		$215,581.14	-$23,950.85	$2,339 67
		11,938 897			*10/16/14*	*$141,850 50*	*-$18,641 09*	
		1,323.919			*04/13/15*	*$15,880 37*	*-$2,217.53*	
		1,356 239			*06/22/15*	*$15,035 00*	*-$1,038 61*	
		3,710 575			*10/19/15*	*$40,035 00*	*-$1,741 87*	
		239.197			*Reinvest*	*$2,780 27*	*-$311 76*	
TEMPLETON GLOBAL BOND FUND ADVISOR CL	TGBAX	36,036 182	$11.530	$415,497.18		$461,844.25	-$46,347.07	$14,054.11
		6,953 893			*12/26/12*	*$92,000 00*	*-$11,821.61*	
		6,840.149			*02/20/13*	*$92,000.00*	*-$13,133.08*	
		4,793.472			*05/24/13*	*$64,520.13*	*-$9,251 40*	
		4,237 288			*10/03/13*	*$55,000.00*	*-$6,144 07*	
		1,002 406			*04/13/15*	*$12,500 00*	*-$942 26*	
		1,015 435			*06/22/15*	*$12,500 00*	*-$792.03*	
		3,439 381			*10/19/15*	*$40,000.00*	*-$343.94*	
		4,332.756			*12/15/15*	*$50,000 00*	*-$43.32*	

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	PURCHASE DATE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
		3,421.402			*Reinvest*	*$43,324 12*	*-$3,875.34*	
VANGUARD MALVERN FDS SHRT TRM INFLTN PRTCTD SECS FD	VTAPX	5,799 503	$24 170	$140,173 99	12/15/15	$140,035 00	$138 99	$1,148.30
TOTAL TAXABLE FIXED INCOME		**156,471.948**		**$1,927,440.40**		**$2,058,898.91**	**-$131,458.51**	**$63,643.63**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	PURCHASE DATE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
GOLDMAN SACHS COMMODITY STRATEGY IR	GCCTX	5,299.997	$10 600	$56,179.97		$101,435.32	-$45,255.35	$212.00
		4,616.843			*10/17/14*	*$91,079.15*	*-$42,140.61*	
		333 333			*04/13/15*	*$5,035 00*	*-$1,501.67*	
		325.521			*06/22/15*	*$5,035.00*	*-$1,584.48*	
		24 300			*Reinvest*	*$286 17*	*-$28.59*	
SPDR GOLD TR GOLD SHS	GLD	867 000	$101.460	$87,965 82		$121,254.47	-$33,288.65	
		174 000			*12/26/12*	*$27,995 94*	*-$10,341.90*	
		183 000			*02/20/13*	*$28,054.08*	*-$9,486 90*	
		210.000			*05/24/13*	*$28,188 39*	*-$6,881.79*	
		213.000			*10/03/13*	*$27,031.71*	*-$5,420.73*	
		43.000			*04/13/15*	*$4,965.79*	*-$603.01*	
		44 000			*06/22/15*	*$5,018 56*	*-$554.32*	
VOYA SER FD INC GLOBAL REAL ESTATE FUND CL W	IRGWX	11,301.854	$19.590	$221,403.32		$218,252 93	$3,150.39	$5,470.10
		2,009 777			*12/26/12*	*$37,000.00*	*$2,371 53*	
		2,016 349			*02/20/13*	*$37,000.00*	*$2,500 28*	
		620 522			*05/24/13*	*$11,945 05*	*$210 98*	
		1,039 387			*10/03/13*	*$19,000.00*	*$1,361.59*	
		1,669.847			*04/13/15*	*$35,000 00*	*-$2,287 70*	
		1,739 563			*06/22/15*	*$35,000 00*	*-$921.96*	
		865.908			*10/19/15*	*$17,500 00*	*-$536 86*	
		904 860			*12/15/15*	*$17,500 00*	*$226.21*	
		435 641			*Reinvest*	*$8,307.88*	*$226.33*	
TOTAL OTHER ASSETS				**$365,549.11**		**$440,942.72**	**-$75,393.61**	**$5,682.10**

SCHAFER CULLEN INTL

Account Number: 7EG-02094

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02094

December 01, 2015 - December 31, 2015

YOUR EMA ASSETS

EQUITIES *Description*		*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ABB LTD	SPON ADR	ABB	02/25/13	5	22 4840	112 42	17.7300	88.65	(23.77)	3	3.21
			05/30/13	70	22.1590	1,551.13	17.7300	1,241 10	(310 03)	40	3.21
			10/10/13	20	23.0300	460.60	17.7300	354.60	(106.00)	12	3 21
			04/14/15	71	21.6208	1,535.08	17.7300	1,258.83	(276.25)	41	3 21
			06/22/15	80	22.2937	1,783.50	17.7300	1,418.40	(365.10)	46	3 21
			10/20/15	179	18 1600	3,250 64	17 7300	3,173 67	(76.97)	103	3 21
			11/05/15	104	19.0648	1,982.74	17 7300	1,843 92	(138.82)	60	3 21
			11/06/15	114	19.1730	2,185 73	17 7300	2,021 22	(164.51)	65	3.21
			12/15/15	83	17 8998	1,485 69	17 7300	1,471 59	(14.10)	48	3.21
	Subtotal			*726*		*14,347 53*		***12,871.98***	*(1,475 55)*	***418***	*3 21*

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
ALLIANZ SE	ALIZF	11/05/15	71	173 5877	12,324 73	178.2357	12,654.73	330 00		
EUR PAR ORDINARY		12/16/15	6	175.3966	1,052 38	178.2357	1,069.41	17.03		
EST MKT PRICE AS OF 12/30/15										
Subtotal			*77*		*13,377.11*		***13,724.14***	*347.03*		
ASTRAZENECA PLC SPND ADR	AZN	01/14/13	4	24.4000	97.60	33 9500	135 80	38.20	6	4 06
		02/25/13	40	22.5750	903 00	33.9500	1,358 00	455.00	56	4.06
		05/30/13	24	26.0950	626 28	33.9500	814.80	188 52	34	4.06
		10/10/13	10	25 1290	251.29	33.9500	339.50	88 21	14	4.06
		04/14/15	24	35.5350	852 84	33 9500	814.80	(38.04)	34	4.06
		06/22/15	62	33 6600	2,086.92	33.9500	2,104.90	17 98	86	4.06
		10/20/15	185	31.2100	5,773.85	33.9500	6,280 75	506 90	256	4 06
		12/15/15	86	33.2898	2,862 93	33.9500	2,919.70	56.77	119	4 06
Subtotal			*435*		*13,454.71*		***14,768.25***	*1,313 54*	***605***	*4 06*
BAE SYSTEMS PLC	BAESF	01/14/13	194	5 6800	1,101 92	7 3636	1,428.54	326 62		
GBP PAR ORDINARY		02/25/13	231	5 3300	1,231.23	7 3636	1,700 99	469 76		
		05/30/13	133	6 3200	840 56	7.3636	979 36	138 80		
		04/14/15	952	7 9000	7,520.80	7.3636	7,010.15	(510.65)		
		06/22/15	643	7.6800	4,938 24	7 3636	4,734.79	(203.45)		
		10/20/15	329	7 0400	2,316.16	7.3636	2,422 62	106.46		
Subtotal			*2,482*		*17,948.91*		***18,276.45***	*327.54*		
BAYER AG NAMEN-AKT	BAYZF	01/15/13	7	96 4642	675.25	126.1900	883.33	208 08	18	1.94
EUR PAR ORDINARY		02/26/13	12	93.8433	1,126.12	126.1900	1,514 28	388.16	30	1.94
EST MKT PRICE AS OF 12/30/15										
		05/31/13	8	108 6500	869 20	126.1900	1,009.52	140 32	20	1 94
		11/05/15	90	132 7897	11,951.08	126 1900	11,357 10	(593.98)	222	1.94
		12/16/15	15	123 6046	1,854 07	126.1900	1,892.85	38.78	37	1 94
Subtotal			*132*		*16,475.72*		***16,657.08***	*181.36*	***327***	*1.94*

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BCE INC	BCE	03/31/14	98	43 2900	4,242.42	38 6200	3,784 76	(457 66)	194	5 11
		04/14/15	65	44 3498	2,882 74	38 6200	2,510.30	(372 44)	129	5 11
		06/22/15	91	43 3398	3,943 93	38 6200	3,514.42	(429.51)	180	5 11
		10/20/15	63	44 2901	2,790 28	38 6200	2,433 06	(357 22)	125	5.11
		12/15/15	85	39.8150	3,384.28	38.6200	3,282 70	(101 58)	168	5 11
Subtotal			*402*		*17,243.65*		***15,525.24***	*(1,718 41)*	***796***	*5.11*
BHP BILLITON LIMITED	BHPLF	01/14/13	11	38.6000	424 60	12.9940	142 93	(281.67)		
1 AUD PAR ORDINARY		02/25/13	22	37.8690	833.12	12.9940	285 87	(547.25)		
		05/30/13	18	34.0400	612.72	12 9940	233 89	(378 83)		
		10/10/13	9	33.8000	304 20	12.9940	116.95	(187.25)		
		11/07/13	25	36.2136	905 34	12 9940	324 85	(580.49)		
		04/15/15	254	22.7283	5,773 00	12.9940	3,300 48	(2,472 52)		
		06/23/15	161	22.1445	3,565 28	12.9940	2,092.03	(1,473.25)		
Subtotal			*500*		*12,418 26*		***6,497.00***	*(5,921.26)*		
BNP PARIBAS	BNPQF	01/14/14	52	79.0915	4,112.76	56.7374	2,950.34	(1,162 42)	57	1 90
2.EUR PAR ORDINARY		04/15/15	201	60 6269	12,186.01	56.7374	11,404.22	(781.79)	217	1 90
		10/21/15	45	61 9797	2,789 09	56 7374	2,553 18	(235.91)	49	1 90
		12/16/15	54	57.8268	3,122.65	56.7374	3,063 82	(58.83)	59	1 90
Subtotal			*352*		*22,210.51*		***19,971.56***	*(2,238 95)*	***382***	*1.90*
BOC HONG KONG (HLDGS)	BNKHF	05/31/13	121	3.3893	410.11	3.0580	370 02	(40 09)		
5.HKD PAR ORDINARY		04/15/15	1,627	3.9454	6,419.17	3 0580	4,975.37	(1,443.80)		
		06/23/15	976	4 2030	4,102.13	3 0580	2,984 61	(1,117.52)		
		12/16/15	552	2.9880	1,649 43	3.0580	1,688.02	38 59		
Subtotal			*3,276*		*12,580.84*		***10,018.02***	*(2,562 82)*		
BRITISH AMN TOBACO SPADR	BTI	01/14/13	19	101.3410	1,925 48	110 4500	2,098 55	173 07	87	4 10
		02/25/13	18	103 6472	1,865.65	110.4500	1,988 10	122 45	82	4.10
		05/30/13	17	111 5817	1,896.89	110.4500	1,877 65	(19.24)	78	4 10
		10/10/13	13	103.5300	1,345.89	110 4500	1,435.85	89.96	59	4 10
		04/14/15	32	109 1000	3,491 20	110 4500	3,534.40	43.20	146	4.10

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BRITISH AMN TOBACO SPADR	BTI	06/22/15	47	113.2300	5,321.81	110.4500	5,191.15	(130 66)	214	4.10
		10/20/15	25	117 7000	2,942.50	110 4500	2,761.25	(181.25)	114	4.10
		12/15/15	34	110 5300	3,758 02	110 4500	3,755.30	(2 72)	155	4.10
Subtotal			*205*		*22,547 44*		***22,642.25***	*94.81*	***935***	*4.10*
CNOOC LTD	CEOHF	08/29/14	2,222	2 0108	4,468.00	1 0412	2,313 55	(2,154 45)		
02HKD PAR ORDINARY		04/15/15	1,275	1 6402	2,091 38	1 0412	1,327.53	(763.85)		
		06/23/15	2,206	1 4381	3,172 45	1.0412	2,296 89	(875 56)		
Subtotal			*5,703*		*9,731.83*		***5,937.97***	*(3,793.86)*		
DEUTSCHE POST AG	DPSTF	02/25/13	32	19 7909	633 31	28 2416	903 73	270.42		
EUR PAR ORDINARY		05/30/13	52	24 0532	1,250 77	28.2416	1,468.56	217.79		
EST MKT PRICE AS OF 12/30/15										
		04/15/15	166	31.5771	5,241.81	28 2416	4,688.11	(553 70)		
		06/23/15	261	30 9069	8,066.72	28.2416	7,371 06	(695.66)		
Subtotal			*511*		*15,192.61*		***14,431.46***	*(761.15)*		
DEUTSCHE TELEKOM AG-REG	DTEGF	09/19/13	286	13 6646	3,908 10	18 1303	5,185 27	1,277.17		
EUR PAR ORDINARY		10/11/13	117	15 3724	1,798.58	18.1303	2,121.25	322 67		
EST MKT PRICE AS OF 12/30/15										
		04/15/15	133	18.5474	2,466.81	18.1303	2,411 33	(55.48)		
		06/23/15	340	18 3699	6,245 78	18 1303	6,164 30	(81 48)		
		10/21/15	68	17.9589	1,221 21	18.1303	1,232.86	11.65		
		12/16/15	104	17.8734	1,858.84	18.1303	1,885.55	26.71		
Subtotal			*1,048*		*17,499.32*		***19,000.56***	*1,501.24*		
ENGIE	ENGQF	08/26/13	23	22.3326	513.65	17.7338	407.88	(105 77)	26	6.14
1 EUR PAR ORDINARY		04/15/15	78	20 3169	1,584.72	17 7338	1,383.24	(201.48)	86	6 14
		06/23/15	162	20.2085	3,273 79	17 7338	2,872.88	(400 91)	177	6 14
Subtotal			*263*		*5,372.16*		***4,664.00***	*(708 16)*	***289***	*6 14*

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
↑ GLAXOSMITHKLINE NEW	GLAXF	01/15/13	37	22.1443	819 34	20 2366	748 75	(70.59)	44	5.86
.25GBP PAR ORDINARY		02/26/13	36	22 1822	798 56	20 2366	728 52	(70.04)	43	5.86
		04/03/13	72	23.6481	1,702 67	20.2366	1,457 04	(245 63)	86	5.86
		05/31/13	52	26 3500	1,370.20	20 2366	1,052 30	(317 90)	62	5.86
		02/11/14	71	26 9395	1,912 71	20 2366	1,436 80	(475 91)	85	5.86
		04/15/15	103	24 3206	2,505.03	20 2366	2,084 37	(420 66)	123	5 86
		06/23/15	269	21.9662	5,908 93	20 2366	5,443.65	(465.28)	320	5.86
		10/21/15	165	20 6533	3,407 81	20 2366	3,339.04	(68.77)	196	5.86
		12/16/15	195	19 8127	3,863.48	20 2366	3,946 14	82.66	232	5.86
Subtotal			*1,000*		*22,288.73*		***20,236.61***	*(2,052.12)*	***1,191***	*5.86*
HONDA MOTORS LTD 7267	HNDAF	03/03/15	122	33 3735	4,071.57	32 5034	3,965 41	(106 16)		
JPY PAR ORDINARY		03/31/15	44	33.2018	1,460.88	32.5034	1,430.15	(30.73)		
EST MKT PRICE AS OF 12/30/15										
		04/15/15	124	34.4120	4,267 09	32 5034	4,030.42	(236.67)		
		06/23/15	169	33.2305	5,615.97	32 5034	5,493.07	(122 90)		
		10/21/15	80	32 1883	2,575 07	32.5034	2,600.27	25.20		
Subtotal			*539*		*17,990.58*		***17,519.32***	*(471 26)*		
HSBC HLDG PLC SP ADR	HSBC	01/14/13	2	54 4500	108 90	39 4700	78 94	(29.96)	5	6.33
		01/29/13	28	56 8439	1,591.63✦	39 4700	1,105 16	(486.47)	70	6.33
		02/25/13	30	55.0820	1,652.46	39.4700	1,184 10	(468 36)	75	6.33
		05/30/13	31	56 1454	1,740 51	39.4700	1,223.57	(516 94)	78	6.33
		10/10/13	18	54 2977	977.36	39.4700	710 46	(266 90)	45	6.33
		04/14/15	30	45 5653	1,366 96	39 4700	1,184 10	(182.86)	75	6 33
		06/22/15	64	47 4798	3,038 71	39.4700	2,526.08	(512 63)	160	6 33
		10/20/15	45	39.8900	1,795 05	39 4700	1,776.15	(18.90)	113	6.33
		12/15/15	48	38 4100	1,843 68	39 4700	1,894 56	50 88	120	6.33
Subtotal			*296*		*14,115 26*		***11,683.12***	*(2,432.14)*	***741***	*6.33*

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SCHAFER CULLEN INTL

Account Number: 7EG-02094

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
IMPERIAL TOBACCO GRP	ITYBF	04/30/13	66	36.0681	2,380.50	52 8614	3,488 85	1,108 35		
.10GBP PAR ORDINARY		05/30/13	29	36 8500	1,068 65	52 8614	1,532.98	464.33		
		10/10/13	16	35.7000	571 20	52 8614	845 78	274 58		
		11/05/14	56	45 4001	2,542 41	52 8614	2,960.24	417.83		
		04/15/15	134	48.2997	6,472.17	52.8614	7,083 43	611.26		
		06/23/15	23	51.7600	1,190 48	52 8614	1,215 81	25 33		
		10/21/15	11	54 1481	595 63	52 8614	581 48	(14.15)		
		12/16/15	47	52 7636	2,479.89	52.8614	2,484.49	4 60		
Subtotal			*382*		*17,300 93*		***20,193.06***	*2,892.13*		
JAPAN TOBACCO INC 2914	JAPAF	10/28/14	122	33.1122	4,039.69	37.1669	4,534.36	494 67		
JPY PAR ORDINARY		04/15/15	198	33.8492	6,702 16	37.1669	7,359 05	656 89		
EST MKT PRICE AS OF 12/30/15										
		06/23/15	136	36.1373	4,914 68	37.1669	5,054.70	140.02		
		10/21/15	92	33 5364	3,085.35	37 1669	3,419 35	334 00		
		12/16/15	10	37.4260	374 26	37.1669	371 67	(2.59)		
Subtotal			*558*		*19,116 14*		***20,739.13***	*1,622.99*		
MANULIFE FINANCIAL CORP	MFC	03/12/13	38	15 2389	579.08	14.9800	569 24	(9 84)	19	3.24
		05/30/13	63	16.2663	1,024.78	14.9800	943.74	(81.04)	31	3.24
		08/16/13	61	17.0781	1,041 77	14.9800	913.78	(127.99)	30	3.24
		10/10/13	80	16 8580	1,348 64	14 9800	1,198 40	(150 24)	39	3 24
		04/14/15	165	17.7161	2,923.17	14 9800	2,471 70	(451.47)	81	3.24
		06/22/15	162	19 3750	3,138.75	14 9800	2,426 76	(711.99)	79	3 24
		10/20/15	241	16 6499	4,012 63	14.9800	3,610.18	(402 45)	118	3.24
		12/15/15	249	14 9900	3,732 51	14.9800	3,730.02	(2.49)	122	3 24
Subtotal			*1,059*		*17,801 33*		***15,863.82***	*(1,937.51)*	***519***	*3 24*

YOUR EMA ASSETS

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
MICHELIN B	MGDDF	02/10/15	40	94 3712	3,774.85	95.4857	3,819 43	44 58		
2 EUR PAR ORDINARY		04/15/15	49	102 0371	4,999 82	95 4857	4,678.80	(321 02)		
		06/23/15	35	112.5011	3,937.54	95.4857	3,342.00	(595.54)		
		10/21/15	13	97 2853	1,264 71	95.4857	1,241 31	(23 40)		
		12/16/15	35	95.6620	3,348.17	95 4857	3,342.00	(6 17)		
Subtotal			*172*		*17,325.09*		***16,423.54***	*(901 55)*		
MTN GROUP LTD	MTNOF	05/30/13	17	17 9500	305.15	8.5760	145 79	(159 36)		
ZAR PAR ORDINARY		04/14/15	282	18 3714	5,180 76	8.5760	2,418 43	(2,762 33)		
		06/22/15	233	18.9500	4,415.35	8.5760	1,998.21	(2,417 14)		
Subtotal			*532*		*9,901 26*		***4,562.43***	*(5,338 83)*		
MUNICH RE-INS REGD	MURGF	01/14/13	6	183.3500	1,100 10	200 9926	1,205 96	105 86		
10 EUR PAR ORDINARY		02/25/13	9	181.0000	1,629.00	200 9926	1,808 93	179.93		
EST MKT PRICE AS OF 12/30/15										
		05/30/13	5	190.8600	954 30	200.9926	1,004 96	50.66		
		10/10/13	3	195.3000	585.90	200.9926	602 98	17 08		
		04/15/15	6	216.1833	1,297.10	200.9926	1,205.96	(91.14)		
		06/23/15	23	186 6217	4,292 30	200.9926	4,622.83	330.53		
		10/21/15	29	195 5031	5,669 59	200 9926	5,828 79	159 20		
		12/16/15	3	198.8066	596 42	200 9926	602.98	6.56		
Subtotal			*84*		*16,124.71*		***16,883.39***	*758.66*		
NESTLE SA CHAM UND VEVE	NSRGF	01/15/13	17	65 9023	1,120.34	74 4755	1,266.08	145.74	38	2.97
EST MKT PRICE AS OF 12/30/15		02/26/13	26	69.5361	1,807 94	74 4755	1,936 36	128 42	58	2 97
		05/31/13	33	67 9027	2,240 79	74.4755	2,457 69	216 90	74	2 97
		11/05/14	21	73 0980	1,535 06	74 4755	1,563 99	28 93	47	2 97
		04/15/15	66	77 8406	5,137.48	74 4755	4,915 38	(222.10)	147	2 97
		06/23/15	91	75 3897	6,860.47	74 4755	6,777 27	(83 20)	202	2 97
		10/21/15	17	76 9611	1,308 34	74.4755	1,266 08	(42 26)	38	2 97
		12/16/15	1	73 8000	73 80	74 4755	74 48	68	3	2 97
Subtotal			*272*		*20,084 22*		***20,257.33***	*173.11*	***607***	*2.97*

SCHAFER CULLEN INTL

Account Number. 7EG-02094

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NIPPON TEL & TEL 9432	NPPXF	07/23/13	162	26 8217	4,345.12	40.2011	6,512 58	2,167.46		
JPY PAR ORDINARY		08/19/13	48	25.4139	1,219 87	40.2011	1,929.65	709 78		
EST MKT PRICE AS OF 12/30/15										
		11/06/14	16	30.6500	490 40	40.2011	643 22	152 82		
		04/15/15	154	33.4255	5,147.54	40.2011	6,190 97	1,043.43		
		06/23/15	166	35.6252	5,913 79	40.2011	6,673.38	759.59		
Subtotal			*546*		*17,116 72*		***21,949.80***	*4,833 08*		
NOVARTIS ADR	NVS	01/14/13	15	65 5093	982.64	86 0400	1,290 60	307.96	34	2 62
		02/25/13	26	69.5480	1,808 25	86.0400	2,237.04	428.79	59	2 62
		05/30/13	27	73 1688	1,975.56	86 0400	2,323 08	347.52	61	2.62
		10/10/13	13	73.8276	959.76	86 0400	1,118 52	158 76	30	2.62
		04/14/15	33	103.3600	3,410.88	86 0400	2,839.32	(571 56)	75	2.62
		06/22/15	61	102.2934	6,239.90	86 0400	5,248 44	(991.46)	138	2 62
		10/20/15	26	92.8300	2,413 58	86 0400	2,237.04	(176 54)	59	2 62
		12/15/15	46	85.1854	3,918.53	86.0400	3,957 84	39 31	104	2 62
Subtotal			*247*		*21,709.10*		***21,251.88***	*(457.22)*	***560***	*2.62*
ORKLA ASA CL A	ORKLF	02/11/14	227	7.5495	1,713 74	7 9196	1,797.75	84.01		
NOK PAR ORDINARY CL A		02/12/14	196	7.5662	1,482.98	7 9196	1,552.24	69.26		
EST MKT PRICE AS OF 12/30/15										
		02/13/14	44	7 5875	333.85	7 9196	348.46	14 61		
		05/07/14	250	8.2639	2,065.98	7.9196	1,979.90	(86.08)		
		04/14/15	66	8 1800	539.88	7.9196	522.69	(17.19)		
		06/22/15	414	8.0600	3,336 84	7 9196	3,278 71	(58.13)		
		10/20/15	78	8 2900	646.62	7 9196	617.73	(28.89)		
		12/15/15	160	8 1000	1,296.00	7 9196	1,267.14	(28 86)		
Subtotal			*1,435*		*11,415 89*		***11,364.62***	*(51 27)*		

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PT TELEKOMUNIKASI INDONE	TLKMF	01/14/13	2,990	0 1920	574 08	0.2251	673 05	98.97		
50 IDR PAR ORDINARY		02/25/13	6,385	0.2060	1,315 31	0.2251	1,437 26	121.95		
EST MKT PRICE AS OF 12/30/15										
		05/30/13	3,460	0.2440	844 24	0.2251	778.85	(65 39)		
Subtotal			*12,835*		*2,733 63*		***2,889.16***	*155.53*		
REXAM PLC SHS	REXFF	05/28/14	195	10 0418	1,958.16	8.9097	1,737.39	(220.77)		
GBP PAR ORDINARY		05/29/14	143	10 1706	1,454.40	8 9097	1,274.09	(180.31)		
		03/03/15	23	8.5921	197.62	8 9097	204 92	7.30		
		04/15/15	266	8.7055	2,315 68	8 9097	2,369 98	54.30		
		06/23/15	296	9 0024	2,664.72	8.9097	2,637 27	(27 45)		
Subtotal			*923*		*8,590.58*		***8,223.65***	*(366.93)*		
RIOCAN RL EST INV TR ONT	RIOCF	02/25/13	5	27 0400	135.20	17 0542	85.27	(49.93)	4	4 32
		05/30/13	67	26 6200	1,783 54	17.0542	1,142.63	(640 91)	50	4 32
		04/14/15	178	22 8400	4,065.52	17 0542	3,035.65	(1,029.87)	132	4.32
		06/22/15	124	22 0800	2,737 92	17.0542	2,114 72	(623.20)	92	4 32
Subtotal			*374*		*8,722.18*		***6,378.27***	*(2,343.91)*	***278***	*4.32*
ROCHE HOLDINGS GENUSH FN	RHHVF	01/15/13	1	210.7600	210.76	276 1238	276 12	65.36	9	2 91
CHF PAR ORDINARY		02/26/13	6	229 3833	1,376 30	276 1238	1,656 74	280.44	49	2 91
EST MKT PRICE AS OF 12/30/15										
		05/31/13	6	253 4550	1,520 73	276 1238	1,656 74	136 01	49	2.91
		04/15/15	19	284.4568	5,404 68	276 1238	5,246 35	(158.33)	154	2.91
		06/23/15	10	290 6050	2,906 05	276.1238	2,761 24	(144 81)	81	2.91
		10/21/15	17	268.7635	4,568.98	276 1238	4,694 10	125 12	138	2 91
		12/16/15	13	272 9576	3,548.45	276 1238	3,589.61	41 16	105	2.91
Subtotal			*72*		*19,535 95*		***19,880.90***	*344 95*	***585***	*2.91*

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ROY DUT SHELL PLC B LON	RYDBF	01/15/13	18	35 7533	643.56	22 7422	409.36	(234.20)		
07GBP PAR ORDINARY		02/26/13	43	33 2809	1,431 08	22 7422	977 91	(453.17)		
		05/31/13	16	35.2450	563 92	22.7422	363.88	(200.04)		
		04/15/15	42	31 0150	1,302 63	22 7422	955.17	(347 46)		
		06/23/15	67	30 1352	2,019 06	22.7422	1,523 73	(495 33)		
		10/21/15	22	28 0850	617 87	22 7422	500.33	(117.54)		
		12/16/15	80	22.3120	1,784.96	22.7422	1,819.38	34.42		
Subtotal			*288*		*8,363 08*		***6,549.76***	*(1,813.32)*		
RTL GROUP (BRUSSELS LST	XASLF	06/17/13	9	83 3600	750 24	83 6451	752 81	2.57		
EUR PAR ORDINARY		06/18/13	2	83.8500	167.70	83.6451	167.29	(0.41)		
		06/19/13	15	83.9960	1,259.94	83.6451	1,254.68	(5 26)		
		07/16/13	10	87.0570	870.57	83 6451	836 45	(34 12)		
		07/17/13	7	86.9185	608 43	83.6451	585.52	(22 91)		
		04/15/15	31	102.4696	3,176.56	83.6451	2,593.00	(583.56)		
		06/23/15	48	92.2712	4,429.02	83 6451	4,014.96	(414 06)		
		10/21/15	14	86 9535	1,217 35	83 6451	1,171.03	(46.32)		
		12/16/15	19	84.2373	1,600.51	83 6451	1,589.26	(11.25)		
Subtotal			*155*		*14,080 32*		***12,965.00***	*(1,115 32)*		
SANOFI	SNYNF	01/15/13	7	96.7771	677 44	85 3831	597 68	(79.76)	27	4.48
2 EUR PAR ORDINARY		02/26/13	20	92 1150	1,842 30	85 3831	1,707.66	(134 64)	77	4 48
		05/31/13	14	109 2192	1,529.07	85 3831	1,195.36	(333 71)	54	4 48
		04/15/15	63	104 5985	6,589.71	85 3831	5,379.14	(1,210 57)	242	4 48
		06/23/15	93	102.8725	9,567 15	85.3831	7,940.63	(1,626 52)	357	4 48
		12/16/15	37	86.6854	3,207 36	85 3831	3,159.17	(48.19)	142	4.48
Subtotal			*234*		*23,413 03*		***19,979.64***	*(3,433.39)*	***899***	*4 48*
SIEMENS AG GERM	SMAWF	01/15/13	2	106 7800	213 56	97 7105	195 42	(18 14)		
EUR PAR ORDINARY		02/26/13	13	99 4638	1,293 03	97 7105	1,270 24	(22.79)		
EST MKT PRICE AS OF 12/30/15										
		05/31/13	16	103 4581	1,655.33	97 7105	1,563 37	(91 96)		
		04/15/15	35	108 7282	3,805 49	97 7105	3,419 87	(385 62)		

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SCHAFER CULLEN INTL

Account Number: 7EG-02094

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02094

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
SIEMENS AG GERM	SMAWF	06/23/15	35	109.4668	3,831.34	97 7105	3,419.87	(411 47)		
		10/21/15	51	95 5350	4,872 29	97 7105	4,983 24	110 95		
		12/16/15	18	97 0244	1,746.44	97 7105	1,758.79	12.35		
Subtotal			*170*		*17,417 48*		***16,610.80***	*(806 68)*		
SINGAPORE TELECOMM LT AD	SGAPY	01/14/13	5	28.1500	140.75	25.7500	128.75	(12 00)	7	4.66
		02/25/13	58	28.3100	1,641 98	25 7500	1,493 50	(148.48)	70	4 66
		05/30/13	53	30.1400	1,597.42	25 7500	1,364.75	(232.67)	64	4 66
		10/10/13	14	30 2600	423.64	25 7500	360.50	(63 14)	17	4.66
		04/14/15	142	33.2000	4,714 40	25 7500	3,656 50	(1,057 90)	171	4.66
		06/22/15	156	32.1900	5,021.64	25 7500	4,017 00	(1,004 64)	188	4 66
		10/20/15	7	28 1600	197.12	25 7500	180.25	(16 87)	9	4 66
		12/15/15	54	26 8329	1,448 98	25.7500	1,390 50	(58.48)	65	4 66
Subtotal			*489*		*15,185.93*		***12,591.75***	*(2,594 18)*	***591***	*4.66*
SMITHS GROUP PLC, LONDON *GBP PAR ORDINARY*	SMGKF	01/15/13	8	19 5875	156 70	13 8472	110 78	(45 92)		
		02/26/13	73	18 6757	1,363 33	13 8472	1,010 85	(352 48)		
		05/31/13	48	21.5270	1,033 30	13 8472	664 67	(368 63)		
		04/15/15	92	16 7430	1,540 36	13.8472	1,273 94	(266 42)		
		06/23/15	82	18.6717	1,531 08	13.8472	1,135 47	(395 61)		
		10/21/15	330	15 8417	5,227 79	13.8472	4,569 58	(658.21)		
		12/16/15	75	13.9838	1,048.79	13 8472	1,038.54	(10.25)		
Subtotal			*708*		*11,901.35*		***9,803.83***	*(2,097.52)*		
SONIC HEALTHCARE LTD *.2AUD PAR ORDINARY*	SKHCF	01/14/13	88	14 1500	1,245 20	13.0013	1,144.11	(101.09)		
		02/25/13	96	13.7600	1,320.96	13 0013	1,248 12	(72.84)		
		05/30/13	92	14.1950	1,305.94	13 0013	1,196.12	(109.82)		
		10/10/13	25	14 9400	373.50	13 0013	325.03	(48.47)		
		04/15/15	213	15.9746	3,402 59	13 0013	2,769 28	(633 31)		
		06/23/15	226	16 7398	3,783 20	13 0013	2,938 29	(844 91)		
Subtotal			*740*		*11,431.39*		***9,620.95***	*(1,810 44)*		

SCHAFER CULLEN INTL

Account Number: 7EG-02094

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
SSE PLC	SSEZF	03/27/14	207	24.7712	5,127 64	22 5211	4,661.87	(465.77)	272	5.81
.5GBP PAR ORDINARY		05/07/14	42	26.2619	1,103.00	22 5211	945.89	(157 11)	56	5.81
		04/15/15	225	22 5616	5,076.38	22 5211	5,067.25	(9 13)	295	5.81
		06/23/15	172	26 2135	4,508.73	22.5211	3,873.63	(635.10)	226	5.81
		10/21/15	209	24 2834	5,075 24	22.5211	4,706 91	(368 33)	274	5 81
		12/16/15	273	21 8212	5,957.19	22.5211	6,148.26	191.07	358	5 81
Subtotal			*1,128*		*26,848.18*		***25,403.81***	*(1,444.37)*	***1,481***	*5.81*
STATOIL ASA	STOHF	01/14/13	25	25.9300	648 25	13 9752	349 38	(298 87)		
2 5NOK PAR ORDINARY		02/25/13	45	25.6000	1,152.00	13 9752	628 88	(523 12)		
EST MKT PRICE AS OF 12/30/15										
		05/30/13	4	23 0500	92.20	13.9752	55 90	(36.30)		
		10/10/13	13	22 7500	295 75	13.9752	181.68	(114.07)		
		03/27/14	62	28.4890	1,766 32	13.9752	866.46	(899 86)		
		04/15/15	51	19 6090	1,000 06	13.9752	712.74	(287 32)		
		06/23/15	99	18 5669	1,838 13	13.9752	1,383 54	(454 59)		
		10/21/15	156	17 1470	2,674 94	13.9752	2,180 13	(494.81)		
		12/16/15	227	14.3351	3,254.07	13.9752	3,172 37	(81 70)		
Subtotal			*682*		*12,721.72*		***9,531.08***	*(3,190.64)*		
↑ TOTAL S A SP ADR	TOT	01/29/13	21	54 3442	1,141.23✦	44 9500	943.95	(197 28)	48	5 06
		05/30/13	15	51.3913	770 87	44 9500	674.25	(96 62)	35	5 06
		06/14/13	8	52 6175	420.94✦	44.9500	359.60	(61 34)	19	5 06
		08/16/13	27	55 3688	1,494.96	44.9500	1,213 65	(281 31)	62	5.06
		10/10/13	7	59.1485	414 04	44.9500	314.65	(99.39)	16	5 06
		04/14/15	9	52 2544	470 29	44 9500	404 55	(65.74)	21	5 06
		06/22/15	46	51 8334	2,384 34	44 9500	2,067 70	(316 64)	105	5 06
		10/20/15	137	50.5771	6,929.07	44 9500	6,158.15	(770.92)	312	5.06
		12/15/15	107	46 3328	4,957.62	44 9500	4,809.65	(147.97)	244	5.06
Subtotal			*377*		*18,983.36*		***16,946.15***	*(2,037.21)*	***862***	*5.06*

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
UBS GROUP AG NAMEN-AKT	XUHJF	03/30/15	264	18.4141	4,861 33	19.5004	5,148 11	286 78		
.1 CHF PAR ORDINARY		04/15/15	226	18 7396	4,235 17	19 5004	4,407.09	171 92		
EST MKT PRICE AS OF 12/30/15										
		06/23/15	155	21.4370	3,322 75	19.5004	3,022 56	(300.19)		
		10/21/15	179	20 1676	3,610 01	19.5004	3,490 57	(119.44)		
		12/16/15	233	18 8036	4,381 26	19 5004	4,543 59	162 33		
Subtotal			*1,057*		*20,410.52*		***20,611.92***	*201.40*		
UNILEVER NV NY REG SHS	UN	01/14/13	16	38 2900	612 64	43.3200	693 12	80.48	19	2 70
		02/25/13	41	39.2463	1,609 10	43 3200	1,776 12	167 02	48	2 70
		05/30/13	39	41 7051	1,626.50	43.3200	1,589 48	62 98	46	2 70
		10/10/13	35	37 3880	1,308 58	43 3200	1,516 20	207 62	41	2 70
		04/14/15	78	43.3261	3,379 44	43 3200	3,378 96	(0.48)	92	2.70
		06/22/15	108	43.5750	4,706 11	43.3200	4,678 56	(27 55)	127	2.70
		10/20/15	14	45 3700	635 18	43 3200	606 48	(28.70)	17	2 70
		12/15/15	49	43 0271	2,108 33	43.3200	2,122.68	14.35	58	2.70
Subtotal			*380*		*15,985 88*		***16,461.60***	*475.72*	***448***	*2.70*
UNTD OVERSEAS BK SPN ADR	UOVEY	01/14/13	23	30.7500	707.25	27.5500	633.65	(73.60)	29	4 52
		02/25/13	47	31 6300	1,486 61	27 5500	1,294.85	(191 76)	59	4 52
		05/30/13	43	33.8800	1,456.84	27.5500	1,184.65	(272 19)	54	4 52
		10/10/13	20	33.4500	669 00	27 5500	551.00	(118.00)	25	4 52
		04/14/15	127	34 8100	4,420.87	27 5500	3,498 85	(922 02)	159	4.52
		06/22/15	138	34 6500	4,781.70	27 5500	3,801.90	(979.80)	173	4 52
Subtotal			*398*		*13,522 27*		***10,964.90***	*(2,557.37)*	***499***	*4.52*

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SCHAFER CULLEN INTL

Account Number: 7EG-02094

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
VODAFONE GROUP PLC SHS	VOD	01/14/13	31	48 1616	1,493 01	32.2600	1,000 06	(492 95)	54	5 30
ADR		02/25/13	44	45 3856	1,996.97	32.2600	1,419.44	(577.53)	76	5.30
		05/30/13	26	54.0592	1,405.54	32.2600	838.76	(566.78)	45	5 30
		04/14/15	59	33.9671	2,004.06	32.2600	1,903 34	(100 72)	102	5.30
		06/22/15	60	37.6498	2,258 99	32 2600	1,935.60	(323 39)	103	5 30
		10/20/15	108	32 2063	3,478 29	32.2600	3,484 08	5.79	185	5.30
		12/15/15	80	31 5396	2,523.17	32.2600	2,580 80	57.63	137	5.30
Subtotal			*408*		*15,160 03*		***13,162.08***	*(1,997.95)*	***702***	*5.30*
ZURICH INSURANCE GROUP	ZURVY	04/14/15	97	31 8700	3,091 39	25.6250	2,485.63	(605 76)	167	6 70
AG SHS SPON ADR		04/14/15	38	31.9813	1,215.29✦	25 6250	973 75	(241.54)	66	6.70
		06/22/15	148	31 9900	4,734 52	25 6250	3,792.50	(942 02)	255	6.70
		10/20/15	63	26 4500	1,666 35	25 6250	1,614.38	(51 97)	109	6 70
		12/15/15	44	25.1900	1,108 36	25.6250	1,127.50	19 14	76	6 70
Subtotal			*390*		*11,815.91*		***9,993.76***	*(1,822.15)*	***673***	*6 70*
TOTAL					709,513 35		**662,483.02**	(47,030.33)	**14,388**	2 17

SANTA BARBARA DIV GR

Account Number: 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02095

December 01, 2015 - December 31, 2015

YOUR EMA ASSETS

EQUITIES Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ABBVIE INC SHS	ABBV	01/15/13	18	34.4472	620.05	59.2400	1,066 32	446.27	42	3.84
		02/25/13	80	37.9976	3,039.81	59 2400	4,739.20	1,699.39	183	3.84
		05/30/13	69	44 7491	3,087.69	59 2400	4,087 56	999 87	158	3 84
		10/10/13	18	45 2516	814.53	59.2400	1,066 32	251.79	42	3.84
		04/14/15	96	61.1998	5,875.19	59 2400	5,687 04	(188 15)	219	3.84
		06/22/15	97	70.4500	6,833.65	59.2400	5,746.28	(1,087 37)	222	3 84
		10/20/15	88	55 5072	4,884 64	59 2400	5,213 12	328 48	201	3 84
		12/15/15	91	56.0261	5,098.38	59.2400	5,390.84	292.46	208	3.84
Subtotal			*557*		*30,253.94*		***32,996.68***	*2,742.74*	***1,275***	*3.84*

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SANTA BARBARA DIV GR

Account Number 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
ACCENTURE PLC SHS	ACN	01/07/13	28	68 6900	1,923 32	104 5000	2,926.00	1,002 68	62	2.10
		02/25/13	28	75.2935	2,108.22	104 5000	2,926.00	817.78	62	2.10
		05/30/13	26	83 1557	2,162 05	104.5000	2,717.00	554 95	58	2.10
		10/10/13	9	71 1355	640.22	104.5000	940.50	300.28	20	2 10
		04/14/15	47	93 7500	4,406 25	104.5000	4,911 50	505.25	104	2 10
		06/22/15	47	98 5731	4,632 94	104.5000	4,911.50	278.56	104	2.10
		10/08/15	13	103.8376	1,349 89	104.5000	1,358 50	8 61	29	2.10
		10/20/15	51	103.1601	5,261 17	104.5000	5,329.50	68.33	113	2.10
		12/15/15	51	106 7000	5,441 70	104.5000	5,329 50	(112 20)	113	2 10
Subtotal			*300*		*27,925 76*		***31,350.00***	*3,424.24*	***665***	*2 10*
ACE LIMITED	ACE	04/04/13	31	88.8145	2,753 25	116.8500	3,622 35	869.10	84	2.29
		05/30/13	20	89.9000	1,798 00	116 8500	2,337.00	539 00	54	2.29
		09/27/13	15	94.3720	1,415 58	116 8500	1,752.75	337.17	41	2 29
		10/10/13	8	92.8662	742.93	116.8500	934.80	191.87	22	2.29
		04/14/15	40	111 0112	4,440.45	116.8500	4,674 00	233.55	108	2.29
		05/19/15	9	108 9177	980 26	116 8500	1,051.65	71.39	25	2 29
		05/20/15	25	108 9256	2,723 14	116.8500	2,921 25	198.11	67	2.29
		06/22/15	54	105.9403	5,720 78	116 8500	6,309.90	589 12	145	2 29
		10/20/15	44	110.9000	4,879 60	116 8500	5,141 40	261.80	118	2 29
		12/15/15	49	115.1587	5,642 78	116 8500	5,725 65	82 87	132	2.29
Subtotal			*295*		*31,096.77*		***34,470.75***	*3,373.98*	***796***	*2.29*
APPLE INC	AAPL	01/07/13	28	74.4964	2,085 90	105.2600	2,947 28	861.38	59	1 97
		02/25/13	28	64 2682	1,799.51	105.2600	2,947 28	1,147.77	59	1.97
		04/04/13	21	61.0804	1,282 69	105.2600	2,210 46	927.77	44	1 97
		05/30/13	35	64.5374	2,258.81	105.2600	3,684.10	1,425.29	73	1.97
		10/10/13	14	70.0342	980.48	105 2600	1,473.64	493.16	30	1.97
		08/29/14	7	102.4314	717.02	105 2600	736.82	19 80	15	1 97
		04/14/15	74	126 1727	9,336 78	105.2600	7,789.24	(1,547 54)	154	1 97
		06/22/15	72	127.6654	9,191 91	105.2600	7,578 72	(1,613 19)	150	1 97

SANTA BARBARA DIV GR

Account Number 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code 59-734-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
APPLE INC	AAPL	08/27/15	29	112 8106	3,271 51	105 2600	3,052 54	(218.97)	61	1.97
		10/20/15	79	113 4073	8,959.18	105 2600	8,315 54	(643 64)	165	1 97
		12/15/15	82	111.2371	9,121 45	105.2600	8,631.32	(490.13)	171	1.97
Subtotal			*469*		*49,005 24*		***49,366.94***	*361.70*	***981***	*1 97*
AT&T INC	T	01/07/13	71	35.3980	2,513 26	34 4100	2,443.11	(70.15)	137	5 57
		02/25/13	73	35.7871	2,612.46	34.4100	2,511.93	(100.53)	141	5.57
		05/30/13	68	35.6879	2,426 78	34 4100	2,339 88	(86 90)	131	5.57
		08/26/13	43	33.9267	1,458 85	34.4100	1,479.63	20.78	83	5 57
		10/10/13	30	33 9480	1,018 44	34.4100	1,032.30	13.86	58	5 57
		04/14/15	153	32.7498	5,010 73	34 4100	5,264 73	254.00	294	5.57
		05/01/15	66	34 3545	2,267.40	34.4100	2,271.06	3.66	127	5 57
		06/22/15	180	35.0172	6,303.11	34.4100	6,193.80	(109.31)	346	5.57
		10/20/15	156	33.7798	5,269 66	34 4100	5,367 96	98.30	300	5 57
		12/15/15	176	33 8452	5,956 76	34 4100	6,056 16	99 40	338	5.57
Subtotal			*1,016*		*34,837.45*		***34,960.56***	*123 11*	***1,955***	*5.57*
BLACKROCK INC	BLK	01/07/13	3	217 2900	651 87	340.5200	1,021 56	369.69	27	2 56
		02/25/13	9	241.7855	2,176.07	340 5200	3,064 68	888.61	79	2 56
		05/30/13	8	285.8837	2,287 07	340.5200	2,724 16	437.09	70	2.56
		10/10/13	2	276.4900	552 98	340 5200	681 04	128.06	18	2 56
		04/14/15	11	368 1981	4,050 18	340 5200	3,745 72	(304.46)	96	2 56
		06/22/15	11	359.2600	3,951 86	340.5200	3,745.72	(206.14)	96	2.56
		10/20/15	10	327.0200	3,270 20	340 5200	3,405 20	135 00	88	2 56
		12/15/15	11	325.4736	3,580 21	340 5200	3,745 72	165 51	96	2 56
Subtotal			*65*		*20,520 44*		***22,133.80***	*1,613 36*	***570***	*2 56*

SANTA BARBARA DIV GR

Account Number. 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
BOEING COMPANY	BA	01/08/14	50	141 0290	7,051 45	144.5900	7,229 50	178 05	218	3.01
		03/28/14	20	124 6485	2,492 97	144.5900	2,891.80	398 83	88	3 01
		03/31/14	4	125 4050	501 62	144 5900	578 36	76 74	18	3 01
		04/14/15	40	152 1700	6,086.80	144 5900	5,783.60	(303 20)	175	3 01
		06/22/15	39	145.3302	5,667 88	144.5900	5,639.01	(28.87)	171	3 01
		10/20/15	34	139 0767	4,728 61	144.5900	4,916.06	187.45	149	3 01
		12/15/15	34	145.7767	4,956 41	144 5900	4,916.06	(40 35)	149	3 01
Subtotal			*221*		*31,485 74*		***31,954.39***	*468.65*	***968***	*3 01*
CHEVRON CORP	CVX	01/07/13	23	109 5365	2,519.34	89 9600	2,069 08	(450 26)	99	4.75
		02/25/13	24	115 7508	2,778 02	89 9600	2,159.04	(618.98)	103	4.75
		05/30/13	21	125 6671	2,639.01	89 9600	1,889.16	(749 85)	90	4 75
		10/10/13	8	115 5150	924 12	89 9600	719 68	(204 44)	35	4 75
		09/23/14	18	123 7627	2,227 73	89.9600	1,619 28	(608 45)	78	4.75
		04/14/15	49	108.1200	5,297 88	89 9600	4,408 04	(889.84)	210	4 75
		04/24/15	33	109.8518	3,625.11	89.9600	2,968 68	(656.43)	142	4 75
		06/22/15	60	99 9398	5,996.39	89 9600	5,397 60	(598 79)	257	4 75
		10/20/15	54	90.0400	4,862.16	89.9600	4,857.84	(4 32)	232	4.75
		12/15/15	49	92.2600	4,520.74	89.9600	4,408.04	(112 70)	210	4.75
Subtotal			*339*		*35,390 50*		***30,496.44***	*(4,894 06)*	***1,456***	*4.75*
COLGATE PALMOLIVE	CL	06/03/14	71	67 2454	4,774.43	66.6200	4,730.02	(44.41)	108	2.28
		06/04/14	40	67 3252	2,693.01	66 6200	2,664.80	(28.21)	61	2 28
		09/17/14	39	65 1123	2,539 38	66.6200	2,598 18	58.80	60	2.28
		04/14/15	82	69.4900	5,698 18	66.6200	5,462 84	(235.34)	125	2 28
		06/22/15	78	67 4361	5,260.02	66.6200	5,196.36	(63 66)	119	2.28
		10/20/15	74	66 9851	4,956.90	66.6200	4,929 88	(27 02)	113	2.28
		12/15/15	72	66 6398	4,798.07	66 6200	4,796 64	(1.43)	110	2 28
Subtotal			*456*		*30,719 99*		***30,378.72***	*(341.27)*	***696***	*2 28*

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
CULLEN FRST BKRS PV$0 01	CFR	01/07/13	33	56.8515	1,876 10	60 0000	1,980.00	103 90	70	3 53
		02/25/13	32	60.9853	1,951 53	60 0000	1,920.00	(31.53)	68	3 53
		05/30/13	29	64.8900	1,881.81	60.0000	1,740.00	(141 81)	62	3.53
		10/10/13	9	70.8500	637 65	60 0000	540.00	(97.65)	20	3.53
		04/14/15	56	68 5598	3,839.35	60 0000	3,360 00	(479 35)	119	3.53
		05/06/15	12	73.6983	884.38	60.0000	720.00	(164.38)	26	3.53
		06/22/15	64	78.1098	4,999 03	60 0000	3,840.00	(1,159.03)	136	3.53
		10/20/15	55	65.2025	3,586 14	60 0000	3,300.00	(286 14)	117	3.53
		12/15/15	58	62.4837	3,624.06	60 0000	3,480.00	(144.06)	123	3.53
Subtotal			*348*		*23,280.05*		***20,880.00***	*(2,400.05)*	***741***	*3 53*
CVS HEALTH CORP	CVS	01/22/13	4	52 0225	208.09	97 7700	391 08	182.99	7	1 73
		02/25/13	52	51 4146	2,673.56	97.7700	5,084.04	2,410 48	89	1 73
		05/30/13	50	58 9280	2,946 40	97 7700	4,888.50	1,942 10	85	1 73
		10/10/13	15	58.4873	877.31	97.7700	1,466.55	589.24	26	1 73
		04/14/15	65	102.1000	6,636 50	97.7700	6,355.05	(281 45)	111	1 73
		06/22/15	64	106.2076	6,797.29	97.7700	6,257.28	(540 01)	109	1.73
		10/20/15	58	104 0100	6,032.58	97 7700	5,670 66	(361.92)	99	1.73
		12/15/15	65	93 0352	6,047 29	97 7700	6,355 05	307.76	111	1 73
Subtotal			*373*		*32,219.02*		***36,468.21***	*4,249.19*	***637***	*1 73*
DISCOVER FINL SVCS	DFS	04/03/14	75	59 3174	4,448 81	53 6200	4,021.50	(427 31)	84	2 08
		04/04/14	51	59.3692	3,027.83	53.6200	2,734 62	(293.21)	58	2.08
		04/14/15	65	57 9472	3,766 57	53.6200	3,485 30	(281 27)	73	2.08
		04/24/15	29	58 3751	1,692 88	53 6200	1,554 98	(137.90)	33	2.08
		06/22/15	78	59.2398	4,620 71	53 6200	4,182 36	(438.35)	88	2 08
		10/20/15	70	54.6000	3,822 00	53 6200	3,753 40	(68.60)	79	2.08
		12/15/15	67	53 6100	3,591 87	53 6200	3,592.54	.67	76	2.08
Subtotal			*435*		*24,970 67*		***23,324.70***	*(1,645.97)*	***491***	*2 08*

SANTA BARBARA DIV GR

Account Number: 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DISNEY (WALT) CC COM STK	DIS	11/20/15	131	119.6509	15,674 28	105.0800	13,765.48	(1,908.80)	187	1.35
		12/15/15	23	112 6573	2,591 12	105 0800	2,416 84	(174 28)	33	1.35
Subtotal			*154*		*18,265.40*		***16,182.32***	*(2,083 08)*	***220***	*1 35*
E M C CORPORATION MASS	EMC	02/07/14	284	24.4554	6,945.36	25.6800	7,293.12	347 76	131	1.79
		04/14/15	149	26 0973	3,888 50	25.6800	3,826.32	(62 18)	69	1.79
		06/22/15	155	27 2198	4,219 08	25 6800	3,980 40	(238 68)	72	1.79
		07/02/15	58	26 5436	1,539.53	25 6800	1,489 44	(50 09)	27	1.79
		10/20/15	148	27.6099	4,086 27	25.6800	3,800 64	(285.63)	69	1.79
		12/15/15	157	25 9950	4,081 23	25 6800	4,031.76	(49 47)	73	1 79
Subtotal			*951*		*24,759 97*		***24,421.68***	*(338 29)*	***441***	*1 79*
FIDELITY NATL INFO SVCS *INC*	FIS	01/07/13	1	35.7000	35.70	60 6000	60 60	24 90	2	1.71
		02/25/13	50	37.1844	1,859 22	60.6000	3,030.00	1,170.78	52	1.71
		05/30/13	47	45 8151	2,153.31	60.6000	2,848.20	694.89	49	1.71
		10/10/13	12	45.5175	546 21	60.6000	727 20	180.99	13	1 71
		09/23/14	27	57.0866	1,541.34	60.6000	1,636.20	94.86	29	1.71
		04/14/15	93	64 6511	6,012 56	60 6000	5,635.80	(376 76)	97	1.71
		06/22/15	91	64 6290	5,881.24	60 6000	5,514 60	(366.64)	95	1.71
		10/20/15	80	70 6200	5,649 60	60 6000	4,848 00	(801.60)	84	1.71
		12/15/15	85	61.3365	5,213 61	60 6000	5,151.00	(62 61)	89	1 71
Subtotal			*486*		*28,892.79*		***29,451.60***	*558.81*	***510***	*1.71*
GENERAL MOTORS CO *COMMON SHARES*	GM	12/16/14	86	30 7539	2,644 84	34.0100	2,924 86	280 02	124	4 23
		12/17/14	40	30.7835	1,231.34	34.0100	1,360.40	129.06	58	4 23
		12/23/14	53	33 5669	1,779 05	34.0100	1,802.53	23.48	77	4 23
		12/24/14	64	33.4248	2,139.19	34.0100	2,176.64	37.45	93	4 23
		04/14/15	132	36.5872	4,829 52	34 0100	4,489.32	(340 20)	191	4 23
		06/22/15	135	36.3999	4,913 99	34.0100	4,591.35	(322.64)	195	4 23
		07/29/15	104	31 6865	3,295 40	34.0100	3,537 04	241.64	150	4.23
		10/20/15	144	33 7300	4,857 12	34 0100	4,897 44	40.32	208	4 23
		12/15/15	165	34 4007	5,676.13	34.0100	5,611 65	(64 48)	238	4 23
Subtotal			*923*		*31,366 58*		***31,391.23***	*24.65*	***1,334***	*4 23*

SANTA BARBARA DIV GR

Account Number 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
HONEYWELL INTL INC DEL	HON	06/17/13	73	79.5439	5,806 71	103 5700	7,560 61	1,753 90	174	2 29
		10/10/13	7	84.2257	589.58	103.5700	724 99	135 41	17	2 29
		09/15/14	22	94 6154	2,081 54	103 5700	2,278.54	197 00	53	2.29
		04/14/15	56	102.8326	5,758 63	103 5700	5,799.92	41 29	134	2.29
		06/22/15	56	105 0055	5,880 31	103 5700	5,799.92	(80 39)	134	2 29
		10/20/15	46	98.2832	4,521 03	103 5700	4,764 22	243 19	110	2 29
		12/15/15	58	98.5998	5,718.79	103.5700	6,007 06	288 27	139	2 29
Subtotal			*318*		*30,356.59*		***32,935.26***	*2,578.67*	***761***	*2.29*
JOHNSON AND JOHNSON COM	JNJ	08/03/15	103	99.8241	10,281.89	102 7200	10,580.16	298 27	309	2 92
		08/04/15	70	100.3128	7,021.90	102.7200	7,190 40	168 50	210	2 92
		08/27/15	40	96.1747	3,846.99	102.7200	4,108 80	261 81	120	2 92
		10/20/15	51	97.4000	4,967.40	102 7200	5,238.72	271.32	153	2 92
		12/15/15	48	104 0100	4,992.48	102 7200	4,930 56	(61 92)	144	2.92
Subtotal			*312*		*31,110 66*		***32,048.64***	*937.98*	***936***	*2 92*
JPMORGAN CHASE & CO	JPM	01/07/13	59	45.3167	2,673 69	66 0300	3,895.77	1,222.08	104	2 66
		02/25/13	58	48 7258	2,826 10	66 0300	3,829 74	1,003.64	103	2 66
		05/30/13	52	55 6176	2,892 12	66 0300	3,433 56	541.44	92	2.66
		10/10/13	18	52.0788	937.42	66.0300	1,188 54	251.12	32	2 66
		04/14/15	92	62 9168	5,788.35	66 0300	6,074 76	286 41	162	2 66
		06/22/15	103	69 0378	7,110 90	66 0300	6,801 09	(309.81)	182	2.66
		10/20/15	90	62 4998	5,624 99	66 0300	5,942 70	317.71	159	2 66
		12/15/15	87	65 8877	5,732 23	66 0300	5,744 61	12.38	154	2 66
Subtotal			*559*		*33,585 80*		***36,910.77***	*3,324.97*	***988***	*2 66*
KINDER MORGAN INC DEL	KMI	02/25/13	26	36 7973	956.73	14 9200	387.92	(568 81)	54	13 67
		05/30/13	50	39 0256	1,951.28	14 9200	746 00	(1,205 28)	102	13 67
		09/27/13	51	35 8286	1,827.26	14 9200	760 92	(1,066 34)	105	13 67
		10/10/13	24	35.1858	844.46	14.9200	358 08	(486 38)	49	13.67
		03/07/14	52	32 0957	1,668 98	14.9200	775 84	(893 14)	107	13.67
		04/14/15	108	42 9173	4,635 07	14 9200	1,611.36	(3,023 71)	221	13 67
		04/23/15	50	44.5838	2,229 19	14 9200	746.00	(1,483.19)	102	13.67
		05/18/15	55	42 7887	2,353.38	14 9200	820.60	(1,532.78)	113	13.67

SANTA BARBARA DIV GR

Account Number. 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
KINDER MORGAN INC DEL	KMI	06/22/15	144	39 6565	5,710.55	14.9200	2,148.48	(3,562.07)	294	13.67
		10/06/15	83	31 7432	2,634.69	14.9200	1,238.36	(1,396 33)	170	13 67
		10/20/15	171	31.6739	5,416.25	14 9200	2,551 32	(2,864 93)	349	13 67
		12/15/15	168	16 1716	2,716.83	14 9200	2,506 56	(210.27)	343	13.67
Subtotal			*982*		*32,944.67*		***14,651.44***	*(18,293 23)*	***2,009***	*13 67*
LOWE'S COMPANIES INC	LOW	05/30/13	58	42 9075	2,488.64	76.0400	4,410.32	1,921 68	65	1 47
		10/10/13	22	47 6550	1,048.41	76 0400	1,672 88	624.47	25	1.47
		04/14/15	79	73.6445	5,817 92	76 0400	6,007 16	189.24	89	1 47
		06/22/15	79	70 4350	5,564.37	76 0400	6,007.16	442 79	89	1 47
		10/20/15	53	72 7379	3,855.11	76.0400	4,030.12	175 01	60	1 47
		12/15/15	60	75 3396	4,520.38	76.0400	4,562.40	42.02	68	1.47
Subtotal			*351*		*23,294.83*		***26,690.04***	*3,395.21*	***396***	*1.47*
MACYS INC	M	11/20/13	136	50.9008	6,922.52	34.9800	4,757.28	(2,165.24)	196	4.11
		03/13/15	26	62 9615	1,637 00	34.9800	909 48	(727.52)	38	4 11
		04/14/15	89	67.8694	6,040.38	34 9800	3,113.22	(2,927.16)	129	4 11
		06/22/15	88	70.0756	6,166.66	34 9800	3,078 24	(3,088.42)	127	4 11
		10/20/15	74	50 7562	3,755.96	34.9800	2,588.52	(1,167.44)	107	4.11
		12/15/15	84	36 3198	3,050.87	34.9800	2,938 32	(112 55)	121	4 11
Subtotal			*497*		*27,573 39*		***17,385.06***	*(10,188.33)*	***718***	*4 11*
MARSH & MCLENNAN COS INC	MMC	07/28/14	60	51.2458	3,074 75	55 4500	3,327.00	252.25	75	2.23
		09/17/14	36	53.1505	1,913 42	55.4500	1,996 20	82.78	45	2 23
		04/14/15	102	57 0763	5,821 79	55.4500	5,655.90	(165 89)	127	2 23
		06/22/15	99	59.2598	5,866 73	55 4500	5,489.55	(377.18)	123	2 23
		10/20/15	64	53 8598	3,447.03	55 4500	3,548.80	101.77	80	2.23
		12/15/15	68	56 2598	3,825.67	55 4500	3,770 60	(55.07)	85	2 23
Subtotal			*429*		*23,949.39*		***23,788.05***	*(161 34)*	***535***	*2 23*

SANTA BARBARA DIV GR

Account Number. 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
MEDTRONIC PLC SHS	MDT	01/28/15	96	76 9500	7,387 20	76.9200	7,384.32	(2.88)	146	1.97
		03/25/15	21	78 6090	1,650 79	76 9200	1,615 32	(35 47)	32	1.97
		04/14/15	64	77 9064	4,986 01	76 9200	4,922 88	(63.13)	98	1 97
		06/22/15	67	77 1650	5,170.06	76 9200	5,153 64	(16 42)	102	1 97
		07/02/15	69	73.8308	5,094.33	76.9200	5,307.48	213.15	105	1.97
		10/20/15	75	73.7000	5,527.50	76 9200	5,769 00	241 50	114	1 97
		12/15/15	75	76 9877	5,774 08	76.9200	5,769.00	(5.08)	114	1.97
Subtotal			*467*		*35,589.97*		***35,921.64***	*331 67*	***711***	*1.97*
MICROSOFT CORP	MSFT	02/25/13	59	27 7684	1,638 34	55 4800	3,273.32	1,634.98	85	2 59
		05/30/13	70	35 1100	2,457.70	55 4800	3,883.60	1,425 90	101	2 59
		10/10/13	26	33 3600	867 36	55 4800	1,442 48	575 12	38	2 59
		03/07/14	40	37 7765	1,511.06	55 4800	2,219 20	708 14	58	2 59
		04/14/15	145	41.4282	6,007.10	55.4800	8,044.60	2,037 50	209	2 59
		06/22/15	115	46 3799	5,333 69	55 4800	6,380 20	1,046 51	166	2 59
		10/20/15	109	47 2899	5,154 60	55.4800	6,047.32	892.72	157	2 59
		12/15/15	108	55 2472	5,966 70	55 4800	5,991.84	25 14	156	2 59
Subtotal			*672*		*28,936 55*		***37,282.56***	*8,346 01*	***970***	*2 59*
MONDELEZ INTERNATIONAL *INC*	MDLZ	09/25/15	277	42.7383	11,838.51	44.8400	12,420 68	582 17	189	1 51
		10/20/15	77	46 2498	3,561.24	44 8400	3,452.68	(108.56)	53	1.51
		12/15/15	65	43.8789	2,852.13	44 8400	2,914 60	62 47	45	1 51
Subtotal			*419*		*18,251 88*		***18,787.96***	*536 08*	***287***	*1.51*
MONSANTO CO NEW DEL COM	MON	03/26/15	21	112 2052	2,356 31	98.5200	2,068 92	(287 39)	46	2 19
		03/27/15	33	112 6439	3,717.25	98.5200	3,251.16	(466.09)	72	2 19
		04/14/15	30	118 7600	3,562 80	98 5200	2,955.60	(607.20)	65	2.19
		06/08/15	27	114.2785	3,085 52	98 5200	2,660.04	(425.48)	59	2 19
		06/22/15	38	114 1131	4,336.30	98.5200	3,743.76	(592.54)	83	2.19
		10/20/15	34	91 7432	3,119.27	98 5200	3,349.68	230.41	74	2 19
		12/15/15	38	94 6907	3,598.25	98.5200	3,743 76	145 51	83	2 19
Subtotal			*221*		*23,775.70*		***21,772.92***	*(2,002.78)*	***482***	*2 19*

SANTA BARBARA DIV GR

Account Number: 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
NEXTERA ENERGY INC SHS	NEE	01/07/13	4	70 5975	282 39	103 8900	415.56	133.17	13	2.96
		02/25/13	35	73 1420	2,559 97	103 8900	3,636 15	1,076.18	108	2.96
		05/30/13	32	76.2446	2,439 83	103 8900	3,324.48	884.65	99	2.96
		10/10/13	9	80.8022	727 22	103 8900	935 01	207.79	28	2.96
		04/14/15	42	104.3200	4,381.44	103.8900	4,363.38	(18 06)	130	2 96
		04/27/15	34	103 6850	3,525.29	103.8900	3,532 26	6 97	105	2.96
		06/22/15	51	100 9531	5,148 61	103 8900	5,298 39	149.78	158	2.96
		10/20/15	48	104.2900	5,005.92	103.8900	4,986 72	(19.20)	148	2 96
		12/15/15	48	98.7629	4,740.62	103.8900	4,986.72	246.10	148	2 96
Subtotal			*303*		*28,811.29*		***31,478.67***	*2,667.38*	***937***	*2 96*
NIELSEN HOLDINGS PLC SHS	NLSN	02/10/14	108	44 9547	4,855 11	46 6000	5,032.80	177.69	121	2 40
		02/11/14	48	44 6329	2,142.38	46.6000	2,236.80	94.42	54	2 40
		04/14/15	92	45.6025	4,195.43	46.6000	4,287.20	91.77	104	2.40
		04/23/15	24	46.3129	1,111.51	46.6000	1,118.40	6 89	27	2 40
		04/24/15	4	45 5025	182 01	46 6000	186 40	4 39	5	2.40
		06/22/15	99	45.9700	4,551 03	46 6000	4,613 40	62.37	111	2.40
		10/20/15	87	48.3998	4,210.79	46 6000	4,054 20	(156 59)	98	2.40
		12/15/15	87	45.8979	3,993.12	46.6000	4,054 20	61.08	98	2.40
Subtotal			*549*		*25,241.38*		***25,583.40***	*342 02*	***618***	*2 40*
NOVO NORDISK A S ADR	NVO	01/07/13	16	33 3187	533 10	58.0800	929 28	396.18	9	.91
		02/25/13	65	35.0380	2,277.47	58.0800	3,775 20	1,497.73	35	.91
		05/30/13	55	33 2785	1,830.32	58.0800	3,194.40	1,364.08	30	.91
		10/10/13	20	33 5040	670.08	58 0800	1,161.60	491 52	11	91
		04/14/15	83	55 4730	4,604.26	58.0800	4,820 64	216 38	45	.91
		06/22/15	71	57.5298	4,084 62	58.0800	4,123.68	39 06	38	.91
		10/20/15	91	55 1452	5,018 22	58 0800	5,285.28	267.06	49	91
		12/15/15	80	56.0102	4,480 82	58 0800	4,646 40	165 58	43	91
Subtotal			*481*		*23,498.89*		***27,936.48***	*4,437.59*	***260***	*.91*

SANTA BARBARA DIV GR

Account Number: 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code· 59-734-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
PACKAGING CORP AMERICA	PKG	06/18/13	49	49 6751	2,434 08	63.0500	3,089.45	655 37	108	3 48
		06/19/13	10	49.6180	496 18	63.0500	630 50	134.32	22	3.48
		08/22/13	15	54 0433	810 65	63 0500	945.75	135.10	33	3.48
		08/23/13	7	54 0528	378 37	63 0500	441.35	62 98	16	3 48
		10/10/13	9	56.9255	512.33	63 0500	567 45	55.12	20	3 48
		07/02/14	18	70 8905	1,276 03	63 0500	1,134.90	(141 13)	40	3 48
		04/14/15	60	76 9798	4,618 79	63.0500	3,783.00	(835.79)	132	3 48
		06/22/15	67	66 8498	4,478 94	63 0500	4,224.35	(254.59)	148	3.48
		07/02/15	18	63 8355	1,149 04	63 0500	1,134.90	(14 14)	40	3 48
		07/06/15	13	63.5984	826 78	63 0500	819.65	(7 13)	29	3 48
		10/20/15	70	68.8214	4,817.50	63 0500	4,413 50	(404.00)	154	3 48
		11/03/15	18	67 7683	1,219 83	63.0500	1,134 90	(84.93)	40	3 48
		11/04/15	36	67 4497	2,428 19	63 0500	2,269 80	(158 39)	80	3 48
		12/15/15	75	63 8338	4,787.54	63 0500	4,728 75	(58.79)	165	3.48
Subtotal			*465*		*30,234 25*		***29,318.25***	*(916.00)*	***1,027***	*3 48*
PEPSICO INC	PEP	01/27/15	42	96 4716	4,051.81	99 9200	4,196 64	144 83	119	2.81
		02/05/15	42	96 7342	4,062.84	99 9200	4,196 64	133 80	119	2 81
		04/14/15	45	96 2300	4,330.35	99 9200	4,496.40	166.05	127	2 81
		06/12/15	31	93.7267	2,905.53	99 9200	3,097 52	191.99	88	2 81
		06/15/15	10	93.2670	932.67	99.9200	999 20	66.53	29	2.81
		06/22/15	60	95 6068	5,736 41	99.9200	5,995.20	258.79	169	2.81
		10/20/15	56	100 0573	5,603 21	99.9200	5,595.52	(7.69)	158	2.81
		12/15/15	60	98 3981	5,903 89	99.9200	5,995.20	91 31	169	2.81
Subtotal			*346*		*33,526.71*		***34,572.32***	*1,045.61*	***978***	*2 81*
PFIZER INC	PFE	01/07/13	109	25.9958	2,833.55	32.2800	3,518.52	684 97	131	3 71
		02/25/13	114	27.1171	3,091 35	32.2800	3,679.92	588.57	137	3 71
		05/30/13	100	28 3058	2,830.58	32.2800	3,228.00	397 42	120	3.71
		10/10/13	38	28.5186	1,083.71	32 2800	1,226 64	142 93	46	3.71
		04/14/15	182	35 0275	6,375 02	32.2800	5,874.96	(500 06)	219	3 71

SANTA BARBARA DIV GR Account Number: 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PFIZER INC	PFE	06/22/15	193	34.4281	6,644.64	32 2800	6,230.04	(414.60)	232	3.71
		10/20/15	169	34.1150	5,765.45	32 2800	5,455.32	(310.13)	203	3.71
		12/15/15	183	32.4272	5,934 18	32 2800	5,907.24	(26.94)	220	3 71
Subtotal			*1,088*		*34,558.48*		***35,120.64***	*562.16*	***1,308***	*3.71*
PHILLIPS 66 SHS	PSX	02/25/13	11	63.2509	695 76	81 8000	899 80	204.04	25	2 73
		05/30/13	30	66.5903	1,997 71	81 8000	2,454 00	456.29	68	2.73
		10/10/13	7	58 6914	410.84	81.8000	572.60	161 76	16	2.73
		10/24/14	25	75 8020	1,895.05	81 8000	2,045.00	149.95	56	2.73
		04/14/15	66	77 8727	5,139.60	81 8000	5,398.80	259 20	148	2.73
		06/22/15	71	79.6898	5,657 98	81.8000	5,807.80	149 82	160	2.73
		10/20/15	43	80 6900	3,469.67	81.8000	3,517 40	47 73	97	2.73
		12/15/15	48	81 9200	3,932 16	81.8000	3,926 40	(5 76)	108	2 73
Subtotal			*301*		*23,198 77*		***24,621.80***	*1,423.03*	***678***	*2 73*
PRAXAIR INC	PX	01/27/15	32	124 2356	3,975 54	102 4000	3,276.80	(698 74)	92	2 79
		02/05/15	24	124 4195	2,986 07	102 4000	2,457 60	(528.47)	69	2.79
		02/06/15	7	125.1342	875.94	102 4000	716.80	(159.14)	21	2.79
		02/09/15	2	125 2550	250.51	102 4000	204.80	(45.71)	6	2 79
		04/14/15	35	120.7862	4,227 52	102.4000	3,584 00	(643 52)	101	2 79
		06/22/15	35	123 2800	4,314 80	102 4000	3,584 00	(730 80)	101	2.79
		10/20/15	31	109 4074	3,391 63	102 4000	3,174.40	(217 23)	89	2.79
		12/15/15	34	105.7400	3,595 16	102 4000	3,481.60	(113.56)	98	2.79
Subtotal			*200*		*23,617.17*		***20,480.00***	*(3,137.17)*	***577***	*2 79*
UNION PACIFIC CORP	UNP	02/25/13	32	68 1925	2,182 16	78 2000	2,502 40	320.24	71	2 81
		05/30/13	32	78 9578	2,526 65	78 2000	2,502.40	(24.25)	71	2 81
		10/10/13	10	78 0510	780 51	78 2000	782.00	1.49	22	2.81
		11/01/13	24	76.4925	1,835 82	78 2000	1,876 80	40.98	53	2 81
		04/14/15	54	107 1346	5,785 27	78 2000	4,222 80	(1,562 47)	119	2 81
		06/22/15	49	101 6602	4,981.35	78.2000	3,831 80	(1,149.55)	108	2 81

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SANTA BARBARA DIV GR

Account Number: 7EG-02095

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
↓ UNION PACIFIC CORP	UNP	07/02/15	21	96 6876	2,030 44	78.2000	1,642.20	(388 24)	47	2.81
		10/20/15	51	93 6384	4,775 56	78.2000	3,988.20	(787 36)	113	2 81
		12/15/15	61	76 1854	4,647.31	78.2000	4,770.20	122.89	135	2 81
Subtotal			*334*		*29,545 07*		***26,118.80***	*(3,426 27)*	***739***	*2 81*
UNITEDHEALTH GROUP INC	UNH	09/06/13	52	74 3698	3,867 23	117 6400	6,117 28	2,250.05	104	1 70
		10/10/13	8	73.4775	587 82	117 6400	941 12	353 30	16	1 70
		11/01/13	12	68 4125	820 95	117.6400	1,411 68	590 73	24	1 70
		03/13/14	17	77.2270	1,312 86	117 6400	1,999 88	687 02	34	1.70
		04/14/15	62	119 1925	7,389.94	117.6400	7,293.68	(96.26)	124	1 70
		06/22/15	63	120 4373	7,587 55	117 6400	7,411.32	(176 23)	126	1.70
		10/20/15	49	120 9873	5,928 38	117 6400	5,764 36	(164.02)	98	1.70
		12/15/15	50	117 0184	5,850 92	117.6400	5,882.00	31 08	100	1.70
Subtotal			*313*		*33,345 65*		***36,821.32***	*3,475.67*	***626***	*1 70*
V F CORPORATION	VFC	01/07/13	6	37 3383	224 03	62.2500	373 50	149.47	9	2 37
		02/25/13	60	40.0365	2,402 19	62.2500	3,735 00	1,332.81	89	2 37
		05/30/13	56	46.3625	2,596 30	62 2500	3,486.00	889 70	83	2 37
		10/10/13	16	48.6312	778 10	62 2500	996 00	217 90	24	2.37
		04/14/15	75	74.6202	5,596.52	62 2500	4,668 75	(927.77)	111	2 37
		06/22/15	75	70.2662	5,269.97	62.2500	4,668.75	(601.22)	111	2.37
		07/02/15	37	71 8456	2,658.29	62.2500	2,303.25	(355.04)	55	2.37
		10/20/15	88	73.3245	6,452.56	62 2500	5,478.00	(974 56)	131	2.37
		12/15/15	84	62.7945	5,274.74	62 2500	5,229.00	(45.74)	125	2.37
Subtotal			*497*		*31,252 70*		***30,938.25***	*(314.45)*	***738***	*2.37*

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SANTA BARBARA DIV GR

Account Number. 7EG-02095

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WEC ENERGY GROUP INC SHS	WEC	09/10/15	116	47.4626	5,505.67	51 3100	5,951.96	446 29	211	3.53
		09/11/15	79	47 5035	3,752 78	51.3100	4,053 49	300 71	144	3 53
		09/14/15	103	48.2422	4,968 95	51.3100	5,284 93	315 98	187	3 53
		09/15/15	43	48.1888	2,072.12	51.3100	2,206 33	134.21	79	3 53
		10/20/15	87	53.5800	4,661.46	51 3100	4,463.97	(197.49)	158	3.53
		12/15/15	84	50.1460	4,212 27	51.3100	4,310.04	97 77	153	3 53
Subtotal			*512*		*25,173 25*		***26,270.72***	*1,097 47*	***932***	*3.53*
WELLS FARGO & CO NEW DEL	WFC	01/07/13	62	34 6951	2,151.10	54.3600	3,370 32	1,219.22	93	2 75
		02/25/13	62	35 5166	2,202 03	54 3600	3,370.32	1,168.29	93	2.75
		05/24/13	25	40 1360	1,003 40	54 3600	1,359.00	355 60	38	2.75
		05/30/13	67	41.3971	2,773.61	54 3600	3,642.12	868.51	101	2 75
		10/10/13	25	41 2552	1,031 38	54 3600	1,359.00	327 62	38	2.75
		04/14/15	129	53.6582	6,921 91	54.3600	7,012.44	90 53	194	2 75
		06/22/15	119	57 8099	6,879.38	54.3600	6,468 84	(410.54)	179	2.75
		10/20/15	115	53 0499	6,100.74	54 3600	6,251.40	150 66	173	2 75
		12/15/15	118	54 4675	6,427.17	54 3600	6,414 48	(12 69)	177	2.75
Subtotal			*722*		*35,490 72*		***39,247.92***	*3,757.20*	***1,086***	*2 75*
WHIRLPOOL CORP	WHR	04/22/13	19	116.7652	2,218.54	146 8700	2,790 53	571 99	69	2 45
		05/30/13	17	129.5200	2,201.84	146 8700	2,496 79	294.95	62	2 45
		10/10/13	5	138 1440	690 72	146 8700	734.35	43 63	18	2 45
		07/22/14	8	143 7362	1,149 89	146.8700	1,174 96	25 07	29	2 45
		04/14/15	26	195.2253	5,075 86	146.8700	3,818.62	(1,257.24)	94	2.45
		06/22/15	28	184 9100	5,177.48	146 8700	4,112.36	(1,065 12)	101	2 45
		10/20/15	21	155 0276	3,255.58	146 8700	3,084 27	(171.31)	76	2.45
		12/15/15	25	144 3300	3,608.25	146 8700	3,671 75	63.50	90	2.45
Subtotal			*149*		*23,378.16*		***21,883.63***	*(1,494 53)*	***539***	*2 45*
TOTAL					1,185,232.23		**1,188,794.56**	3,562.33	**33,572**	2 82

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

GOVERNMENT AND AGENCY SECURITIES [1] *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
U.S. TREASURY NOTE	10/06/14	12,000	11,989 71	99.8400	11,980 80	(8 91)	15 08	60	50
0 500% SEP 30 2016									
*MOODY'S AAA S&P *** CUSIP 912828F47*									
ORIGINAL UNIT/TOTAL COST: 99 9142/11,989 71									
θ U S TREASURY NOTE	10/13/14	4,000	3,997.52 [6]✦	99 8400	3,993.60	(3.92)	5.03	20	50
ORIGINAL UNIT/TOTAL COST. 99 9380/3,997.52									
Δ U.S TREASURY NOTE	04/15/15	15,000	15,011.82	99 8400	14,976.00	(35 82)	18.85	75	50
ORIGINAL UNIT/TOTAL COST: 100.1525/15,022.88									
Δ U S. TREASURY NOTE	10/23/15	12,000	12,012.89	99.8400	11,980 80	(32 09)	15 08	60	50
ORIGINAL UNIT/TOTAL COST 100 1330/12,015.96									
Subtotal		*43,000*	*43,011 94*		***42,931.20***	*(80 74)*	*54 04*	***215***	*50*
U S TREASURY NOTE	11/26/14	60,000	59,878.23	99 6910	59,814 60	(63 63)	37.71	225	37
0.375% OCT 31 2016									
*MOODY'S AAA S&P. *** CUSIP 912828F88*									
ORIGINAL UNIT/TOTAL COST· 99.7970/59,878 23									
U S TREASURY NOTE	06/24/15	20,000	19,971.13	99 6910	19,938.20	(32.93)	12.57	75	.37
ORIGINAL UNIT/TOTAL COST 99 8556/19,971 13									
Δ U.S TREASURY NOTE	10/23/15	8,000	8,000.27	99.6910	7,975.28	(24.99)	5.03	30	.37
ORIGINAL UNIT/TOTAL COST· 100 0041/8,000 33									
θ U.S TREASURY NOTE	12/17/15	9,000	8,974.00 [6]	99.6910	8,972 19	(1.81)	5 66	34	.37
ORIGINAL UNIT/TOTAL COST 99.7111/8,974 00									
Subtotal		*97,000*	*96,823.63*		***96,700.27***	*(123.36)*	*60.97*	***364***	*.37*

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U S TREASURY NOTE	07/27/15	104,000	103,947 36	99 4960	103,475 84	(471 52)		650	.62
0 625% JUN 30 2017									
*MOODY'S. AAA S&P *** CUSIP 912828XJ4*									
ORIGINAL UNIT/TOTAL COST. 99 9493/103,947 36									
Δ U S TREASURY NOTE	10/23/15	14,000	14,009 81	99 4960	13,929.44	(80.37)		88	.62
ORIGINAL UNIT/TOTAL COST 100 0782/14,010 96									
θ U.S TREASURY NOTE	12/17/15	12,000	11,940.96 [6]	99.4960	11,939.52	(1 44)		75	.62
ORIGINAL UNIT/TOTAL COST 99 5080/11,940 96									
Subtotal		*130,000*	*129,898 13*		***129,344.80***	*(553.33)*		***813***	*.62*
U.S. TREASURY NOTE	08/11/15	60,000	59,941.51	99 4410	59,664 60	(276.91)	155.91	375	.62
0.625% JUL 31 2017									
*MOODY'S AAA S&P *** CUSIP 912828XP0*									
ORIGINAL UNIT/TOTAL COST· 99 9025/59,941.51									
Δ U.S TREASURY NOTE	10/23/15	6,000	6,002 96	99.4410	5,966.46	(36.50)	15.59	38	.62
ORIGINAL UNIT/TOTAL COST· 100 0548/6,003 29									
θ U S TREASURY NOTE	12/17/15	7,000	6,962 28 [6]	99 4410	6,960.87	(1.41)	18 19	44	62
ORIGINAL UNIT/TOTAL COST· 99 4611/6,962.28									
Subtotal		*73,000*	*72,906.75*		***72,591.93***	*(314 82)*	*189.69*	***457***	*62*
U.S. TREASURY NOTE	09/25/15	125,000	124,809.78	99 3090	124,136.25	(673.53)	196 38	782	.62
0 625% SEP 30 2017									
*MOODY'S AAA S&P *** CUSIP 912828TS9*									
ORIGINAL UNIT/TOTAL COST 99 8478/124,809 78									
Δ U S TREASURY NOTE	10/06/15	58,000	58,024 12	99.3090	57,599 22	(424 90)	91.12	363	.62
ORIGINAL UNIT/TOTAL COST· 100 0470/58,027 28									
U S. TREASURY NOTE	10/23/15	24,000	23,990 67	99.3090	23,834 16	(156 51)	37.70	150	.62
ORIGINAL UNIT/TOTAL COST 99 9611/23,990 67									
θ U S TREASURY NOTE	12/17/15	21,000	20,858 12 [6]	99 3090	20,854 89	(3 23)	32 99	132	.62
ORIGINAL UNIT/TOTAL COST 99 3243/20,858 12									
Subtotal		*228,000*	*227,682 69*		***226,424.52***	*(1,258 17)*	*358.19*	***1,427***	*62*

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FDTN BLACKROCK

Account Number: 7EG-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

GOVERNMENT AND AGENCY SECURITIES [1] (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
U S TREASURY NOTE	12/10/15	34,000	33,954.90	99.7110	33,901.74	(53.16)	25 20	298	87
0 875% NOV 30 2017									
*MOODY'S: AAA S&P *** CUSIP· 912828M72*									
ORIGINAL UNIT/TOTAL COST. 99 8673/33,954 90									
U S TREASURY NOTE	12/17/15	3,000	2,992.51	99 7110	2,991.33	(1.18)	2 22	27	.87
ORIGINAL UNIT/TOTAL COST 99 7503/2,992 51									
Subtotal		*37,000*	*36,947.41*		***36,893.07***	*(54.34)*	*27 42*	***325***	*87*
Δ U S. TREASURY NOTE	03/30/15	85,000	85,184 14	99.6520	84,704 20	(479 94)	249 86	850	1 00
1 000% MAR 15 2018 01.000% MAR 15 2018									
*MOODY'S. AAA S&P *** CUSIP: 912828J68*									
ORIGINAL UNIT/TOTAL COST 100 2892/85,245 85									
Δ U S. TREASURY NOTE	04/15/15	5,000	5,019 18	99 6520	4,982.60	(36.58)	14.70	50	1.00
ORIGINAL UNIT/TOTAL COST: 100 5040/5,025.20									
Δ U S TREASURY NOTE	10/23/15	14,000	14,060.77	99 6520	13,951.28	(109.49)	41.15	140	1 00
ORIGINAL UNIT/TOTAL COST. 100 4689/14,065 65									
U S TREASURY NOTE	12/17/15	11,000	10,968.65	99 6520	10,961 72	(6.93)	32.34	110	1.00
ORIGINAL UNIT/TOTAL COST: 99.7150/10,968.65									
Subtotal		*115,000*	*115,232.74*		***114,599.80***	*(632.94)*	*338 05*	***1,150***	*1 00*
Δ U S TREASURY NOTE	10/08/15	35,000	35,067.19	99.2890	34,751 15	(316.04)	102 88	350	1 00
1.000% SEP 15 2018									
*MOODY'S AAA S&P *** CUSIP· 912828L40*									
ORIGINAL UNIT/TOTAL COST· 100 2072/35,072 52									
Δ U.S TREASURY NOTE	10/23/15	4,000	4,006.75	99 2890	3,971 56	(35.19)	11 76	40	1 00
ORIGINAL UNIT/TOTAL COST 100 1797/4,007 19									
θ U.S TREASURY NOTE	12/17/15	4,000	3,971.41 [6]	99.2890	3,971 56	.15	11.76	40	1 00
ORIGINAL UNIT/TOTAL COST 99.2852/3,971 41									
Subtotal		*43,000*	*43,045.35*		***42,694.27***	*(351.08)*	*126.40*	***430***	*1.00*

FDTN BLACKROCK

Account Number· 7EG-04999

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

GOVERNMENT AND AGENCY SECURITIES[1] (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
θ U S. TREASURY NOTE *0 875% OCT 15 2018* *MOODY'S. AAA S&P *** CUSIP 912828L81* *ORIGINAL UNIT/TOTAL COST 99 1798/67,442 30*	11/05/15	68,000	67,442.30 [6]	98 8980	67,250 64	(191.66)	125.18	595	.88
θ U S TREASURY NOTE *ORIGINAL UNIT/TOTAL COST· 98 8908/6,922.36*	12/17/15	7,000	6,922.36 [6]	98.8980	6,922.86	50	12 89	62	.88
Subtotal		*75,000*	*74,364.66*		***74,173.50***	*(191.16)*	*138.07*	***657***	*.88*
U S. TREASURY NOTE *1 500% OCT 31 2019* *MOODY'S AAA S&P *** CUSIP· 912828F62* *ORIGINAL UNIT/TOTAL COST· 99 7423/25,933.01*	-1/26/14	26,000	25,933 01	99.6880	25,918.88	(14.13)	65.36	390	1.50
Δ U S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST 101 0158/5,050 79*	04/15/15	5,000	5,043 14	99 6880	4,984.40	(58.74)	12 57	75	1 50
U S TREASURY NOTE *ORIGINAL UNIT/TOTAL COST. 99 8166/4,990 83*	06/24/15	5,000	4,990 83	99.6880	4,984 40	(6.43)	12 57	75	1 50
Δ U S TREASURY NOTE *ORIGINAL UNIT/TOTAL COST: 100 9220/5,046 10*	10/23/15	5,000	5,044.09	99.6880	4,984.40	(59.69)	12.57	75	1.50
U S. TREASURY NOTE *ORIGINAL UNIT/TOTAL COST· 99.7932/3,991.73*	12/17/15	4,000	3,991 73	99.6880	3,987.52	(4.21)	10.05	60	1 50
Subtotal		*45,000*	*45,002 80*		***44,859.60***	*(143.20)*	*113 12*	***675***	*1 50*
TOTAL		886,000	884,916.10		**881,212.96**	(3,703.14)	1,405.95	**6,513**	.74

CORPORATE BONDS *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ DR PEPPER SNAPFLE GROUP *COMPANY GUARNT GLB 02 900% JAN 15 2016* *MOODY'S· BAA1 S&P BBB+ CUSIP· 26138EAM1* *ORIGINAL UNIT/TOTAL COST· 103.6000/15,540 00*	12/13/11	15,000	15,005.32	100.0370	**15,005.55**	.23	200 58	**435**	2 89

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FDTN BLACKROCK

Account Number: 7EG-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ BERKSHIRE HATHAWAY INC	01/19/12	15,000	15,072 82	100 8500	15,127 50	54.68	124 67	330	2 18
GLB 02.200% AUG 15 2016									
MOODY'S AA2 S&P· AA CUSIP 084670BB3									
ORIGINAL UNIT/TOTAL COST 103.4620/15,519 30									
Δ BERKSHIRE HATHAWAY INC	10/02/13	5,000	5,040 84	100.8500	5,042 50	1.66	41.56	110	2 18
ORIGINAL UNIT/TOTAL COST 103.7140/5,185 70									
Δ BERKSHIRE HATHAWAY INC	10/27/15	3,000	3,032 97	100 8500	3,025 50	(7.47)	24.93	66	2 18
ORIGINAL UNIT/TOTAL COST: 101.3980/3,041.94									
Δ BERKSHIRE HATHAWAY INC	12/24/15	2,000	2,016 94	100.8500	2,017.00	.06	16.62	44	2 18
ORIGINAL UNIT/TOTAL COST 100 8510/2,017 02									
Subtotal		*25,000*	*25,163 57*		***25,212.50***	*48.93*	*207 78*	***550***	*2 18*
Δ AMERICAN EXPRESS CREDIT	01/19/12	15,000	15,030.93	101 2740	15,191.10	160 17	119.00	420	2 76
SER MTN 02 800% SEP 19 2016									
MOODY'S· A2 S&P. A- CUSIP· 0258M0DC0									
ORIGINAL UNIT/TOTAL COST 101 2770/15,191 55									
Δ AMERICAN EXPRESS CREDIT	04/02/14	10,000	10,130.31	101 2740	10,127 40	(2 91)	79 33	280	2.76
ORIGINAL UNIT/TOTAL COST. 104.4200/10,442 00									
Δ AMERICAN EXPRESS CREDIT	04/15/15	5,000	5,074.61	101 2740	5,063 70	(10.91)	39 67	140	2 76
ORIGINAL UNIT/TOTAL COST 102.9380/5,146 90									
Δ AMERICAN EXPRESS CREDIT	10/23/15	4,000	4,059 56	101 2740	4,050.96	(8.60)	31 73	112	2 76
ORIGINAL UNIT/TOTAL COST. 101 8520/4,074 08									
Δ AMERICAN EXPRESS CREDIT	12/22/15	3,000	3,039.50	101 2740	3,038.22	(1.28)	23.80	84	2 76
ORIGINAL UNIT/TOTAL COST. 101 3320/3,039 96									
Subtotal		*37,000*	*37,334.91*		***37,471.38***	*136.47*	*293.53*	***1,036***	*2.76*
Δ STATOIL ASA	05/02/13	15,000	15,150.89	100 5980	15,089.70	(61 19)	28.50	270	1.78
COMPANY GUARNT GLB 01 800% NOV 23 2016									
MOODY'S· AA2 S&P AA- CUSIP 85771PAD4									
ORIGINAL UNIT/TOTAL COST 103 9520/15,592.80									

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YOUR EMA ASSETS

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ STATOIL ASA	12/21/15	1,000	1,006.26	100.5980	1,005.98	(0 28)	1.90	18	1.78
ORIGINAL UNIT/TOTAL COST· 100 6400/1,006.40									
Subtotal		16,000	16,157 15		**16,095.68**	(61.47)	30 40	**288**	1 78
Δ MYLAN INC	11/21/13	15,000	15,012.73	99.1620	14,874.30	(138 43)	18.00	203	1 36
COMPANY GUAR'NT GLB 01.350% NOV 29 2016									
MOODY'S BAA3 S&P· BBB- CUSIP 628530BE6									
ORIGINAL UNIT/TOTAL COST 100 2760/15,041.40									
θ MYLAN INC	10/27/15	8,000	7,960 96 [6]	99.1620	7,932 96	(28.00)	9.60	108	1 36
ORIGINAL UNIT/TOTAL COST· 99.5120/7,960 96									
θ MYLAN INC	12/18/15	2,000	1,990.32 [6]	99 1620	1,983 24	(7.08)	2 40	27	1.36
ORIGINAL UNIT/TOTAL COST 99.5160/1,990.32									
Subtotal		25,000	24,964 01		**24,790.50**	(173 51)	30.00	**338**	1.36
Δ BAXTER INTERNATIONAL INC	C5/05/14	15,000	15,131 05	100.4040	15,060.60	(70.45)	127.96	278	1.84
01 850% JAN 15 2017									
MOODY'S: BAA2 S&P A· CUSIP 071813BD0									
ORIGINAL UNIT/TOTAL COST 102 2410/15,336 15									
Δ BAXTER INTERNATIONAL INC	10/28/15	3,000	3,028 13	100.4040	3,012 12	(16.01)	25.59	56	1 84
ORIGINAL UNIT/TOTAL COST 101 0850/3,032 55									
Δ BAXTER INTERNATIONAL INC	12/17/15	1,000	1,005 38	100.4040	1,004.04	(1 34)	8.53	19	1 84
ORIGINAL UNIT/TOTAL COST 100 5510/1,005 51									
Subtotal		19,000	19,164 56		**19,076.76**	(87.80)	162.08	**353**	1.84
Δ USD RABOBANK UTRECHT	01/19/12	15,000	15,057.07	102 2230	15,333.45	276.38	227.81	507	3.30
3.375% JAN 19 2017									
MOODY'S. AA2 S&P. A+ CUSIP 21686CAD2									
ORIGINAL UNIT/TOTAL COST 101 7060/15,255.90									
Δ USD RABOBANK UTRECHT	12/22/15	1,000	1,022.61	102.2230	1,022.23	(0.38)	15.19	34	3.30
ORIGINAL UNIT/TOTAL COST· 102 2790/1,022.79									
Subtotal		16,000	16,079.68		**16,355.68**	276.00	243.00	**541**	3 30

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ JPMORGAN CHASE & CO	04/02/14	20,000	20,001.51	99 7990	19,959 80	(41 71)	102.00	270	1 35
SER MTN 01 350% FEB 15 2017									
MOODY'S· A3 S&P, A- CUSIP 46623EJY6									
ORIGINAL UNIT/TOTAL COST· 100 0190/20,003 80									
Δ JPMORGAN CHASE & CO	06/23/14	20,000	20,020 19	99 7990	19,959.80	(60.39)	102.00	270	1 35
ORIGINAL UNIT/TOTAL COST. 100 2350/20,047.00									
Δ JPMORGAN CHASE & CO	10/23/15	6,000	6,020.83	99 7990	5,987.94	(32.89)	30 60	81	1 35
ORIGINAL UNIT/TOTAL COST. 100 4010/6,024 06									
JPMORGAN CHASE & CO	12/22/15	5,000	4,994.20	99.7990	4,989.95	(4.25)	25.50	68	1 35
ORIGINAL UNIT/TOTAL COST 99.8840/4,994.20									
Subtotal		*51,000*	*51,036 73*		***50,897.49***	*(139.24)*	*260.10*	***689***	*1.35*
Δ CISCO SYSTEMS INC	03/06/14	15,000	15,022.51	100.0840	15,012 60	(9 91)	54 08	165	1 09
GLB 01 100% MAR 03 2017									
MOODY'S A1 S&P AA- CUSIP· 17275RAT9									
ORIGINAL UNIT/TOTAL COST 100 3780/15,056.70									
Δ CISCO SYSTEMS INC	04/15/15	5,000	5,025.17	100 0840	5,004 20	(20 97)	18.03	55	1.09
ORIGINAL UNIT/TOTAL COST· 100.8010/5,040 05									
Δ CISCO SYSTEMS INC	10/26/15	3,000	3,015 62	100.0840	3,002 52	(13 10)	10.82	33	1 09
ORIGINAL UNIT/TOTAL COST 100 5970/3,017 91									
Δ CISCO SYSTEMS INC	12/17/15	2,000	2,004 33	100 0840	2,001 68	(2.65)	7.21	22	1.09
ORIGINAL UNIT/TOTAL COST 100.2210/2,004 42									
Subtotal		*25,000*	*25,067 63*		***25,021.00***	*(46 63)*	*90.14*	***275***	*1 09*
Δ PHILIP MORRIS INTL INC	12/10/15	18,000	18,129 58	100 5920	**18,106.56**	(23 02)	82 06	**293**	1 61
GLB 01 625% MAR 20 2017									
MOODY'S A2 S&P A CUSIP· 718172AN9									
ORIGINAL UNIT/TOTAL COST 100 7460/18,134 28									

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ BANK OF AMERICA CORP	04/02/14	25,000	25,700.72	102.1860	25,546.50	(154.22)	266 41	969	3 79
03 875% MAR 22 2017									
MOODY'S BAA1 S&P BBB+ CUSIP 06051GEQ8									
ORIGINAL UNIT/TOTAL COST 106 6820/26,670 50									
Δ BANK OF AMERICA CORP	06/23/14	10,000	10,299.69	102.1860	10,218 60	(81.09)	106.56	388	3.79
ORIGINAL UNIT/TOTAL COST 106 6340/10,663 40									
Δ BANK OF AMERICA CORP	10/23/15	7,000	7,212 48	102 1860	7,153.02	(59 46)	74.59	272	3 79
ORIGINAL UNIT/TOTAL COST. 103.4660/7,242 62									
Δ BANK OF AMERICA CORP	12/21/15	4,000	4,107.35	102.1860	4,087.44	(19.91)	42.63	155	3.79
ORIGINAL UNIT/TOTAL COST 102.7260/4,109 04									
Subtotal		*46,000*	*47,320.24*		***47,005.56***	*(314 68)*	*490.19*	***1,784***	*3 79*
Δ APPLE INC	05/05/14	20,000	20,007 43	100.0590	20,011.80	4 37	32 08	210	1.04
GLB 01.050% MAY 05 2017									
MOODY'S. AA1 S&P· AA+ CUSIP 037833AM2									
ORIGINAL UNIT/TOTAL COST 100 0820/20,016 40									
Δ APPLE INC	10/27/15	4,000	4,024.45	100 0590	4,002.36	(22.09)	6.42	42	1.04
ORIGINAL UNIT/TOTAL COST: 100.6880/4,027 52									
Δ APPLE INC	12/17/15	3,000	3,004 68	100.0590	3,001 77	(2 91)	4.81	32	1.04
ORIGINAL UNIT/TOTAL COST: 100.1590/3,004 77									
Subtotal		*27,000*	*27,036.56*		***27,015.93***	*(20.63)*	*43.31*	***284***	*1 04*
Δ USD BP CAPITAL PLC	07/26/12	15,000	15,117.94	100.4790	15,071.85	(46.09)	43.07	277	1.83
1 846% MAY 05 2017									
MOODY'S· A2 S&P. A CUSIP 05565QBY3									
ORIGINAL UNIT/TOTAL COST. 102 7270/15,409 05									
Δ USD BP CAPITAL PLC	12/23/15	1,000	1,006.19	100.4790	1,004.79	(1.40)	2 87	19	1 83
ORIGINAL UNIT/TOTAL COST 100 6220/1,006 22									
Subtotal		*16,000*	*16,124 13*		***16,076.64***	*(47 49)*	*45 94*	***296***	*1 83*

FDTN BLACKROCK

Account Number: 7EG-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
θ DEUTSCHE BANK AG LONDON	12/10/15	16,000	15,916 16 [6]	99 3560	15,896.96	(19 20)	18 00	216	1.35
GLB 01 350% MAY 30 2017									
MOODY'S A3 S&P. BBB+ CUSIP. 25152RWY5									
ORIGINAL UNIT/TOTAL COST 99 4760/15,916.16									
θ DEUTSCHE BANK AG LONDON	12/21/15	2,000	1,988.66 [6]	99.3560	1,987.12	(1.54)	2 25	27	1 35
ORIGINAL UNIT/TOTAL COST· 99 4330/1,988.66									
Subtotal		*18,000*	*17,904 82*		***17,884.08***	*(20 74)*	*20.25*	***243***	*1.35*
VERIZON COMMUNICATIONS	12/10/15	23,000	22,981.37	99.7110	22,933.53	(47.84)	18 98	311	1 35
GLB 01.350% JUN 09 2017									
MOODY'S: BAA1 S&P. BBB+ CUSIP. 92343VCE2									
ORIGINAL UNIT/TOTAL COST: 99 9190/22,981.37									
θ VERIZON COMMUNICATIONS	12/23/15	2,000	1,994 42 [6]	99 7110	1,994.22	(0 20)	1 65	27	1 35
ORIGINAL UNIT/TOTAL COST 99 7210/1,994 42									
Subtotal		*25,000*	*24,975 79*		***24,927.75***	*(48.04)*	*20.63*	***338***	*1.35*
Δ ANHEUSER-BUSCH INBEV WOR	07/26/12	25,000	25,091 63	99 6670	24,916.75	(174.88)	158.51	344	1 37
COMPANY GUARNT GLB 01 375% JUL 15 2017									
MOODY'S. A2 S&P A- CUSIP 03523TBN7									
ORIGINAL UNIT/TOTAL COST 101.1580/25,289 50									
ANHEUSER-BUSCH INBEV WOR	10/23/15	5,000	4,993 50	99 6670	4,983 35	(10 15)	31.70	69	1.37
ORIGINAL UNIT/TOTAL COST· 99 8700/4,993 50									
ANHEUSER-BUSCH INBEV WOR	12/18/15	3,000	2,993.40	99 6670	2,990.01	(3.39)	19 02	42	1 37
ORIGINAL UNIT/TOTAL COST: 99 7800/2,993 40									
Subtotal		*33,000*	*33,078.53*		***32,890.11***	*(188 42)*	*209 23*	***455***	*1 37*
CITIGROUP INC	08/21/14	25,000	24,970 25	99 6170	24,904 25	(66.00)	147 47	388	1.55
GLB 01.550% AUG 14 2017									
MOODY'S· BAA1 S&P BBB+ CUSIP 172967HY0									
ORIGINAL UNIT/TOTAL COST· 99 8810/24,970 25									
Δ CITIGROUP INC	04/15/15	5,000	5,015.31	99 6170	4,980 85	(34 46)	29 49	78	1 55
ORIGINAL UNIT/TOTAL COST 100.4360/5,021 80									

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YOUR EMA ASSETS

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ CITIGROUP INC	10/23/15	1,000	1,002.78	99 6170	996.17	(6 61)	5.90	16	1.55
ORIGINAL UNIT/TOTAL COST: 100.3080/1,003 08									
CITIGROUP INC	12/21/15	3,000	2,993.94	99.6170	2,988.51	(5 43)	17.70	47	1.55
ORIGINAL UNIT/TOTAL COST: 99 7980/2,993 94									
Subtotal		*34,000*	*33,982.28*		***33,869.78***	*(112 50)*	*200.56*	***529***	*1.55*
Δ DUKE ENERGY CORP	05/05/14	15,000	15,061 54	99 8650	14,979.75	(81 79)	92.08	244	1.62
GLB 01 625% AUG 15 2017									
MOODY'S· A3 S&P BBB+ CUSIP 25441CAH8									
ORIGINAL UNIT/TOTAL COST 100.8180/15,122 70									
Δ DUKE ENERGY CORP	10/26/15	2,000	2,013.54	99.8650	1,997.30	(16.24)	12.28	33	1 62
ORIGINAL UNIT/TOTAL COST· 100 7480/2,014 96									
DUKE ENERGY CORP	12/18/15	1,000	998 81	99 8650	998.65	(0.16)	6.14	17	1.62
ORIGINAL UNIT/TOTAL COST. 99 8810/998 81									
Subtotal		*18,000*	*18,073.89*		***17,975.70***	*(98 19)*	*110.50*	***294***	*1.62*
TOYOTA MOTOR CREDIT CORP	09/22/14	15,000	14,940 60	99.7060	14,955 90	15 30	44 79	188	1.25
SER MTN GLB 01 250% OCT 05 2017									
MOODY'S· AA3 S&P AA- CUSIP. 89233P6S0									
ORIGINAL UNIT/TOTAL COST 99 6040/14,940 60									
Δ TOYOTA MOTOR CREDIT CORP	06/25/15	5,000	5,002 77	99 7060	4,985 30	(17 47)	14.93	63	1 25
ORIGINAL UNIT/TOTAL COST: 100 0710/5,003.55									
Δ TOYOTA MOTOR CREDIT CORP	10/26/15	4,000	4,018.09	99.7060	3,988.24	(29 85)	11.94	50	1.25
ORIGINAL UNIT/TOTAL COST: 100.4960/4,019.84									
TOYOTA MOTOR CREDIT CORP	12/18/15	3,000	2,993.31	99.7060	2,991.18	(2 13)	8 96	38	1 25
ORIGINAL UNIT/TOTAL COST· 99 7770/2,993 31									
Subtotal		*27,000*	*26,954 77*		***26,920.62***	*(34 15)*	*80.62*	***339***	*1 25*
Δ ABBVIE INC	03/06/14	15,000	15,059 50	99 8060	14,970.90	(88.6C)	40.10	263	1 75
GLB 01 750% NOV 06 2017									
MOODY'S BAA1 S&P A CUSIP 00287YAJ8									
ORIGINAL UNIT/TOTAL COST. 100.7740/15,116 10									

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ ABBVIE INC	10/23/15	5,000	5,017.97	99.8060	4,990.30	(27 67)	13 37	88	1.75
ORIGINAL UNIT/TOTAL COST 100 3930/5,019.65									
ABBVIE INC	12/18/15	2,000	1,999 76	99 8060	1,996.12	(3.64)	5 35	35	1.75
ORIGINAL UNIT/TOTAL COST· 99 9880/1,999 76									
Subtotal		*22,000*	*22,077.23*		***21,957.32***	*(119.91)*	*58 82*	***386***	*1.75*
Δ CATERPILLAR FINANCIAL SE	05/02/13	15,000	15,068 28	99 6140	**14,942.10**	(126.18)	28.65	**188**	1 25
SER MTNG 01 250% NOV 06 2017									
MOODY'S. A2 S&P A CUSIP. 14912L5J6									
ORIGINAL UNIT/TOTAL COST: 101 0940/15,164 10									
Δ JOHN DEERE CAPITAL CORP	09/22/14	20,000	20,030 02	100.0540	20,010 80	(19 22)	13 78	310	1.54
SER MTN 01.550% DEC 15 2017									
MOODY'S A2 S&P. A CUSIP 24422ESR1									
ORIGINAL UNIT/TOTAL COST. 100 2450/20,049 00									
Δ JOHN DEERE CAPITAL CORP	06/25/15	5,000	5,027 05	100 0540	5,002 70	(24.35)	3.44	78	1.54
ORIGINAL UNIT/TOTAL COST 100 6780/5,033 90									
Δ JOHN DEERE CAPITAL CORP	10/30/15	2,000	2,013 66	100.0540	2,001 08	(12 58)	1 38	31	1 54
ORIGINAL UNIT/TOTAL COST 100 7380/2,014 76									
Δ JOHN DEERE CAPITAL CORP	12/17/15	3,000	3,006 81	100 0540	3,001 62	(5.19)	2 07	47	1.54
ORIGINAL UNIT/TOTAL COST. 100 2300/3,006.90									
Subtotal		*30,000*	*30,077 54*		***30,016.20***	*(61 34)*	*20.67*	***466***	*1.54*
WELLS FARGO & COMPANY	09/25/15	16,000	15,980 80	99 5740	15,931.84	(48.96)	110 00	240	1.50
GLB 01 500% JAN 16 2018									
MOODY'S: A2 S&P A CUSIP· 94974BFG0									
ORIGINAL UNIT/TOTAL COST 99 8800/15,980 80									
Δ WELLS FARGO & COMPANY	10/29/15	2,000	2,009.07	99 5740	1,991.48	(17 59)	13.75	30	1.50
ORIGINAL UNIT/TOTAL COST· 100 4890/2,009.78									

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YOUR EMA ASSETS

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
WELLS FARGO & COMPANY	12/21/15	1,000	996 91	99.5740	995.74	(1 17)	6.88	15	1 50
ORIGINAL UNIT/TOTAL COST 99.6910/996 91									
Subtotal		*19,000*	*18,986.78*		***18,919.06***	*(67.72)*	*130.63*	***285***	*1 50*
Δ VENTAS REALTY LP/CAP CRP	01/07/13	10,000	10,003 81	99 5120	9,951 20	(52 61)	75 56	200	2 00
COMPANY GUARNT 02 000% FEB 15 2018									
MOODY'S BAA1 S&P BBB+ CUSIP. 92276MBA2									
PAR CALL DATE 01/15/18 PAR CALL PRICE 100 00									
ORIGINAL UNIT/TOTAL COST 100 0890/10,008.90									
Δ VENTAS REALTY LP/CAP CRP	03/18/13	15,000	15,045 49	99 5120	14,926.80	(118 69)	113 33	300	2.00
ORIGINAL UNIT/TOTAL COST 100 6830/15,102.45									
Δ VENTAS REALTY LP/CAP CRP	10/26/15	2,000	2,012 89	99.5120	1,990 24	(22 65)	15.11	40	2.00
ORIGINAL UNIT/TOTAL COST 100.5960/2,013 92									
VENTAS REALTY LP/CAP CRP	12/17/15	3,000	2,990.58	99 5120	2,985.36	(5 22)	22.67	60	2 00
ORIGINAL UNIT/TOTAL COST: 99 6860/2,990 58									
Subtotal		*30,000*	*30,052.77*		***29,853.60***	*(199 17)*	*226.67*	***600***	*2.00*
θ BANK OF NEW YORK MELLON	10/24/13	10,000	9,859.50	99 6440	9,964.40	104 90	43.13	135	1.35
SER MTN 01 350% MAR 06 2018									
MOODY'S. A1 S&P A CUSIP 06406HCJ6									
PAR CALL DATE· 02/06/18 PAR CALL PRICE 100 00									
ORIGINAL UNIT/TOTAL COST: 98.5950/9,859 50									
BANK OF NEW YORK MELLON	06/25/15	5,000	4,984 75	99.6440	4,982 20	(2 55)	21.56	68	1 35
ORIGINAL UNIT/TOTAL COST 99 6950/4,984 75									
Δ BANK OF NEW YORK MELLON	ˆ0/27/15	1,000	1,001 32	99.6440	996.44	(4 88)	4.31	14	1 35
ORIGINAL UNIT/TOTAL COST 100 1420/1,001 42									
BANK OF NEW YORK MELLON	12/22/15	2,000	1,991.72	99 6440	1,992.88	1.16	8 63	27	1.35
ORIGINAL UNIT/TOTAL COST. 99 5860/1,991 72									
Subtotal		*18,000*	*17,837 29*		***17,935.92***	*98.63*	*77 63*	***244***	*1 35*

FDTN BLACKROCK

Account Number: 7EG-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ MORGAN STANLEY	05/26/15	30,000	30,220.66	100 1340	30,040.20	(180.46)	116.87	638	2 12
GLB 02 125% APR 25 2018									
MOODY'S A3 S&P. BBB+ CUSIP. 6174467U7									
ORIGINAL UNIT/TOTAL COST 100.9180/30,275 40									
Δ MORGAN STANLEY	10/23/15	4,000	4,044.09	100 1340	4,005 36	(38 73)	15.58	85	2 12
ORIGINAL UNIT/TOTAL COST. 101 1840/4,047.36									
Δ MORGAN STANLEY	12/21/15	3,000	3,004.70	100.1340	3,004.02	(0.68)	11 69	64	2.12
ORIGINAL UNIT/TOTAL COST. 100.1580/3,004 74									
Subtotal		*37,000*	*37,269 45*		***37,049.58***	*(219 87)*	*144.14*	***787***	*2.12*
Δ GOLDMAN SACHS GROUP INC	10/08/15	41,000	42,064 43	101.9550	41,801.55	(262 88)	535 05	1,189	2.84
GLB 02.900% JUL 19 2018									
MOODY'S· A3 S&P· BBB+ CUSIP 38147MAA3									
ORIGINAL UNIT/TOTAL COST· 102 8090/42,151 69									
Δ GOLDMAN SACHS GROUP INC	10/23/15	5,000	5,142 80	101.9550	5,097.75	(45 05)	65.25	145	2.84
ORIGINAL UNIT/TOTAL COST 103 0480/5,152 40									
Δ GOLDMAN SACHS GROUP INC	12/21/15	5,000	5,101.24	101 9550	5,097.75	(3.49)	65.25	145	2 84
ORIGINAL UNIT/TOTAL COST. 102 0400/5,102 00									
Subtotal		*51,000*	*52,308 47*		***51,997.05***	*(311.42)*	*665.55*	***1,479***	*2.84*
Δ CVS HEALTH CORP	09/25/15	29,000	29,214.39	99 9400	28,982 60	(231.79)	246.42	551	1.90
GLB 01.900% JUL 20 2018									
MOODY'S. BAA1 S&P BBB+ CUSIP 126650CH1									
ORIGINAL UNIT/TOTAL COST 100 8110/29,235 19									
Δ CVS HEALTH CORP	10/23/15	3,000	3,028 11	99.9400	2,998 20	(29.91)	25.49	57	1 90
ORIGINAL UNIT/TOTAL COST 101 0000/3,030 00									
CVS HEALTH CORP	12/17/15	4,000	3,999 96	99.9400	3,997.60	(2 36)	33 99	76	1 90
ORIGINAL UNIT/TOTAL COST. 99 9990/3,999 96									
Subtotal		*36,000*	*36,242 46*		***35,978.40***	*(264.06)*	*305 90*	***684***	*1.90*

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YOUR EMA ASSETS

CORPORATE BONDS (continued) *Description*	*Acquired*	*Quantity*	*Adjusted/Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
Δ USD SHELL INTL FIN	10/06/14	15,000	15,101 33	100.0190	15,002 85	(98.48)	111.62	285	1 89
1 900% AUG 10 2018									
MOODY'S AA1 S&P AA- CUSIP 822582AW2									
ORIGINAL UNIT/TOTAL COST 100 9840/15,147 60									
Δ USD SHELL INTL FIN	10/26/15	1,000	1,016 72	100 0190	1,000 19	(16 53)	7 44	19	1 89
ORIGINAL UNIT/TOTAL COST 101 7810/1,017 81									
Δ USD SHELL INTL FIN	12/18/15	2,000	2,003 95	100.0190	2,000.38	(3.57)	14.88	38	1 89
ORIGINAL UNIT/TOTAL COST. 100 1990/2,003 98									
Subtotal		*18,000*	*18,122.00*		***18,003.42***	*(118 58)*	*133.94*	***342***	*1 89*
Δ METLIFE INC	12/10/15	24,000	27,042 60	112 6140	27,027.36	(15 24)	618 07	1,637	6.05
SER A 06 817% AUG 15 2018									
MOODY'S. A3 S&P A- CUSIP. 59156RAR9									
ORIGINAL UNIT/TOTAL COST· 112 8880/27,093.12									
Δ METLIFE INC	12/23/15	3,000	3,382.25	112.6140	3,378.42	(3.83)	77 26	205	6.05
ORIGINAL UNIT/TOTAL COST: 112 7680/3,383 04									
Subtotal		*27,000*	*30,424.85*		***30,405.78***	*(19.07)*	*695.33*	***1,842***	*6.05*
Δ US BANCORP	05/26/15	25,000	25,315 22	100 6140	25,153.50	(161 72)	62.29	488	1.93
SER MTN 01 950% NOV 15 2018									
MOODY'S A1 S&P A+ CUSIP 91159HHE3									
PAR CALL DATE. 10/15/18 PAR CALL PRICE· 100 00									
ORIGINAL UNIT/TOTAL COST 101.5130/25,378.25									
Δ US BANCORP	06/25/15	5,000	5,036.78	100 6140	5,030.70	(6.08)	12.46	98	1.93
ORIGINAL UNIT/TOTAL COST 100 8610/5,043 05									
Δ US BANCORP	10/26/15	1,000	1,013.69	100 6140	1,006.14	(7 55)	2 49	20	1.93
ORIGINAL UNIT/TOTAL COST 101 4500/1,014 50									

FDTN BLACKROCK

Account Number· 7EG-04999

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

CORPORATE BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
Δ US BANCORP	12/21/15	3,000	3,021 49	100.6140	3,018 42	(3.07)	7 47	59	1 93
ORIGINAL UNIT/TOTAL COST:	*100 7210/3,021 63*								
Subtotal		*34,000*	*34,387.18*		***34,208.76***	*(178.42)*	*84 71*	***665***	*1.93*
TOTAL		828,000	836,408 45		**833,866.46**	(2,541.99)	5,393 54	**17,328**	2 08

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
AUTOMATIC DATA PROC	ADP	11/05/14	41	83 7548	3,433.95	84 7200	3,473.52	39 57	87	2 50
		11/23/14	8	91.9075	735.26✦	84 7200	677.76	(57 50)	17	2.50
		01/05/15	50	83 5824	4,179.12	84 7200	4,236.00	56 88	106	2.50
		02/03/15	11	84 2572	926.83	84 7200	931 92	5 09	24	2.50
		04/02/15	15	85.8173	1,287.26	84.7200	1,270.80	(16.46)	32	2.50
		04/16/15	148	85.4202	12,642.20	84.7200	12,538.56	(103.64)	314	2.50
		05/04/15	22	86 3063	1,898 74	84.7200	1,863.84	(34 90)	47	2.50
		06/19/15	141	84.3399	11,891.93	84 7200	11,945.52	53 59	299	2 50
		07/10/15	27	81.7159	2,206.33	84 7200	2,287.44	81 11	58	2.50
		08/04/15	77	81.0319	6,239.46	84.7200	6,523.44	283 98	164	2.50
		10/20/15	110	87 2403	9,596.44	84.7200	9,319 20	(277 24)	234	2 50
		12/16/15	200	85 2899	17,057 98	84.7200	16,944 00	(113.98)	425	2.50
Subtotal			*850*		*72,095 50*		***72,012.00***	*(83 50)*	***1,807***	*2.50*
↓ C H. ROBINSON WORLDWIDE, *INC NEW*	CHRW	02/03/15	177	74 0379	13,104.72	62.0200	10,977.54	(2,127 18)	305	2.77
		02/03/15	18	75 2583	1,354 65✦	62 0200	1,116.36	(238 29)	31	2 77
		02/03/15	41	78 3865	3,213 85✦	62 0200	2,542.82	(671.03)	71	2.77
		02/11/15	8	73 4550	587.64✦	62 0200	496.16	(91.48)	14	2 77
		02/21/15	64	79.5854	5,093.47✦	62.0200	3,969 28	(1,124.19)	111	2.77
		04/16/15	172	70.0498	12,048.58	62.0200	10,667.44	(1,381.14)	296	2.77
		05/04/15	20	66.1765	1,323.53	62 0200	1,240.40	(83.13)	35	2.77
		06/19/15	163	64 4763	10,509 64	62 0200	10,109 26	(400.38)	281	2.77
		07/10/15	19	63 7500	1,211.25	62 0200	1,178.38	(32.87)	33	2 77
		08/04/15	13	70.9184	921.94	62 0200	806.26	(115.68)	23	2 77
		10/20/15	89	72 3634	6,440.35	62 0200	5,519.78	(920.57)	154	2.77
Subtotal			*784*		*55,809 62*		***48,623.68***	*(7,185.94)*	***1,354***	*2.77*
DOVER CORP	DOV	11/05/14	99	79.9311	7,913 18	61 3100	6,069 69	(1,843.49)	167	2.74
		11/05/14	15	80.9906	1,214 86✦	61.3100	919.65	(295 21)	26	2.74
		11/13/14	40	81.7567	3,270 27✦	61.3100	2,452.40	(817 87)	68	2.74
		11/22/14	43	78.0506	3,356 18✦	61.3100	2,636.33	(719 85)	73	2 74
		11/23/14	27	85 1903	2,300 14✦	61.3100	1,655.37	(644.77)	46	2.74
		12/02/14	19	74.9468	1,423 99	61 3100	1,164.89	(259.10)	32	2 74

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
DOVER CORP	DOV	12/05/14	19	77 4700	1,471.93✦	61 3100	1,164.89	(307.04)	32	2 74
		01/05/15	74	70 4948	5,216.62	61.3100	4,536.94	(679.68)	125	2.74
		04/16/15	121	73.5599	8,900 75	61.3100	7,418.51	(1,482 24)	204	2 74
		06/19/15	128	72.9900	9,342 72	61 3100	7,847.68	(1,495.04)	216	2 74
		07/10/15	78	65 6098	5,117.57	61 3100	4,782.18	(335.39)	132	2.74
		08/04/15	118	63.0259	7,437 06	61.3100	7,234 58	(202 48)	199	2.74
		10/20/15	147	61 0348	8,972 12	61.3100	9,012 57	40 45	247	2.74
		12/16/15	273	60.4172	16,493 90	61 3100	16,737.63	243.73	459	2.74
Subtotal			*1,201*		*82,431.29*		***73,633.31***	*(8,797.98)*	***2,026***	*2.74*
JOHNSON AND JOHNSON COM	JNJ	12/03/13	4	94 2725	377.09	102 7200	410.88	33 79	12	2.92
		12/21/13	35	99.8497	3,494.74✦	102.7200	3,595.20	100.46	105	2.92
		01/03/14	8	92.0887	736.71	102 7200	821.76	85 05	24	2 92
		03/04/14	13	92 3784	1,200 92	102.7200	1,335.36	134.44	39	2.92
		11/05/14	29	108.7586	3,154.00	102 7200	2,978.88	(175.12)	87	2.92
		12/02/14	4	107.7775	431 11	102.7200	410 88	(20 23)	12	2.92
		01/05/15	44	104.2170	4,585.55	102.7200	4,519 68	(65.87)	132	2 92
		02/03/15	17	101 9847	1,733.74	102 7200	1,746.24	12.50	51	2.92
		04/02/15	12	99 0800	1,188 96	102 7200	1,232 64	43 68	36	2.92
		04/16/15	123	99 9300	12,291 39	102.7200	12,634 56	343 17	369	2.92
		05/04/15	21	100.2795	2,105.87	102 7200	2,157 12	51.25	63	2 92
		06/19/15	116	100.0225	11,602 62	102.7200	11,915 52	312 90	348	2.92
		07/10/15	10	99 6860	996 86	102 7200	1,027 20	30 34	30	2.92
		08/04/15	57	100 2054	5,711.71	102 7200	5,855 04	143.33	171	2.92
		10/20/15	87	97 6662	8,496 96	102.7200	8,936.64	439.68	261	2 92
		12/16/15	116	104.2600	12,094 16	102 7200	11,915.52	(178.64)	348	2 92
Subtotal			*696*		*70,202.39*		***71,493.12***	*1,290.73*	***2,088***	*2.92*

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HIGH QUALITY DIV

Account Number: 7EG-02093

24-Hour Assistance: (800) MERRILL
Access Code: 59-734-02093

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
LINEAR TECHNOLOGY CORP	LLTC	12/21/13	71	47 4190	3,366 75✦	42.4700	3,015.37	(351 38)	86	2.82
		03/22/14	15	51 5126	772.69✦	42 4700	637 05	(135 64)	18	2.82
		05/23/14	18	48.8666	879.60✦	42.4700	764.46	(115.14)	22	2 82
		11/05/14	91	43 7326	3,979.67	42.4700	3,864.77	(114 90)	110	2 82
		11/23/14	21	48 0404	1,008.85✦	42.4700	891.87	(116.98)	26	2.82
		01/05/15	69	45 7862	3,159 25	42 4700	2,930.43	(228.82)	83	2 82
		02/03/15	23	45.9613	1,057.11	42.4700	976 81	(80.30)	28	2.82
		04/02/15	39	46.4864	1,812.97	42.4700	1,656 33	(156.64)	47	2.82
		04/16/15	268	46.3261	12,415.42	42 4700	11,381.96	(1,033.46)	322	2.82
		05/04/15	37	46.9789	1,738.22	42.4700	1,571.39	(166 83)	45	2.82
		06/19/15	267	46.4871	12,412 08	42 4700	11,339.49	(1,072 59)	321	2.82
		07/10/15	95	42 9483	4,080 09	42 4700	4,034.65	(45.44)	114	2.82
		08/04/15	182	41 3447	7,524 74	42 4700	7,729 54	204 80	219	2.82
		10/20/15	106	43 5950	4,621 08	42 4700	4,501 82	(119 26)	128	2.82
		12/16/15	348	43 9499	15,294.57	42 4700	14,779.56	(515.01)	418	2.82
Subtotal			*1,650*		*74,123 09*		***70,075.50***	*(4,047 59)*	***1,987***	*2.82*
MICROSOFT CORP	MSFT	10/02/15	948	44.1854	41,887 76	55 4800	52,595.04	10,707.28	1,366	2 59
		10/20/15	248	47 3858	11,751 70	55 4800	13,759 04	2,007 34	358	2 59
		12/16/15	120	55.0999	6,611.99	55.4800	6,657.60	45.61	173	2.59
Subtotal			*1,316*		*60,251.45*		***73,011.68***	*12,760.23*	***1,897***	*2.59*
PARKER HANNIFIN CORP	PH	08/04/15	443	111.9578	49,597.31	96.9800	42,962.14	(6,635.17)	1,117	2.59
		10/02/15	4	93.8975	375.59	96 9800	387.92	12 33	11	2.59
		10/20/15	111	101.4500	11,260 95	96 9800	10,764 78	(496.17)	280	2.59
		12/16/15	193	96 6498	18,653 43	96.9800	18,717.14	63 71	487	2.59
Subtotal			*751*		*79,887.28*		***72,831.98***	*(7,055.30)*	***1,895***	*2.59*
PAYCHEX INC	PAYX	03/04/14	7	41 8300	292 81	52.8900	370 23	77.42	12	3 17
		11/05/14	43	47.6009	2,046.84	52.8900	2,274.27	227 43	73	3 17
		12/02/14	6	47 4166	284.50	52 8900	317 34	32.84	11	3 17
		01/05/15	93	46 6996	4,343.07	52.8900	4,918.77	575.70	157	3 17
		02/03/15	25	46.5636	1,164 09	52.8900	1,322.25	158.16	42	3.17
		04/02/15	13	49 4861	643 32	52 8900	687.57	44.25	22	3.17

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
PAYCHEX INC	PAYX	04/16/15	258	48.9162	12,620.38	52 8900	13,645 62	1,025.24	434	3 17
		05/04/15	41	49 2897	2,020 88	52 8900	2,168 49	147 61	69	3 17
		06/19/15	259	48.1798	12,478 59	52.8900	13,698.51	1,219.92	436	3.17
		07/10/15	23	47 8673	1,100.95	52 8900	1,216 47	115.52	39	3 17
		08/04/15	125	47 7300	5,966 25	52.8900	6,611.25	645.00	210	3.17
		10/20/15	230	50 5017	11,615.41	52.8900	12,164.70	549 29	387	3.17
		12/16/15	234	53.4199	12,500.26	52.8900	12,376.26	(124.00)	394	3 17
Subtotal			*1,357*		*67,077.35*		***71,771.73***	*4,694 38*	***2,286***	*3.17*
QUALCOMM INC	QCOM	12/02/14	70	72.3898	5,067.29	49 9850	3,498.95	(1,568 34)	135	3.84
		12/02/14	57	66 7692	3,805 85✦	49.9850	2,849 15	(956 70)	110	3 84
		12/02/14	14	74 2221	1,039.11✦	49 9850	699.79	(339 32)	27	3 84
		12/02/14	25	71.9156	1,797.89✦	49 9850	1,249.63	(548.26)	48	3 84
		12/10/14	10	73 0440	730 44✦	49.9850	499.85	(230.59)	20	3 84
		12/19/14	49	70.0253	3,431 24✦	49 9850	2,449 27	(981.97)	95	3 84
		01/01/15	7	69.4914	486 44✦	49 9850	349.90	(136.54)	14	3 84
		01/05/15	93	74 1246	6,893 59	49 9850	4,648.61	(2,244.98)	179	3.84
		04/16/15	170	67.9300	11,548.10	49 9850	8,497 45	(3,050 65)	327	3 84
		06/19/15	143	66.9999	9,580.99	49.9850	7,147 86	(2,433 13)	275	3 84
		07/10/15	55	62 7890	3,453.40	49.9850	2,749.18	(704.22)	106	3.84
		08/04/15	71	64.6546	4,590.48	49.9850	3,548.94	(1,041.54)	137	3.84
		10/02/15	25	53 2812	1,332 03	49 9850	1,249.63	(82.40)	48	3.84
		10/20/15	170	59.1158	10,049.70	49.9850	8,497.45	(1,552.25)	327	3 84
		12/16/15	571	47 4147	27,073 85	49 9850	28,541.44	1,467 59	1,097	3.84
Subtotal			*1,530*		*90,880.40*		***76,477.10***	*(14,403.30)*	***2,945***	*3.84*
RAYTHEON CO DELAWARE NEW	RTN	12/03/13	18	88 3972	1,591.15	124 5300	2,241 54	650.39	49	2 15
		03/04/14	2	100.5750	201.15	124 5300	249.06	47.91	6	2.15
		11/05/14	23	104.9852	2,414 66	124 5300	2,864.19	449.53	62	2.15
		01/05/15	33	107 7181	3,554 70	124.5300	4,109 49	554.79	89	2 15
		02/03/15	16	105.2937	1,684.70	124.5300	1,992.48	307.78	43	2.15
		04/02/15	7	107 9700	755.79	124.5300	871.71	115.92	19	2.15
		04/16/15	116	108 4143	12,576 06	124.5300	14,445.48	1,869.42	311	2.15

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) *Description*	*Symbol*	*Acquired*	*Quantity*	*Unit Cost Basis*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Annual Income*	*Current Yield%*
RAYTHEON CO DELAWARE NEW	RTN	05/04/15	28	106 0289	2,968.81	124.5300	3,486.84	518 03	76	2.15
		06/19/15	121	101 0300	12,224.63	124.5300	15,068 13	2,843.50	325	2 15
		07/10/15	19	98 5542	1,872 53	124.5300	2,366.07	493 54	51	2 15
		08/04/15	12	108 8858	1,306 63	124.5300	1,494.36	187.73	33	2 15
		10/20/15	107	112 6733	12,056 05	124.5300	13,324.71	1,268.66	287	2 15
		12/16/15	68	127.2400	8,652.32	124.5300	8,468 04	(184.28)	183	2.15
Subtotal			*570*		*61,859 18*		***70,982.10***	*9,122 92*	***1,534***	*2.15*
↓ UNION PACIFIC CORP	UNP	06/02/15	262	101 8843	26,693.69	78.2000	20,488.40	(6,205 29)	577	2 81
		06/19/15	118	101 9232	12,026.94	78 2000	9,227.60	(2,799.34)	260	2.81
		06/20/15	38	106 5089	4,047 34✦	78 2000	2,971 60	(1,075 74)	84	2 81
		07/10/15	27	97 8800	2,642 76	78.2000	2,111.40	(531 36)	60	2.81
		08/04/15	68	96.3220	6,549.90	78 2000	5,317.60	(1,232.30)	150	2.81
		10/20/15	93	93.5762	8,702.59	78.2000	7,272.60	(1,429 99)	205	2 81
		12/16/15	323	78.0172	25,199 56	78.2000	25,258.60	59.04	711	2.81
Subtotal			*929*		*85,862 78*		***72,647.80***	*(13,214 98)*	***2,047***	*2.81*
UNITED TECHS CORP COM	UTX	05/01/14	47	120 5897	5,667.72✦	96.0700	4,515 29	(1,152 43)	121	2.66
		05/01/14	12	118.9766	1,427.72✦	96.0700	1,152.84	(274.88)	31	2.66
		05/01/14	20	120.6235	2,412.47✦	96.0700	1,921 40	(491 07)	52	2 66
		05/09/14	8	119 6025	956.82✦	96.0700	768.56	(188.26)	21	2 66
		05/18/14	21	119.1138	2,501.39✦	96.0700	2,017.47	(483.92)	54	2.66
		05/19/14	13	128.9284	1,676.07✦	96.0700	1,248 91	(427 16)	34	2 66
		11/05/14	40	107 4127	4,296.51	96.0700	3,842.80	(453 71)	103	2 66
		01/05/15	24	114 4391	2,746.54	96 0700	2,305.68	(440.86)	62	2.66
		02/03/15	3	118.6300	355.89	96.0700	288 21	(67.68)	8	2 66
		04/16/15	98	117.3500	11,500.30	96 0700	9,414.86	(2,085.44)	251	2.66
		06/19/15	83	115.3561	9,574.56	96.0700	7,973.81	(1,600.75)	213	2 66
		07/10/15	27	109.9174	2,967 77	96.0700	2,593.89	(373 88)	70	2 66
		08/04/15	100	99.5884	9,958 84	96.0700	9,607 00	(351.84)	256	2 66
		10/20/15	97	95 4730	9,260 89	96 0700	9,318.79	57.90	249	2 66
		12/16/15	180	93 7800	16,880 40	96.0700	17,292.60	412 20	461	2.66
Subtotal			*773*		*82,183 89*		***74,262.11***	*(7,921.78)*	***1,986***	*2 66*

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YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
WAL-MART STORES INC	WMT	05/29/13	8	80 9675	647 74✦	61.3000	490.40	(157.34)	16	3.19
		06/15/13	5	75.1660	375.83✦	61.3000	306.50	(69 33)	10	3 19
		06/16/13	24	76 0791	1,825 90✦	61 3000	1,471 20	(354 70)	48	3 19
		07/02/13	12	74 7850	897 42	61.3000	735 60	(161 82)	24	3 19
		07/19/13	3	73.2266	219 68✦	61.3000	183.90	(35 78)	6	3 19
		10/10/13	18	73 6555	1,325 80	61 3000	1,103 40	(222 40)	36	3 19
		11/04/13	14	77 5450	1,085.63	61 3000	858.20	(227 43)	28	3.19
		12/03/13	43	81.1413	3,489 08	61 3000	2,635 90	(853.18)	85	3 19
		01/03/14	11	78.8772	867 65	61 3000	674 30	(193.35)	22	3 19
		03/04/14	25	74.9572	1,873 93	61.3000	1,532 50	(341 43)	49	3 19
		11/05/14	46	78.2219	3,598 21	61.3000	2,819.80	(778.41)	91	3.19
		01/05/15	25	85 9800	2,149 50	61.3000	1,532 50	(617 00)	49	3 19
		02/03/15	13	86 1015	1,119.32	61.3000	796.90	(322 42)	26	3 19
		04/02/15	15	80.7046	1,210 57	61.3000	919 50	(291 07)	30	3 19
		04/16/15	160	79.5326	12,725 23	61 3000	9,808.00	(2,917 23)	314	3 19
		06/19/15	161	73.1262	11,773 33	61.3000	9,869.30	(1,904 03)	316	3 19
		07/10/15	10	73.4600	734 60	61 3000	613.00	(121 60)	20	3 19
		08/04/15	91	72 2782	6,577 32	61.3000	5,578 30	(999.02)	179	3 19
		10/20/15	281	58 7551	16,510.19	61.3000	17,225 30	715 11	551	3.19
		12/16/15	241	60 1358	14,492 73	61 3000	14,773 30	280.57	473	3.19
Subtotal			*1,206*		*83,499.66*		***73,927.80***	*(9,571 86)*	***2,373***	*3.19*
3M COMPANY	MMM	05/05/14	26	140 8650	3,662 49	150 6400	3,916.64	254 15	107	2 72
		05/23/14	24	150 5629	3,613 51✦	150 6400	3,615.36	1.85	99	2.72
		11/05/14	18	155.2488	2,794 48	150 6400	2,711 52	(82 96)	74	2.72
		01/05/15	20	162 3895	3,247.79	150.6400	3,012 80	(234.99)	82	2 72
		02/03/15	3	165.6933	497 08	150 6400	451 92	(45.16)	13	2 72
		04/02/15	8	162 6637	1,301 31	150.6400	1,205 12	(96.19)	33	2 72
		04/16/15	76	165.5098	12,578.75	150 6400	11,448.64	(1,130 11)	312	2 72
		05/04/15	21	159.4390	3,348 22	150 6400	3,163.44	(184.78)	87	2.72
		06/19/15	71	159.1598	11,300 35	150.6400	10,695 44	(604.91)	292	2.72

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
3M COMPANY	MMM	07/10/15	13	155.2676	2,018 48	150 6400	1,958.32	(60 16)	54	2 72
		08/04/15	47	150 9000	7,092.30	150 6400	7,080 08	(12 22)	193	2.72
		10/20/15	54	148 3251	8,009 56	150 6400	8,134.56	125.00	222	2 72
		12/16/15	107	148 4900	15,888 43	150.6400	16,118.48	230 05	439	2 72
Subtotal			*488*		*75,352.75*		***73,512.32***	*(1,840 43)*	***2,007***	*2 72*
TOTAL					1,041,516.63		**995,262.23**	(46,254 40)	**28,232**	2.84

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return ($)	Estimated Annual Income	Current Yield%
SECTOR SPDR FINANCIAL	4,739	114,811 70	23 8300	**112,930.37**	(1,881.33)	114,811	**(1,881)**	**2,199**	1 94
SYMBOL: XLF *Initial Purchase 04/08/15*									
Equity 100%									
Subtotal (Equities)				*112,930.37*					
TOTAL		114,811 70		**112,930.37**	(1,881.33)		**(1,881)**	**2,199**	1.95

THE PER AND ASTRID HEIDENREICH FAMILY FOUNDATION EIN: 20-6382658

During 2013, the taxpayer funded the Per Heidenreich Fund for Young Golfers, a foreign organization other than a charitable organization described in section 509(a)(1), (2) or (3), or section 4940(d)(2). Notwithstanding such grant, the taxpayer was exempt from section 4945 tax because it maintained expenditure responsibility with respect to its grant in accordance with section 4945 (d)(4)(B) and Regulations section 53.4945-5(d). As part of the taxpayer's continuing expenditure responsibility under section 4945 to monitor the Fund's activities to ensure they are being conducted in accordance with the Fund's intended purposes, attached, please find the current year activity report, balance sheet, financial statement and certified audit report.

Per Heidenreich Fund for Young Golfers.

The Per and Astrid Heidenreich Family Foundation donated a principal amount of NOK 5,000,000 to Oslo Golfklubb "OGK" in 2013 to distribute funds and financial support to the most promising and talented junior golfers in OGK, or to junior golfers outside OGK. Below is a summary of activities for the 2015 calendar year with respect to the funds from the 2013 grant.

2015 Activities.

- 19.04.15 – 27.04.15, Training camp in Sage Valley Golf club, Augusta Georgia. Participation in Junior Invitational Sage Valley, with Oslo GK player Kristoffer Reitan and Coach Caroline Diethelm.
- 02.04.15 – 06.04.15. Alexander Øverli, one of the elite players from attended French Boys 2015, Internationaux de France U18 (H).
- 03.08.15. Participation in the 2015 Western Amateur Championship at Rich Harvest Farms. Player Kristoffer Ventura from Oslo GK.
- Mental training and coaching for coaches and players, individually and in groups. Together with Oslo GK mental trainer Tord Nordbotten and sport manager Jan Wojtaszek at Oslo GK long term plans are developed and followed.

Experience

- Nomination and selection of players were done according to the criteria set forth in Letter of Donation date October 23, 2012.
- Players given the possibility to practice beyond what their club can offer.
- Players were given the ability practice technical skills at challenging courses, giving them a broader view of skills required to compete at a higher level.
- Players gained new skills through participation in competitions at a new and higher level.
- Practicing alongside the best players in the world provides encouragement for further development.
- Players and coaches gained more international experience.
- Developed contacts to further improve on plans for 2015 and beyond.
- All logistics were performed according to plans.

- Activities, which also gave a collateral learning benefit to the club, coaches and other players created added value.
- The coaches and players have benefited from and understanding of what mental training is all about.
- Kristoffer is ranked No. 1 in the U16 in Europe 2015.
- Player selection should be considered on a continual basis throughout the year.

PER HEIDENREICH FUND FOR YOUNG GOLFERS

Balance Sheet as of December 31, 2015	(in NOK)
Current Assets	
Bank Accounts	2 219 155,49
Investments	3 043 786,71
Total Assets	**5 262 942,20**
Equity	
Equity as of January 1, 2015	5 252 025,41
Net Income / (Loss) for 2015	-63 177,21
Total Equity	**5 188 848,20**
Liabilities	
Short term debt to Oslo Golfklubb	74 094,00
Total Liabilities	**74 094,00**
Total Equity and Liabilities	**5 262 942,20**

Profit & Loss Detail for 2015	(in NOK)
Revenue:	
Interest Income	45 916,19
Unrealized capital gains/(loss)	-34 999,40
Total Revenue	**10 916,79**
Costs:	
Operational Cost	**74 094,00**
Net Income / (Loss) for 2015	**-63 177,21**

Oslo, 29th April 2016

Westye Høegh
Chairman

Knut Ekjord jr.
Board member

Einar Skogstad
Board member

Lars Olaf Sterud
Board member

PER HEIDENREICH FUND FOR YOUNG GOLFERS

Transactions 2015

Description	Vocher #		Nordea 06.17656	Pareto Bank	KLP Aksje global Ind III	Nordea Global High Yield	Equity	Oslo GK	Operational Costs	Interest Income	Unrealized Cap. Gains	Transactioin Costs	Result for the Year
04 01 Initial grant	1 00	-	61,532 20	2,168,151 10	1,694,656 00	1,384,130 11	-5,252,025 41	-56,444 00					
Betalt OGK	2 00	-	-56,444 00					56,444 00					
31 12 Renter Nordea	3 00	-	170 19							-170 19			
31 12 renter Pareto 31 12	4 00	-		45,746 00						-45,746 00			
31 12 unrealized gains KLP	4 00	-			34,889 00						-34,889 00		
31 12 unrealized gains Nordea	4 00	-0				-69,888 40					69,888 40		
31 12 Operational costs	7 00	-						-74,094 00	74,094 00				
31.12 Interest Nordea	8 00	-											
		-											
31 12 Profit for 2015		-											
		-											
Total for 2015		**0**	**5,258.39**	**2,213,897.10**	**1,729,545.00**	**1,314,241.71**	**-5,252,025.41**	**-74,094 00**	**74,094.00**	**-45,916.19**	**34,999 40**	**-**	**-**

NITSCHKE
STATSAUTORISERTE REVISORER
Independent member
BKR
INTERNATIONAL

Per Heidenreich Fund for Young Golfers
c/o Oslo Golfklubb

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements for 2015

We have audited the accompanying financial statements of the Per Heidenreich Fund for Young Golfers, which comprise the balance sheet as of December 31, 2015, and the income statement reporting a loss of NOK 63.177,21.

The Board of Directors and the Management's Responsibility for the Financial Statements

The Board of Directors and the Management is responsible for the preparation and fair presentation of these financial statements in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as the Board of Directors and the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with laws, regulations, and auditing standards and practices generally accepted in Norway, including International Standards on Auditing issued by International Auditing and Assurance Standards Board. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements are prepared in accordance with the law and regulations and present fairly, in all material respects, the financial position of the Per Heidenreich Fund for Young Golfers as of December 31, 2015 in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Stabekk, 29, April 2016
Nitschke AS

Erling Kolstad
State Authorized Public Accountant