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: TRIO FOUNDATION

A Employer identification number: 26-1115900

Number and street (or P O box number if mail is not delivered to street address): 45 INDIAN HILL ROAD — Room/suite:

B Telephone number: (312) 917-7795

City or town, state or province, country, and ZIP or foreign postal code: WINNETKA, IL 60093

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)* ▶$ 4,020,021.

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	348.	348.		STATEMENT 1
	4 Dividends and interest from securities	121,343.	121,343.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	72,804.			
	b Gross sales price for all assets on line 6a 3,049,814.				
	7 Capital gain net income (from Part IV, line 2)		72,804.		
	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				
	12 **Total.** Add lines 1 through 11	194,495.	194,495.		
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				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	2,844.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	37,548.	37,131.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	40,392.	37,131.		0.
	25 Contributions, gifts, grants paid	290,000.			290,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	330,392.	37,131.		290,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-135,897.			
	b **Net investment income** (if negative, enter -0-)		157,364.		
	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	109,138.	197,362.	197,362.
	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			
	b Investments - corporate stock STMT 5	2,680,857.	2,396,096.	2,686,358.
	c Investments - corporate bonds STMT 6	450,000.	495,000.	439,412.
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	873,885.	889,525.	696,889.
	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)	4,113,880.	3,977,983.	4,020,021.
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	4,113,880.	3,977,983.	
	30 **Total net assets or fund balances**	4,113,880.	3,977,983.	
	31 **Total liabilities and net assets/fund balances**	4,113,880.	3,977,983.	

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	4,113,880.
2	Enter amount from Part I, line 27a	2	-135,897.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,977,983.
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	3,977,983.

Form **990-PF** (2015)

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	CASH IN LIEU			
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	3,049,763.		2,987,476.	72,753.
b	51.			51.
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				72,753.
b				51.
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 72,804.

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	161,500.	4,858,913.	.033238
2013	431,653.	4,456,527.	.096859
2012	302,325.	4,142,918.	.072974
2011	278,406.	4,362,742.	.063814
2010	244,016.	4,168,997.	.058531

2	**Total** of line 1, column (d)	2	.325416
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	.065083
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,775,803.
5	Multiply line 4 by line 3	5	245,741.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,574.
7	Add lines 5 and 6	7	247,315.
8	Enter qualifying distributions from Part XII, line 4	8	290,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	1,574.
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	1,574.
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	1,574.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	10,014.		
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	10,014.
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	8,440.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶		8,440. **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) ▶ IL			
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 ▶ ANN L. AMBOIAN Telephone no. ▶ (312) 917-7795

Located at ▶ 45 INDIAN HILL ROAD, WINNETKA, IL ZIP+4 ▶ 60093

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** No: X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
ANN L. AMBOIAN 45 INDIAN HILL ROAD WINNETKA, IL 60093	PRESIDENT & DIRECTOR 3.00	0.	0.	0.
JOHN P. AMBOIAN, JR. 45 INDIAN HILL ROAD WINNETKA, IL 60093	VICE-PRESIDENT, TREASURER 1.00	0.	0.	0.
MICHAEL S. LEE 1504 WALTERS AVENUE NORTHBROOK, IL 60062	SECRETARY & DIRECTOR 1.00	0.	0.	0.
ANDREW L. AMBOIAN 45 INDIAN HILL ROAD WINNETKA, IL 60093	DIRECTOR 1.00	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

Form **990-PF** (2015)

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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	
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	3,650,593.
b	Average of monthly cash balances	1b	182,710.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	3,833,303.
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	3,833,303.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,500.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,775,803.
6	**Minimum investment return.** Enter 5% of line 5	6	188,790.

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	188,790.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,574.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,574.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	187,216.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	187,216.
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	187,216.

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	290,000.
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	290,000.
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	1,574.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	288,426.

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				187,216.
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				
b From 2011 57,376.				
c From 2012 97,029.				
d From 2013 216,521.				
e From 2014				
f **Total** of lines 3a through e	370,926.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 290,000.				
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				187,216.
e Remaining amount distributed out of corpus	102,784.			
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	473,710.			
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	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	473,710.			
10 Analysis of line 9:				
a Excess from 2011 57,376.				
b Excess from 2012 97,029.				
c Excess from 2013 216,521.				
d Excess from 2014				
e Excess from 2015 102,784.				

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 8

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ANN & ROBERT H. LURIE CHILDREN'S HOSPITAL OF CHICAGO 225 EAST CHICAGO AVENUE CHICAGO, IL 60611	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	60,000.
NORTH SHORE COUNTRY DAY 310 GREEN BAY ROAD WINNETKA, IL 60093	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	80,000.
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	100,000.
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37240	N/A	PUBLIC CHARITY	GENERAL - UNRESTRICTED	50,000.
Total			▶ 3a	290,000.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	348.	
4 Dividends and interest from securities			14	121,343.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	72,804.	
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.		194,495.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 194,495.

(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).

523621 11-24-15

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: May 10, 2016 | Title: Treasurer

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
GREGORY M. WINTERS		5-6-2016		P01295053
Firm's name ▶ BURKE, WARREN, MACKAY & SERRITELLA, P.C			Firm's EIN ▶ 36-3815082	
Firm's address ▶ 330 N. WABASH AVE. 22ND FLOOR CHICAGO, IL 60611-3607			Phone no. (312) 840-7000	

Form **990-PF** (2015)

523622
11-24-15

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	348.	348.	
TOTAL TO PART I, LINE 3	348.	348.	

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	121,343.	0.	121,343.	121,343.	
TO PART I, LINE 4	121,343.	0.	121,343.	121,343.	

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	2,844.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,844.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	37,131.	37,131.		0.
ILLINOIS ATTORNEY GENERAL - REGISTRATION FEE	15.	0.		0.
MISCELLANEOUS BANK FEES	392.	0.		0.
ILLINOIS SECRETARY OF STATE - FILING FEE	10.	0.		0.
TO FORM 990-PF, PG 1, LN 23	37,548.	37,131.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK - SEE ATTACHED	2,396,096.	2,686,358.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,396,096.	2,686,358.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS - SEE ATTACHED	495,000.	439,412.
TOTAL TO FORM 990-PF, PART II, LINE 10C	495,000.	439,412.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCK OPTIONS - SEE ATTACHED	COST	846,266.	655,125.
MUTUAL FUNDS - SEE ATTACHED	COST	43,259.	41,764.
TOTAL TO FORM 990-PF, PART II, LINE 13		889,525.	696,889.

FORM 990-PF PART XV - LINE 1A STATEMENT 8
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

ANN L. AMBOIAN
JOHN P. AMBOIAN, JR.

TRIO MAIN

Account Number: 2BL-04052

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2015 - December 31, 2015

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	135,651	135,651	.01	1.39	**135,652**
TOTAL ML Bank Deposit Program	135,651			1.39	**135,652**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	1.17	1.17		**1.17**		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	135,652.00	135,652.00	1.0000	**135,652.00**	**14**	.01
TOTAL		135,653.17		**135,653.17**	**14**	.01

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%
INTL BSKT ARN ISS BARC *CAP 12.00% SV 100.00* *DUE 07/29/16* *MARKET-LINKED INVESTMENT*	MLHMQ	05/28/15	24,750	10.0000	247,500.00	8.7900	**217,552.50**	(29,947.50)		
R2000 ARN ISSUER SEK *CAP 13.50% SV 1,253.098* *DUE 07/29/2016* *MARKET-LINKED INVESTMENT*	MLBCX	05/28/15	24,750	10.0000	247,500.00	8.9640	**221,859.00**	(25,641.00)		
TOTAL					495,000.00		**439,411.50**	(55,588.50)		

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	630,653.17	**575,064.67**	(55,588.50)		**13**	

+

ASSETS NOT HELD/VALUED BY MLPF&S

December 01, 2015 - December 31, 2015

The amount shown for Assets Not Held/Valued by MLPF&S is for informational purposes only, may vary from values (if any) provided by the issuer or others, and may change. These investments are generally illiquid, not listed on any securities exchange or NASDAQ market, and investors may not be able to sell them or realize amounts shown upon a sale or liquidation. Except for individual retirement accounts, MLPF&S does not hold or act as custodian of and has no responsibility to safekeep, monitor or value these investments and the investments are not registered in the name of nor held by MLPF&S or its nominees. MLPF&S makes no representation as to the accuracy of the value(s) provided, and the investments are not covered by SIPC.

ALL OTHER ASSETS NOT HELD/VALUED BY MLPF&S

Description	*Quantity*	*Est. Value Per Unit*	*Est. Value*
CALL GFAM 0 0001 MLEIGFAM INDX 05/20/2016	1,456	449.94	**655,125 (1)**
Sub-Total			**655,125**

(1) - An estimate of value provided to Merrill Lynch by an independent valuation service on at least an annual basis. This amount has not been adjusted to reflect changes which may have taken place subsequent to that valuation date.

(2) - Unavailable; the value of this investment may be different than its original purchase price.

TOTAL ASSETS NOT HELD/VALUED BY MLPF&S **$655,125.60**

The amount shown for Assets Not Held/Valued by MLPF&S is for informational purposes only, may vary from values (if any) provided by the issuer or others, and may change. These investments are generally illiquid, not listed on any securities exchange or NASDAQ market, and investors may not be able to sell them or realize amounts shown upon a sale or liquidation. Except for individual retirement accounts, MLPF&S does not hold or act as custodian of and has no responsibility to safekeep, monitor or value these investments and the investments are not registered in the name of nor held by MLPF&S or its nominees. MLPF&S makes no representation as to the accuracy of the value(s) provided, and the investments are not covered by SIPC.

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.39	
	Income Total		ML BANK DEPOSIT PROGRAM	1.00	

TRIO HI QUAL DIV

Account Number: 2BL-02044

INVESTMENT ADVISORY PROGRAM

December 01, 2015 - December 31, 2015

We encourage you to contact your Private Wealth Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Private Wealth Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Private Wealth Advisor(s).

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A.	7,199	7,487	.02	0.13	**8,622**
Bank of America CA, N.A.	2	2	.02	0.00	**2**
TOTAL ML Bank Deposit Program	7,201			0.13	**8,624**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	0.78	0.78		**.78**		
+ML BANK DEPOSIT PROGRAM +FDIC INSURED NOT SIPC COVERED	8,624.00	8,624.00	1.0000	**8,624.00**	**2**	.02
TOTAL		8,624.78		**8,624.78**	**2**	.02

TRIO HI QUAL DIV

Account Number: 2BL-02044

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-02044

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	03/04/14	18	68.4716	1,232.49	84.7200	1,524.96	292.47	39	2.50
		11/04/14	120	83.1230	9,974.77	84.7200	10,166.40	191.63	255	2.50
		01/05/15	116	83.2386	9,655.68	84.7200	9,827.52	171.84	246	2.50
		02/03/15	31	83.9329	2,601.92	84.7200	2,626.32	24.40	66	2.50
		04/02/15	36	85.9638	3,094.70	84.7200	3,049.92	(44.78)	77	2 50
		05/04/15	38	86.6689	3,293.42	84.7200	3,219.36	(74.06)	81	2.50
		07/08/15	32	80.3678	2,571.77	84.7200	2,711.04	139.27	68	2.50
		08/10/15	64	81.5498	5,219.19	84.7200	5,422.08	202.89	136	2.50
		12/02/15	40	86.9700	3,478.80	84.7200	3,388.80	(90.00)	85	2.50
Subtotal			*495*		*41,122.74*		***41,936.40***	*813.66*	***1,053***	2.50
DOVER CORP	DOV	11/04/14	141	79.0075	11,140.06	61.3100	8,644.71	(2,495.35)	237	2.74
		11/19/14	41	74.9334	3,072.27✦	61.3100	2,513.71	(558.56)	69	2.74
		11/30/14	92	79.7586	7,337.80✦	61.3100	5,640.52	(1,697.28)	155	2.74
		12/04/14	47	76.6802	3,603.97✦	61 3100	2,881.57	(722.40)	79	2.74
		01/05/15	226	69.3119	15,664.51	61.3100	13,856.06	(1,808.45)	380	2.74
		08/10/15	116	65.5774	7,606.98	61.3100	7,111.96	(495.02)	195	2.74
Subtotal			*663*		*48,425.59*		***40,648.53***	*(7,777.06)*	***1,115***	2.74
JOHNSON AND JOHNSON COM	JNJ	03/04/14	40	93.3565	3,734.26	102.7200	4,108.80	374.54	120	2.92
		11/04/14	70	108.5891	7,601.24	102.7200	7,190.40	(410.84)	210	2.92
		01/05/15	114	103.9297	11,847.99	102.7200	11,710.08	(137.91)	342	2.92
		02/03/15	45	101.1800	4,553.10	102.7200	4,622.40	69.30	135	2.92
		04/02/15	28	99.7471	2,792.92	102.7200	2,876.16	83.24	84	2.92
		05/04/15	34	100.2373	3,408.07	102.7200	3,492.48	84.41	102	2.92
		07/08/15	13	97.9146	1,272.89	102.7200	1,335.36	62.47	39	2.92
		08/10/15	50	99.8470	4,992.35	102.7200	5,136.00	143.65	150	2.92
		12/02/15	27	102.2000	2,759.40	102.7200	2,773.44	14.04	81	2.92
Subtotal			*421*		*42,962.22*		***43,245.12***	*282.90*	***1,263***	2.92

TRIO HI QUAL DIV

Account Number: 2BL-02044

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	03/30/14	61	48.0190	2,929.16✦	42.4700	2,590.67	(338.49)	74	2.82
		05/02/14	26	45.1896	1,174.93	42.4700	1,104.22	(70.71)	32	2.82
		11/04/14	262	43.3474	11,357.02	42.4700	11,127.14	(229.88)	315	2.82
		01/05/15	165	45.3398	7,481.08	42.4700	7,007.55	(473.53)	198	2.82
		02/03/15	59	45.5993	2,690.36	42.4700	2,505.73	(184.63)	71	2.82
		04/02/15	85	46.1697	3,924.43	42.4700	3,609.95	(314.48)	102	2.82
		05/04/15	58	47.0050	2,726.29	42.4700	2,463.26	(263.03)	70	2.82
		07/08/15	90	42.8743	3,858.69	42.4700	3,822.30	(36.39)	108	2.82
		08/10/15	143	42.8099	6,121.82	42.4700	6,073.21	(48.61)	172	2.82
Subtotal			*949*		*42,263.78*		***40,304.03***	*(1,959.75)*	***1,142***	2.82
MICROSOFT CORP	MSFT	10/02/15	729	44.6841	32,574.71	55.4800	40,444.92	7,870.21	1,050	2.59
		12/02/15	52	55.1571	2,868.17	55.4800	2,884.96	16.79	75	2.59
Subtotal			*781*		*35,442.88*		***43,329.88***	*7,887.00*	***1,125***	2.59
PARKER HANNIFIN CORP	PH	08/10/15	350	114.3778	40,032.26	96.9800	33,943.00	(6,089.26)	883	2.59
		08/31/15	1	106.1200	106.12✦	96.9800	96.98	(9.14)	3	2.59
		09/05/15	42	111.8059	4,695.85✦	96.9800	4,073.16	(622.69)	106	2.59
		12/02/15	30	101.9163	3,057.49	96.9800	2,909.40	(148.09)	76	2.59
Subtotal			*423*		*47,891.72*		***41,022.54***	*(6,869.18)*	***1,068***	2.59
PAYCHEX INC	PAYX	03/04/14	102	42.4079	4,325.61	52.8900	5,394.78	1,069.17	172	3.17
		11/04/14	106	47.1893	5,002.07	52.8900	5,606.34	604.27	179	3.17
		01/05/15	233	46.3388	10,796.96	52.8900	12,323.37	1,526.41	392	3.17
		02/03/15	66	46.1795	3,047.85	52.8900	3,490.74	442.89	111	3.17
		04/02/15	32	49.2500	1,576.00	52.8900	1,692.48	116.48	54	3.17
		05/04/15	72	49.3987	3,556.71	52.8900	3,808.08	251.37	121	3.17
		07/08/15	32	47.5871	1,522.79	52.8900	1,692.48	169.69	54	3.17
		08/10/15	110	48.3093	5,314.03	52.8900	5,817.90	503.87	185	3 17
		12/02/15	47	53 8672	2,531.76	52.8900	2,485.83	(45.93)	79	3.17
Subtotal			*800*		*37,673.78*		***42,312.00***	*4,638.22*	***1,347***	3.17

TRIO HI QUAL DIV

Account Number: 2BL-02044

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-02044

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%
QUALCOMM INC	QCOM	12/02/14	212	73.1463	15,507.02	49.9850	10,596.82	(4,910.20)	408	3.84
		12/02/14	140	67.7517	9,485.25✦	49.9850	6,997.90	(2,487.35)	269	3.84
		12/02/14	43	72.4974	3,117.39✦	49.9850	2,149.36	(968.03)	83	3.84
		12/17/14	58	68.0534	3,947.10✦	49.9850	2,899.13	(1,047.97)	112	3.84
		01/01/15	8	69.7137	557.71✦	49.9850	399.88	(157.83)	16	3.84
		01/05/15	104	74.1300	7,709.52	49.9850	5,198.44	(2,511.08)	200	3.84
		04/02/15	52	68.0488	3,538.54	49.9850	2,599.22	(939.32)	100	3.84
		08/10/15	86	62.9098	5,410.25	49.9850	4,298.71	(1,111.54)	166	3.84
		11/06/15	42	53.1711	2,233.19	49.9850	2,099.37	(133.82)	81	3.84
		12/02/15	84	51 9983	4,367.86	49.9850	4,198.74	(169.12)	162	3.84
Subtotal			*829*		*55,873.83*		***41,437.57***	*(14,436.26)*	***1,597***	*3.84*
RAYTHEON CO DELAWARE NEW	RTN	12/04/13	35	88.2102	3,087.36	124.5300	4,358.55	1,271.19	94	2 15
		03/04/14	24	100.3508	2,408.42	124.5300	2,988.72	580.30	65	2 15
		11/04/14	49	105.2271	5,156.13	124.5300	6,101.97	945.84	132	2.15
		01/05/15	86	106.5433	9,162.73	124.5300	10,709.58	1,546.85	231	2.15
		02/03/15	37	105.1008	3,888.73	124.5300	4,607.61	718.88	100	2.15
		04/02/15	13	108.5700	1,411.41	124.5300	1,618.89	207.48	35	2.15
		05/04/15	46	106.3236	4,890.89	124.5300	5,728.38	837.49	124	2.15
		07/08/15	16	97.8356	1,565.37	124.5300	1,992.48	427.11	43	2.15
		08/10/15	7	110.0514	770.36	124.5300	871.71	101.35	19	2.15
		12/02/15	35	123.8854	4,335.99	124.5300	4,358.55	22.56	94	2.15
Subtotal			*348*		*36,677.39*		***43,336.44***	*6,659.05*	***937***	*2.15*
↓ UNION PACIFIC CORP	UNP	06/23/15	312	101.7565	31,748.03	78.2000	24,398.40	(7,349.63)	687	2.81
		07/08/15	32	96.3071	3,081.83	78.2000	2,502.40	(579.43)	71	2.81
		08/10/15	76	93.6821	7,119.84	78.2000	5,943.20	(1,176.64)	168	2.81
		11/06/15	6	85.7900	514.74	78.2000	469.20	(45.54)	14	2.81
		12/02/15	99	82.0069	8,118.69	78.2000	7,741.80	(376.89)	218	2.81
Subtotal			*525*		*50,583.13*		***41,055.00***	*(9,528.13)*	***1,158***	*2.81*

TRIO HI QUAL DIV

Account Number: 2BL-02044

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%
UNITED TECHS CORP COM	UTX	06/03/14	23	117.8926	2,711.53	96.0700	2,209.61	(501.92)	59	2.66
		06/18/14	24	111.8983	2,685.56✦	96.0700	2,305.68	(379.88)	62	2.66
		06/29/14	63	113.0066	7,119.42✦	96.0700	6,052.41	(1,067.01)	162	2.66
		07/02/14	6	120.6616	723.97✦	96.0700	576.42	(147.55)	16	2.66
		11/04/14	88	106.9475	9,411.38	96.0700	8,454.16	(957.22)	226	2.66
		01/05/15	62	113.1885	7,017.69	96.0700	5,956.34	(1,061.35)	159	2.66
		02/03/15	3	118.2366	354.71	96.0700	288.21	(66.50)	8	2.66
		04/02/15	30	117.1293	3,513.88	96.0700	2,882.10	(631.78)	77	2.66
		05/04/15	34	116.7055	3,967.99	96.0700	3,266.38	(701.61)	88	2.66
		08/10/15	96	99.5285	9,554.74	96.0700	9,222.72	(332.02)	246	2.66
		12/02/15	23	95.3000	2,191.90	96.0700	2,209.61	17.71	59	2.66
Subtotal			*452*		*49,252.77*		***43,423.64***	*(5,829.13)*	***1,162***	2.66
WAL-MART STORES INC	WMT	12/04/13	112	80.6448	9,032.22	61.3000	6,865.60	(2,166.62)	220	3.19
		03/04/14	87	75.1560	6,538.58	61.3000	5,333.10	(1,205.48)	171	3.19
		11/04/14	115	77.2687	8,885.91	61.3000	7,049.50	(1,836.41)	226	3.19
		01/05/15	52	85.7288	4,457.90	61.3000	3,187.60	(1,270.30)	102	3.19
		02/03/15	34	85 8494	2,918.88	61.3000	2,084.20	(834.68)	67	3.19
		04/02/15	39	80.7582	3,149.57	61.3000	2,390.70	(758.87)	77	3.19
		05/04/15	61	79.2280	4,832.91	61.3000	3,739.30	(1,093.61)	120	3.19
		08/10/15	95	71.5998	6,801.99	61.3000	5,823.50	(978.49)	187	3.19
		11/06/15	80	58.6340	4,690.72	61.3000	4,904.00	213.28	157	3.19
		12/02/15	63	58.3998	3,679.19	61.3000	3,861.90	182.71	124	3.19
Subtotal			*738*		*54,987.87*		***45,239.40***	*(9,748.47)*	***1,451***	3.19
3M COMPANY	MMM	05/02/14	21	140.7128	2,954.97	150.6400	3,163.44	208.47	87	2.72
		05/31/14	5	155.8720	779.36✦	150.6400	753.20	(26.16)	21	2.72
		11/04/14	41	155.1956	6,363.02	150.6400	6,176.24	(186.78)	169	2.72
		01/05/15	50	160.4250	8,021.25	150.6400	7,532.00	(489.25)	205	2.72
		02/03/15	8	164.9512	1,319.61	150.6400	1,205.12	(114.49)	33	2.72
		04/02/15	20	162.8265	3,256.53	150.6400	3,012.80	(243.73)	82	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	05/04/15	31	159.0077	4,929.24	150.6400	4,669.84	(259.40)	128	2.72
		07/08/15	13	153.7700	1,999.01	150.6400	1,958 32	(40.69)	54	2.72
		08/10/15	43	151.3423	6,507.72	150.6400	6,477.52	(30.20)	177	2.72
		12/02/15	44	155.7000	6,850.80	150.6400	6,628.16	(222.64)	181	2.72
Subtotal			*276*		*42,981.51*		***41,576.64***	*(1,404.87)*	***1,137***	*2.72*
TOTAL					586,139.21		**548,867.19**	(37,272.02)	**15,555**	2.83

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%
VANGUARD FINANCIALS ETF	862	43,258.83	48.4500	**41,763.90**	(1,494.93)	43,258	**(1,494)**	**835**	1.99
SYMBOL: VFH *Initial Purchase:11/06/15*									
Equity 100%									
Subtotal (Equities)				41,763.90					
TOTAL		43,258.83		**41,763.90**	(1,494.93)		**(1,494)**	**835**	2.00

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	638,022.82	**599,255.87**	(38,766.95)		**16,391**	2.74

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.
Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.
Initial Purchase: Date of your initial investment in this fund.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

TRIO GROWTH INCOME

Account Number: 2BL-04067

INVESTMENT ADVISORY PROGRAM

December 01, 2015 - December 31, 2015

We encourage you to contact your Private Wealth Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Private Wealth Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Private Wealth Advisor(s).

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A.	15,123	16,134	.02	0.28	**14,824**
TOTAL ML Bank Deposit Program	15,123			0.28	**14,824**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	111.10	111.10		**111.10**		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	14,824.00	14,824.00	1.0000	**14,824.00**	**3**	.02
TOTAL		14,935.10		**14,935.10**	**3**	.02

TRIO GROWTH INCOME

Account Number: 2BL-04067

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04067

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%
ACE LIMITED	ACE	01/11/10	4	47.5300	190.12	116.8500	467.40	277.28	11	2.29
		03/02/10	10	50.3600	503.60	116.8500	1,168.50	664.90	27	2.29
		08/27/10	88	53.4685	4,705.23	116.8500	10,282.80	5,577.57	236	2.29
		08/16/12	40	72.8110	2,912.44	116.8500	4,674.00	1,761.56	108	2.29
		02/17/15	65	113.4495	7,374.22	116.8500	7,595.25	221.03	175	2.29
Subtotal			*207*		*15,685.61*		***24,187.95***	*8,502.34*	***557***	*2.29*
ALPHABET INC SHS CL A	GOOGL	07/31/13	13	447.6846	5,819.90	778.0100	10,114.13	4,294.23		
		04/07/14	32	541.0687	17,314.20	778.0100	24,896.32	7,582.12		
		04/16/15	1	543.8000	543.80	778.0100	778.01	234.21		
		11/24/15	16	770.3112	12,324.98	778.0100	12,448.16	123.18		
Subtotal			*62*		*36,002.88*		***48,236.62***	*12,233.74*		
ALTRIA GROUP INC	MO	10/24/11	567	27.3522	15,508.71	58.2100	**33,005.07**	17,496.36	**1,282**	3.88
AMAZON COM INC COM	AMZN	11/24/15	36	670.2933	24,130.56	675.8900	**24,332.04**	201.48		
AMERICAN TOWER REIT INC	AMT	11/06/14	156	99.7471	15,560.56	96.9500	15,124.20	(436.36)	306	2.02
(HLDG CO) SHS		11/23/14	3	100.0966	300.29✦	96.9500	290.85	(9.44)	6	2.02
		04/16/15	7	96.4514	675.16	96.9500	678.65	3.49	14	2.02
Subtotal			*166*		*16,536.01*		***16,093.70***	*(442.31)*	***326***	*2.02*
AMERICAN WTR WKS CO INC	AWK	08/27/10	27	22.5700	609.39	59.7500	1,613 25	1,003.86	37	2.27
NEW		09/28/10	379	23.3403	8,846.01	59.7500	22,645.25	13,799.24	516	2.27
Subtotal			*406*		*9,455.40*		***24,258.50***	*14,803.10*	***553***	*2.27*
APPLE INC	AAPL	02/06/13	343	65.4123	22,436.45	105.2600	**36,104.18**	13,667.73	**714**	1.97
AUTOMATIC DATA PROC	ADP	05/09/13	138	61.1098	8,433.16	84.7200	11,691.36	3,258.20	293	2.50
		09/13/13	9	64.4533	580.08	84.7200	762.48	182.40	20	2.50
		12/19/13	150	69.3308	10,399.62	84.7200	12,708.00	2,308.38	318	2.50
		10/06/14	78	74.5100	5,811.78	84.7200	6,608.16	796.38	166	2.50
Subtotal			*375*		*25,224.64*		***31,770.00***	*6,545.36*	***797***	*2.50*

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TRIO GROWTH INCOME

Account Number: 2BL-04067

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%
BLACKROCK INC	BLK	02/17/15	56	380.7946	21,324.50	340.5200	19,069 12	(2,255.38)	489	2.56
		03/06/15	1	381.0500	381.05✦	340.5200	340.52	(40.53)	9	2.56
		10/19/15	6	328.4083	1,970.45	340.5200	2,043.12	72.67	53	2.56
Subtotal			63		*23,676.00*		***21,452.76***	*(2,223.24)*	***551***	2.56
CARDINAL HEALTH INC OHIO	CAH	10/28/13	270	55.6365	15,021.88	89.2700	**24,102.90**	9,081.02	**418**	1.73
CITIGROUP INC COM NEW	C	10/19/12	353	37.5201	13,244.61	51.7500	18,267.75	5,023.14	71	.38
		09/13/13	2	50.5700	101.14	51.7500	103.50	2.36	1	.38
		04/16/14	95	47.8608	4,546.78	51.7500	4,916.25	369.47	19	.38
Subtotal			450		*17,892.53*		***23,287.50***	*5,394.97*	***91***	.38
CITIZENS FINL GROUP INC SHS	CFG	12/02/15	799	26.6383	21,284.08	26.1900	**20,925.81**	(358.27)	**320**	1.52
COMCAST CORP NEW CL A	CMCSA	07/18/12	394	32.3164	12,732.67	56.4300	22,233.42	9,500.75	394	1.77
		08/16/12	60	34.0981	2,045.89	56.4300	3,385 80	1,339.91	60	1.77
Subtotal			454		*14,778.56*		***25,619.22***	*10,840.66*	***454***	*1.77*
COSTCO WHOLESALE CRP DEL	COST	04/20/10	27	59.5644	1,608.24	161.5000	4,360.50	2,752.26	44	.99
		07/02/10	8	54.2500	434.00	161.5000	1,292.00	858.00	13	.99
		08/27/10	188	56.3364	10,591.26	161.5000	30,362.00	19,770.74	301	.99
Subtotal			223		*12,633.50*		***36,014.50***	*23,381.00*	***358***	.99
CVS HEALTH CORP	CVS	09/02/11	277	35.6510	9,875.35	97.7700	27,082.29	17,206.94	471	1.73
		08/16/12	45	44.1473	1,986.63	97.7700	4,399.65	2,413.02	77	1.73
Subtotal			322		*11,861.98*		***31,481.94***	*19,619.96*	***548***	*1.73*
DANAHER CORP DEL COM	DHR	07/29/15	241	90.3190	21,766.90	92.8800	**22,384.08**	617.18	**131**	.58
DEVON ENERGY CORP NEW	DVN	03/11/15	414	57.9809	24,004.13	32.0000	13,248.00	(10,756.13)	398	3.00
		10/19/15	44	45.3070	1,993.51	32.0000	1,408.00	(585.51)	43	3.00
Subtotal			458		*25,997.64*		***14,656.00***	*(11,341.64)*	***441***	*3.00*
DISNEY (WALT) CO COM STK	DIS	08/14/14	204	88.5048	18,054.98	105.0800	**21,436.32**	3,381.34	**290**	1.35

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%
DOMINION RES INC NEW VA	D	06/28/13	324	56.9470	18,450.83	67.6400	21,915.36	3,464.53	840	3.82
		04/16/15	1	71.5800	71.58	67.6400	67.64	(3.94)	3	3.82
Subtotal			*325*		*18,522.41*		**21,983.00**	*3,460.59*	**843**	*3.82*
ECOLAB INC	ECL	09/09/15	136	111.7631	15,199.79	114.3800	**15,555.68**	355.89	**191**	1.22
FACEBOOK INC	FB	03/30/15	294	83.2622	24,479.09	104.6600	30,770.04	6,290.95		
CLASS A COMMON STOCK		04/16/15	6	82.5200	495.12	104.6600	627.96	132.84		
Subtotal			*300*		*24,974.21*		**31,398.00**	*6,423.79*		
FEDEX CORP DELAWARE COM	FDX	02/07/13	133	106.3962	14,150.70	148.9900	19,815.67	5,664.97	133	.67
		04/16/15	1	169.4200	169.42	148.9900	148.99	(20.43)	1	.67
Subtotal			*134*		*14,320.12*		**19,964.66**	*5,644.54*	**134**	*.67*
HOME DEPOT INC	HD	06/14/12	143	52.0072	7,437.03	132.2500	18,911.75	11,474.72	338	1.78
		08/16/12	51	55.1774	2,814.05	132.2500	6,744.75	3,930.70	121	1.78
Subtotal			*194*		*10,251.08*		**25,656.50**	*15,405.42*	**459**	*1.78*
HONEYWELL INTL INC DEL	HON	08/27/10	117	39.3465	4,603 55	103.5700	12,117.69	7,514.14	279	2.29
		09/28/10	175	43.9000	7,682.50	103.5700	18,124.75	10,442.25	417	2.29
		08/16/12	30	58.2670	1,748.01	103.5700	3,107.10	1,359.09	72	2.29
Subtotal			*322*		*14,034.06*		**33,349.54**	*19,315.48*	**768**	*2.29*
LOCKHEED MARTIN CORP	LMT	07/29/15	104	209.6596	21,804.60	217.1500	**22,583.60**	779.00	**687**	3.03
MEDTRONIC PLC SHS	MDT	01/30/15	371	76.9500	28,548.45	76.9200	28,537.32	(11.13)	564	1.97
		04/16/15	5	77.3960	386.98	76.9200	384.60	(2.38)	8	1.97
Subtotal			*376*		*28,935.43*		**28,921.92**	*(13.51)*	**572**	*1.97*
MICROSOFT CORP	MSFT	12/02/15	383	55.4049	21,220.08	55.4800	**21,248.84**	28.76	**552**	2.59
MONDELEZ INTERNATIONAL	MDLZ	07/03/14	645	37.9198	24,458.33	44.8400	28,921.80	4,463.47	439	1.51
INC		07/20/14	12	38.6941	464.33✦	44.8400	538.08	73.75	9	1.51
		04/16/15	14	37.2864	522.01	44.8400	627.76	105.75	10	1.51
		10/19/15	12	46.0800	552.96	44.8400	538.08	(14.88)	9	1.51
Subtotal			*683*		*25,997.63*		**30,625.72**	*4,628.09*	**467**	*1.51*

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%*
NIKE INC CL B	NKE	05/04/11	132	20.4635	2,701.19	62.5000	8,250.00	5,548.81	85	1.02
		08/16/12	180	23.4125	4,214.25	62.5000	11,250.00	7,035.75	116	1.02
Subtotal			*312*		*6,915.44*		***19,500.00***	*12,584.56*	***201***	*1.02*
ORACLE CORP $0.01 DEL	ORCL	04/05/12	629	29.3226	18,443.92	36.5300	22,977.37	4,533.45	378	1.64
		08/16/12	49	31.7644	1,556.46	36.5300	1,789.97	233.51	30	1.64
		07/17/13	124	32.1870	3,991.19	36.5300	4,529.72	538.53	75	1.64
Subtotal			*802*		*23,991.57*		***29,297.06***	*5,305.49*	***483***	*1.64*
STARBUCKS CORP	SBUX	08/16/12	604	23.9386	14,458.94	60.0300	36,258.12	21,799.18	484	1.33
		07/31/13	24	35.7937	859.05	60.0300	1,440.72	581.67	20	1.33
		11/24/15	144	62.1502	8,949.64	60.0300	8,644.32	(305.32)	116	1.33
Subtotal			*772*		*24,267.63*		***46,343.16***	*22,075.53*	***620***	*1.33*
THERMO FISHER SCIENTIFIC *INC*	TMO	02/26/13	294	72.8554	21,419.50	141.8500	**41,703.90**	20,284.40	**177**	.42
VERIZON COMMUNICATNS COM	VZ	04/22/14	423	48.0415	20,321.56	46.2200	19,551.06	(770.50)	956	4.88
		04/16/15	7	49.3800	345.66	46.2200	323.54	(22.12)	16	4.88
		10/19/15	42	44.4900	1,868.58	46.2200	1,941.24	72.66	95	4.88
Subtotal			*472*		*22,535.80*		***21,815.84***	*(719.96)*	***1,067***	*4.88*
VISA INC CL A SHRS	V	01/10/12	297	25.0824	7,449.48	77.5500	23,032.35	15,582.87	167	.72
		08/16/12	48	32.3450	1,552.56	77.5500	3,722.40	2,169.84	27	.72
Subtotal			*345*		*9,002.04*		***26,754.75***	*17,752.71*	***194***	*.72*
WELLS FARGO & CO NEW DEL	WFC	02/03/12	233	30.4875	7,103.61	54.3600	12,665.88	5,562.27	350	2.75
		08/16/12	205	33.9474	6,959.22	54.3600	11,143.80	4,184.58	308	2.75
		02/06/13	13	34.8053	452.47	54.3600	706.68	254.21	20	2.75
		09/13/13	2	42.3250	84.65	54.3600	108.72	24.07	3	2 75
Subtotal			*453*		*14,599.95*		***24,625.08***	*10,025.13*	***681***	*2.75*
TOTAL					665,939.65		**940,676.34**	274,736.69	**15,927**	1.69

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

LONG PORTFOLIO	*Adjusted/Total Cost Basis*	*Estimated Market Value*	*Unrealized Gain/(Loss)*	*Estimated Accrued Interest*	*Estimated Annual Income*	*Current Yield%*
TOTAL	680,874.75	**955,611.44**	274,736.69		**15,929**	1 67

Notes

✦Cost basis has been adjusted by the deferred loss amount from a previous "Wash Sale" and the acquisition date has been adjusted to include the holding period of the lot closed by that previous "Wash Sale".

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	*Transaction Type*	*Quantity*	*Description*	*Income*	*Income Year To Date*
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.28	
	Subtotal (Taxable Interest)			.28	4.13
12/01	* Dividend		AMERICAN WTR WKS CO INC NEW HOLDING 406.0000 PAY DATE 12/01/2015	138.04	
12/01	* Dividend		CUMMINS INC COM HOLDING 167.0000 PAY DATE 12/01/2015	162.83	
12/01	* Dividend		VISA INC CL A SHRS HOLDING 345.0000 PAY DATE 12/01/2015	48.30	
12/01	* Dividend		WELLS FARGO & CO NEW DEL HOLDING 453.0000 PAY DATE 12/01/2015	169.88	
12/10	* Dividend		HONEYWELL INTL INC DEL HOLDING 322.0000 PAY DATE 12/10/2015	191.59	
12/17	* Dividend		HOME DEPOT INC HOLDING 194.0000 PAY DATE 12/17/2015	114.46	

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TRIO DOM INC INCOME

Account Number: 2BL-04068

INVESTMENT ADVISORY PROGRAM

December 01, 2015 - December 31, 2015

We encourage you to contact your Private Wealth Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Private Wealth Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Private Wealth Advisor(s).

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A.	14,580	14,632	.02	0.25	**15,641**
TOTAL ML Bank Deposit Program	14,580			0.25	**15,641**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	504.82	504.82		**504.82**		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	15,641.00	15,641.00	1.0000	**15,641.00**	**3**	.02
TOTAL		16,145.82		**16,145.82**	**3**	.02

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%*
ALLIANCE RESRC PTNRS LP	ARLP	05/19/08	630	23.9792	15,106.93	13.4900	8,498.70	(6,608.23)	1,701	20.01
		08/16/12	70	32.8332	2,298.33	13.4900	944.30	(1,354.03)	189	20.01
Subtotal			*700*		*17,405.26*		***9,443.00***	*(7,962.26)*	***1,890***	*20.01*
ALLIANCEBERNSTEIN HLDG *LP*	AB	06/19/15	440	30.7707	13,539.15	23.8500	**10,494.00**	(3,045.15)	**757**	7.21
↓ APOLLO GLOBAL MGMT LLC	APO	08/19/13	670	29.1177	19,508.86	15.1800	10,170.60	(9,338.26)	1,314	12.91
CL A SHARES		09/20/13	125	28.5398	3,567.48	15.1800	1,897.50	(1,669.98)	245	12.91
Subtotal			*795*		*23,076.34*		***12,068.10***	*(11,008.24)*	***1,559***	*12.91*
↓ BLACKSTONE GROUP LP	BX	03/19/14	375	34.2166	12,831.26	29.2400	10,965.00	(1,866.26)	1,088	9.91
COM UNIT REPSTG L P		03/27/14	460	32.1837	14,804.51	29.2400	13,450.40	(1,354.11)	1,334	9.91
Subtotal			*835*		*27,635.77*		***24,415.40***	*(3,220.37)*	***2,422***	*9.91*
BROOKFIELD INFRASTUCR PA	BIP	06/19/15	223	44 6761	9,962.79	37.9100	**8,453.93**	(1,508.86)	**473**	5.59
BUCKEYE PARTNERS L P	BPL	05/19/08	255	49.2500	12,558.75	65.9600	16,819.80	4,261.05	1,199	7.12
		08/16/12	105	52.8364	5,547.83	65.9600	6,925.80	1,377.97	494	7.12
Subtotal			*360*		*18,106.58*		***23,745.60***	*5,639.02*	***1,693***	*7.12*
CARE CAPITAL PROPERTIES	CCP	05/19/08	77	25.1062	1,933.18	30.5700	2,353.89	420.71	176	7.45
INC SHS WHEN ISS		01/20/12	5	28.9820	144.91	30.5700	152.85	7.94	12	7.45
		08/16/12	8	32.4200	259.36	30.5700	244.56	(14.80)	19	7.45
Subtotal			*90*		*2,337.45*		***2,751.30***	*413.85*	***207***	*7.45*
CATERPILLAR INC DEL	CAT	09/24/15	110	65.7900	7,236.90	67.9600	7,475.60	238.70	339	4.53
		10/15/15	49	69.9100	3,425.59	67.9600	3,330.04	(95.55)	151	4.53
Subtotal			*159*		*10,662.49*		***10,805.64***	*143.15*	***490***	*4.53*
CME GROUP INC	CME	05/08/14	320	70.0410	22,413.15	90.6000	**28,992.00**	6,578.85	**640**	2.20
DUPONT FABROS TECHNOLOGY	DFT	09/06/13	545	23.0446	12,559.31	31.7900	**17,325.55**	4,766.24	**1,025**	5.91

TRIO DOM INC INCOME

Account Number: 2BL-04068

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%
ENERGY TRANSFER PTNRS LP	ETP	09/02/15	167	48.7677	8,144.22	33.7300	5,632.91	(2,511.31)	705	12.51
		09/03/15	23	49.0973	1,129.24	33.7300	775.79	(353.45)	98	12.51
		09/24/15	300	43.3210	12,996.30	33.7300	10,119.00	(2,877.30)	1,266	12.51
Subtotal			490		*22,269.76*		***16,527.70***	*(5,742.06)*	***2,069***	*12.51*
ENTERPRISE PRDTS PRTN LP L P	EPD	05/19/08	580	15.5025	8,991.48	25.5800	14,836.40	5,844.92	894	6.02
		01/21/09	102	11.0441	1,126.50	25.5800	2,609.16	1,482.66	158	6.02
		01/22/09	178	11.0546	1,967.73	25.5800	4,553.24	2,585.51	275	6.02
Subtotal			860		*12,085.71*		***21,998.80***	9,913.09	***1,327***	6.02
EPR PPTYS *COM SH BEN INT*	EPR	05/19/08	275	52.5910	14,462.54	58.4500	16,073.75	1,611.21	999	6.21
		01/20/12	95	41.2766	3,921.28	58.4500	5,552.75	1,631.47	345	6.21
		08/16/12	115	43.7424	5,030.38	58 4500	6,721.75	1,691.37	418	6.21
Subtotal			485		*23,414.20*		***28,348.25***	4,934.05	***1,762***	6.21
↓ GOLAR LNG LIMITED	GLNG	06/29/12	385	37.6272	14,486.51	15.7900	6,079.15	(8,407.36)	693	11.39
		07/18/12	105	39.8707	4,186 43	15.7900	1,657 95	(2,528.48)	189	11.39
		08/16/12	75	40.0370	3,002.78	15.7900	1,184.25	(1,818.53)	135	11.39
Subtotal			565		*21,675.72*		***8,921.35***	*(12,754.37)*	***1,017***	*11.39*
↓ KINDER MORGAN INC. DEL	KMI	10/16/13	55	35.5127	1,953.20	14.9200	820.60	(1,132.60)	113	13.67
		10/18/13	165	35.4461	5,848.62	14.9200	2,461.80	(3,386.82)	337	13.67
		12/03/14	701	41.5350	29,116.04	14.9200	10,458.92	(18,657.12)	1,431	13.67
Subtotal			921		*36,917.86*		***13,741.32***	*(23,176.54)*	***1,881***	*13.67*
KKR & CO L P DEL	KKR	05/05/14	530	22.9820	12,180.46	15.5900	8,262.70	(3,917.76)	838	10.13
		05/22/14	640	22.9059	14,659.78	15.5900	9,977.60	(4,682.18)	1,012	10.13
Subtotal			*1,170*		*26,840.24*		***18,240.30***	*(8,599.94)*	***1,850***	*10.13*
LAS VEGAS SANDS CORP	LVS	06/16/15	379	52.2378	19,798.16	43.8400	16,615.36	(3,182.80)	986	5.93
		06/17/15	136	52.9475	7,200.87	43.8400	5,962.24	(1,238.63)	354	5.93
Subtotal			515		*26,999.03*		***22,577.60***	*(4,421.43)*	***1,340***	5.93

TRIO DOM INC INCOME

Account Number: 2BL-04068

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04068

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%*
LOCKHEED MARTIN CORP	LMT	01/27/12	80	82.2252	6,578.02	217.1500	17,372.00	10,793.98	528	3.03
		08/16/12	55	91.7645	5,047.05	217.1500	11,943.25	6,896.20	363	3.03
Subtotal			*135*		*11,625.07*		**29,315.25**	*17,690.18*	**891**	*3.03*
MACQUARIE INFRASTRUCTURE CORP	MIC	10/29/14	351	65.5349	23,002.75	72.6000	**25,482.60**	2,479.85	**1,587**	6.22
MAGELLAN MIDSTREAM *PARTNERS LP*	MMP	05/19/08	380	20 4929	7,787.31	67.9200	**25,809.60**	18,022.29	**1,160**	4.49
↓ NGL ENERGY PARTNERS LP *COM UNIT REPSTG LTD PARTNER INT*	NGL	08/29/13	410	30.7046	12,588.89	11.0400	**4,526.40**	(8,062.49)	**1,050**	23.18
OAKTREE CAP GROUP LLC *CLASS A UNITS*	OAK	10/31/14	189	47.0159	8,886.01	47.7200	9,019.08	133.07	397	4.40
		11/03/14	106	47.0782	4,990.29	47.7200	5,058.32	68.03	223	4.40
Subtotal			*295*		*13,876.30*		**14,077.40**	*201.10*	**620**	*4.40*
OCH-ZIFF CAPTL MANGMT GR *CLASS A COMMON STOCK*	OZM	06/17/14	1,400	13.2009	18,481.26	6.2300	8,722.00	(9,759.26)	1,218	13.96
		07/08/15	775	11.9678	9,275.05	6.2300	4,828.25	(4,446.80)	675	13.96
Subtotal			*2,175*		*27,756.31*		**13,550.25**	*(14,206.06)*	**1,893**	*13.96*
OMEGA HEALTHCARE INVS *REIT*	OHI	06/13/13	825	31.1906	25,732.28	34.9800	**28,858.50**	3,126.22	**1,849**	6.40
PACWEST BANCORP	PACW	01/06/15	225	43.7591	9,845.80	43.1000	**9,697.50**	(148.30)	**450**	4.64
PFIZER INC	PFE	09/02/10	600	16.3684	9,821.04	32.2800	19,368.00	9,546.96	721	3.71
		01/20/12	70	21.8930	1,532.51	32.2800	2,259.60	727.09	84	3.71
		08/16/12	125	23.9366	2,992.08	32.2800	4,035.00	1,042.92	150	3.71
Subtotal			*795*		*14,345.63*		**25,662.60**	*11,316.97*	**955**	*3.71*
PHILIP MORRIS INTL INC	PM	11/04/10	150	60.6033	9,090.50	87.9100	13,186 50	4,096.00	612	4.64
		11/05/10	85	60.3627	5,130.83	87.9100	7,472.35	2,341.52	347	4.64
		01/20/12	10	74.5500	745.50	87.9100	879.10	133.60	41	4.64
Subtotal			*245*		*14,966.83*		**21,537.95**	*6,571.12*	**1,000**	*4.64*

TRIO DOM INC INCOME

Account Number: 2BL-04068

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%
PJT PARTNERS INC SHS	PJT	03/19/14	9	3.8088	34.28	28.2900	254.61	220.33		
CL A		03/27/14	11	3.8090	41.90	28.2900	311.19	269.29		
Subtotal			*20*		*76.18*		**565.80**	489.62		
PLAINS ALL AMERN PIPL LP	PAA	05/19/08	515	23.6549	12,182.30	23.1000	**11,896.50**	(285.80)	**1,442**	12.12
REYNOLDS AMERICAN INC	RAI	11/18/13	335	26.1677	8,766.21	46.1500	15,460.25	6,694.04	483	3.12
		06/15/15	314	36.0750	11,327.55	46.1500	14,491.10	3,163.55	453	3.12
Subtotal			*649*		*20,093.76*		**29,951.35**	9,857.59	**936**	3.12
STARWOOD PPTY TR INC	STWD	11/17/10	440	15.4367	6,792.15	20.5600	9,046.40	2,254.25	845	9.33
COMMON STOCK		01/20/12	320	14.0270	4,488.66	20.5600	6,579.20	2,090.54	615	9.33
		08/16/12	215	17.4821	3,758.66	20.5600	4,420.40	661.74	413	9.33
Subtotal			*975*		*15,039.47*		**20,046.00**	5,006.53	**1,873**	9.33
SUNOCO LP COM UNIT *REPSTG LTDPARTNERSHIP INT*	SUN	12/11/14	310	44.2566	13,719.55	39.6100	**12,279.10**	(1,440.45)	**925**	7.52
TARGA RESOURCES PARTNERS	NGLS	09/10/10	290	25.0993	7,278.82	16.5300	4,793.70	(2,485.12)	957	19.96
		01/20/12	60	36.6533	2,199.20	16.5300	991.80	(1,207.40)	198	19.96
		08/16/12	105	37.6924	3,957.71	16.5300	1,735.65	(2,222.06)	347	19.96
		10/29/13	260	63.0044	16,381.15	16.5300	4,297.80	(12,083.35)	858	19.96
Subtotal			*715*		*29,816.88*		**11,818.95**	*(17,997.93)*	**2,360**	19.96
TESORO LOGISTICS LP	TLLP	12/26/14	320	56.0775	17,944.80	50.3200	**16,102.40**	(1,842.40)	**960**	5.96
VENTAS INC	VTR	05/19/08	310	42.1911	13,079.25	56.4300	17,493.30	4,414.05	906	5.17
REIT		01/20/12	20	48.7040	974.08	56.4300	1,128.60	154.52	59	5.17
		08/16/12	30	55.3026	1,659.08	56.4300	1,692.90	33.82	88	5.17
Subtotal			*360*		*15,712.41*		**20,314.80**	4,602.39	**1,053**	5.17
WEYERHAEUSER CO	WY	03/11/15	685	33.4027	22,880.85	29 9800	**20,536.30**	(2,344.55)	**850**	4.13
WILLIAMS COMPANIES DEL	WMB	11/14/13	305	35.0229	10,681.99	25.7000	7,838.50	(2,843.49)	781	9.96
		11/18/13	300	35.2852	10,585.56	25.7000	7,710.00	(2,875.56)	768	9.96
Subtotal			*605*		*21,267.55*		**15,548.50**	*(5,719.05)*	**1,549**	9.96

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%
WILLIAMS PARTNERS	WPZ	05/19/08	312	40.0736	12,502.97	27.8500	8,689.20	(3,813.77)	1,061	12.20
		08/16/12	65	59.1309	3,843.51	27.8500	1,810.25	(2,033.26)	221	12.20
Subtotal			*377*		*16,346.48*		***10,499.45***	*(5,847.03)*	***1,282***	*12.20*
TOTAL					674,508.21		**646,927.04**	(27,581.17)	**47,087**	7.28

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	690,654.03	**663,072.86**	(27,581.17)		**47,090**	7.10

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.25	
	Subtotal (Taxable Interest)			.25	323.81
12/01	* Dividend		PFIZER INC HOLDING 795.0000 PAY DATE 12/01/2015	222.60	
12/15	* Dividend		EPR PPTYS COM SH BEN INT HOLDING 485.0000 PAY DATE 12/15/2015	146.71	
12/24	* Dividend		LOCKHEED MARTIN CORP HOLDING 135.0000 PAY DATE 12/24/2015	222.75	
12/28	* Dividend		CME GROUP INC HOLDING 320.0000 PAY DATE 12/28/2015	160.00	
12/28	* Dividend		WILLIAMS COMPANIES DEL	387.20	

TRIO INTL INCOME

Account Number: 2BL-04069

INVESTMENT ADVISORY PROGRAM

December 01, 2015 - December 31, 2015

We encourage you to contact your Private Wealth Advisor(s) if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your account(s) or reasonably modify existing restrictions.

Upon your request, and at no charge, we will provide to you more detailed information regarding the Program Fees that you pay. Please contact your Private Wealth Advisor(s) if you would like to request this detailed Account fee information.

If you would like to receive a free copy of the current Form ADV Brochure(s) for the Investment Advisory Program, please send a written request with your account number(s) to: Managed Accounts Processing and Services, 4800 Deer Lake Drive West, Building 1, 3rd Fl., Jacksonville, FL 32246. You may also obtain a copy of the Investment Advisory Program Form ADV Brochure(s) by accessing the SEC's website at www.adviserinfo.sec.gov.

As part of the Investment Advisory Program, you will be provided with periodic performance measurement reports to help you monitor and assess the performance of your account(s). Should you have any questions regarding these reports or would like performance measurement reports on a more frequent basis, please contact your Private Wealth Advisor(s).

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

Money Account Description	*Opening Balance*	*Average Deposit Balance*	*Current Yield%*	*Interest on Deposits*	*Closing Balance*
Bank of America, N.A.	10,728	13,621	.02	0.24	**22,003**
TOTAL ML Bank Deposit Program	10,728			0.24	**22,003**

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS *Description*	*Quantity*	*Total Cost Basis*	*Estimated Market Price*	*Estimated Market Value*	*Estimated Annual Income*	*Est. Annual Yield%*
CASH	0.26	0.26		**.26**		
+ML BANK DEPOSIT PROGRAM +*FDIC INSURED NOT SIPC COVERED*	22,003.00	22,003.00	1.0000	**22,003.00**	**4**	.02
TOTAL		22,003.26		**22,003.26**	**4**	.02

TRIO INTL INCOME

Account Number: 2BL-04069

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04069

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%
ANHEUSER-BUSCH INBEV ADR	BUD	09/01/15	185	106.6641	19,732.86	125.0000	**23,125.00**	3,392.14	**597**	2.57
BANK OF NOVA SCOTIA	BNS	05/19/08	305	49.2350	15,016.68	40.4400	12,334.20	(2,682.48)	640	5.18
		01/20/12	30	53.1800	1,595.40	40.4400	1,213.20	(382.20)	63	5.18
		08/16/12	85	52.9530	4,501 01	40.4400	3,437.40	(1,063.61)	179	5 18
Subtotal			*420*		*21,113.09*		***16,984.80***	*(4,128.29)*	***882***	*5.18*
BANK OF QUEENSLAND-UNSP ADR	BKQNY	11/03/14	1,060	21.4730	22,761.38	20.3800	**21,602.80**	(1,158.58)	**1,083**	5.00
BAYER AG SP ADR	BAYRY	10/06/11	70	53.9152	3,774.07	124.8350	8,738.45	4,964.38	126	1.43
		11/18/11	45	62.6200	2,817.90	124.8350	5,617.58	2,799.68	81	1.43
		01/20/12	35	69.3000	2,425.50	124.8350	4,369.23	1,943.73	63	1.43
		08/16/12	30	77.7300	2,331.90	124.8350	3,745 05	1,413.15	54	1.43
Subtotal			*180*		*11,349.37*		***22,470.31***	*11,120.94*	***324***	*1.43*
COMMONWEALTH BANK OF AU *ORDINARY FULLY PAID*	CBAUF	05/19/08	290	43.0000	12,470.00	62.2273	18,045.92	5,575.92	888	4.91
2. AUD PAR ORDINARY		08/16/12	25	60.2500	1,506.25	62.2273	1,555.68	49.43	77	4.91
Subtotal			*315*		*13,976.25*		***19,601.60***	*5,625.35*	***965***	*4.91*
ENBRIDGE INC COM	ENB	05/19/08	380	22.3230	8,482.74	33.1900	12,612.20	4,129.46	604	4.78
		01/20/12	50	36.2000	1,810.00	33.1900	1,659.50	(150.50)	80	4.78
		08/16/12	65	39.7600	2,584.40	33.1900	2,157.35	(427.05)	104	4.78
Subtotal			*495*		*12,877.14*		***16,429.05***	*3,551.91*	***788***	*4.78*
↓ GOLAR LNG LIMITED	GLNG	07/27/12	95	39.1794	3,722.05	15.7900	1,500.05	(2,222.00)	171	11.39
		07/30/12	190	38.9563	7,401.70	15.7900	3,000.10	(4,401.60)	342	11.39
		08/16/12	100	40.0065	4,000.65	15.7900	1,579.00	(2,421.65)	180	11.39
Subtotal			*385*		*15,124.40*		***6,079.15***	*(9,045.25)*	***693***	*11.39*
IMPERIAL TOB GRP SPS ADR	ITYBY	09/09/13	300	71.0074	21,302.22	105.7500	**31,725.00**	10,422.78	**1,662**	5.23
INTER PIPELINE LTD SHS	IPPLF	06/26/15	341	24.0409	8,197.98	15.9887	5,452.15	(2,745.83)	281	5.14
		06/29/15	564	23.6150	13,318.86	15.9887	9,017.63	(4,301.23)	465	5.14
Subtotal			*905*		*21,516.84*		***14,469.78***	*(7,047.06)*	***746***	*5.14*

TRIO INTL INCOME

Account Number: 2BL-04069

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%*
LEGAL&GEN GP SPSD ADR	LGGNY	01/23/15	1,045	20.0157	20,916.51	20.1250	**21,030.63**	114.12	**898**	4.26
MACQUARIE GROUP LTD SHS *ADR*	MQBKY	03/26/14	460	52.8151	24,294.99	60.2750	**27,726.50**	3,431.51	**1,199**	4.32
MTN GROUP LTD *ZAR PAR ORDINARY*	MTNOF	03/26/14	1,240	20.0892	24,910.73	8.5760	**10,634.24**	(14,276.49)		
NATIONAL BANK CANADA	NTIOF	05/20/08	430	26.5650	11,422.95	29.0187	12,478.04	1,055.09	501	4.01
		01/20/12	40	37.6850	1,507.40	29.0187	1,160.75	(346.65)	47	4.01
		08/16/12	120	37.6200	4,514.40	29.0187	3,482.24	(1,032.16)	140	4.01
Subtotal			*590*		*17,444.75*		***17,121.03***	*(323.72)*	***688***	*4.01*
NATIONAL GRID PLC SP ADR	NGG	09/10/08	140	58.3257	8,165.61	69.5400	9,735.60	1,569.99	461	4 72
		11/18/11	90	50.9000	4,581.00	69.5400	6,258.60	1,677.60	296	4.72
		01/20/12	95	48.2142	4,580.35	69.5400	6,606.30	2,025.95	313	4.72
		08/16/12	40	55.0162	2,200.65	69.5400	2,781.60	580.95	132	4.72
Subtotal			*365*		*19,527.61*		***25,382.10***	*5,854.49*	***1,202***	*4.72*
NORDEA BANK AB-SPON ADR *NORDEA BANK AB*	NRBAY	01/23/15	1,790	11.6371	20,830.41	11.1300	**19,922.70**	(907.71)	**978**	4.90
PHILIP MORRIS INTL INC	PM	04/08/14	285	83.9744	23,932.73	87.9100	**25,054.35**	1,121.62	**1,163**	4.64
PROSIEBENSAT.1 MEDIA SE *MUENCHEN ADR*	PBSFY	10/30/14	2,395	9.9047	23,721.76	12.4300	**29,769.85**	6,048.09	**683**	2.29
ROYAL BANK CANADA PV$1	RY	02/02/12	250	52.6919	13,172.98	53.5800	13,395.00	222.02	592	4.41
		08/16/12	105	53.4010	5,607.11	53.5800	5,625.90	18.79	249	4.41
Subtotal			*355*		*18,780.09*		***19,020.90***	*240.81*	***841***	*4.41*
SAMPO OYJ *EUR PAR ORDINARY CL"A"* *EST MKT PRICE AS OF 12/30/15*	SAXPF	03/26/15	405	51.6659	20,924.69	51.0561	**20,677.72**	(246.97)		

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%*
SANOFI ADR	SNY	07/01/09	48	30.0745	1,443.58	42.6500	2,047.20	603.62	53	2.54
		07/01/11	125	40.1656	5,020.70	42.6500	5,331.25	310.55	136	2.54
		11/18/11	265	33.6747	8,923.80	42.6500	11,302.25	2,378.45	288	2.54
Subtotal			*438*		*15,388.08*		***18,680.70***	*3,292.62*	***477***	*2.54*
SEASPAN CORP	SSW	02/06/12	980	12.4626	12,213.35	15.8100	15,493.80	3,280.45	1,471	9.48
		08/16/12	125	14.4427	1,805.34	15.8100	1,976.25	170.91	188	9.48
Subtotal			*1,105*		*14,018.69*		***17,470.05***	*3,451.36*	***1,659***	*9.48*
SEVERN TRENT PLC *.97GBP PAR ORDINARY*	SVTRF	11/18/11	555	25.1000	13,930.50	32.0868	17,808.17	3,877.67		
		01/20/12	195	24.0200	4,683.90	32.0868	6,256.93	1,573.03		
		08/16/12	55	28.0000	1,540.00	32.0868	1,764.77	224.77		
Subtotal			*805*		*20,154.40*		***25,829.87***	*5,675.47*		
SKANDINAVISKA ENSKILDA *BANKEN SPONSORED ADR REP SHS SER A*	SKVKY	03/27/15	1,435	12.0754	17,328.20	10.6040	**15,216.74**	(2,111.46)	**630**	4.13
SUNCORP GROUP LTD *ORDINARY SHARES*	SNMYF	06/03/13	1,995	12.1548	24,248.83	8.8324	**17,620.64**	(6,628.19)		
TELENOR ASA ADR	TELNY	11/07/14	355	65.6876	23,319.10	49.7750	**17,670.13**	(5,648.97)	**804**	4.54
TELUS CORP COM	TU	02/03/12	670	27.2907	18,284.80	27.6500	18,525.50	240.70	896	4.83
		08/16/12	40	31.8300	1,273.20	27.6500	1,106.00	(167.20)	54	4.83
Subtotal			*710*		*19,558.00*		***19,631.50***	*73 50*	***950***	*4.83*
TORONTO DOMINION BANK	TD	03/25/14	515	46.3148	23,852.17	39.1700	**20,172.55**	(3,679.62)	**787**	3.90
TRANSOCEAN PARTNERS LLC	RIGP	10/14/14	245	21.7560	5,330.23	8.8300	2,163.35	(3,166.88)	356	16.42
		10/15/14	446	22.0756	9,845.72	8.8300	3,938.18	(5,907.54)	647	16.42
		10/16/14	245	22.3129	5,466.67	8.8300	2,163.35	(3,303.32)	356	16.42
		10/17/14	57	23.9059	1,362.64	8.8300	503.31	(859.33)	83	16.42
Subtotal			*993*		*22,005.26*		***8,768.19***	*(13,237.07)*	***1,442***	*16.42*
TOTAL					554,910.55		**549,887.88**	(5,022 67)	**22,141**	4.03

TRIO INTL INCOME

Account Number: 2BL-04069

YOUR EMA ASSETS

December 01, 2015 - December 31, 2015

LONG PORTFOLIO	Adjusted/Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	576,913.81	**571,891.14**	(5,022.67)		**22,145**	3.87

YOUR EMA TRANSACTIONS

DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
12/31	¤ Bank Interest		BANK DEPOSIT INTEREST	.24	
	Subtotal (Taxable Interest)			.24	4.66
12/01	* Rpt Fgn Div		ENBRIDGE INC COM HOLDING 495.0000 PAY DATE 12/01/2015	171.98	
12/09	* Rpt Fgn Div		BANK OF QUEENSLAND-UNSP ADR HOLDING 1060.0000 PAY DATE 12/09/2015	580.84	
12/15	* Rpt Fgn Div		INTER PIPELINE LTD SHS HOLDING 905.0000 PAY DATE 12/15/2015	85.65	
12/28	* Rpt Fgn Div		MACQUARIE GROUP LTD SHS ADR HOLDING 460.0000 PAY DATE 12/28/2015	530.29	
	Subtotal (Taxable Dividends)			*1,368.76*	*34,410.78*
	NET TOTAL			**1,369.00**	**34,415.44**

TRIO INTL INCOME

Account Number: 2BL-04069

24-Hour Assistance: (800) MERRILL
Access Code: 67-225-04069

YOUR EMA TRANSACTIONS

December 01, 2015 - December 31, 2015

SECURITY TRANSACTIONS
TRANSACTIONS CONDUCTED PER THE APPLICABLE WRITTEN AGREEMENT

Settlement Date	*Trade Date*	*Description*	*Transaction Type*	*Quantity*	*Unit Price*	*Debit*	*Credit*	*Accrued Interest Earned/(Paid)*
12/22	12/17	TEEKAY OFFSHORE PARTNERS EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO Y8565J101 SEC NO 8AGA0 PRINCIPAL 2501.95 TRN FEE 0.05	Sale	-640	3.9093		2,501.90	
12/22	12/17	GOLAR LNG PARTNERS LP EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. WE MAKE A MKT IN ISSUE PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO Y2745C102 SEC NO 8EPH4 PRINCIPAL 5535.88 TRN FEE 0.10	Sale	-680	8.1410		5,535.78	
12/22	12/17	SEADRILL PARTNERS LLC EXECUTED 100% AGENCY PRICE SHOWN IS AVERAGE PRICE. DETAILS REGARDING ACTUAL PRICES, REMUNERATION AND THE CAPACITY IN WHICH ML ACTED ARE AVAILABLE UPON REQUEST. PER ADVISORY AGREEMENT. ML ACTED AS AGENT CUS NO Y7545W109 SEC NO 8EPN5 PRINCIPAL 2381.43 TRN FEE 0.04	Sale	-752	3.1668		2,381.39	
		Subtotal (Sales)					*10,419.07*	
		TOTAL					**10,419.07**	