EXTENDED TO NOVEMBER 15, 2016

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: JACKSON KEMPER FOUNDATION

A Employer identification number: 36-4152920

Number and street (or P O box number if mail is not delivered to street address): 6 BRUCE CIRCLE | Room/suite:

B Telephone number: (847) 438-5070

City or town, state or province, country, and ZIP or foreign postal code: HAWTHORN WOODS, IL 60047

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 4,496,661.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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	0.		N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	106,861.	106,859.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	363,794.			
b Gross sales price for all assets on line 6a 1,831,039.				
7 Capital gain net income (from Part IV, line 2)		363,794.		
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	2,987.	2,987.		STATEMENT 2
12 **Total**. Add lines 1 through 11	473,642.	473,640.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	9,265.	0.		9,265.
c Other professional fees STMT 4	26,623.	26,623.		0.
17 Interest				
18 Taxes STMT 5	6,974.	974.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	1,221.	1,151.		100.
24 **Total operating and administrative expenses.** Add lines 13 through 23	44,083.	28,748.		9,365.
25 Contributions, gifts, grants paid	212,000.			212,000.
26 **Total expenses and disbursements** Add lines 24 and 25	256,083.	28,748.		221,365.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	217,559.			
b **Net investment income** (if negative, enter -0-)		444,892.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

10540813 099375 027-00071900 2015.04010 JACKSON KEMPER FOUNDATION 027-0AH1

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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	247,390.	220,367.	220,367.
	2 Savings and temporary cash investments			
	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 7	3,374,268.	3,493,623.	4,276,294.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 8)	0.	6,150.	0.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,621,658.	3,720,140.	4,496,661.
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 ▶ STATEMENT 9)	129,077.	10,000.	
	23 **Total liabilities** (add lines 17 through 22)	129,077.	10,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	3,492,581.	3,710,140.	
	30 **Total net assets or fund balances**	3,492,581.	3,710,140.	
	31 **Total liabilities and net assets/fund balances**	3,621,658.	3,720,140.	

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	3,492,581.
2 Enter amount from Part I, line 27a	2	217,559.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,710,140.
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	3,710,140.

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 - LT	P		
b	PUBLICLY TRADED SECURITIES - ST	P		
c	CAPITAL GAINS DIVIDENDS			
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	964,034.		619,543.	344,491.
b	861,504.		847,702.	13,802.
c	5,501.			5,501.
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				344,491.
b				13,802.
c				5,501.
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 — 363,794.

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	247,178.	3,564,975.	.069335
2013	152,872.	2,875,801.	.053158
2012	148,047.	2,740,910.	.054014
2011	113,215.	2,770,085.	.040871
2010	111,655.	2,152,703.	.051867

2	**Total** of line 1, column (d)	2	.269245
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	.053849
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,816,021.
5	Multiply line 4 by line 3	5	259,338.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,449.
7	Add lines 5 and 6	7	263,787.
8	Enter qualifying distributions from Part XII, line 4	8	221,365.

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	8,898.
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	8,898.
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	8,898.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,130.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	7,130.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	79.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,847.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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 ▶ JACKSON KEMPER Telephone no. ▶ 847-438-5070

Located at ▶ 6 BRUCE CIRCLE N., HAWTHORN WOODS, IL ZIP+4 ▶ 60047

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

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b		X

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X (No)
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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
JACKSON KEMPER JR. 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
SHARON J. KEMPER 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
MARK COSTA 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	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

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	4,716,037.
b	Average of monthly cash balances	1b	173,324.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,889,361.
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	4,889,361.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	73,340.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,816,021.
6	**Minimum investment return.** Enter 5% of line 5	6	240,801.

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	240,801.
2a	Tax on investment income for 2015 from Part VI, line 5 2a 8,898.		
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	8,898.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	231,903.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	231,903.
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	231,903.

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	221,365.
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	221,365.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	221,365.

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				231,903.
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 5,588.				
b From 2011				
c From 2012 12,779.				
d From 2013 13,366.				
e From 2014 78,573.				
f **Total** of lines 3a through e	110,306.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 221,365.				
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				221,365.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	10,538.			10,538.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	99,768.			
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	99,768.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012 7,829.				
c Excess from 2013 13,366.				
d Excess from 2014 78,573.				
e Excess from 2015				

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).)

NONE

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

NONE

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

Check here ▶ ☒ 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				
AFRICARE 440 R STREET, N.W. WASHINGTON, DC 20001	N/A	PC	GENERAL	10,000.
ALLENDALE ASSOCIATION P.O. BOX 1088 LAKE VILLA, IL 60046	N/A	PC	GENERAL	35,000.
CHARITY WATER 40 WORTH ST. SUITE 300 NEW YORK, NY 10013	N/A	PC	GENERAL	15,000.
CHILDREN OF THE AMERICAS P.O. BOX 25046 LEXINGTON, KY 40524	N/A	PC	GENERAL	10,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	N/A	PC	GENERAL	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	212,000.
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	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	106,861.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,987.	
8 Gain or (loss) from sales of assets other than inventory			18	363,794.	
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.		473,642.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 473,642.

(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).

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

Sharon Kemper | 9-14-16 | DIRECTOR

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHARLES D. TAYLOR, CPA, MST		8/15/16		P00530498

Firm's name ▶ CLIFTONLARSONALLEN LLP — Firm's EIN ▶ 41-0746749

Firm's address ▶ 1301 W. 22ND ST, STE 1100 OAK BROOK, IL 60523 — Phone no. (630) 573-8600

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Portfolio Management Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Investment Objectives †: Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class. Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$49,391.65	—	$10 00	0 020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	4.76%	$49,391.65	$10.00

 # Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	12/2/14	302.000	$44.947	$44 910	$13,574 02	$13,562 82	$(11.20) LT		
	12/2/14	572.000	44 990	44 910	25,734 05	25,688 52	(45.53) LT		
	10/8/15	361.000	40 406	44 910	14,586 49	16,212 51	1,626.02 ST		
	Total	1,235 000			53 894 56	55,463.85	(56 73) LT 1,626 02 ST	1,284.00	2.31
Next Dividend Payable 02/2016, Asset Class: Equities									
AMGEN INC (AMGN)	10/8/14	338 000	137.302	162.330	46 408 11	54,867.54	8,459 43 LT	1,352 00	2.46
Next Dividend Payable 03/2016, Asset Class Equities									

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Account Detail

Portfolio Management Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
APPLE INC (AAPL)	9/25/14	322.000	98.378	105.260	31,677 62	33,893.72	2,216 10 LT		
	10/8/14	134 000	98.747	105.260	13,232.06	14,104 84	872 78 LT		
	Total	456 000			44,909.68	**47,998.56**	3,088 88 LT	948.00	1.97
Next Dividend Payable 02/2016; Asset Class: Equities									
BLACKROCK INC (BLK)	9/25/14	106.000	321.376	340.520	34,065.90	36,095.12	2,029.22 LT		
	10/8/14	44 000	315.821	340 520	13,896 14	14,982.88	1,086 74 LT		
	10/8/15	6 000	318 985	340.520	1,913 91	2,043.12	129.21 ST		
	Total	156.000			49,875 95	**53,121.12**	3,115 96 LT 129 21 ST	1,360 00	2 56
Next Dividend Payable 03/2016; Asset Class. Equities									
CHEVRON CORP (CVX)	9/25/14	282.000	120 973	89.960	34,114 44	25,368.72	(8,745 72) LT		
	10/8/14	129.000	115.593	89.960	14,911 47	11,604 84	(3,306.63) LT		
	10/8/15	153 000	88.392	89.960	13,524 01	13,763.88	239 87 ST		
	Total	564 000			62,549.92	**50,737.44**	(12,052.35) LT 239.87 ST	2,414.00	4 75
Next Dividend Payable 03/2016; Asset Class: Equities									
CROWN CASTLE INTL CORP NEW COM (CCI) *Next Dividend Payable 03/2016; Asset Class: Alt*	2/17/15	308.000	88.990	86.450	27,408 92	**26,626.60**	(782.32) ST	1,090.00	4 09
CVS HEALTH CORP COM (CVS) *Next Dividend Payable 02/2016; Asset Class: Equities*	12/23/15	263 000	98.462	97 770	25,895 48	**25,713.51**	(181.97) ST	447 00	1 73
EATON CORP PLC SHS (ETN)	9/25/14	528 000	64 167	52.040	33,880 07	27,477.12	(6,402 95) LT R		
	10/2/14	110 000	61.103	52.040	6,721 33	5,724.40	(996.93) LT R		
	10/8/14	141 000	60 613	52 040	8,546 49	7,337 64	(1,208.85) LT R		
	10/8/15	134.000	54.485	52.040	7,300 98	6,973.36	(327.62) ST		
	Total	913 000			56,448 87	**47,512.52**	(8,608.73) LT (327.62) ST	2,009 00	4.22
Next Dividend Payable 02/2016; Asset Class: Equities									
HOLLYFRONTIER CORP COM (HFC) *Next Dividend Payable 03/2016; Asset Class: Equities*	12/23/15	208 000	41.346	39 890	8,599 99	**8,297.12**	(302 87) ST	275.00	3.31
HOME DEPOT INC (HD)	5/13/15	210 000	111 852	132 250	23,488 90	27,772.50	4,283 60 ST		
	7/2/15	207.000	112.015	132.250	23,187.13	27,375 75	4,188.62 ST		
	Total	417.000			46,676 03	**55,148.25**	8,472.22 ST	984.00	1.78
Next Dividend Payable 03/2016; Asset Class: Equities									
HONEYWELL INTERNATIONAL INC (HON) *Next Dividend Payable 03/2016; Asset Class: Equities*	10/8/15	250 000	99 719	103 570	24,929 73	**25,892.50**	962 77 ST	595 00	2.29

Security Mark at Right

Account Detail

Portfolio Management Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JPMORGAN CHASE & CO (JPM)	9/25/14	480 000	60 394	66 030	28,988 93	31,694 40	2,705 47 LT		
	10/8/14	236 000	59 357	66 030	14,008 18	15,583 08	1,574 90 LT		
	1/26/15	90 000	56 687	66 030	5,101 80	5 942 70	840 90 ST		
	Total	806 000			48,098 91	**53,220.18**	4,280 37 LT 840 90 ST	1,419 00	2 66
Next Dividend Payable 01/2016; Asset Class. Equities									
L BRANDS INC COM (LB)	9/25/14	303 000	67 875	95 820	20,566 06	29,033 46	8,467 40 LT		
	10/8/14	212 000	66 489	95 820	14 095.71	20,313 84	6,218 13 LT		
	Total	515 000			34,661 77	**49,347.30**	14,685 53 LT	1,030 00	2 08
Next Dividend Payable 03/2016; Asset Class· Equities									
MEDTRONIC PLC SHS (MDT)	7/2/15	315.000	73 697	76 920	23,214 68	24,229.80	1,015 12 ST		
	10/8/15	35 000	71 572	76 920	2,505 03	2,692 20	187 17 ST		
	12/24/15	46 000	77 589	76 920	3,569 10	3,538 32	(30.78) ST		
	Total	396 000			29,288 81	**30,460.32**	1,171.51 ST	602.00	1 97
Next Dividend Payable 01/15/16, Asset Class. Equities									
MICROSOFT CORP (MSFT)	10/8/15	1,055 000	46 969	55 480	49,551 98	**58,531.40**	8,979 42 ST	1,519 00	2 59
Next Dividend Payable 03/2016; Asset Class· Equities									
NEXTERA ENERGY INC COM (NEE)	9/25/14	360.000	93 600	103 890	33,695 96	37,400 40	3 704 44 LT		
	10/8/14	140 000	94 076	103 890	13,170 64	14,544 60	1 373 96 LT		
	Total	500 000			46 866 60	**51,945.00**	5,078 40 LT	1,540 00	2 96
Next Dividend Payable 03/2016, Asset Class· Equities									
PEPSICO INC NC (PEP)	3/30/15	509 000	95 969	99 920	48 847 97	**50,859.28**	2,011 31 ST	1 430 00	2 81
Next Dividend Payable 01/07/16, Asset Class. Equities									
PHILIP MORRIS INTL INC (PM)	9/25/14	407 000	83 867	87 910	34,133 71	35,779 37	1,645.66 LT		
	10/8/14	159 000	83 998	87 910	13,355 63	13,977 69	622 06 LT		
	10/8/15	36 000	82 684	87 910	2 976 61	3,164 76	188 15 ST		
	Total	602 000			50,465 95	**52,921.82**	2,267.72 LT 188 15 ST	2,456 00	4 64
Next Dividend Payable 01/08/16, Asset Class: Equities									
PRUDENTIAL FINANCIAL INC (PRU)	9/25/14	380 000	89 760	81 410	34,108 76	30,935 80	(3,172.96) LT		
	10/8/14	186 000	84 085	81 410	15,639 74	15,142 26	(497 48) LT		
	1/26/15	65 000	80 707	81 410	5,245 97	5,291 65	45 68 ST		
	10/8/15	11 000	77 446	81 410	851 91	895 51	43 60 ST		
	Total	642.000			55,846.38	**52,265.22**	(3,670 44) LT 89 28 ST	1,798 00	3 44
Next Dividend Payable 03/2016, Asset Class. Equities									

Account Detail

Portfolio Management Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
RAYTHEON CO (NEW) (RTN)	9/25/14	295.000	100.400	124 530	29,617 97	36,736 35	7,118.38 LT		
	10/8/14	160.000	95.230	124 530	15,236.78	19,924 80	4,688 02 LT		
	Total	455 000			44,854 75	56,661.15	11,806.40 LT	1,219 00	2.15
Next Dividend Payable 02/2016; Asset Class: Equities									
SCHLUMBERGER LTD (SLB)	2/17/15	320.000	88.198	69.750	28,223.39	22,320.00	(5,903 39) ST		
	10/8/15	10.000	75.380	69.750	753.80	697 50	(56 30) ST		
	Total	330 000			28,977 19	23,017.50	(5,959.69) ST	660 00	2 86
Next Dividend Payable 01/08/16; Asset Class: Equities									
SEMPRA ENERGY (SRE)	9/22/15	223.000	93 828	94.010	20,923.58	20,964 23	40.65 ST		
	10/8/15	30 000	98 557	94 010	2,956 72	2,820 30	(136.42) ST		
	Total	253 000			23,880 30	23,784.53	(95.77) ST	708.00	2.97
Next Dividend Payable 01/15/16; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	92.06%	$908,937.85	$854,392.71	$28,394.44 LT $17,060.42 ST	$27,139.00	2.84%

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TORTOISE MLP FUND INC (NTG)	12/8/15	1,899.000	$14.283	$17.360	$27,122 47	$32,966.64	$5,844 17 ST	$3,209 00	9 73
Next Dividend Payable 02/2016; Asset Class: Alt									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	3.18%	$27,122.47	$32,966.64	$5,844.17 ST	$3,209.00	9.73%

Security Mark at Right -

Account Detail

Portfolio Management Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$936,060.32	$1,036,751.00	$28,394.44 LT $22,904.59 ST	$30,358.00 $0.00	2.93%
TOTAL VALUE (includes accrued interest)	100.00%		$1,036,751.00			

R - The cost basis for this tax lot was adjusted due to a reclassification of income
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$49,391 65	—	—	—	—	—	—
Stocks	—	$927,766 11	—	$26 626 60	—	—	—
ETFs & CEFs	—	—	—	32,966 64	—	—	—
TOTAL ALLOCATION OF ASSETS	**$49,391.65**	**$927,766.11**	—	**$59,593.24**	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Transaction Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/4	12/4	Qualified Dividend	L BRANDS INC COM				$257.50
12/4	12/4	Cash Transfer	FUNDS TRANSFERRED	CONFIRMATION # 45447460 TO 694-115034			(6,000.00)
12/7	12/7	Qualified Dividend	AMGEN INC				267 02
12/7	12/7	Service Fee Adj	DEPOSIT/WITHDRAWAL ADJ				1 84
12/8	12/11	Sold	WILLIAMS CO INC	ACTED AS AGENT	1,134.000	25.8900	29,358.71
12/8	12/11	Bought	TORTOISE MLP FUND INC	ACTED AS AGENT	2,111.000	14.2825	(30,150.36)
12/10	12/10	Qualified Dividend	CHEVRON CORP				603 48
12/10	12/10	Qualified Dividend	MICROSOFT CORP				379 80
12/10	12/10	Qualified Dividend	HONEYWELL INTERNATIONAL INC				148 75
12/15	12/15	Qualified Dividend	NEXTERA ENERGY INC COM				385 00
12/17	12/17	Qualified Dividend	PRUDENTIAL FINANCIAL INC				449.40
12/17	12/17	Qualified Dividend	HOME DEPOT INC				246.03
12/23	12/23	Qualified Dividend	BLACKROCK INC				340.08
12/23	12/29	Sold	MACY'S INC	ACTED AS AGENT	956.000	36 1229	34,532.85
12/23	12/29	Bought	CVS HEALTH CORP COM	ACTED AS AGENT	263.000	98.4619	(25,895.48)

Jackson Kemper Foundation
36-4152920
990-PF

STATEMENT 7 DETAIL

Morgan Stanley

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Investment Objectives†: Capital Appreciation, Income, Speculation

Investment Advisory Account
Manager: WILLIAM BLAIR & COMPANY LLC

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	$231.67			
MORGAN STANLEY BANK N.A. #	11,607.95	—	2 00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs		$11,839.62	$2.00
NET UNSETTLED PURCHASES/SALES		$6,150.47	
CASH, BDP, AND MMFs (PROJECTED SETTLED BALANCE)	1.37%	$17,990.09	

 # Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

005976 MSGDT373 025785

Jackson Kemper Foundation
36-4152920
990-PF

STATEMENT 7 DETAIL

Morgan Stanley

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADOBE SYSTEMS (ADBE)	4/14/15	173 000	$75 923	$93 940	$13,134 61	$16,251 62	$3,117 01 ST		
	5/5/15	52 000	75 071	93 940	3,903.70	4,884 88	981 18 ST		
	Total	225.000			17,038.31	**21,136.50**	4,098 19 ST	—	—
Asset Class: Equities									
AFFILIATED MGRS GROUP INC (AMG)	8/3/15	24.000	206 973	159 760	4,967 35	3,834 24	(1,133.11) ST		
	8/4/15	26 000	210 715	159 760	5,478.59	4,153.76	(1,324 83) ST		
	8/5/15	14 000	213 597	159 760	2,990 36	2,236 64	(753.72) ST		
	9/15/15	7 000	177 010	159 760	1,239 07	1,118 32	(120.75) ST		
	9/16/15	12 000	178 973	159 760	2,147 67	1,917 12	(230 55) ST		
	10/21/15	17 000	172.159	159 760	2,926 71	2,715.92	(210.79) ST		
	11/11/15	23.000	177.830	159.760	4,090 08	3,674 48	(415 60) ST		
	Total	123.000			23,839 83	**19,650 48**	(4,189 35) ST	—	—
Asset Class. Equities									
AKAMAI TECHNOLOGIES INC (AKAM)	9/25/14	111 000	60 499	52 630	6,715 37	5,841.93	(873 44) LT		
	12/23/14	50 000	64 467	52 630	3,223 33	2,631 50	(591 83) LT		
	Total	161.000			9,938 70	**8,473.43**	(1,465 27) LT	—	—
Asset Class: Equities									
ALIGN TECHNOLOGY (ALGN)	2/26/15	3 000	56.407	65.850	169 22	197 55	28.33 ST		
	2/27/15	16.000	56 784	65.850	908 55	1,053.60	145 05 ST		
	3/3/15	18 000	57 178	65.850	1,029 21	1,185 30	156 09 ST		
	3/4/15	32 000	56 855	65 850	1,819 35	2,107 20	287 85 ST		
	3/5/15	10 000	57.766	65 850	577 66	658.50	80.84 ST		
	3/6/15	39 000	57.011	65 850	2,223 44	2,568 15	344 71 ST		
	3/9/15	64 000	56.583	65 850	3,621 31	4,214 40	593 09 ST		
	3/10/15	29.000	56.912	65.850	1,650 45	1,909 65	259 20 ST		
	3/10/15	12 000	56 942	65.850	683 30	790 20	106.90 ST		
	3/11/15	8.000	56.925	65.850	455.40	526 80	71 40 ST		
	9/29/15	20 000	55 781	65 850	1,115 62	1,317 00	201 38 ST		
	9/29/15	3 000	55.493	65 850	166 48	197 55	31 07 ST		
	9/30/15	21 000	56 125	65 850	1,178 62	1,382 85	204 23 ST		
	Total	275 000			15,598 61	**18,108 75**	2,510 14 ST	—	—
Asset Class: Equities									

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC CL A (GOOGL)	3/12/08	8.000	220.331	778.010	1,762.65	6 224.08	4,461 43 LT		
	5/9/08	6.000	287.157	778 010	1,722 94	4,668 06	2,945 12 LT		
	12/22/08	2.000	148.520	778 010	297.04	1,556 02	1,258 98 LT		
	3/3/11	15 000	305 559	778.010	4,583.39	11,670.15	7,086 76 LT		
	6/20/12	3.000	289.367	778 010	868.10	2,334 03	1,465 93 LT		
	7/27/12	2.000	314 090	778 010	628.18	1,556 02	927 84 LT		
	9/25/14	27.000	586 626	778.010	15,838.89	21,006.27	5,167 38 LT		
	12/1/14	3.000	541.900	778.010	1,625 70	2,334.03	708 33 LT		
	12/2/14	2 000	538 740	778 010	1,077 48	1,556 02	478 54 LT		
	Total	68 000			28,404 37	**52,904.68**	24,500 31 LT	—	—
Asset Class: Equities									
ALPHABET INC CL C (GOOG)	3/12/08	8.000	219.626	758.880	1,757 01	6,071.04	4,314 03 LT		
	5/9/08	6 000	286 238	758 880	1,717 43	4,553 28	2,835 85 LT		
	12/22/08	2 000	148 050	758 880	296 10	1,517 76	1,221 66 LT		
	3/3/11	15.000	304.583	758.880	4,568.75	11,383.20	6,814.45 LT		
	6/20/12	3.000	288.440	758 880	865.32	2,276 64	1,411 32 LT		
	7/27/12	2.000	313.085	758 880	626 17	1,517 76	891 59 LT		
	9/25/14	27.000	571 783	758.880	15,438.15	20,489 76	5,051 61 LT		
	3/24/15	6.000	571.070	758.880	3,426.42	4,553 28	1,126 86 ST		
	Total	69 000			28.695 35	**52,362.72**	22,540.51 LT 1,126 86 ST	—	—
Asset Class: Equities									
AMAZON COM INC (AMZN)	12/14/11	2 000	178.532	675.890	357.06	1,351.78	994.72 LT		
	12/30/11	3.000	174 363	675.890	523.09	2,027 67	1,504 58 LT		
	2/10/12	6 000	186 568	675 890	1,119 41	4,055.34	2,935 93 LT		
	4/2/14	10.000	342.338	675.890	3,423 38	6,758 90	3,335 52 LT		
	4/3/14	2 000	336 925	675 890	673 85	1,351.78	677.93 LT		
	4/17/14	2.000	325.080	675.890	650.16	1,351 78	701 62 LT		
	4/21/14	3 000	327 723	675 890	983.17	2,027 67	1,044 50 LT		
	9/25/14	43.000	322.790	675 890	13,879 97	29,063.27	15,183.30 LT		
	12/23/14	11.000	304.607	675.890	3,350.68	7,434 79	4,084 11 LT		
	Total	82.000			24,960.77	**55,422.98**	30,462.21 LT	—	—
Asset Class: Equities									
AMETEK INC NEW (AME)	10/17/14	49 000	48 790	53 590	2,390 73	2,625 91	235 18 LT		
	10/20/14	53 000	49 013	53.590	2,597.68	2,840.27	242.59 LT		
	10/21/14	59.000	50.360	53 590	2,971.22	3,161 81	190.59 LT		

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/14	78 000	50 043	53 590	3,903 36	4,180 02	276 66 LT		
	10/22/14	78 000	50 060	53 590	3,904.70	4,180.02	275.32 LT		
	10/23/14	38 000	50 796	53 590	1,930 23	2,036 42	106.19 LT		
	3/13/15	44 000	51 754	53 590	2,277 17	2,357 96	80.79 ST		
	3/16/15	20 000	52 441	53 590	1,048.81	1,071.80	22.99 ST		
	5/5/15	32.000	53 342	53 590	1,706 94	1,714.88	7.94 ST		
	5/5/15	65 000	53 046	53 590	3,447 98	3,483 35	35 37 ST		
	Total	516 000			26,178 82	**27,652.44**	1,326 53 LT 147.09 ST	186 00	0.67
Next Dividend Payable 03/2016; Asset Class: Equities									
BIOGEN INC COM (BIIB)	8/26/15	63 000	290.013	306 350	18,270 82	19,300 05	1,029 23 ST		
	8/27/15	20.000	304 507	306 350	6,090.13	6,127.00	36.87 ST		
	Total	83.000			24,360 95	**25,427.05**	1,066 10 ST	—	—
Asset Class: Equities									
BIOMARIN PHARMAC SE (BMRN)	11/10/14	15 000	86 869	104.760	1,303.04	1,571.40	268 36 LT		
	11/11/14	29 000	86 285	104 760	2,502 27	3,038.04	535 77 LT		
	11/11/14	4 000	86 540	104.760	346 16	419 04	72 88 LT		
	11/12/14	3 000	86 600	104 760	259.80	314.28	54 48 LT		
	11/12/14	18.000	85 859	104 760	1,545 47	1,885 68	340 21 LT		
	11/13/14	21.000	87 572	104 760	1,839 02	2,199.96	360.94 LT		
	12/11/15	9.000	95 876	104 760	862 88	942 84	79 96 ST		
	12/11/15	31 000	95 805	104 760	2,969 96	3,247.56	277.60 ST		
	Total	130 000			11,628 60	**13,618.80**	1,632.64 LT 357.56 ST	—	—
Asset Class. Equities									
BORG WARNER INC (BWA)	12/5/13	27 000	52 388	43 230	1,414 46	1,167 21	(247.25) LT		
	12/6/13	26.000	53.395	43 230	1,388 28	1,123.98	(264.30) LT		
	12/9/13	14 000	53 919	43 230	754.87	605.22	(149.65) LT		
	12/9/13	16 000	53 974	43 230	863.59	691 68	(171.91) LT		
	12/10/13	16 000	54 402	43 230	870.43	691 68	(178 75) LT		
	1/8/14	29 000	56 784	43 230	1,646 74	1,253 67	(393 07) LT		
	9/25/14	95 000	56.213	43 230	5,340.27	4,106 85	(1,233.42) LT		
	12/1/14	35 000	56 786	43 230	1,987 51	1,513 05	(474.46) LT		
	12/2/14	39 000	57 017	43 230	2,223.68	1,685 97	(537 71) LT		
	12/3/14	16 000	58 376	43 230	934 01	691.68	(242 33) LT		
	12/23/14	35 000	56.281	43 230	1,969.85	1,513.05	(456.80) LT		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/23/14	10.000	56 315	43 230	563 15	432 30	(130 85) LT		
	5/5/15	108.000	60 778	43 230	6,564.07	4,668 84	(1,895.23) ST		
	8/3/15	48 000	48 932	43 230	2,348 72	2,075 04	(273.68) ST		
	8/4/15	20 000	49 133	43 230	982.66	864.60	(118.06) ST		
	Total	534.000			29,852 29	**23,084.82**	(4,480.50) LT (2,286.97) ST	278.00	1.20
Next Dividend Payable 03/2016; Asset Class: Equities									
BRISTOL MYERS SQUIBB CO (BMY)	7/30/14	104 000	51 021	68.790	5,306.20	7,154.16	1,847.96 LT		
	9/25/14	151 000	51 737	68 790	7,812.26	10,387.29	2,575.03 LT		
	10/30/14	16.000	58.135	68 790	930 16	1,100.64	170 48 LT		
	10/30/14	186.000	58 561	68 790	10,892 38	12,794 94	1,902.56 LT		
	5/5/15	53 000	65.066	68.790	3,448.52	3,645.87	197.35 ST		
	9/16/15	126.000	61.217	68.790	7,713.29	8,667 54	954.25 ST		
	10/21/15	62 000	62.791	68 790	3,893.05	4,264.98	371.93 ST		
	Total	698 000			39,995.86	**48,015.42**	6,496.03 LT 1,523.53 ST	1,061.00	2.20
Next Dividend Payable 02/01/16; Asset Class: Equities									
CERNER CORP (CERN)	1/28/15	55.000	66.970	60.170	3,683.37	3,309 35	(374.02) ST		
	1/29/15	62.000	66 467	60 170	4,120 97	3,730 54	(390 43) ST		
	1/30/15	20 000	66 675	60 170	1,333 50	1,203 40	(130 10) ST		
	1/30/15	69.000	66.439	60.170	4,584.26	4,151.73	(432.53) ST		
	2/2/15	40.000	65.676	60.170	2,627 05	2,406 80	(220.25) ST		
	2/3/15	27 000	66 818	60 170	1,804 09	1,624.59	(179.50) ST		
	2/10/15	91.000	66 820	60 170	6,080.60	5,475.47	(605.13) ST		
	5/21/15	47.000	67.907	60.170	3,191.61	2,827 99	(363.62) ST		
	12/11/15	39 000	60 039	60 170	2,341.54	2,346.63	5 09 ST		
	12/14/15	36 000	59 889	60.170	2,156 00	2,166.12	10.12 ST		
	Total	486 000			31,922.99	**29,242.62**	(2,680.37) ST	—	—
Asset Class: Equities									
COSTAR GROUP INC (CSGP)	4/24/14	10 000	165 672	206.690	1,656 72	2,066 90	410 18 LT		
	6/13/14	4 000	162 575	206 690	650.30	826 76	176 46 LT		
	6/18/14	4.000	159.420	206 690	637.68	826.76	189.08 LT		
	6/27/14	2.000	156.000	206 690	312 00	413 38	101.38 LT		
	9/25/14	28.000	157.361	206 690	4,406.11	5,787.32	1,381 21 LT		
	12/23/14	3 000	187.000	206.690	561 00	620 07	59 07 LT		
	12/23/14	5.000	186.230	206.690	931.15	1,033 45	102.30 LT		

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Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/24/14	5 000	188 644	206 690	943 22	1,033.45	90.23 LT		
	10/21/15	10 000	182.208	206 690	1,822 08	2,066 90	244 82 ST		
	10/22/15	3 000	186 483	206 690	559 45	620.07	60 62 ST		
	10/23/15	2.000	189.310	206 690	378 62	413 38	34 76 ST		
	10/26/15	2.000	191 250	206.690	382.50	413 38	30 88 ST		
	Total	78 000			13,240 83	**16,121.82**	2,509 91 LT 371.08 ST	—	—
Asset Class: Equities									
COSTCO WHOLESALE CORP NEW (COST)	3/25/13	11 000	105 197	161.500	1,157.17	1,776.50	619.33 LT		
	3/26/13	25 000	105.635	161 500	2,640 87	4,037 50	1,396 63 LT		
	3/27/13	5 000	105 560	161 500	527 80	807 50	279 70 LT		
	9/25/14	124 000	126 076	161 500	15,633.44	20,026 00	4,392 56 LT		
	Total	165.000			19,959 28	**26,647.50**	6,688 22 LT	264.00	0.99
Next Dividend Payable 02/2016; Asset Class Equities									
DANAHER CORPORATION (DHR)	8/27/15	68 000	87 924	92 880	5,978 83	6,315 84	337 01 ST		
	8/27/15	36.000	87 573	92 880	3,152.61	3,343 68	191 07 ST		
	8/28/15	84.000	87 670	92.880	7,364 31	7,801 92	437 61 ST		
	8/31/15	25 000	87 426	92.880	2,185 66	2,322 00	136 34 ST		
	9/29/15	29 000	83.085	92.880	2,409 47	2,693.52	284.05 ST		
	10/21/15	63 000	89 319	92 880	5,627 11	5,851.44	224 33 ST		
	Total	305 000			26,717.99	**28,328.40**	1,610 41 ST	165 00	0 58
Next Dividend Payable 01/29/16; Asset Class: Equities									
DOLLAR GEN CORP NEW COM (DG)	2/4/15	208 000	68.924	71.870	14,336 19	14,948.96	612.77 ST		
	2/5/15	61 000	68 942	71 870	4,205 46	4,384 07	178 61 ST		
	2/10/15	91.000	67 694	71.870	6,160.16	6,540 17	380.01 ST		
	2/18/15	63 000	70.026	71 870	4,411 66	4,527.81	116 15 ST		
	2/26/15	30.000	72.175	71.870	2,165 24	2,156.10	(9.14) ST		
	2/27/15	26 000	72 525	71 870	1,885 64	1,868 62	(17 02) ST		
	3/24/15	49 000	75.562	71.870	3,702 55	3,521 63	(180.92) ST		
	3/24/15	4 000	75.625	71 870	302 50	287 48	(15 02) ST		
	Total	532 000			37,169.40	**38,234.84**	1,065 44 ST	468 00	1 22
Next Dividend Payable 01/06/16, Asset Class. Equities									
ENCORE CAP GRP INC (ECPG)	12/26/12	3 000	29 555	29 080	88 67	87 24	(1 43) LT		
	12/27/12	9 000	29 700	29 080	267 30	261.72	(5 58) LT		
	12/28/12	9 000	29 958	29 080	269.62	261.72	(7.90) LT		
	12/31/12	1 000	29 990	29 080	29 99	29 08	(0.91) LT		

Security Mark at Right

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	1/8/13	19.000	30.717	29 080	583.62	552.52	(31.10) LT		
	1/9/13	12.000	30.797	29.080	369.56	348.96	(20.60) LT		
	1/14/13	7 000	30 000	29 080	210.00	203 56	(6 44) LT		
	1/15/13	11 000	29 900	29.080	328 90	319.88	(9 02) LT		
	1/18/13	22 000	29 875	29 080	657 26	639 76	(17 50) LT		
	1/22/13	3 000	29.520	29 080	88 56	87.24	(1 32) LT		
	1/28/13	28.000	30 068	29.080	841.90	814.24	(27 66) LT		
	1/29/13	7.000	29.941	29.080	209.59	203.56	(6 03) LT		
	1/30/13	13.000	29 989	29 080	389.86	378 04	(11 82) LT		
	1/31/13	1.000	30 060	29.080	30.06	29.08	(0.98) LT		
	2/1/13	1.000	30.490	29.080	30.49	29.08	(1.41) LT		
	2/27/13	8 000	28.970	29.080	231 76	232.64	0.88 LT		
	3/19/13	36 000	30 499	29 080	1,097.98	1,046.88	(51 10) LT		
	4/17/13	27 000	27 766	29 080	749 67	785 16	35.49 LT		
	6/13/14	5.000	44.758	29.080	223.79	145.40	(78 39) LT		
	6/16/14	9 000	44.596	29 080	401.36	261.72	(139 64) LT		
	Total	231.000			7,099 94	**6,717.48**	(382.46) LT	—	—
Asset Class: Equities									
EQUIFAX INC (EFX)	7/22/13	2 000	61.471	111.370	122.94	222 74	99 80 LT		
	7/23/13	12.000	61.558	111.370	738.70	1,336.44	597.74 LT		
	9/18/13	1 000	61 160	111.370	61 16	111 37	50 21 LT		
	9/18/13	16 000	61.439	111.370	983.02	1,781 92	798.90 LT		
	9/19/13	12 000	62.208	111.370	746 49	1,336.44	589 95 LT		
	9/20/13	2.000	62.175	111.370	124 35	222 74	98.39 LT		
	9/25/14	145 000	74 157	111 370	10,752.75	16,148 65	5,395 90 LT		
	Total	190.000			13,529 41	**21,160.30**	7,630 89 LT	220.00	1.03
Next Dividend Payable 03/2016; Asset Class: Equities									
EXACT SCIENCES CORP (EXAS)	10/14/14	131.000	23 702	9 230	3,105 01	1,209.13	(1,895 88) LT		
	10/15/14	22 000	23.166	9.230	509.66	203.06	(306.60) LT		
	2/26/15	32.000	23.323	9.230	746 32	295 36	(450.96) ST		
	2/27/15	25 000	23 014	9 230	575.35	230 75	(344 60) ST		
	3/6/15	9 000	24.876	9 230	223 88	83 07	(140 81) ST		
	3/6/15	77.000	24.517	9 230	1,887 83	710 71	(1,177 12) ST		
	Total	296 000			7,048 05	**2,732.08**	(2,202 48) LT (2,113.49) ST	—	—
Asset Class: Equities									

005976 MSGDT373 025788

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FACEBOOK INC CL-A (FB)	6/1/15	297 000	79.736	104.660	23,681.65	31,084.02	7,402.37 ST		
	7/31/15	55.000	95 624	104.660	5,259 34	5,756 30	496.96 ST		
	Total	352 000			28,940 99	**36,840.32**	7,899 33 ST	—	—
Asset Class: Equities									
GILEAD SCIENCE (GILD)	6/27/12	33.000	25.590	101 190	844 48	3,339.27	2,494.79 LT		
	6/28/12	30 000	25 288	101.190	758 64	3,035 70	2,277 06 LT		
	2/5/14	42 000	78 747	101 190	3,307 38	4,249 98	942.60 LT		
	9/25/14	210.000	108 123	101 190	22,705.89	21,249 90	(1,455.99) LT		
	5/5/15	44 000	104 216	101.190	4,585 50	4,452 36	(133.14) ST		
	Total	359.000			32,201 89	**36,327.21**	4,258.46 LT (133 14) ST	617.00	1 69
Next Dividend Payable 03/2016; Asset Class: Equities									
GUIDEWIRE SOFTWARE INC (GWRE)	12/18/13	7 000	45 507	60 160	318 55	421 12	102 57 LT		
	12/19/13	12 000	46 163	60.160	553 96	721 92	167 96 LT		
	12/20/13	7 000	46 739	60.160	327 17	421 12	93 95 LT		
	12/23/13	6 000	48 073	60 160	288 44	360 96	72 52 LT		
	12/23/13	4 000	47 805	60 160	191 22	240 64	49 42 LT		
	12/24/13	3 000	48 197	60 160	144 59	180 48	35 89 LT		
	12/26/13	6 000	48 662	60 160	291 97	360.96	68 99 LT		
	12/27/13	6 000	48 515	60 160	291 09	360 96	69.87 LT		
	12/30/13	3 000	48 830	60 160	146 49	180.48	33.99 LT		
	12/31/13	9.000	48.978	60.160	440 80	541.44	100 64 LT		
	1/2/14	18 000	48 021	60 160	864.38	1,082.88	218.50 LT		
	1/3/14	6 000	48 022	60 160	288.13	360.96	72 83 LT		
	1/6/14	10 000	48 052	60.160	480 52	601 60	121 08 LT		
	1/7/14	12.000	48 452	60 160	581.42	721.92	140.50 LT		
	5/8/14	26 000	36 546	60.160	950 19	1,564 16	613 97 LT		
	9/25/14	99 000	44 579	60.160	4,413 32	5,955.84	1,542 52 LT		
	Total	234.000			10,572.24	**14,077.44**	3,505 20 LT	—	—
Asset Class: Equities									
INTERCONTINENTALEXCHANGE GROUP (ICE)	2/9/11	6 000	122 912	256 260	737.47	1,537.56	800 09 LT		
	8/17/11	11 000	111 203	256.260	1,223 23	2,818 86	1,595 63 LT		
	8/31/11	13.000	117 454	256 260	1,526 90	3,331 38	1,804.48 LT		
	9/28/12	9.000	134.314	256 260	1,208.83	2,306.34	1,097 51 LT		
	9/25/14	28.000	195 974	256.260	5,487 28	7,175 28	1,688 00 LT		
	3/13/15	28.000	229.959	256.260	6,438.84	7,175.28	736 44 ST		

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Account Detail

Fiduciary Services Active Assets Account [redacted]

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/31/15	10.000	228 055	256.260	2,280 55	2,562.60	282.05 ST		
	8/3/15	13.000	229.081	256.260	2,978 05	3,331.38	353 33 ST		
	Total	118.000			21,881 15	**30,238.68**	6,985 71 LT 1,371 82 ST	354.00	1 17
Next Dividend Payable 03/2016; Asset Class: Equities									
LOWES COMPANIES INC (LOW)	7/22/13	49 000	44 510	76.040	2,180 98	3,725 96	1,544.98 LT		
	8/28/13	45.000	46.304	76.040	2,083 68	3,421 80	1,338.12 LT		
	11/18/13	61.000	51.579	76 040	3,146 33	4,638 44	1,492.11 LT		
	1/14/14	41.000	48 458	76 040	1,986 77	3,117 64	1,130 87 LT		
	3/4/14	51.000	50 669	76 040	2,584 14	3,878 04	1,293 90 LT		
	3/4/14	17 000	50.692	76 040	861 76	1,292 68	430.92 LT		
	6/10/14	35.000	47 481	76.040	1,661 82	2,661.40	999.58 LT		
	9/25/14	356.000	53 326	76.040	18,984.16	27,070 24	8,086 08 LT		
	Total	655.000			33,489.64	**49,806.20**	16,316.56 LT	734 00	1 47
Next Dividend Payable 02/2016; Asset Class: Equities									
MARKIT LTD (MRKT)	2/12/15	86 000	26 986	30.170	2,320 84	2,594 62	273 78 ST		
	2/13/15	49.000	26 064	30 170	1,277 12	1,478 33	201.21 ST		
	2/17/15	41.000	26 010	30.170	1,066 41	1,236 97	170 56 ST		
	2/18/15	75 000	25 960	30 170	1,947 00	2,262 75	315.75 ST		
	5/5/15	149.000	26 098	30 170	3,888.66	4,495 33	606.67 ST		
	6/5/15	172.000	26.506	30 170	4,559 10	5,189 24	630 14 ST		
	12/18/15	26 000	29 353	30.170	763.17	784.42	21.25 ST		
	12/18/15	86 000	29 220	30 170	2,512 88	2,594.62	81.74 ST		
	Total	684.000			18,335.18	**20,636.28**	2,301.10 ST	—	—
Asset Class: Equities									
MASTERCARD INC CL A (MA)	5/24/12	23.000	42 415	97 360	975 55	2,239 28	1,263 73 LT		
	6/20/12	80 000	42.701	97 360	3,416.04	7,788 80	4,372.76 LT		
	7/18/12	110 000	43 667	97.360	4,803 41	10,709.60	5,906.19 LT		
	1/16/13	40.000	52.060	97.360	2,082.41	3,894.40	1,811.99 LT		
	7/15/14	47 000	78.453	97.360	3,687.30	4,575 92	888.62 LT		
	9/25/14	321 000	75 138	97 360	24,119 14	31,252.56	7,133.42 LT		
	Total	621.000			39,083 85	**60,460.56**	21,376.71 LT	472 00	0 78
Next Dividend Payable 02/2016; Asset Class: Equities									
MEDIVATION INC (MDVN)	2/24/14	4.000	43.438	48 340	173.75	193 36	19.61 LT		
	2/25/14	8.000	43 320	48.340	346 56	386 72	40 16 LT		
	2/26/14	8 000	42.529	48 340	340 23	386 72	46 49 LT		

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2/26/14	2.000	42 825	48 340	85 65	96 68	11 03 LT		
	2/27/14	2 000	42.290	48 340	84 58	96 68	12.10 LT		
	3/28/14	14 000	30 573	48 340	428 02	676 76	248 74 LT		
	3/31/14	14 000	31 733	48 340	444.26	676 76	232.50 LT		
	4/1/14	4.000	33.170	48 340	132 68	193 36	60.68 LT		
	9/25/14	114.000	48.675	48.340	5,548 94	5,510 76	(38 18) LT		
	Total	170 000			7,584 67	**8,217.80**	633.13 LT	—	—
Asset Class. Equities									
MICROSOFT CORP (MSFT)	11/10/15	442 000	53 534	55 480	23,661 90	24,522 16	860 26 ST		
	11/10/15	51 000	53 540	55.480	2,730 56	2,829 48	98.92 ST		
	12/11/15	85 000	54 738	55 480	4,652 70	4,715 80	63 10 ST		
	Total	578.000			31,045.16	**32,067.44**	1,022 28 ST	832 00	2.59
Next Dividend Payable 03/2016; Asset Class. Equities									
MOODYS CORP (MCO)	3/18/15	20.000	101.883	100 340	2,037 66	2,006.80	(30 86) ST		
	3/18/15	19 000	100.698	100 340	1,913 27	1,906 46	(6.81) ST		
	3/19/15	3 000	102.487	100 340	307 46	301.02	(6.44) ST		
	3/19/15	25.000	102.471	100 340	2,561 77	2,508 50	(53.27) ST		
	3/20/15	20 000	104 151	100 340	2,083 01	2,006 80	(76 21) ST		
	3/23/15	20.000	103 840	100 340	2,076 79	2,006 80	(69 99) ST		
	3/24/15	25 000	103.441	100 340	2,586.02	2,508 50	(77 52) ST		
	3/25/15	1 000	102.500	100 340	102 50	100 34	(2.16) ST		
	3/25/15	20.000	102 250	100.340	2,044 99	2,006.80	(38.19) ST		
	3/26/15	16.000	102 009	100 340	1,632.15	1,605 44	(26.71) ST		
	3/27/15	2 000	102 440	100 340	204 88	200 68	(4 20) ST		
	3/27/15	21 000	102 438	100 340	2,151 20	2,107 14	(44.06) ST		
	3/30/15	22 000	103 835	100 340	2,284 38	2,207 48	(76.90) ST		
	3/30/15	3.000	103.687	100 340	311 06	301 02	(10 04) ST		
	3/31/15	8 000	103 900	100 340	831 20	802 72	(28 48) ST		
	5/5/15	41 000	108 530	100 340	4,449 73	4,113.94	(335 79) ST		
	Total	266 000			27,578 07	**26,690.44**	(887.63) ST	394.00	1 47
Next Dividend Payable 03/2016; Asset Class Equities									
NEUSTAR CL A COM STK (NSR)	1/30/14	30 000	35 811	23.970	1,074 34	719.10	(355 24) LT		
	1/30/14	7 000	34 657	23 970	242 60	167 79	(74 81) LT		
	1/30/14	46 000	35.132	23 970	1,616.05	1,102 62	(513.43) LT		
	1/31/14	11 000	34 403	23 970	378 43	263.67	(114 76) LT		
	5/8/14	43.000	26.909	23 970	1,157.09	1,030 71	(126.38) LT		

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Morgan Stanley

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/9/14	7.000	26.680	23.970	186.76	167 79	(18.97) LT		
	7/30/14	26.000	28.167	23 970	732 34	623 22	(109 12) LT		
	7/30/14	14.000	28 266	23 970	395.72	335 58	(60 14) LT		
	9/25/14	136 000	25.088	23.970	3,411 95	3,259 92	(152 03) LT		
	3/5/15	92.000	22.314	23 970	2,052 87	2,205.24	152 37 ST		
	4/14/15	26.000	27 584	23.970	717.18	623 22	(93.96) ST		
	4/14/15	21.000	27 740	23 970	582 54	503 37	(79 17) ST		
	4/15/15	19 000	27.508	23 970	522.65	455.43	(67 22) ST		
	8/3/15	85.000	31.822	23.970	2,704 85	2,037 45	(667.40) ST		
	Total	563 000			15,775 37	**13,495.11**	(1,524 88) LT (755.38) ST	—	—
Asset Class: Equities									
NEWELL RUBBERMAID INC (NWL)	10/14/15	51 000	42 306	44 080	2,157 59	2,248 08	90.49 ST		
	10/15/15	19.000	42.266	44.080	803.06	837.52	34 46 ST		
	10/15/15	27.000	42.213	44 080	1,139.74	1,190 16	50 42 ST		
	10/16/15	18.000	42.714	44 080	768.86	793.44	24.58 ST		
	10/19/15	9.000	42.800	44.080	385 20	396 72	11.52 ST		
	10/19/15	39.000	42.785	44.080	1,668.62	1,719 12	50.50 ST		
	10/20/15	52 000	42 511	44 080	2,210.57	2,292.16	81.59 ST		
	10/21/15	90.000	42.468	44.080	3,822.09	3,967 20	145 11 ST		
	10/22/15	56.000	42.957	44 080	2,405.61	2,468 48	62 87 ST		
	10/23/15	64.000	42.946	44.080	2,748 52	2,821 12	72.60 ST		
	10/26/15	29 000	43.216	44 080	1,253.26	1,278.32	25.06 ST		
	10/27/15	16 000	43.274	44 080	692 39	705 28	12 89 ST		
	10/27/15	5.000	43.256	44.080	216.28	220.40	4.12 ST		
	10/27/15	51 000	43.254	44 080	2,205 97	2,248.08	42.11 ST		
	10/30/15	55 000	42 459	44 080	2,335 23	2,424.40	89 17 ST		
	11/2/15	13 000	43 202	44.080	561.63	573.04	11 41 ST		
	11/3/15	7.000	43 824	44.080	306 77	308 56	1 79 ST		
	Total	601.000			25,681 39	**26,492.08**	810 69 ST	457.00	1.72
Next Dividend Payable 03/2016; Asset Class: Equities									
PANDORA MEDIA INC (P)	4/24/12	38 000	9 065	13 410	344 48	509.58	165 10 LT H		
	4/24/12	40.000	7 982	13.410	319 28	536 40	217 12 LT H		
	4/25/12	25.000	8 056	13 410	201.40	335.25	133 85 LT H		
	4/25/12	12.000	9.071	13 410	108.85	160 92	52 07 LT H		
	11/5/12	8 000	8 303	13 410	66 43	107 28	40.85 LT		
	3/5/13	87.000	12.161	13.410	1,058.04	1,166.67	108.63 LT		

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/25/13	22 000	13 668	13 410	300 69	295.02	(5 67) LT		
	3/27/13	31 000	14 105	13 410	437 25	415.71	(21.54) LT		
	3/28/13	22 000	14 075	13 410	309.64	295.02	(14 62) LT		
	4/1/13	25 000	13 620	13 410	340 50	335.25	(5 25) LT		
	3/28/14	34 000	29 461	13.410	1,001.66	455.94	(545 72) LT		
	4/2/14	31 000	31.453	13 410	975.04	415 71	(559 33) LT		
	4/2/14	24 000	31 185	13 410	748 44	321.84	(426 60) LT		
	9/25/14	292 000	24 626	13 410	7,190 73	3,915 72	(3,275 01) LT		
	11/14/14	62 000	19 750	13 410	1,224 50	831 42	(393 08) LT		
	11/17/14	22.000	20.084	13.410	441 85	295.02	(146 83) LT		
	11/18/14	16 000	20.027	13 410	320 43	214 56	(105 87) LT		
	11/19/14	30 000	19 928	13 410	597 84	402 30	(195 54) LT		
	11/25/15	49 000	13 800	13 410	676.20	657.09	(19 11) ST		
	11/25/15	29 000	13 712	13 410	397 64	388.89	(8 75) ST		
	11/27/15	76 000	13 666	13 410	1,038.62	1,019.16	(19.46) ST		
	11/30/15	33 000	13 718	13 410	452 71	442.53	(10 18) ST		
	Total	1,008 000			18,552 22	**13,517.28**	(4,977.44) LT (57 50) ST	—	—
Basis Adjustment Due to Wash Sale: $71.63; Asset Class: Equities									
PERRIGO CO LTD (PRGO)	11/16/15	85 000	149 808	144 700	12,733.71	**12,299.50**	(434 21) ST	43 00	0.34
Next Dividend Payable 03/2016; Asset Class: Equities									
PRICELINE GRP INC COM NEW (PCLN)	8/11/14	2 000	1,318.544	1,274.950	2,637 09	2,549 90	(87 19) LT		
	8/27/14	2 000	1,264 040	1,274 950	2,528.08	2,549.90	21 82 LT		
	9/25/14	10 000	1,165.144	1,274.950	11,651 44	12,749.50	1,098 06 LT		
	12/23/14	3 000	1,151 170	1,274.950	3,453 51	3,824.85	371 34 LT		
	Total	17 000			20,270.12	**21,674.15**	1,404.03 LT	—	—
Asset Class: Equities									
RED HAT INC (RHT)	8/14/13	27 000	53.099	82 810	1,433.67	2,235 87	802.20 LT		
	4/2/14	35 000	53.264	82 810	1,864.23	2,898 35	1,034.12 LT		
	6/13/14	26 000	51 817	82 810	1,347 23	2,153.06	805 83 LT		
	6/16/14	1 000	51 810	82 810	51 81	82 81	31 00 LT		
	9/25/14	185 000	56.059	82.810	10,370 95	15,319 85	4,948 90 LT		
	5/5/15	54 000	74 636	82 810	4,030 37	4,471 74	441.37 ST		
	9/29/15	34 000	70 108	82 810	2,383.67	2,815 54	431.87 ST		

Security Mark at Right

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	362.000			21,481 93	**29,977.22**	7,622 05 LT 873.24 ST	—	—
Asset Class: Equities									
ROCKWELL COLLINS INC (COL)	3/13/15	82 000	92.477	92.300	7,583.14	7,568 60	(14 54) ST		
	3/16/15	31.000	94.418	92 300	2,926.95	2,861.30	(65 65) ST		
	3/16/15	4.000	94.245	92.300	376 98	369 20	(7.78) ST		
	3/17/15	41.000	94 730	92.300	3,883 91	3,784.30	(99 61) ST		
	3/18/15	16.000	94.978	92.300	1,519.64	1,476 80	(42.84) ST		
	5/5/15	39.000	97.573	92 300	3,805 33	3,599 70	(205 63) ST		
	Total	213.000			20,095.95	**19,659.90**	(436 05) ST	281.00	1.42
Next Dividend Payable 03/2016; Asset Class: Equities									
RPX CORPORATION COM (RPXC)	3/4/14	1.000	16.438	11.000	16 44	11.00	(5.44) LT		
	3/5/14	6 000	16 213	11.000	97 28	66 00	(31.28) LT		
	9/25/14	208.000	14.351	11 000	2,984 97	2,288 00	(696.97) LT		
	Total	215 000			3,098 69	**2,365.00**	(733 69) LT	—	—
Asset Class. Equities									
SALLY BEAUTY HLDGS INC (SBH)	12/26/12	6 000	23.955	27.890	143 73	167 34	23 61 LT		
	1/16/13	10.000	24.938	27.890	249.38	278 90	29.52 LT		
	1/17/13	27 000	25 078	27 890	677.10	753 03	75 93 LT		
	1/18/13	9.000	25.292	27 890	227 63	251.01	23 38 LT		
	2/14/13	30.000	26.730	27.890	801 90	836.70	34 80 LT		
	9/27/13	57 000	26 285	27 890	1,498 27	1,589 73	91.46 LT		
	8/27/14	27.000	27.926	27 890	753 99	753.03	(0 96) LT		
	8/28/14	12 000	28 129	27.890	337.55	334.68	(2.87) LT		
	8/28/14	17.000	27.641	27.890	469.89	474.13	4.24 LT		
	8/29/14	14.000	27 923	27.890	390 92	390 46	(0.46) LT		
	8/29/14	19.000	27.946	27.890	530 98	529 91	(1.07) LT		
	9/25/14	245.000	27 628	27 890	6,768.81	6,833 05	64.24 LT		
	1/30/15	79.000	31.140	27.890	2,460.05	2,203.31	(256.74) ST		
	3/13/15	73 000	33.561	27 890	2,449 95	2,035 97	(413.98) ST		
	3/16/15	6.000	33 678	27.890	202 07	167.34	(34.73) ST		
	6/30/15	101.000	31 456	27 890	3,177 06	2,816 89	(360 17) ST		
	Total	732.000			21,139.28	**20,415.48**	341 82 LT (1,065 62) ST	—	—
Asset Class: Equities									

005976 MSGDT373 025791

Jackson Kemper Foundation
36-4152920
990-PF

STATEMENT 7 DETAIL

Morgan Stanley

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SCHLUMBERGER LTD (SLB)	2/10/12	3 000	77 383	69 750	232 15	209.25	(22.90) LT		
	3/22/12	34 000	72 351	69 750	2,459 93	2,371 50	(88.43) LT		
	3/4/14	18 000	92 426	69.750	1,663 66	1,255.50	(408 16) LT		
	4/21/14	32 000	101.786	69 750	3,257 14	2,232.00	(1,025 14) LT		
	6/2/14	47.000	104 001	69 750	4,888 03	3,278.25	(1,609.78) LT		
	6/2/14	2 000	103 905	69 750	207 81	139 50	(68 31) LT		
	9/25/14	151 000	100 774	69.750	15,216 81	10,532 25	(4,684 56) LT		
	Total	287 000			27,925 53	**20,018.25**	(7,907 28) LT	574 00	2 86
Next Dividend Payable 01/08/16; Asset Class: Equities									
SERVICENOW INC (NOW)	4/16/15	81 000	82 263	86 560	6,663 32	7,011.36	348.04 ST		
	4/17/15	28 000	72 396	86.560	2,027 10	2,423.68	396.58 ST		
	9/29/15	17 000	68 897	86 560	1,171.25	1,471 52	300 27 ST		
	Total	126 000			9,861 67	**10,906.56**	1,044 89 ST	—	—
Asset Class: Equities									
SHIRE PLC ADR (SHPG)	5/28/15	24.000	258 613	205 000	6,206 72	4,920 00	(1,286 72) ST		
	5/29/15	25 000	259 462	205 000	6,486.56	5,125 00	(1,361 56) ST		
	6/1/15	27 000	256 943	205.000	6,937.46	5,535 00	(1,402 46) ST		
	Total	76 000			19,630 74	**15,580.00**	(4,050 74) ST	53 00	0 34
Asset Class: Equities									
SIGNATURE BANK (SBNY)	9/15/15	8 000	138.414	153 370	1,107 31	1,226.96	119 65 ST		
	9/16/15	5 000	138 610	153.370	693.05	766.85	73 80 ST		
	9/16/15	19 000	138 495	153 370	2,631.40	2,914 03	282 63 ST		
	9/17/15	59.000	140 225	153 370	8,273 29	9,048 83	775 54 ST		
	9/29/15	18 000	135.130	153 370	2,432 34	2,760 66	328.32 ST		
	Total	109 000			15,137.39	**16,717.33**	1,579 94 ST	—	—
Asset Class: Equities									
SQUARE INC CLASS A (SQ)	11/20/15	618 000	13 668	13.090	8,446 64	**8,089.62**	(357 02) ST	—	—
Asset Class. Equities									
STEVEN MADDEN LTD (SHOO)	10/28/15	22 000	33 380	30 220	734 36	664 84	(69 52) ST		
	10/28/15	61 000	33 388	30 220	2,036 66	1,843 42	(193 24) ST		
	10/29/15	87.000	34 780	30 220	3,025 88	2,629 14	(396 74) ST		
	10/30/15	56 000	34 883	30 220	1,953 45	1,692.32	(261 13) ST		
	11/2/15	26 000	34 705	30 220	902 34	785 72	(116 62) ST		
	11/3/15	27 000	35 346	30 220	954 34	815 94	(138 40) ST		
	11/4/15	25 000	35.129	30 220	878 22	755 50	(122 72) ST		

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	304.000			10,485.25	**9,186.88**	(1,298 37) ST	—	—
Asset Class: Equities									
SUNCOR ENERGY INC NEW COM (SU)	7/15/14	54 000	41.088	25 800	2,218.75	1,393.20	(825.55) LT		
	7/16/14	103 000	41.508	25 800	4,275.31	2,657 40	(1,617 91) LT		
	7/17/14	56 000	41.689	25.800	2,334.61	1,444.80	(889.81) LT		
	9/25/14	158 000	36 507	25 800	5,768.15	4,076 40	(1,691.75) LT		
	3/5/15	90.000	29 738	25 800	2,676.38	2,322 00	(354 38) ST		
	Total	461.000			17,273.20	**11,893.80**	(5,025 02) LT (354 38) ST	386.00	3.24
Next Dividend Payable 03/2016; Asset Class: Equities									
TEXAS INSTRUMENTS (TXN)	8/27/15	175 000	46.590	54 810	8,153.23	9,591.75	1,438.52 ST		
	8/28/15	31.000	47.230	54 810	1,464 14	1,699.11	234.97 ST		
	8/28/15	127.000	47.664	54 810	6,053.29	6,960.87	907.58 ST		
	8/31/15	211.000	47.931	54.810	10,113 48	11,564.91	1,451.43 ST		
	Total	544 000			25,784 14	**29,816.64**	4,032.50 ST	827.00	2.77
Next Dividend Payable 02/2016; Asset Class: Equities									
TOWERS WATSON & CO CL A (TW)	10/13/14	7 000	101.503	128 460	710 52	899 22	188.70 LT		
	10/14/14	13.000	102.972	128 460	1,338 64	1,669.98	331.34 LT		
	10/14/14	6 000	102.353	128 460	614.12	770 76	156.64 LT		
	10/15/14	25 000	101.480	128 460	2,537 00	3,211.50	674.50 LT		
	10/15/14	16.000	101.891	128 460	1,630 25	2,055.36	425.11 LT		
	12/1/14	48.000	112 596	128 460	5,404.61	6,166.08	761.47 LT		
	12/1/14	9.000	112 547	128 460	1,012.92	1,156 14	143.22 LT		
	8/3/15	36 000	128 266	128 460	4,617 57	4,624 56	6 99 ST		
	8/4/15	16 000	130 159	128 460	2,082 55	2,055 36	(27 19) ST		
	Total	176 000			19,948.18	**22,608.96**	2,680 98 LT (20.20) ST	106 00	0 46
Next Dividend Payable 03/2016; Asset Class: Equities									
TRANSDIGM GROUP INC (TDG)	12/11/13	2.000	134.016	228.450	268.03	456.90	188.87 LT R		
	12/12/13	5.000	134.282	228.450	671.41	1,142.25	470.84 LT R		
	12/13/13	9.000	133 969	228.450	1,205 72	2,056.05	850.33 LT R		
	9/25/14	31.000	182.553	228 450	5,659.14	7,081.95	1,422 81 LT		
	3/24/15	11.000	215.157	228 450	2,366.73	2,512.95	146.22 ST		
	3/25/15	32 000	214.628	228 450	6,868.09	7,310.40	442.31 ST		
	3/26/15	18.000	214 807	228 450	3,866 53	4,112.10	245.57 ST		

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STATEMENT 7 DETAIL

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	108 000			20,905 65	**24,672.60**	2,932 85 LT 834 10 ST	—	—
Asset Class: Equities									
UNION PACIFIC CORP (UNP)	4/14/15	142.000	107 065	78 200	15,203 29	11.104 40	(4,098 89) ST		
	4/14/15	37.000	106 941	78 200	3,956 82	2,893.40	(1,063.42) ST		
	4/15/15	31 000	108 306	78 200	3,357.48	2,424 20	(933.28) ST		
	4/16/15	31 000	107 895	78 200	3,344 76	2,424 20	(920 56) ST		
	5/21/15	31 000	104 855	78 200	3,250.50	2,424.20	(826 30) ST		
	6/22/15	66.000	101 657	78 200	6,709 38	5,161.20	(1,548 18) ST		
	6/30/15	67.000	95 427	78 200	6,393 58	5,239 40	(1,154 18) ST		
	9/29/15	22 000	85 660	78 200	1,884.53	1,720 40	(164 13) ST		
	Total	427 000			44,100 34	**33,391.40**	(10,708 94) ST	939 00	2.81
Next Dividend Payable 03/2016; Asset Class: Equities									
V F CORPORATION (VFC)	3/27/13	46 000	41.345	62 250	1,901.86	2,863.50	961 64 LT		
	3/28/13	28.000	41 903	62 250	1,173.29	1,743 00	569.71 LT		
	4/1/13	12.000	41.647	62 250	499 76	747 00	247 24 LT		
	9/25/14	96.000	65.808	62 250	6,317 52	5,976 00	(341 52) LT		
	3/24/15	46.000	75.423	62 250	3,469 45	2,863 50	(605 95) ST		
	3/25/15	130 000	74 846	62 250	9,729 94	8,092 50	(1,637 44) ST		
	Total	358 000			23,091 82	**22,285.50**	1,437 07 LT (2,243 39) ST	530.00	2.37
Next Dividend Payable 03/2016; Asset Class. Equities									
VANTIV INC CL-A (VNTV)	9/25/14	96.000	30 992	47.420	2,975 20	4,552 32	1,577.12 LT		
	10/1/14	56.000	30 866	47 420	1,728.50	2,655 52	927.02 LT		
	10/2/14	41 000	30.790	47 420	1,262 40	1,944 22	681.82 LT		
	11/7/14	99 000	30 755	47 420	3,044 71	4,694 58	1,649 87 LT		
	11/14/14	29 000	31 446	47 420	911.92	1,375.18	463 26 LT		
	11/14/14	40 000	31.446	47 420	1,257 84	1,896 80	638 96 LT		
	11/17/14	28 000	31 810	47 420	890 67	1,327 76	437.09 LT		
	3/24/15	55 000	38.544	47 420	2,119 93	2,608 10	488 17 ST		
	3/25/15	48 000	38 113	47 420	1,829 40	2,276.16	446 76 ST		
	Total	492.000			16,020.57	**23,330.64**	6,375 14 LT 934 93 ST	—	—
Asset Class: Equities									

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CLIENT STATEMENT | For the Period December 1-31, 2015

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Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VERISK ANALYTICS INC COM (VRSK)	9/25/14	80.000	61.359	76.880	4,908.72	6,150.40	1,241.68 LT		
	12/23/14	39 000	65 252	76 880	2,544.82	2,998.32	453.50 LT		
	8/3/15	58 000	77.493	76.880	4,494.61	4,459 04	(35.57) ST		
	8/4/15	26 000	77.598	76.880	2,017.54	1,998.88	(18 66) ST		
	Total	203.000			13,965 69	**15,606.64**	1,695.18 LT (54 23) ST	—	—
Asset Class: Equities									
WILLIAMS SONOMA (WSM)	7/24/13	12 000	58 387	58.410	700 65	700.92	0.27 LT		
	2/18/14	6 000	54 482	58 410	326 89	350 46	23.57 LT		
	2/18/14	11 000	54.375	58 410	598.13	642.51	44.38 LT		
	2/19/14	13 000	54 795	58.410	712.33	759.33	47.00 LT		
	9/25/14	67.000	66.859	58.410	4,479.55	3,913 47	(566.08) LT		
	11/7/14	48 000	65.957	58.410	3,165.94	2,803 68	(362 26) LT		
	Total	157 000			9,983.49	**9,170.37**	(813.12) LT	220 00	2 39
Next Dividend Payable 02/2016; Asset Class: Equities									
WORKDAY INC CL A (WDAY)	7/31/15	37 000	84.134	79.680	3,112.96	2,948 16	(164.80) ST		
	8/3/15	11.000	83.625	79.680	919.87	876.48	(43.39) ST		
	8/3/15	29.000	83.526	79 680	2,422 25	2,310 72	(111.53) ST		
	8/4/15	5.000	83 630	79.680	418.15	398.40	(19.75) ST		
	8/4/15	21.000	83.789	79 680	1,759.57	1,673.28	(86 29) ST		
	9/29/15	17.000	70 804	79 680	1,203.66	1,354 56	150 90 ST		
	Total	120.000			9,836.46	**9,561.60**	(274 86) ST	—	—
Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	98.63%	$\boxed{\$1,139,118.61}$	$\boxed{\$1,293,137.99}$	$151,840.00 LT $2,179.38 ST	$10,461.00	0.81%

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CLIENT STATEMENT | For the Period December 1-31, 2015

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Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
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	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$1,139,118.61	$1,311,128.08	$151,840.00 LT $2,179.38 ST	$10,463.00 $0.00	0.80%
TOTAL VALUE (includes accrued interest)	100.00%		$1,311,128.08			

H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description.
R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$17,990 09	—	—	—	—	—	—
Stocks	—	$1,293,137 99	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$17,990.09**	**$1,293,137.99**	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/11	12/16	Sold	RED HAT INC	ACTED AS AGENT	59.000	$79.0811	$4,665.69
12/11	12/16	Sold	RED HAT INC	ACTED AS AGENT	41.000	78 7934	3,230.47
12/11	12/16	Bought	MICROSOFT CORP	ACTED AS AGENT	85 000	54 7376	(4,652 70)
12/11	12/16	Bought	BIOMARIN PHARMAC SE	ACTED AS AGENT	31 000	95.8050	(2,969.96)
12/11	12/16	Bought	CERNER CORP	ACTED AS AGENT	39.000	60.0396	(2,341 54)
12/11	12/16	Bought	BIOMARIN PHARMAC SE	ACTED AS AGENT	9 000	95.8750	(862.88)
12/14	12/17	Sold	RED HAT INC	ACTED AS AGENT	60.000	77 4171	4,644.94
12/14	12/17	Sold	RED HAT INC	ACTED AS AGENT	3 000	78 4350	235.30
12/14	12/17	Bought	CERNER CORP	ACTED AS AGENT	36 000	59.8888	(2,156 00)
12/18	12/23	Bought	MARKIT LTD	ACTED AS AGENT	86.000	29.2195	(2,512.88)
12/18	12/23	Bought	MARKIT LTD	ACTED AS AGENT	26.000	29.3527	(763.17)
12/23	12/29	Sold	RPX CORPORATION COM	ACTED AS AGENT	41.000	10.5825	433.87
12/23	12/29	Sold	RPX CORPORATION COM	ACTED AS AGENT	13.000	10.5605	137 28
12/23	12/29	Sold	RPX CORPORATION COM	ACTED AS AGENT	2.000	10 6650	21 32

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Investment Objectives †: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: CAMBIAR INVESTORS, LLC

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class. Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g , Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MS LIQUID ASSET FUND	$11,379.45	0 010	$1.14	—
MORGAN STANLEY BANK N.A. #	76,107.92	—	15 00	0 020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	9.44%	$87,487.37	$16.14

 # Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABBOTT LABORATORIES (ABT)	1/23/13	67 000	$32 878	$44 910	$2,202 80	$3,008 97	$806 17 LT		
	9/25/13	213 000	33 687	44 910	7,175.35	9,565 83	2,390 48 LT		
	9/25/14	127 000	42 034	44 910	5,338 36	5,703.57	365 21 LT		
	Total	407 000			14,716 51	**18,278.37**	3,561 86 LT	423 00	2.31
Next Dividend Payable 02/2016; Asset Class: Equities									
ABBVIE INC COM (ABBV)	3/3/15	236.000	60 161	59.240	14,198.07	13,980 64	(217 43) ST		
	4/6/15	181 000	57 769	59 240	10,456 19	10,722 44	266 25 ST		
	Total	417 000			24,654 26	**24,703.08**	48 82 ST	951 00	3 84
Next Dividend Payable 02/2016; Asset Class: Equities									
AETNA INC (NEW)(CT) (AET)	6/21/12	10 000	40 970	108 120	409 70	1,081 20	671.50 LT		
	7/31/12	51 000	36 272	108 120	1,849 85	5,514 12	3,664.27 LT		
	2/7/14	18 000	66 467	108 120	1,196 41	1,946 16	749 75 LT		
	9/25/14	75 000	81.943	108.120	6,145 69	8,109.00	1,963 31 LT		
	Total	154.000			9,601.65	**16,650.48**	7,048.83 LT	154.00	0 92
Next Dividend Payable 01/2016, Asset Class: Equities									
AGILENT TECHNOLOGIES (A)	5/5/14	134.000	39.889	41 810	5,345.16	5,602 54	257 38 LT		
	5/15/14	59 000	39 518	41 810	2,331 58	2,466.79	135.21 LT		
	9/25/14	102 000	41 320	41 810	4,214 68	4,264 62	49 94 LT		
	11/4/14	157 000	40 158	41 810	6,304 73	6,564 17	259 44 LT		
	9/8/15	59 000	35 795	41 810	2,111.92	2,466 79	354 87 ST		
	Total	511 000			20,308.07	**21,364.91**	701.97 LT 354 87 ST	235 00	1 09
Next Dividend Payable 01/27/16, Asset Class: Equities									
ALPHABET INC CL A (GOOGL)	4/11/13	2.000	394 793	778.010	789 59	1,556 02	766.43 LT		
	4/7/14	27 000	542 043	778 010	14,635 15	21,006.27	6,371 12 LT		
	9/25/14	13 000	586.989	778 010	7,630 86	10,114 13	2,483.27 LT		
	Total	42 000			23,055.60	**32,676.42**	9,620.82 LT	—	—
Asset Class: Equities									
AMDOCS LIMITED ORD (DOX)	10/3/13	240 000	36 943	54 570	8,866 32	13,096 80	4,230 48 LT		
	9/25/14	140 000	46 229	54 570	6,472.10	7,639.80	1,167 70 LT		
	Total	380 000			15,338 42	**20,736.60**	5,398.18 LT	258 00	1 24
Next Dividend Payable 01/15/16; Asset Class: Equities									

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Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN EXPRESS CO (AXP)	10/17/14	134 000	83 945	69 550	11,248 60	9,319.70	(1,928 90) LT		
	12/19/14	42 000	93 086	69 550	3 909 61	2,921 10	(988 51) LT		
	3/26/15	64 000	78 628	69 550	5 032 17	4,451 20	(580 97) ST		
	Total	240 000			20,190 38	**16,692.00**	(2,917 41) LT (580.97) ST	278 00	1.66
Next Dividend Payable 02/2016, Asset Class. Equities									
ANADARKO PETE (APC)	12/12/13	22 000	83 805	48 580	1,843 72	1,068 76	(774.96) LT		
	9/25/14	82 000	103 092	48 580	8,453 52	3,983 56	(4 469 96) LT		
	11/4/14	50 000	89 463	48.580	4 473 15	2 429 00	(2 044 15) LT		
	3/9/15	113 000	81 775	48 580	9,240 59	5,489 54	(3,751 05) ST		
	11/5/15	146.000	70 640	48 580	10 313.45	7,092.68	(3,220 77) ST		
	Total	413 000			34,324 43	**20,063.54**	(7,289 07) LT (6,971 82) ST	446.00	2.22
Next Dividend Payable 03/2016, Asset Class: Equities									
ASTRAZENECA PLC ADS (AZN)	6/23/15	582.000	33 824	33 950	19,685 66	19,758 90	73.24 ST		
	12/18/15	247 000	32 903	33 950	8 126 94	8 385 65	258 71 ST		
	Total	829 000			27,812 60	**28,144.55**	331.95 ST	1,144 00	4 06
Next Dividend Payable 03/2016; Asset Class: Equities									
BAXALTA INC COM (BXLT)	2/2/10	7 000	26.156	39 030	183 09	273 21	90 12 LT		
	4/22/10	60 000	22 710	39 030	1 362 62	2 341 80	979 18 LT		
	4/23/12	77 000	24 211	39 030	1,864 21	3,005 31	1 141 10 LT		
	5/7/13	55 000	30 477	39 030	1,676 25	2 146 65	470 40 LT		
	9/25/14	116 000	31 938	39 030	3,704.80	4,527 48	822 68 LT		
	12/3/14	58 000	33 043	39 030	1,916 50	2,263 74	347 24 LT		
	7/2/15	245 000	31 162	39 030	7 634 71	9 562 35	1,927 64 ST		
	Total	618 000			18 342.18	**24,120 54**	3 850 72 LT 1,927 64 ST	173 00	0 71
Next Dividend Payable 01/04/16, Asset Class Equities									
BB & T CORP (BBT)	11/22/13	435 000	34 727	37 810	15 106 33	16 447 35	1,341 02 LT		
	9/25/14	167 000	37 350	37 810	6 237 45	6,314 27	76 82 LT		
	1/6/15	131 000	36 810	37 810	4 822 07	4 953 11	131 04 ST		
	Total	733 000			26,165.85	**27,714.73**	1 417 84 LT 131 04 ST	792 00	2 85
Next Dividend Payable 03/2016, Asset Class. Equities									
BIOGEN INC COM (BIIB)	8/25/15	62 000	294 046	306 350	18,230 83	18 993 70	762 87 ST		
	10/5/15	33 000	285 585	306 350	9,424 32	10 109 55	685 23 ST		

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	95 000			27,655 15	**29,103.25**	1,448.10 ST	—	—
Asset Class: Equities									
CAPITAL ONE FINANCIAL CORP (COF)	2/1/13	205 000	56 649	72 180	11,613.10	14,796.90	3,183.80 LT		
	9/25/14	71 000	81 245	72.180	5,768 40	5,124.78	(643 62) LT		
	1/16/15	67 000	76.305	72 180	5,112.44	4,836.06	(276.38) ST		
	7/28/15	19 000	78.973	72 180	1,500 48	1,371.42	(129 06) ST		
	Total	362.000			23,994 42	**26,129.16**	2,540 18 LT (405 44) ST	579 00	2.21
Next Dividend Payable 02/2016; Asset Class. Equities									
CITIGROUP INC NEW (C)	2/10/15	372 000	49 427	51 750	18,386 81	19,251 00	864 19 ST		
	3/3/15	163 000	53 733	51 750	8,758 45	8,435 25	(323 20) ST		
	Total	535.000			27,145.26	**27,686.25**	540.99 ST	107 00	0.38
Next Dividend Payable 02/2016; Asset Class. Equities									
CITIZENS FINANCIAL GROUP INC (CFG)	10/1/14	677.000	23 486	26 190	15,899 89	**17,730.63**	1,830.74 LT	271.00	1 52
Next Dividend Payable 02/2016; Asset Class: Equities									
COCA COLA CO (KO)	4/13/15	470 000	40.845	42 960	19,197 01	20,191.20	994.19 ST		
	4/24/15	236 000	40 958	42.960	9,666.02	10,138 56	472 54 ST		
	Total	706 000			28,863 03	**30,329.76**	1,466 73 ST	932 00	3.07
Next Dividend Payable 03/2016; Asset Class: Equities									
CVS HEALTH CORP COM (CVS)	8/12/11	79 000	33 402	97 770	2,638 80	7,723 83	5,085 03 LT		
	8/8/13	53.000	59.143	97.770	3,134 60	5,181 81	2,047.21 LT		
	9/25/14	57 000	79.945	97.770	4,556 84	5,572.89	1,016 05 LT		
	12/17/15	100 000	95 686	97 770	9,568 61	9,777.00	208 39 ST		
	Total	289 000			19,898 85	**28,255.53**	8,148 29 LT 208.39 ST	491 00	1.73
Next Dividend Payable 02/2016, Asset Class: Equities									
EBAY INC (EBAY)	9/28/15	357.000	24.405	27 480	8,712 48	9,810.36	1,097 88 ST		
	10/13/15	396 000	24 634	27 480	9,754.95	10,882 08	1,127.13 ST		
	12/18/15	236 000	27 666	27.480	6,529 11	6,485 28	(43.83) ST		
	Total	989 000			24,996.54	**27,177.72**	2,181 18 ST	—	—
Asset Class: Equities									
EOG RESOURCES INC (EOG)	10/16/14	121 000	88 486	70.790	10,706 83	8,565 59	(2,141.24) LT		
	2/20/15	126 000	90 853	70 790	11,447 45	8,919 54	(2 527 91) ST		
	Total	247 000			22,154 28	**17,485.13**	(2,141 24) LT (2,527.91) ST	165.00	0.94
Next Dividend Payable 01/2016; Asset Class: Equities									

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FORD MOTOR CO NEW (F)	10/31/12	76 000	10 938	14 090	831 32	1,070 84	239 52 LT		
	11/2/12	342 000	11 240	14 090	3,843 91	4 818 78	974 87 LT		
	4/4/13	533 000	12 751	14 090	6,796 23	7,509 97	713 74 LT		
	12/18/13	150 000	15 667	14 090	2,350 11	2,113.50	(236 61) LT		
	9/25/14	626 000	16 235	14 090	10,163.24	8,820 34	(1,342.90) LT		
	6/16/15	209 000	14 996	14 090	3 134 12	2,944 81	(189.31) ST		
	Total	1,936 000			27,118 93	**27,278.24**	348 62 LT (189 31) ST	1,162 00	4.25
Next Dividend Payable 03/2016, Asset Class Equities									
HOST HOTEL & RESORTS INC (HST)	7/30/15	982 000	19 880	15 340	19,522 26	15,063 88	(4 458 38) ST		
	10/23/15	145 000	16 670	15 340	2 417 22	2,224 30	(192 92) ST		
	Total	1,127 000			21 939 48	**17,288.18**	(4,651.30) ST	902 00	5 21
Next Dividend Payable 01/15/16, Asset Class: Alt									
HP INC COM (HPQ)	12/17/15	1,530 000	12.084	11 840	18,488 52	**18,115.20**	(373.32) ST	759 00	4 18
Next Dividend Payable 01/06/16: Asset Class. Equities									
MANPOWERGROUP INC COM (MAN)	12/9/14	223 000	68 660	84 290	15 311 11	**18,796.67**	3,485 56 LT	357 00	1 89
Next Dividend Payable 06/2016, Asset Class. Equities									
MC DONALDS CORP (MCD)	12/8/14	179 000	92 748	118 140	16 601 94	**21,147.06**	4,545 12 LT	637 00	3 01
Next Dividend Payable 03/2016, Asset Class Equities									
METLIFE INCORPORATED (MET)	8/25/10	63 000	36 514	48 210	2 300 37	3,037 23	736 86 LT		
	8/24/11	88 000	32 372	48 210	2 848 70	4 242 48	1,393.78 LT		
	12/19/12	135 000	33 415	48 210	4 511 01	6,508 35	1 997 34 LT		
	8/7/14	28 000	51 473	48 210	1,441 24	1 349 88	(91 36) LT		
	9/25/14	96 000	54.437	48 210	5,225 94	4,628 16	(597 78) LT		
	3/26/15	148 000	50 812	48 210	7,520 22	7,135 08	(385 14) ST		
	Total	558 000			23,847 48	**26,901.18**	3,438 84 LT (385 14) ST	837 00	3 11
Next Dividend Payable 03/2016; Asset Class: Equities									
MGM RESORTS INTERNATIONAL (MGM)	5/27/14	636 000	25 560	22 720	16 256.22	14 449 92	(1,806 30) LT		
	9/25/14	361 000	22 474	22 720	8 113.29	8 201 92	88 63 LT		
	11/7/14	36 000	21 972	22.720	790 98	817 92	26 94 LT		
	1/14/15	315 000	19 955	22 720	6 285 76	7 156 80	871 04 ST		
	Total	1,348.000			31,446 25	**30,626.56**	(1,690 73) LT 871 04 ST	—	—
Asset Class: Equities									

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STATEMENT 7 DETAIL

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CLIENT STATEMENT | For the Period December 1-31, 2015

Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NORDSTROM INC (JWN)	11/12/15	148.000	63.658	49 810	9,421.44	7,371 88	(2,049 56) ST		
	11/16/15	192 000	54 659	49 810	10 494 60	9 563.52	(931 08) ST		
	Total	340 000			19,916 04	**16,935.40**	(2.980.64) ST	503 00	2.97
Next Dividend Payable 03/2016; Asset Class: Equities									
ORACLE CORP (ORCL)	6/26/15	474 000	41 159	36.530	19,509 56	17,315.22	(2,194 34) ST		
	7/9/15	228 000	40 306	36 530	9.189 79	8 328 84	(860 95) ST		
	Total	702 000			28,699 35	**25,644.06**	(3,055.29) ST	421.00	1.64
Next Dividend Payable 01/2016; Asset Class: Equities									
QUALCOMM INC (QCOM)	11/7/14	260 000	69.487	49 985	18,066 54	12,996 10	(5,070 44) LT		
	12/19/14	112.000	73 319	49 985	8,211 77	5,598 32	(2,613.45) LT		
	1/29/15	49 000	62.734	49 985	3,073 95	2,449 26	(624 69) ST		
	9/8/15	77.000	55 087	49.985	4,241 68	3,848.84	(392 84) ST		
	Total	498 000			33,593.94	**24,892.53**	(7,683 89) LT (1,017 53) ST	956.00	3 84
Next Dividend Payable 03/2016; Asset Class: Equities									
REGIONS FINANCIAL CORP NEW (RF)	10/31/12	725.000	6.504	9 600	4,715 11	6,960.00	2,244 89 LT		
	4/3/13	263 000	7 877	9 600	2,071 55	2,524 80	453 25 LT		
	8/7/14	260.000	9.706	9.600	2,523.43	2,496.00	(27 [illegible]) LT		
	9/25/14	593 000	10 109	9 600	5,994 76	5.692 80	(301 [illegible]) LT		
	Total	1,841.000			15,304 85	**17,673.60**	2,36[illegible] LT	442.00	2.50
Next Dividend Payable 01/04/16; Asset Class: Equities									
SYNCHRONY FINANCIAL (SYF)	8/1/14	405.000	22 850	30 410	9.254 17	12.316 05	3,061 88 LT		
	9/25/14	206.000	24.850	30.410	5,119 10	6,264.46	1,145 36 LT		
	11/10/15	294 000	31 429	30 410	9,240 13	8,940.54	(299 59) ST		
	Total	905 000			23,613.40	**27,521.05**	4,207.24 LT (299.59) ST	—	—
Asset Class: Equities									
TYSON FOODS INC CL A (TSN)	7/30/15	376.000	44.330	53 330	16,668.23	**20,052.08**	3,383 85 ST	226 00	1 12
Next Dividend Payable 03/2016, Asset Class: Equities									
UNITED PARCEL SER INC CL-B (UPS)	1/23/15	175 000	103 391	96 230	18.093 44	16,840.25	(1,253 19) ST		
	6/17/15	116.000	99 966	96 230	11,596 09	11.162.68	(433 41) ST		
	Total	291.000			29,689 53	**28,002.93**	(1,686 60) ST	850.00	3 03
Next Dividend Payable 03/2016; Asset Class: Equities									
UNIVERSAL HEALTH SERVICES B (UHS)	12/15/14	147 000	107.123	119 490	15,747 05	**17,565.03**	1,817.98 LT	59.00	0.33
Next Dividend Payable 03/2016; Asset Class. Equities									

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STATEMENT 7 DETAIL

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Account Detail

Fiduciary Services Active Assets Account

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VERIZON COMMUNICATIONS (VZ)	4/22/14	327 000	48 210	46 220	15,764 60	15,113.94	(650 66) LT		
	9/25/14	127 000	49 608	46 220	6,300 20	5,869 94	(430 26) LT		
	1/7/15	123 000	46 194	46 220	5,681 81	5,685 06	3 25 ST		
	Total	577 000			27,746 61	26,668.94	(1,080 92) LT 3.25 ST	1,304 00	4.88
Next Dividend Payable 02/2016; Asset Class: Equities									
WILLIS GROUP HOLDINGS PLC (WSH)	2/4/09	62 000	23 042	48 570	1,428 63	3,011 34	1,582 71 LT		
	7/31/09	44 000	24 953	48 570	1,097 92	2,137 08	1,039 16 LT		
	2/17/12	51 000	34 050	48 570	1,736 55	2,477.07	740 52 LT		
	1/8/14	114.000	44 007	48 570	5,016 80	5,536.98	520 18 LT		
	9/25/14	113 000	41 190	48 570	4 654 47	5 488 41	833 94 LT		
	Total	384 000			13,934 37	18,650.88	4,716 51 LT	476.00	2 55
Next Dividend Payable 03/2016, Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	90.56%	$\boxed{\$804,784.45}$	$\boxed{\$838,802.24}$	$46,244.79 LT $(12,227.01) ST	$17,290.00	2.06%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$804,784 45 ✓	$926,289.61	$46,244.79 LT $(12,227.01) ST	$17,306.14 $0.00	1.87%
TOTAL VALUE (includes accrued interest)	100.00%		$926,289.61			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP MMFs	$87,487 37	—	—	—	—	—	—
Stocks	—	$821,514 06	—	$17,288 18	—	—	—
TOTAL ALLOCATION OF ASSETS	$87,487.37	$821,514.06	—	$17,288.18	—	—	—

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Account Detail

Choice Select Active Assets Account

JACKSON KEMPER FOUNDATION
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	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**5.86%**	**$71,648.55**	**$8.16**
Total Cash, BDP, MMFs		$81,648 55	
Total Cash, BDP, MMFs (Debit)		$(10,000.00)	

Money market funds seek to maintain a share price of $1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings are shown for certain securities These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Standard & Poor's.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NATIONAL OILWELL VARCO INC (NOV)	7/27/84	6,916 000	$1 131	$33.490	$7,825.04	$231,616 84	$223,791.80 LT 2		
	8/11/98	3,811.840	10.203	33 490	38,893.03	127,658.52	88,765 49 LT		
	10/12/98	2,144.160	5.009	33 490	10,739 83	71,807.92	61,068 09 LT		
	Total	12,872.000			57,457.90	**431,083.28**	373,625 38 LT	23,684 00	5 49
Rating: Morgan Stanley: 3, S&P: 2; Next Dividend Payable 03/2016; Asset Class: Equities									
NOW INC (DNOW)	7/27/84	59 580	0.530	15 820	31 58	942 56	910.98 LT		
	7/27/84	2,919 420	0.509	15 820	1,485 72	46,185.22	44,699.50 LT		
	8/11/98	952.960	4 589	15 820	4,373.37	15,075 83	10,702.46 LT		
	10/12/98	536 040	2 253	15 820	1,207.65	8,480 15	7,272 50 LT		
	Total	4,468.000			7,098 32	**70,683.76**	63,585.44 LT	—	—
Asset Class: Equities									
UGI CORPORATION NEW COM (UGI)	6/6/95	3,570.000	4.909	33 760	17,523.67	**120,523.20**	102,999.53 LT	3,249 00	2.69
Rating: S&P. 2; Next Dividend Payable 01/01/16; Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**50.90%**	**$82,079.89**	**$622,290.24**	**$540,210.35 LT**	**$26,933.00**	**4.33%**

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STATEMENT 7 DETAIL

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Choice Select Active Assets Account

JACKSON KEMPER FOUNDATION
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MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MFS INTL VALUE A (MGIAX)	9/24/14	14.534 884	$34 400	$34 130	$500,000 00	$496.075.59	$(3.924 41) LT		
	Purchases	14.534 884			500,000 00	496,075.59	(3,924 41) LT		
Long Term Reinvestments		479 713			15,686 63	16,372 60	685 97 LT		
Short Term Reinvestments		471 894			15,893 40	16 105 74	212.34 ST		
	Total	15,486 491			531,580.03	528,553.94	(3 238 44) LT 212 34 ST	6,969 00	1 31
Total Purchases vs Market Value					500,000 00	528,553 94			
Net Value Increase/(Decrease)						28,553.94			

Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest, Asset Class Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	43.24%	$531,580.03	$528,553.94	$(3,238.44) LT $212.34 ST	$6,969.00	1.32%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$613,659.92	$1,222,492.73	$536,971.91 LT $212.34 ST	$33,910.16 $0.00	2.77%
TOTAL VALUE (includes accrued interest)	100.00%		$1,222,492.73			

2 - You, or a third party, have provided the transaction details for this position
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

SUM Total Cost: $3,493,623.30

SUM Market Value: $4,276,294.23

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