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Return of Private Foundation

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

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

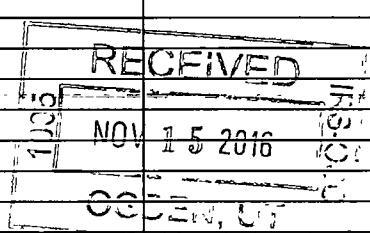
For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation JOANIE, J. & H. BERNARD FDN C/O FIFTH THIRD		A Employer identification number 37-1547019
BANK		B Telephone number (see instructions) 513-534-5310
Number and street (or P O box number if mail is not delivered to street address) P O BOX 630858		
Room/suite		
City or town, state or province, country, and ZIP or foreign postal code CINCINNATI, OH 45263-0858		
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change		C If exemption application is pending, check here ☐
☐ Initial return of a former public charity ☐ Amended return ☐ 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) \$ 82,848,466.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		
(Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments	38,830.	38,830.		STMT 1
	4 Dividends and interest from securities	1,615,667.	1,500,703.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,108,774.			
	b Gross sales price for all assets on line 6a	40,894,420.			
	7 Capital gain net income (from Part IV, line 2)		3,108,774.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	4,763,271.	4,648,307.		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT 3	8,720.	4,360.	NONE	4,360.
	b Accounting fees (attach schedule) STMT 4	1,000.	500.	NONE	500.
	c Other professional fees (attach schedule) STMT 5	688,229.	688,229.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	119,641.	49,641.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 7	1,608,321.	9,834.		1,598,487.
	24 Total operating and administrative expenses. Add lines 13 through 23.	2,425,911.	752,564.	NONE	1,603,347.
	25 Contributions, gifts, grants paid	2,308,550.			2,308,550.
	26 Total expenses and disbursements. Add lines 24 and 25	4,734,461.	752,564.	NONE	3,911,897.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	28,810.			
	b Net investment income (if negative, enter -0-)		3,895,743.		
	c Adjusted net income (if negative, enter -0-)				



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	-1,692.	-972.	-972.
	2	Savings and temporary cash investments	4,540,529.	6,130,876.	6,130,876.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule).			
	b	Investments - corporate stock (attach schedule)	68,866,787.	68,332,018.	71,361,573.
	c	Investments - corporate bonds (attach schedule)	6,292,434.	5,509,571.	5,356,989.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶		
12		Investments - mortgage loans			
13		Investments - other (attach schedule)			
14		Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	79,698,058.	79,971,493.	82,848,466.
17		Accounts payable and accrued expenses			
18		Grants payable			
19		Deferred revenue			
20		Loans from officers, directors, trustees, and other disqualified persons.			
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	79,698,058.	79,971,493.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund.			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	79,698,058.	79,971,493.	
	31	Total liabilities and net assets/fund balances (see instructions)	79,698,058.	79,971,493.	

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	79,698,058.
2	Enter amount from Part I, line 27a	2	28,810.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	253,162.
4	Add lines 1, 2, and 3	4	79,980,030.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	8,537.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	79,971,493.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 40,894,420.		37,785,646.	3,108,774.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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			3,108,774.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	3,108,774.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

(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	5,390,256.	88,487,770.	0.060915
2013	5,043,861.	82,178,594.	0.061377
2012	2,538,391.	68,931,202.	0.036825
2011	800,613.	52,547,610.	0.015236
2010	50,543.	8,540,706.	0.005918
2 Total of line 1, column (d)			2 0.180271
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.036054
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 85,887,305.
5 Multiply line 4 by line 3			5 3,096,581.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 38,957.
7 Add lines 5 and 6			7 3,135,538.
8 Enter qualifying distributions from Part XII, line 4 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			8 3,911,897.

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)	1	38,957.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3 Add lines 1 and 2	3	38,957.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	38,957.
6 Credits/Payments:		
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	124,743.
b Exempt foreign organizations - tax withheld at source	6b	NONE
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	124,743.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	85,786.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 38,960. Refunded ☒ 46,826.	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ OH		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► FIFTH THIRD BANK Telephone no ► (513) 579-5498 Located at ► 38 FOUNTAIN SQUARE PLAZA, CINCINNATI, OH ZIP+4 ► 45263		
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
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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)? Organizations relying on a current notice regarding disaster assistance check here		1b
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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)		2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)		3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a 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

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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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ 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? ☐ Yes ☒ No

5b

6b

7b

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DEBORAH CRIBBS	PRESIDENT			
38 FOUNTAIN SQ PL MD 1090FC, CINCINNATI, OH 45263	1	-0-	-0-	-0-
MICHAEL KENNEDY	TREASURER			
38 FOUNTAIN SQ PLAZA, CINCINNATI, OH 45263	1	-0-	-0-	-0-
AMY DEGER	SECRETARY			
38 FOUNTAIN SQ PLAZA, CINCINNATI, OH 45263	1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over \$50,000 for professional services **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	81,740,220.
b	Average of monthly cash balances	1b	5,455,013.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	87,195,233.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	87,195,233.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,307,928.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	85,887,305.
6	Minimum investment return. Enter 5% of line 5	6	4,294,365.

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	4,294,365.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	38,957.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	38,957.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,255,408.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	4,255,408.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,255,408.

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	3,911,897.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,911,897.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	38,957.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,872,940.

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				4,255,408.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	93,854.			
e From 2014	1,184,389.			
f Total of lines 3a through e	1,278,243.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 3,911,897.				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				3,911,897.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	343,511.			343,511.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	934,732.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	934,732.			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	934,732.			
e Excess from 2015				

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

N/A

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				
SEE ATTACHED	NONE	PC	PROGRAM SUPPORT	2,308,550.
Total			3a	2,308,550.
b Approved for future payment				
CINCINNATI ZOO AND BOTANICAL GARDEN 3400 VINE STREET CINCINNATI, OH 45220		PC		250,000.
FDN AGAINST ANIMAL EUTHANASIA 1505 MASSACHUSETTS INDIANAPOLIS, IN 46201		PC		500,000.
Total			3b	750,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .			14	38,830.	NONE
4 Dividends and interest from securities			14	1,615,667.	NONE
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			0	3,108,774.	NONE
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)				4,763,271.	NONE
13 Total. Add line 12, columns (b), (d), and (e)				4,763,271.	

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

11/7/16
Date

► Treasurer

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

NANCY E. BURTON

Preparer's signature


 NK

Date _____

11/3/14

Check ☐ if self-employed	
---	--

PTIN

P00016970

Firm's name ► FIFTH THIRD BANK

Firm's address ► P O BOX 630858

CINCINNATI, OH

45263-0858

Firm's EIN ▶ 31-0676865

Phone no 800-336-6782



04-0105

Investment Account 01-01-000-9372376
BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Cash & Equivalents									
(971.5800)		CASH	\$1.000	\$(971.58)	0.0%	\$(971.58)			
113,633.0000		FEDERATED PRIME VALUE OBLIGATION SERVICE SHARES (INCOME INVESTMENT) CUSIP - 99FEDPVO1	\$1.000	\$113,633.00	0.1%	\$113,633.00		\$11.36	
6,017,243.0000		FEDERATED PRIME VALUE OBLIGATION SERVICE SHARES CUSIP - 99FEDPVO1	\$1.000	\$6,017,243.00	7.3%	\$6,017,243.00		\$601.73	
				\$6,129,904.42	7.4%	\$6,129,904.42		\$613.09	

Fixed Income

25,000.0000		AT&T INC GBL NT 05/04/15 3.000 06/30/22 CUSIP - 00206RCM2	\$97.602	\$24,400.50	0.0%	\$24,517.70	\$(117.20)	\$750.00	3.1%
15,000.0000		AT&T INC 11/18/02 9.455 11/15/22 CUSIP - 00209TAB1	\$138.064	\$20,709.60	0.0%	\$20,964.03	\$(254.43)	\$1,418.25	6.8%
25,000.0000		ACTAVIS FUNDING SCS 03/12/15 2.350 03/12/18 CUSIP - 00507UAM3	\$100.104	\$25,026.00	0.0%	\$25,166.00	\$(140.00)	\$587.50	2.3%
25,000.0000		AIRGAS INC 02/14/13 1.650 02/15/18 CUSIP - 009363AN2	\$99.566	\$24,891.50	0.0%	\$24,947.66	\$(56.16)	\$412.50	1.7%
5,000.0000		ALBEMARLE CORP -11/24/14 4.150 12/01/24 CUSIP - 012725AC1	\$95.567	\$4,778.35	0.0%	\$5,165.65	\$(387.30)	\$207.50	4.3%
15,000.0000		AMEREN CORP 11/24/15 2.700 11/15/20 CUSIP - 023608AF9	\$99.619	\$14,942.85	0.0%	\$15,019.70	\$(76.85)	\$405.00	2.7%
14,696.7100		AMERICAN AIRLINES	\$96.500	\$14,182.33	0.0%	\$14,700.00	\$(517.67)	\$496.01	3.5%

Investment Account 01-01-000-9372376



Investment Account 01-01-000-9372376
BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
25,000.0000		03/16/15 3.375 05/01/27 SER 2015-1 CL A CUSIP - 023770AA8	\$100.018	\$25,004.50	0.0%	\$25,104.15	\$(99.65)	\$562.50	2.2%
5,000.0000		AMERICAN EXPRESS CR CORP 08/15/14 2.250 08/15/19 CUSIP - 0258MDDP1	\$107.593	\$5,379.65	0.0%	\$5,574.75	\$(195.10)	\$304.25	5.7%
10,000.0000		AMPHENOL CORP NEW 01/30/14 2.550 01/30/19 CUSIP - 032095AC5	\$100.017	\$10,001.70	0.0%	\$10,151.90	\$(150.20)	\$255.00	2.5%
10,000.0000		APACHE CORP SR NT 12/03/10 3.625 02/01/21 CUSIP - 037411AX3	\$98.675	\$9,867.50	0.0%	\$10,492.30	\$(624.80)	\$362.50	3.7%
25,000.0000		APPLE INC SR GBL NT 05/06/14 2.850 05/06/21 CUSIP - 037833AR1	\$102.410	\$25,602.50	0.0%	\$25,633.25	\$(30.75)	\$712.50	2.8%
15,000.0000		ARCHER DANIELS MIDLAND CO 04/04/11 4.479 03/01/21 CUSIP - 039483BB7	\$108.414	\$16,262.10	0.0%	\$16,722.05	\$(459.95)	\$671.85	4.1%
25,000.0000		BALTIMORE GAS & ELEC CO 04/01/07 5.900 10/01/16 CUSIP - 059165DZ0	\$103.316	\$25,829.00	0.0%	\$26,899.80	\$(1,070.80)	\$1,475.00	5.7%
20,000.0000		BARD C R INC SR NT 10/30/12 1.375 01/15/18 CUSIP - 067383AD1	\$98.736	\$19,747.20	0.0%	\$19,984.74	\$(237.54)	\$275.00	1.4%
25,000.0000		BAXTER INTERNATIONAL INC 08/13/12 2.400 08/15/22 CUSIP - 071813BF5	\$92.146	\$23,036.50	0.0%	\$23,027.50	\$9.00	\$600.00	2.6%



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BERNARD FDN CONS/ME

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
25,000.0000		CBS CORP NEW SR NT 08/19/14 2.300 08/15/19 CUSIP - 124857AL7	\$98.890	\$24,722.50	0.0%	\$24,941.90	\$(219.40)	\$575.00	2.3%
25,000.0000		CNH EQUIP TR 2014-B 06/11/14 0.910 05/15/19 SER 2014-B CL A-3 CUSIP - 12623PAC0	\$99.592	\$24,898.00	0.0%	\$24,943.75	\$(45.75)	\$227.50	0.9%
10,000.0000		CANADIAN PAC RY CO 05/15/09 7.250 05/15/19 CUSIP - 13645RAJ3	\$113.980	\$11,398.00	0.0%	\$11,785.81	\$(387.81)	\$725.00	6.4%
25,000.0000		CAPITAL ONE CC 04/10/14 1.260 01/15/20 SER 2014-2A CL A CUSIP - 14041NEP2	\$99.971	\$24,992.75	0.0%	\$25,094.34	\$(101.59)	\$315.00	1.3%
25,000.0000		CARNIVAL CORP SR NT 10/15/13 3.950 10/15/20 CUSIP - 143658BA9	\$104.452	\$26,113.00	0.0%	\$26,300.69	\$(187.69)	\$987.50	3.8%
25,000.0000		CAROLINA POWER AND LIGHT CO 05/18/12 2.800 05/15/22 CUSIP - 144141DC9	\$100.077	\$25,019.25	0.0%	\$25,557.63	\$(538.38)	\$700.00	2.8%
25,000.0000		CATERPILLAR FINANCIAL SE 07/29/11 2.050 08/01/16 CUSIP - 14912L4X6	\$100.612	\$25,153.00	0.0%	\$25,457.92	\$(304.92)	\$512.50	2.0%
11,192.0600		CENTERPOINT ENER 12/16/05 5.170 08/01/19 SER 2005-2 CL A-4 CUSIP - 15200DAD9	\$102.538	\$11,476.11	0.0%	\$12,532.00	\$(1,055.89)	\$578.63	5.0%
20,000.0000		CHEVRON CORP 03/03/09 4.950 03/03/19 SR NT CUSIP - 166751AJ6	\$108.951	\$21,790.20	0.0%	\$22,622.97	\$(832.77)	\$990.00	4.5%

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Investment Account 01-01-000-9372376
BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									
20,000.0000		CHUBB CORP 05/06/08 5.750 05/15/18 CUSIP - 171232AR2	\$108.843	\$21,768.60	0.0%	\$22,441.40	\$(672.80)	\$1,150.00	5.3%
5,000.0000		COCA COLA CO 03/07/13 1.150 04/01/18 CUSIP - 191216BA7	\$99.719	\$4,985.95	0.0%	\$4,937.20	\$48.75	\$57.50	1.2%
5,000.0000		COLGATE-PALMOLIVE CO 11/03/10 2.950 11/01/20 CUSIP - 19416QDR8	\$103.475	\$5,173.75	0.0%	\$5,184.34	\$(10.59)	\$147.50	2.9%
5,000.0000		COLGATE-PALMOLIVE CO MTN 05/03/12 2.300 05/03/22 CUSIP - 19416QDZ0	\$99.139	\$4,956.95	0.0%	\$4,958.90	\$(1.95)	\$115.00	2.3%
400,000.0000		COLUMBUS OHIO ST CMNTY COLLEGE 04/19/07 4.250 12/01/16 REF BDS 2007 CUSIP - 199547DB3	\$103.281	\$413,124.00	0.5%	\$405,247.30	\$7,876.70	\$17,000.00	4.1%
20,000.0000		CONAGRA FOODS INC 01/25/13 1.900 01/25/18 CUSIP - 205887BQ4	\$99.445	\$19,889.00	0.0%	\$19,909.75	\$(20.75)	\$380.00	1.9%
10,000.0000		CONSOLIDATED EDISON CO 11/24/14 3.300 12/01/24 CUSIP - 209111FE8	\$99.868	\$9,986.80	0.0%	\$10,021.12	\$(34.32)	\$330.00	3.3%
7,680.2500		CONTL AIRLINES 12/02/10 4.750 01/12/21 PASS THRU CERT 2010-A CUSIP - 21079VAA1	\$105.250	\$8,083.46	0.0%	\$8,410.27	\$(326.81)	\$364.81	4.5%
10,000.0000		CUMMINS INC 09/24/13 3.650 10/01/23 CUSIP - 231021AR7	\$102.991	\$10,299.10	0.0%	\$10,187.93	\$111.17	\$365.00	3.5%
20,000.0000		DANAHER CORP	\$107.927	\$21,585.40	0.0%	\$22,950.82	\$(1,365.42)	\$1,125.00	5.2%

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BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
		12/11/07 5.625 01/15/18 CUSIP - 235851AG7							
5,823.7430		DELTA AIR LINES 11/22/10 4.950 05/23/19 SERIES 2010-2A CLASS A CUSIP - 247361ZH4	\$105.000	\$6,114.93	0.0%	\$6,345.77	\$(230.84)	\$288.28	4.7%
25,000.0000		DISNEY WALT CO NEW MTN 06/02/14 1.850 05/30/19 CUSIP - 25468PDA1	\$100.155	\$25,038.75	0.0%	\$25,118.29	\$(79.54)	\$462.50	1.8%
20,000.0000		DOW CHEM CO 05/13/09 8.550 05/15/19 CUSIP - 260543BX0	\$117.865	\$23,573.00	0.0%	\$24,407.25	\$(834.25)	\$1,710.00	7.3%
15,000.0000		DU PONT EI DE NEMOURS CO NOTE 09/23/10 1.950 01/15/16 CUSIP - 263534CD9	\$100.031	\$15,004.65	0.0%	\$15,323.57	\$(318.92)	\$292.50	1.9%
25,000.0000		EASTMAN CHEM CO 11/20/14 2.700 01/15/20 CUSIP - 277432AQ3	\$99.012	\$24,753.00	0.0%	\$25,187.90	\$(434.90)	\$675.00	2.7%
25,000.0000		EATON CORP 11/02/13 2.750 11/02/22 CUSIP - 278062AC8	\$96.764	\$24,191.00	0.0%	\$25,246.45	\$(1,055.45)	\$687.50	2.8%
25,000.0000		ECOLAB INC 12/08/11 3.000 12/08/16 CUSIP - 278865AK6	\$101.435	\$25,358.75	0.0%	\$25,864.78	\$(506.03)	\$750.00	3.0%
20,000.0000		EMERSON ELEC CO 01/21/09 4.875 10/15/19 CUSIP - 291011AY0	\$109.756	\$21,951.20	0.0%	\$22,463.94	\$(512.74)	\$975.00	4.4%
41,068.6930		FG G1-8527 10/01/14 3.000 10/01/29 CUSIP - 3128MMSR5	\$103.156	\$42,364.82	0.1%	\$42,634.18	\$(269.36)	\$1,232.06	2.9%

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BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
40,000.0000		FANNIE MAE 09/20/12 1.000 09/20/17 OPT CALL 09/20/2013 @ 100.00 CUSIP - 3135G0PP2	\$99.780	\$39,912.00	0.0%	\$40,079.17	\$(167.17)	\$400.00	1.0%
30,000.0000		FANNIE MAE 09/26/12 1.550 09/26/19 OPT CALL 03/26/2016 @ 100.00 CUSIP - 3135G0PS6	\$99.074	\$29,722.20	0.0%	\$30,194.33	\$(472.13)	\$465.00	1.6%
20,000.0000		FANNIE MAE 01/07/13 0.875 02/08/18 CUSIP - 3135G0TG8	\$99.344	\$19,868.80	0.0%	\$19,532.00	\$336.80	\$175.00	0.9%
25,000.0000		FEDERAL NATL MTG ASSN 09/08/14 2.630 09/06/24 CUSIP - 3135G0ZR7	\$101.056	\$25,264.00	0.0%	\$25,378.90	\$(114.90)	\$656.25	2.6%
13,221.8030		FREDDIE MAC 02/01/12 1.625 02/15/22 SER 3994 CL AE CUSIP - 3137ALJE0	\$100.147	\$13,241.24	0.0%	\$13,330.28	\$(89.04)	\$214.85	1.6%
11,291.7780		FREDDIE MAC 01/01/11 3.000 10/15/39 SER 3795 CL ED CUSIP - 3137A5MM3	\$102.387	\$11,561.31	0.0%	\$11,665.82	\$(104.51)	\$338.75	2.9%
20,000.0000		FEDERAL HOME LN MTG CORP 03/27/09 3.750 03/27/19 CUSIP - 3137EACAS	\$107.066	\$21,413.20	0.0%	\$21,495.48	\$(82.28)	\$750.00	3.5%
60,000.0000		FREDDIE MAC 01/13/12 2.375 01/13/22 CUSIP - 3137EADB2	\$101.389	\$60,833.40	0.1%	\$61,164.75	\$(331.35)	\$1,425.00	2.3%
25,000.0000		FREDDIE MAC 10/02/12 1.250 10/02/19 CUSIP - 3137EADM8	\$98.637	\$24,659.25	0.0%	\$24,950.75	\$(291.50)	\$312.50	1.3%

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BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
13,261.5500	FN AH5616	02/01/11 3.500 02/01/26 CUSIP - 3138A7G28	\$104.922	\$13,914.28	0.0%	\$13,999.22	\$(84.94)	\$464.15	3.3%
16,044.9550	FN AL2460	09/01/12 2.500 10/01/27 CUSIP - 3138EJWW4	\$101.617	\$16,304.40	0.0%	\$16,032.45	\$271.95	\$401.12	2.5%
26,726.7000	FN AJ9355	01/01/12 3.000 01/01/27 CUSIP - 3138E2MD4	\$103.547	\$27,674.70	0.0%	\$28,196.68	\$(521.98)	\$801.80	2.9%
26,023.8200	FN AX8309	11/01/14 3.000 11/01/29 CUSIP - 3138YAGT6	\$103.102	\$26,831.08	0.0%	\$27,028.17	\$(197.09)	\$780.71	2.9%
2,692.7970	FN 888367	04/01/07 7.000 03/01/37 CUSIP - 31410F6C4	\$115.704	\$3,115.67	0.0%	\$3,014.25	\$101.42	\$188.50	6.1%
9,190.6600	FN 888564	07/01/07 5.000 10/01/21 CUSIP - 31410GFD0	\$107.178	\$9,850.37	0.0%	\$9,865.42	\$(15.05)	\$459.53	4.7%
6,641.3300	FN AB6192	08/01/12 2.500 09/01/27 CUSIP - 31417C3A1	\$101.618	\$6,748.79	0.0%	\$6,548.98	\$199.81	\$166.03	2.5%
12,052.7210	FN AB9085	03/01/13 2.500 04/01/23 CUSIP - 31417G0X2	\$101.849	\$12,275.58	0.0%	\$12,372.88	\$(97.30)	\$301.32	2.5%
6,682.2400	FN MA1620	09/01/13 2.500 09/01/23 CUSIP - 31418AYS1	\$101.847	\$6,805.66	0.0%	\$6,841.99	\$(36.33)	\$167.06	2.5%
15,992.3790	FN MA1660	10/01/13 3.000 10/01/23 CUSIP - 31418AZZ7	\$103.329	\$16,524.77	0.0%	\$16,702.04	\$(177.27)	\$479.77	2.9%

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PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
10,860.1580	FN MA1931	05/01/14 2.500 05/01/24 CUSIP - 31418BED4	\$101.843	\$11,060.31	0.0%	\$11,152.32	\$(92.01)	\$271.50	2.5%
20,000.0000	FEDEX CORP	01/09/15 2.300 02/01/20 CUSIP - 31428XAZ9	\$100.387	\$20,077.40	0.0%	\$20,005.80	\$71.60	\$460.00	2.3%
20,000.0000	FLORIDA PWR & LT CO	10/10/07 5.550 11/01/17 CUSIP - 341081EZ6	\$106.869	\$21,373.80	0.0%	\$22,442.53	\$(1,068.73)	\$1,110.00	5.2%
15,000.0000	FORD MOTOR CO	07/27/98 6.500 08/01/18 CUSIP - 345370BX7	\$110.696	\$16,604.40	0.0%	\$17,218.67	\$(614.27)	\$975.00	5.9%
100,000.0000	FRANKLIN CNTY OHIO	07/24/07 4.125 12/01/17 VAR PURP CUSIP - 353172V89	\$106.227	\$106,227.00	0.1%	\$102,475.37	\$3,751.63	\$4,125.00	3.9%
32,148.9500	G2 MA0139	06/01/12 3.000 06/20/27 CUSIP - 36179MEL0	\$104.076	\$33,459.34	0.0%	\$34,313.91	\$(854.57)	\$964.47	2.9%
21,301.1300	GN 004945M	02/01/11 4.000 02/20/41 CUSIP - 36202FP67	\$107.122	\$22,818.20	0.0%	\$23,328.06	\$(509.86)	\$852.05	3.7%
25,000.0000	GENERAL ELECTRIC CO	12/06/07 5.250 12/06/17 CUSIP - 369604BC6	\$106.768	\$26,692.00	0.0%	\$27,564.61	\$(872.61)	\$1,312.50	4.9%
350,000.0000	HAMILTON CNTY OHIO SALES TAX	12/12/06 4.500 12/01/16 CUSIP - 407287JT9	\$103.367	\$361,784.50	0.4%	\$353,464.53	\$8,319.97	\$15,750.00	4.4%
20,000.0000	HESS CORP	02/03/09 8.125 02/15/19	\$113.338	\$22,667.60	0.0%	\$24,730.58	\$(2,062.98)	\$1,625.00	7.2%

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**FIFTH THIRD
PRIVATE BANK**

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PORTFOLIO POSITIONS

(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
CUSIP - 42809HAB3									
86,176.2490	HWHIX	HOTCHKIS & WILEY HIGH YIELD I	\$111.050	\$952,247.55	1.1%	\$1,071,053.13	\$(118,805.58)	\$63,339.54	6.7%
CUSIP - 44134R735									
25,000.0000		ILLINOIS TOOL WKS INC	\$112.645	\$28,161.25	0.0%	\$29,214.88	\$(1,053.63)	\$1,562.50	5.5%
03/26/09 6.250 04/01/19									
CUSIP - 452308AJ8									
9,264.0600		JOHN DEERE OWNER TR 2015	\$99.868	\$9,251.83	0.0%	\$9,263.47	\$(11.64)	\$80.60	0.9%
03/11/15 0.870 02/15/18									
SER 2015 CL A-2A									
CUSIP - 47787UAB9									
20,000.0000		JOHNSON & JOHNSON	\$106.941	\$21,388.20	0.0%	\$22,017.80	\$(629.60)	\$1,110.00	5.2%
08/16/07 5.550 08/15/17									
CUSIP - 478160AQ7									
5,000.0000		KIMBERLY CLARK CORP	\$99.366	\$4,968.30	0.0%	\$4,997.85	\$(29.55)	\$107.50	2.2%
08/06/15 2.150 08/15/20									
CUSIP - 494368BS1									
10,000.0000		KRAFT FOODS GROUP INC SR NT	\$101.095	\$10,109.50	0.0%	\$10,156.40	\$(46.90)	\$350.00	3.5%
12/06/12 3.500 06/06/22									
CUSIP - 50076QAZ9									
20,000.0000		KROGER CO	\$103.100	\$20,620.00	0.0%	\$19,879.35	\$740.65	\$770.00	3.7%
07/25/13 3.850 08/01/23									
CUSIP - 50104ACS8									
704.5900		LOUISIANA LOC GOVT	\$100.039	\$704.86	0.0%	\$714.53	\$(9.67)	\$10.71	1.5%
07/22/10 1.520 02/01/18									
TAXABLE-EGSL-TRANCHE-A-1									
CUSIP - 54627RAE0									
20,000.0000		MCDONALD'S CORP	\$106.764	\$21,352.80	0.0%	\$23,583.58	\$(2,230.78)	\$1,160.00	5.4%
10/18/07 5.800 10/15/17									
CUSIP - 58013MEB6									
100,000.0000		MIAMI CNTY OHIO HOSP FACS REV	\$101.632	\$101,632.00	0.1%	\$100,548.33	\$1,083.67	\$5,250.00	5.2%

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PORTFOLIO POSITIONS

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
		06/29/06 5.250 05/15/17 OPT CALL 05/15/2016 @ 100.00 CUSIP - 593328ES2							
25,000.0000		MICROSOFT CORP 05/18/09 4.200 06/01/19 CUSIP - 594918AC8	\$108.153	\$27,038.25	0.0%	\$27,346.25	\$(308.00)	\$1,050.00	3.9%
7,000.0000		MICRON SEMICONDUCTOR 12/20/13 1.258 01/15/19 CUSIP - 59511VAA7	\$99.440	\$6,960.80	0.0%	\$7,004.25	\$(43.45)	\$88.06	1.3%
5,000.0000		NBCUNIVERSAL MEDIA LLC 04/30/11 5.150 04/30/20 CUSIP - 63946BAD2	\$111.658	\$5,582.90	0.0%	\$5,559.00	\$23.90	\$257.50	4.6%
5,000.0000		NEWELL RUBBERMAID INC NT 10/19/15 2.150 10/15/18 CUSIP - 651229AR7	\$96.777	\$4,838.85	0.0%	\$5,011.25	\$(172.40)	\$107.50	2.2%
20,000.0000		NISOURCE FIN CORP 12/04/09 6.125 03/01/22 CUSIP - 65473QAV5	\$114.463	\$22,892.60	0.0%	\$24,046.60	\$(1,154.00)	\$1,225.00	5.4%
10,000.0000		NORFOLK SOUTHN CORP 05/19/97 7.700 05/15/17 CUSIP - 655844AE8	\$108.084	\$10,808.40	0.0%	\$11,775.26	\$(966.86)	\$770.00	7.1%
10,000.0000		NORFOLK SOUTHERN CORP 11/17/11 3.250 12/01/21 CUSIP - 655844BG2	\$99.742	\$9,974.20	0.0%	\$10,359.20	\$(385.00)	\$325.00	3.3%
25,000.0000		ORACLE CORP 07/08/09 5.000 07/08/19 CUSIP - 68389XAG0	\$109.978	\$27,494.50	0.0%	\$27,657.25	\$(162.75)	\$1,250.00	4.5%
15,000.0000		PEPSICO INC 05/28/08 5.000 06/01/18 CUSIP - 713448BH0	\$108.212	\$16,231.80	0.0%	\$17,143.69	\$(911.89)	\$750.00	4.6%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
5,000.0000		PFIZER INC 03/24/09 6.200 03/15/19 CUSIP - 717081DB6	\$112.500	\$5,625.00	0.0%	\$5,700.20	\$(75.20)	\$310.00	5.5%
10,000.0000		PFLUGERVILLE TEX INDPT SCH 11/15/12 5.000 02/15/18 REF-TAXABLE-SER A CUSIP - 7170952X0	\$107.621	\$10,762.10	0.0%	\$10,763.04	\$(0.94)	\$500.00	4.6%
15,000.0000		PORTLAND GEN ELEC CO 04/16/09 6.100 04/15/19 CUSIP - 736508BQ4	\$111.569	\$16,735.35	0.0%	\$17,608.87	\$(873.52)	\$915.00	5.5%
25,000.0000		PRECISION CASTPARTS CORP 12/20/12 1.250 01/15/18 CUSIP - 740189AK1	\$99.227	\$24,806.75	0.0%	\$25,031.80	\$(225.05)	\$312.50	1.3%
72,866.3200	PRHYX	T ROWE PRICE HIGH YIELD FD-INV CUSIP - 741481105	\$6.180	\$450,313.86	0.5%	\$478,731.72	\$(28,417.86)	\$29,073.66	6.5%
15,000.0000		PROCTER & GAMBLE CO 08/13/13 3.100 08/15/23 CUSIP - 742718EB1	\$104.254	\$15,638.10	0.0%	\$15,777.45	\$(139.35)	\$465.00	3.0%
5,000.0000		REPUBLIC SVCS INC 05/09/11 4.750 05/15/23 CUSIP - 760759AM2	\$108.940	\$5,447.00	0.0%	\$5,331.78	\$115.22	\$237.50	4.4%
20,000.0000		REPUBLIC SVCS 05/21/12 3.550 06/01/22 CUSIP - 760759AP5	\$102.119	\$20,423.80	0.0%	\$20,205.19	\$218.61	\$710.00	3.5%
25,000.0000		ST JUDE MED INC SR NT 09/23/15 2.000 09/15/18 CUSIP - 790849AL7	\$99.815	\$24,953.75	0.0%	\$24,951.35	\$2.40	\$500.00	2.0%
10,000.0000		SHELL INTL FIN B V 03/25/10 4.375 03/25/20 CUSIP - 822582AM4	\$107.403	\$10,740.30	0.0%	\$11,073.80	\$(333.50)	\$437.50	4.1%



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PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
10,000.0000		SOUTHERN PWR CO 11/17/15 1.850 12/01/17 CUSIP - 843646AN0	\$99.957	\$9,995.70	0.0%	\$10,001.55	\$(5.85)	\$185.00	1.9%
15,000.0000		STANLEY BLACK & DECKER INC 11/17/15 2.451 11/17/18 CUSIP - 854502AB7	\$100.390	\$15,058.50	0.0%	\$15,022.00	\$36.50	\$367.65	2.4%
10,000.0000		3M CO 06/26/12 1.000 06/26/17 CUSIP - 88579YAE1	\$99.859	\$9,985.90	0.0%	\$10,038.91	\$(53.01)	\$100.00	1.0%
10,000.0000		3M CO 06/05/14 1.625 06/15/19 CUSIP - 88579YAG6	\$99.923	\$9,992.30	0.0%	\$10,055.80	\$(63.50)	\$162.50	1.6%
5,000.0000		TRAVELERS COMPANIES INC 06/02/09 5.900 06/02/19 CUSIP - 89417EAF6	\$112.584	\$5,629.20	0.0%	\$5,817.60	\$(188.40)	\$295.00	5.2%
5,000.0000		UNION PAC CORP 08/02/10 4.000 02/01/21 CUSIP - 907818DGO	\$106.866	\$5,343.30	0.0%	\$5,201.69	\$141.61	\$200.00	3.7%
14,484.0300		UNION PACIFIC RR 05/06/14 3.227 05/14/26 SER 2014-1 CL CERT CUSIP - 907825AA1	\$99.767	\$14,450.28	0.0%	\$14,527.90	\$(77.62)	\$467.40	3.2%
20,000.0000		UNITED PARCEL SERVICE 09/27/12 1.125 10/01/17 CUSIP - 911312AP1	\$99.926	\$19,985.20	0.0%	\$20,066.69	\$(81.49)	\$225.00	1.1%
25,000.0000		U S TREASURY BOND 08/15/09 4.500 08/15/39 CUSIP - 912810QC5	\$127.980	\$31,995.00	0.0%	\$31,220.19	\$774.81	\$1,125.00	3.5%
35,000.0000		US TREASURY N/B 05/15/07 4.500 05/15/17	\$104.801	\$36,680.35	0.0%	\$38,660.66	\$(1,980.31)	\$1,575.00	4.3%

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PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income (continued)									

15,000.0000		CUSIP - 912828GS3 US TREASURY NOTE 08/15/08 4.000 08/15/18 CUSIP - 912828JH4	\$107.277	\$16,091.55	0.0%	\$16,890.28	\$(798.73)	\$600.00	3.7%
90,000.0000		UNITED STATES TREAS NTS 02/15/15 2.000 02/15/25 CUSIP - 912828J27	\$97.754	\$87,978.60	0.1%	\$88,260.31	\$(281.71)	\$1,800.00	2.0%
50,000.0000		UNITED STATES TREAS NTS 02/16/10 3.625 02/15/20 CUSIP - 912828MP2	\$107.859	\$53,929.50	0.1%	\$54,993.72	\$(1,064.22)	\$1,812.50	3.4%
50,000.0000		UNITED STATES TREAS NTS 05/17/10 3.500 05/15/20 CUSIP - 912828ND8	\$107.508	\$53,754.00	0.1%	\$54,463.88	\$(709.88)	\$1,750.00	3.3%
40,000.0000		US TREASURY N/B 12/31/10 2.750 12/31/17 CUSIP - 912828PN4	\$103.219	\$41,287.60	0.0%	\$42,058.52	\$(770.92)	\$1,100.00	2.7%
20,000.0000		UNITED STATES TREAS NTS 05/15/11 3.125 05/15/21 CUSIP - 912828QN3	\$106.352	\$21,270.40	0.0%	\$20,984.75	\$285.65	\$625.00	2.9%
55,000.0000		UNITED STATES TREAS NTS 08/15/11 2.125 08/15/21 CUSIP - 912828RC6	\$101.184	\$55,651.20	0.1%	\$55,168.77	\$482.43	\$1,168.75	2.1%
30,000.0000		US TREASURY NOTE 05/15/02 1.750 05/15/22 CUSIP - 912828SV3	\$98.363	\$29,508.90	0.0%	\$29,048.53	\$460.37	\$525.00	1.8%
20,000.0000		UNITED STATES TREAS NTS 06/30/12 0.750 06/30/17 CUSIP - 912828TB6	\$99.688	\$19,937.60	0.0%	\$19,843.03	\$94.57	\$150.00	0.8%
65,000.0000		UNITED STATES TREAS NTS 06/30/12 1.000 06/30/19	\$98.348	\$63,926.20	0.1%	\$63,904.90	\$21.30	\$650.00	1.0%

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PORTFOLIO POSITIONS

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Fixed Income									
CUSIP - 912828TC4									
55,000.0000		US TREASURY N/B 12/31/12 0.750 12/31/17 CUSIP - 912828UE8	\$99.324	\$54,628.20	0.1%	\$54,429.49	\$198.71	\$412.50	0.8%
25,000.0000		UNITED STATES TREAS NTS 02/15/13 2.000 02/15/23 CUSIP - 912828UN8	\$99.418	\$24,854.50	0.0%	\$23,818.22	\$1,036.28	\$500.00	2.0%
45,000.0000		UNITED STATES TREAS NTS 11/15/13 2.750 11/15/23 CUSIP - 912828WE6	\$104.363	\$46,963.35	0.1%	\$45,663.75	\$1,299.60	\$1,237.50	2.6%
350,000.0000		UNIVERSITY CINCINNATI OHIO GEN 12/11/07 3.875 06/01/16 SER G CUSIP - 914119LK6	\$101.405	\$354,917.50	0.4%	\$350,668.20	\$4,249.30	\$13,562.50	3.8%
15,000.0000		WALGREEN CO 09/13/12 3.100 09/15/22 CUSIP - 931422AH2	\$96.843	\$14,526.45	0.0%	\$14,670.55	\$(144.10)	\$465.00	3.2%
25,000.0000		WASTE MGMT INC DEL SR NT 05/08/14 3.500 05/15/24 CUSIP - 94106LAZ2	\$100.802	\$25,200.50	0.0%	\$25,169.92	\$30.58	\$875.00	3.5%
100,000.0000		WYOMING OHIO 10/16/06 4.000 12/01/17 OPT CALL 12/01/2016 @ 100.00 CUSIP - 983425CU1	\$103.029	\$103,029.00	0.1%	\$101,174.02	\$1,854.98	\$4,000.00	3.9%
Fixed Income - Total				\$5,356,988.33	6.5%	\$5,509,570.39	\$(152,582.06)	\$228,568.37	4.3%



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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
11,352.0000	DOX	AMDOCS LIMITED CUSIP - G02602103	\$54.570	\$619,478.64	0.7%	\$528,399.80	\$91,078.84	\$7,719.36	1.2%
3,717.0000	BG	BUNGE LTD CUSIP - G16962105	\$68.280	\$253,796.76	0.3%	\$270,987.76	\$(17,191.00)	\$5,649.84	2.2%
1,703.0000	NBR	NABORS INDUSTRIES LTD CUSIP - G6359F103	\$8.510	\$14,492.53	0.0%	\$29,110.67	\$(14,618.14)	\$408.72	2.8%
278.0000	RNR	RENAISSANCE HOLDINGS CUSIP - G7496G103	\$113.190	\$31,466.82	0.0%	\$25,997.00	\$5,469.82	\$333.60	1.1%
8,760.0000	STE	STERIS PLC SHS CUSIP - G84720104	\$75.340	\$659,978.40	0.8%	\$657,598.23	\$2,380.17	\$8,760.00	1.3%
46.0000	WTM	WHITE MOUNTAINS INS GRP CUSIP - G9618E107	\$726.810	\$33,433.26	0.0%	\$14,885.32	\$18,547.94	\$46.00	0.1%
5,289.0000	LYB	LYONDELLBASELL INDUSTRIES SEDOL # B3SPXZ ISIN # NL0009434992 CUSIP - N53745100	\$86.900	\$459,614.10	0.6%	\$402,482.32	\$57,131.78	\$16,501.68	3.6%
7,236.0000	RCL	ROYAL CARIBBEAN CRUISES LTD CUSIP - V7780T103	\$101.210	\$732,355.56	0.9%	\$398,011.80	\$334,343.76	\$10,854.00	1.5%
19,339.0000	AAGTY	AIA GROUP LTD ADR CUSIP - 001317205	\$24.051	\$465,122.29	0.6%	\$376,381.74	\$88,740.55	\$4,641.36	1.0%
12,710.0000	T	AT&T INC CUSIP - 00206R102	\$34.410	\$437,351.10	0.5%	\$407,698.52	\$29,652.58	\$24,403.20	5.6%
10,441.0000	ABBV	ABBVIE INC CUSIP - 00287Y109	\$59.240	\$618,524.84	0.7%	\$334,301.07	\$284,223.77	\$23,805.48	3.8%
1,519.0000	ATVI	ACTIVISION BLIZZARD INC CUSIP - 00507V109	\$38.710	\$58,800.49	0.1%	\$19,349.17	\$39,451.32	\$349.37	0.6%
6,242.0000	AET	AETNA INC	\$108.120	\$674,885.04	0.8%	\$497,290.46	\$177,594.58	\$6,242.00	0.9%

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
CUSIP - 00817Y108									
485.0000	A	AGILENT TECHNOLOGIES INC	\$41.810	\$20,277.85	0.0%	\$13,547.16	\$6,730.69	\$223.10	1.1%
CUSIP - 00846U101									
14,568.0000	AIQY	AIR LIQUIDE SA	\$22.519	\$328,056.79	0.4%	\$356,945.41	\$(28,888.62)	\$6,162.26	1.9%
ADR									
CUSIP - 009126202									
728.0000	AKAM	AKAMAI TECHNOLOGIES INC	\$52.630	\$38,314.64	0.0%	\$27,353.36	\$10,961.28		
CUSIP - 00971T101									
8,806.0000	ALK	ALASKA AIR GROUP INC	\$80.510	\$708,971.06	0.9%	\$690,664.17	\$18,306.89	\$7,044.80	1.0%
CUSIP - 011659109									
767.0000	ATI	ALLEGHENY TECHNOLOGIES INC	\$11.250	\$8,628.75	0.0%	\$23,217.19	\$(14,588.44)	\$245.44	2.8%
CUSIP - 01741R102									
22,813.0000	AZSEY	ALLIANZ SE	\$17.766	\$405,295.76	0.5%	\$347,228.70	\$58,067.06	\$12,934.97	3.2%
ADR									
CUSIP - 018805101									
910.0000	GOOGL	ALPHABET INC	\$778.010	\$707,989.10	0.9%	\$587,086.50	\$120,902.60		
CAP STK CL A									
CUSIP - 02079K305									
986.0000	AEO	AMERICAN EAGLE OUTFITTERS INC	\$15.500	\$15,283.00	0.0%	\$10,802.91	\$4,480.09	\$493.00	3.2%
CUSIP - 02553E106									
487.0000	ABC	AMERISOURCEBERGEN CORP	\$103.710	\$50,506.77	0.1%	\$23,755.04	\$26,751.73	\$662.32	1.3%
CUSIP - 03073E105									
5,723.0000	AMP	AMERIPRISE FINANCIAL INC	\$106.420	\$609,041.66	0.7%	\$635,261.08	\$(26,219.42)	\$15,337.64	2.5%
CUSIP - 03076C106									
4,131.0000	AMGN	AMGEN INC	\$162.330	\$670,585.23	0.8%	\$378,548.96	\$292,036.27	\$16,524.00	2.5%
CUSIP - 031162100									
2,087.0000	BUD	ANHEUSER BUSCH INBEV SA/NV	\$125.000	\$260,875.00	0.3%	\$201,324.65	\$59,550.35	\$6,728.49	2.6%
ADR									
CUSIP - 03524A108									

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(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
383.0000	ANSS	ANSYS INC CUSIP - 03662Q105	\$92.500	\$35,427.50	0.0%	\$20,607.53	\$14,819.97		
5,629.0000	AAPL	APPLE INC CUSIP - 037833100	\$105.260	\$592,508.54	0.7%	\$230,738.85	\$361,769.69	\$11,708.32	2.0%
6,985.0000	ARMH	ARM HOLDINGS PLC ADR CUSIP - 042068106	\$45.240	\$316,001.40	0.4%	\$269,531.39	\$46,470.01	\$2,200.28	0.7%
128,875.0000	ARTIX	ARTISAN INTERNATIONAL INV CUSIP - 04314H204	\$28.680	\$3,696,135.00	4.5%	\$3,728,881.00	\$(32,746.00)	\$16,496.00	0.4%
7,040.0000	ATLKY	ATLAS COPCO AB ADR CUSIP - 049255706	\$24.720	\$174,028.80	0.2%	\$194,609.37	\$(20,580.57)	\$3,822.72	2.2%
1,337.0000	ATW	ATWOOD OCEANICS INC CUSIP - 050095108	\$10.230	\$13,677.51	0.0%	\$48,091.96	\$(34,414.45)	\$401.10	2.9%
669.0000	ADSK	AUTODESK INC CUSIP - 052769106	\$60.930	\$40,762.17	0.0%	\$24,091.61	\$16,670.56		
18,811.0000	BRGY	BG GROUP PLC ADR CUSIP - 055434203	\$14.518	\$273,098.10	0.3%	\$350,553.94	\$(77,455.84)	\$5,135.40	1.9%
1,819.0000	BIDU	BAIDU INC ADR CUSIP - 056752108	\$189.040	\$343,863.76	0.4%	\$326,235.66	\$17,628.10		
19,016.0000	BBVA	BANCO BILBAO VIZCAYA ARGENTINA CUSIP - 05946K101	\$7.330	\$139,387.28	0.2%	\$213,664.81	\$(74,277.53)	\$6,142.17	4.4%
179.0000	BCR	BARD C R INC CUSIP - 067383109	\$189.440	\$33,909.76	0.0%	\$15,901.28	\$18,008.48	\$171.84	0.5%
7,376.0000	BAMXY	BAYERISCHE MOTOREN WERKE AG ADR CUSIP - 072743206	\$35.352	\$260,756.35	0.3%	\$278,029.66	\$(17,273.31)	\$5,605.76	2.1%

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PRIVATE BANK

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
165.0000	BIO	BIO-RAD LABS INC-CL A CUSIP - 090572207	\$138.660	\$22,878.90	0.0%	\$16,958.50	\$5,920.40		
5,000.0000	BA	BOEING CO CUSIP - 097023105	\$144.590	\$722,950.00	0.9%	\$637,789.20	\$85,160.80	\$21,800.00	3.0%
754.0000	BWA	BORG-WARNER AUTOMOTIVE INC CUSIP - 099724106	\$43.230	\$32,595.42	0.0%	\$25,177.59	\$7,417.83	\$392.08	1.2%
12,267.0000	BR	BROADRIDGE FINANCIAL SOLUTION CUSIP - 11133T103	\$53.730	\$659,105.91	0.8%	\$584,591.58	\$74,514.33	\$14,720.40	2.2%
1,518.0000	CBG	CBRE GROUP INC CUSIP - 12504L109	\$34.580	\$52,492.44	0.1%	\$30,264.22	\$22,228.22		
16,179.0000	CDW	CDW CORP CUSIP - 12514G108	\$42.040	\$680,165.16	0.8%	\$569,045.28	\$111,119.88	\$6,956.97	1.0%
14,881.0000	CMS	CMS ENERGY CORP CUSIP - 125896100	\$36.080	\$536,906.48	0.6%	\$418,199.00	\$118,707.48	\$17,261.96	3.2%
6,831.0000	CSLLY	CSL LTD ADR CUSIP - 12637N204	\$38.309	\$261,688.78	0.3%	\$191,341.98	\$70,346.80	\$3,825.36	1.5%
1,408.0000	CSX	CSX CORP CUSIP - 126408103	\$25.950	\$36,537.60	0.0%	\$29,933.88	\$6,603.72	\$1,013.76	2.8%
6,728.0000	CVS	CVS HEALTH CORPORATION CUSIP - 126650100	\$97.770	\$657,796.56	0.8%	\$359,487.72	\$298,308.84	\$11,437.60	1.7%
854.0000	CAB	CABELAS INC CUSIP - 126804301	\$46.730	\$39,907.42	0.0%	\$19,471.20	\$20,436.22		
403.0000	CBT	CABOT CORP CUSIP - 127055101	\$40.880	\$16,474.64	0.0%	\$17,168.04	\$(693.40)	\$354.64	2.2%
4,331.0000	CNI	CANADIAN NATIONAL RAILWAY CO SEDOL 2180632 ISIN CA1363751027	\$55.880	\$242,016.28	0.3%	\$223,670.28	\$18,346.00	\$3,910.89	1.6%



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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		CUSIP - 136375102							
7,429.0000	CAH	CARDINAL HEALTH INC CUSIP - 14149Y108	\$89.270	\$663,186.83	0.8%	\$657,510.33	\$5,676.50	\$11,500.09	1.7%
6,977.0000	CXV	CHEVRON CORPORATION CUSIP - 166764100	\$89.960	\$627,650.92	0.8%	\$658,642.18	\$(30,991.26)	\$29,861.56	4.8%
24,029.0000	CSCO	CISCO SYSTEMS INC CUSIP - 17275R102	\$27.155	\$652,507.50	0.8%	\$604,794.65	\$47,712.85	\$20,184.36	3.1%
11,581.0000	C	CTTGROUPO INC CUSIP - 172967424	\$51.750	\$599,316.75	0.7%	\$639,827.34	\$(40,510.59)	\$2,316.20	0.4%
8,828.0000	CLPBY	COLOPLAST A/S ADR CUSIP - 19624Y101	\$8.108	\$71,577.42	0.1%	\$62,434.94	\$9,142.48	\$891.63	1.2%
11,462.0000	CMCSA	COMCAST CORP CL A CUSIP - 20030N101	\$56.430	\$646,800.66	0.8%	\$362,229.90	\$284,570.76	\$11,462.00	1.8%
1,362.0000	CXW	CORRECTIONS CORP AMER CUSIP - 22025Y407	\$26.490	\$36,079.38	0.0%	\$32,632.10	\$3,447.28	\$2,941.92	8.2%
4,166.0000	CUBE	CUBESMART CUSIP - 229663109	\$30.620	\$127,562.92	0.2%	\$114,329.62	\$13,233.30	\$3,499.44	2.7%
328.0000	CMI	CUMMINS INC CUSIP - 231021106	\$88.010	\$28,867.28	0.0%	\$32,385.75	\$(3,518.47)	\$1,279.20	4.4%
3,488.0000	DBSDY	DBS GROUP HOLDINGS LTD ADR CUSIP - 23304Y100	\$47.059	\$164,141.79	0.2%	\$184,176.96	\$(20,035.17)	\$5,950.53	3.6%
22,515.0000	DHI	D R HORTON INC CUSIP - 23331A109	\$32.030	\$721,155.45	0.9%	\$660,441.98	\$60,713.47	\$7,204.80	1.0%
389.0000	DST	DST SYS INC DEL CUSIP - 233326107	\$114.060	\$44,369.34	0.1%	\$41,544.73	\$2,824.61	\$466.80	1.1%
1,571.0000	DAN	DANA HOLDING CORP	\$13.800	\$21,679.80	0.0%	\$37,396.21	\$(15,716.41)	\$377.04	1.7%

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
(continued)									
Equities									
CUSIP - 235825205									
503.0000	DRI	DARDEN RESTAURANTS INC CUSIP - 237194105	\$63.640	\$32,010.92	0.0%	\$21,372.88	\$10,638.04	\$1,006.00	3.1%
6,750.0000	DASTY	DASSAULT SYSTEMES SA ADR CUSIP - 237545108	\$80.136	\$540,918.00	0.7%	\$390,525.25	\$150,392.75	\$2,268.00	0.4%
491.0000	DECK	DECKERS OUTDOOR CORP CUSIP - 243537107	\$47.200	\$23,175.20	0.0%	\$30,139.84	\$(6,964.64)		
596.0000	XRAY	DENTSPLY INTL INC CUSIP - 249030107	\$60.850	\$36,266.60	0.0%	\$31,748.38	\$4,518.22	\$172.84	0.5%
340.0000	DOV	DOVER CORP CUSIP - 260003108	\$61.310	\$20,845.40	0.0%	\$30,158.37	\$(9,312.97)	\$571.20	2.7%
7,654.0000	DPS	DR PEPPER SNAPPLE GROUP INC CUSIP - 26138E109	\$93.200	\$713,352.80	0.9%	\$555,945.07	\$157,407.73	\$14,695.68	2.1%
573.0000	EMN	EASTMAN CHEM CO CUSIP - 277432100	\$67.510	\$38,683.23	0.0%	\$23,069.80	\$15,613.43	\$1,054.32	2.7%
1,527.0000	EV	EATON VANCE CORP CUSIP - 278265103	\$32.430	\$49,520.61	0.1%	\$39,509.94	\$10,010.67	\$1,618.62	3.3%
589.0000	SATS	ECHOSTAR HOLDING CORP CL A CUSIP - 278768106	\$39.110	\$23,035.79	0.0%	\$23,238.32	\$(202.53)		
819.0000	ENR	ENERGIZER HLDGS INC NEW COM CUSIP - 29272W109	\$34.060	\$27,895.14	0.0%	\$34,223.46	\$(6,328.32)	\$819.00	2.9%
509.0000	ESRX	EXPRESS SCRIPTS HOLDINGS CUSIP - 30219G108	\$87.410	\$44,491.69	0.1%	\$26,072.39	\$18,419.30		
8,173.0000	XOM	EXXON MOBIL CORP CUSIP - 30231G102	\$77.950	\$637,085.35	0.8%	\$661,035.32	\$(23,949.97)	\$23,865.16	3.7%
12,935.0000	FANUY	FANUC CORP ADR	\$29.206	\$377,779.61	0.5%	\$375,401.08	\$2,378.53	\$9,998.76	2.6%

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PORTFOLIO POSITIONS (continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		CUSIP - 307305102							
4,869.0000	FMS	FRESENTIUS MEDICAL CARE AG & CO ADR	\$41.840	\$203,718.96	0.2%	\$165,988.93	\$37,730.03	\$1,450.96	0.7%
		CUSIP - 358029106							
13,819.0000	FUPBY	FUCHS PETROLUB SE ADR	\$11.814	\$163,257.67	0.2%	\$156,274.98	\$6,982.69	\$1,934.66	1.2%
		CUSIP - 35952Q106							
1,350.0000	GMT	GATX CORP	\$42.550	\$57,442.50	0.1%	\$62,749.45	\$(5,306.95)	\$2,052.00	3.6%
		CUSIP - 361448103							
4,801.0000	GD	GENERAL DYNAMICS CORP	\$137.360	\$659,465.36	0.8%	\$653,728.48	\$5,736.88	\$13,250.76	2.0%
		CUSIP - 369550108							
23,979.0000	GE	GENERAL ELECTRIC CO	\$31.150	\$746,945.85	0.9%	\$726,772.32	\$20,173.53	\$22,060.68	3.0%
		CUSIP - 369604103							
6,214.0000	GILD	GILEAD SCIENCES INC	\$101.190	\$628,794.66	0.8%	\$657,528.97	\$(28,734.31)	\$10,688.08	1.7%
		CUSIP - 375558103							
774.0000	GPN	GLOBAL PMTS INC	\$64.510	\$49,930.74	0.1%	\$17,096.08	\$32,834.66	\$30.96	0.1%
		CUSIP - 37940X102							
3,274.0000	GS	GOLDMAN SACHS GROUP	\$180.230	\$590,073.02	0.7%	\$672,859.29	\$(82,786.27)	\$8,512.40	1.4%
		CUSIP - 38141G104							
3,448.0000	GRFS	GRIFOLS SA ADR	\$32.400	\$111,715.20	0.1%	\$120,074.17	\$(8,358.97)	\$972.34	0.9%
		CUSIP - 398438408							
13,389.0000	HIG	HARTFORD FINANCIAL SERVICES GRP	\$43.460	\$581,885.94	0.7%	\$643,191.98	\$(61,306.04)	\$11,246.76	1.9%
		CUSIP - 416515104							
29,970.0000	IBN	ICICI BANK LTD ADR	\$7.830	\$234,665.10	0.3%	\$300,460.67	\$(65,795.57)	\$4,705.29	2.0%
		CUSIP - 45104G104							
3,315.0000	IMO	IMPERIAL OIL LTD	\$32.520	\$107,803.80	0.1%	\$134,443.36	\$(26,639.56)	\$1,408.88	1.3%
		SEDOL 2454241							

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
		ISIN CA4530384086							
		CUSIP - 453038408							
221.0000	ICE	INTERCONTINENTAL EXCHANGE, INC	\$256.260	\$56,633.46	0.1%	\$26,125.14	\$30,508.32	\$663.00	1.2%
		CUSIP - 45866F104							
27,491.0000	IPG	INTERPUBLIC GROUP COS INC	\$23.280	\$639,990.48	0.8%	\$647,037.98	\$(7,047.50)	\$13,195.68	2.1%
		CUSIP - 460690100							
717.0000	INTU	INTUIT	\$96.500	\$69,190.50	0.1%	\$35,075.11	\$34,115.39	\$860.40	1.2%
		CUSIP - 461202103							
26,496.0000	ITUB	ITALI UNIBANCO HOLDINGS SA	\$6.510	\$172,488.96	0.2%	\$278,945.52	\$(106,456.56)	\$1,218.82	0.7%
		CUSIP - 465562106							
4,438.0000	JGCCY	JGC CORP	\$30.974	\$137,462.61	0.2%	\$244,808.30	\$(107,345.69)	\$1,158.32	0.8%
		ADR							
		CUSIP - 466140100							
6,482.0000	JNJ	JOHNSON & JOHNSON	\$102.720	\$665,831.04	0.8%	\$453,150.39	\$212,680.65	\$19,446.00	2.9%
		CUSIP - 478160104							
576.0000	JOY	JOY GLOBAL INC	\$12.610	\$7,263.36	0.0%	\$42,277.92	\$(35,014.56)	\$23.04	0.3%
		CUSIP - 481165108							
422.0000	KAMN	KAMAN CORP	\$40.810	\$17,221.82	0.0%	\$14,529.94	\$2,691.88	\$303.84	1.8%
		CUSIP - 483548103							
2,540.0000	KEY	KEYCORP	\$13.190	\$33,502.60	0.0%	\$20,450.31	\$13,052.29	\$762.00	2.3%
		CUSIP - 493267108							
514.0000	KEYS	KEYSIGHT TECHNOLOGIES INC	\$28.330	\$14,561.62	0.0%	\$14,957.38	\$(395.76)		
		CUSIP - 49338L103							
5,825.0000	KMB	KIMBERLY CLARK CORP	\$127.300	\$741,522.50	0.9%	\$595,249.75	\$146,272.75	\$20,504.00	2.8%
		CUSIP - 494368103							
7,834.0000	KNYJY	KONE OYJ ADR	\$21.275	\$166,668.35	0.2%	\$176,266.56	\$(9,598.21)	\$3,995.34	2.4%
		CUSIP - 50048H101							
17,312.0000	KR	KROGER CO	\$41.830	\$724,160.96	0.9%	\$456,685.71	\$267,475.25	\$7,271.04	1.0%

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PORTFOLIO POSITIONS

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
CUSIP - 501044101									
9,400.0000	LRLCY	L'OREAL SA ADR	\$33.740	\$317,156.00	0.4%	\$294,171.73	\$22,984.27	\$4,286.40	1.4%
CUSIP - 502117203									
4,063.0000	LVMUY	LVMH MOET HENNESSY LOUIS VUITTON ADR	\$31.481	\$127,907.30	0.2%	\$146,355.14	\$(18,447.84)	\$2,043.69	1.6%
CUSIP - 502441306									
274.0000	LH	LABORATORY CORP AMER HLDGS	\$123.640	\$33,877.36	0.0%	\$32,158.83	\$1,718.53		
CUSIP - 50540R409									
9,452.0000	LRCX	LAM RESH CORP	\$79.420	\$750,677.84	0.9%	\$673,877.96	\$76,799.88	\$11,342.40	1.5%
CUSIP - 512807108									
572.0000	LSTR	LANDSTAR SYS INC	\$58.650	\$33,547.80	0.0%	\$39,356.00	\$(5,808.20)	\$183.04	0.5%
CUSIP - 515098101									
5,237.0000	LEA	LEAR CORP	\$122.830	\$643,260.71	0.8%	\$657,800.59	\$(14,539.88)	\$5,237.00	0.8%
CUSIP - 521865204									
7,010.0000	LNEG	LINDE AG ADR	\$14.546	\$101,967.46	0.1%	\$133,354.50	\$(31,387.04)	\$1,703.43	1.7%
CUSIP - 535223200									
8,758.0000	LOW	LOWES COS INC	\$76.040	\$665,958.32	0.8%	\$656,201.39	\$9,756.93	\$9,808.96	1.5%
CUSIP - 548661107									
2,463.0000	MBI	MBIA INC	\$6.480	\$15,960.24	0.0%	\$24,312.23	\$(8,351.99)		
CUSIP - 55262C100									
998.0000	MRC	MRC GLOBAL INC	\$12.900	\$12,874.20	0.0%	\$31,768.04	\$(18,893.84)		
CUSIP - 55345K103									
1,553.0000	MAS	MASCO CORP	\$28.300	\$43,949.90	0.1%	\$27,204.59	\$16,745.31	\$590.14	1.3%
CUSIP - 574599106									
793.0000	MATX	MATSON INC	\$42.630	\$33,805.59	0.0%	\$15,208.19	\$18,597.40	\$570.96	1.7%
CUSIP - 57686G105									

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
463.0000	MD	MEDNAX INC CUSIP - 58502B106	\$71.660	\$33,178.58	0.0%	\$16,004.84	\$17,173.74		
12,681.0000	MSFT	MICROSOFT CORP CUSIP - 594918104	\$55.480	\$703,541.88	0.8%	\$595,316.34	\$108,225.54	\$18,260.64	2.6%
6,363.0000	MITEY	MITSUBISHI ESTATE LTD ADR CUSIP - 606783207	\$20.978	\$133,483.01	0.2%	\$164,080.52	\$(30,597.51)	\$515.40	0.4%
4,778.0000	MONOY	MONOTARO CO LTD ADR CUSIP - 61022V107	\$28.056	\$134,051.57	0.2%	\$62,398.59	\$71,652.98	\$215.01	0.2%
10,894.0000	MTNOY	MTN GROUP LTD SPONSORED ADR CUSIP - 62474M108	\$8.576	\$93,426.94	0.1%	\$218,929.84	\$(125,502.90)	\$8,965.76	9.6%
336.0000	MUR	MURPHY OIL CORP CUSIP - 626717102	\$22.450	\$7,543.20	0.0%	\$17,990.20	\$(10,447.00)	\$470.40	6.2%
908.0000	NPSNY	NASPERS LTD ADR CUSIP - 631512100	\$136.814	\$124,227.11	0.1%	\$124,476.69	\$(249.58)	\$250.61	0.2%
6,347.0000	NSRGY	NESTLE SA ADR CUSIP - 641069406	\$74.476	\$472,699.17	0.6%	\$447,912.53	\$24,786.64	\$12,122.77	2.6%
893.0000	NFX	NEWFIELD EXPL CO CUSIP - 651290108	\$32.560	\$29,076.08	0.0%	\$37,795.50	\$(8,719.42)		
178.0000	NEU	NEWMARKET CORP CUSIP - 651587107	\$380.730	\$67,769.94	0.1%	\$22,252.65	\$45,517.29	\$1,139.20	1.7%
4,088.0000	NVO	NOVO-NORDISK A S ADR CUSIP - 670100205	\$58.080	\$237,431.04	0.3%	\$162,992.91	\$74,438.13	\$2,178.90	0.9%
1,982.0000	OLN	OLIN CORP	\$17.260	\$34,209.32	0.0%	\$54,254.47	\$(20,045.15)	\$1,585.60	4.6%

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
(continued)									
Equities									
CUSIP - 680665205									
79,333.4410	ODVX	OPPENHEIMER DVLPING MKTS-Y	\$29.990	\$2,379,209.90	2.9%	\$2,770,062.10	\$(390,852.20)	\$17,770.69	0.7%
CUSIP - 683974505									
868.0000	OA	ORBITAL ATK INC	\$89.340	\$77,547.12	0.1%	\$46,481.68	\$31,065.44	\$902.72	1.2%
CUSIP - 68557N103									
6,737.0000	PNC	PNC FINANCIAL SERVICES GROUP	\$95.310	\$642,103.47	0.8%	\$591,710.13	\$50,393.34	\$13,743.48	2.1%
CUSIP - 693475105									
436.0000	PKG	PACKAGING CORP AMER	\$63.050	\$27,489.80	0.0%	\$29,427.99	\$(1,938.19)	\$959.20	3.5%
CUSIP - 695156109									
19,432.0000	PFE	PFIZER INC	\$32.280	\$627,264.96	0.8%	\$675,492.98	\$(48,228.02)	\$23,318.40	3.7%
CUSIP - 717081103									
515.0000	PSMT	PRICESMART INC	\$82.990	\$42,739.85	0.1%	\$19,866.85	\$22,873.00	\$360.50	0.8%
CUSIP - 741511109									
13,021.0000	PFG	PRINCIPAL FINL GROUP INC	\$44.980	\$585,684.58	0.7%	\$709,146.40	\$(123,461.82)	\$19,791.92	3.4%
CUSIP - 74251V102									
1,056.0000	PGR	PROGRESSIVE CORP OHIO	\$31.800	\$33,580.80	0.0%	\$21,412.51	\$12,168.29	\$724.42	2.2%
CUSIP - 743315103									
12,306.0000	QRVO	QORVO INC	\$50.900	\$626,375.40	0.8%	\$896,716.32	\$(270,340.92)		
CUSIP - 74736K101									
72.0000	RMR	RMR GROUP INC	\$14.410	\$1,037.52	0.0%	\$856.08	\$181.44		
CL A									
CUSIP - 74967R106									
729.0000	RJF	RAYMOND JAMES FINL INC	\$57.970	\$42,260.13	0.1%	\$23,283.98	\$18,976.15	\$583.20	1.4%
CUSIP - 754730109									
385.0000	RGA	REINSURANCE GROUP AMER INC	\$85.550	\$32,936.75	0.0%	\$20,494.10	\$12,442.65	\$569.80	1.7%
CUSIP - 759351604									
1,164.0000	RSG	REPUBLIC SVCS INC	\$43.990	\$51,204.36	0.1%	\$34,387.80	\$16,816.56	\$1,396.80	2.7%
CUSIP - 760759100									

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(continued)									
14,986.0000	RAI	REYNOLDS AMERICAN INC CUSIP - 761713106	\$46.150	\$691,603.90	0.8%	\$534,357.31	\$157,246.59	\$21,579.84	3.1%
13,160.0000	RHHBY	ROCHE HOLDING AG ADR CUSIP - 771195104	\$34.516	\$454,230.56	0.5%	\$405,591.02	\$48,639.54	\$10,870.16	2.4%
28,969.5480	PRNHX	T ROWE PRICE NEW HORIZONS FD CUSIP - 779562107	\$42.460	\$1,230,047.01	1.5%	\$1,235,939.54	\$(5,892.53)	\$405.57	
4,381.0000	SCHYY	SANDS CHINA LTD ADR CUSIP - 80007R105	\$34.257	\$150,079.92	0.2%	\$259,615.50	\$(109,535.58)	\$10,803.55	7.2%
4,842.0000	SAP	SAP SE ADR CUSIP - 803054204	\$79.100	\$383,002.20	0.5%	\$323,231.31	\$59,770.89	\$4,256.12	1.1%
4,229.0000	SSL	SASOL LTD ADR CUSIP - 803866300	\$26.820	\$113,421.78	0.1%	\$178,543.03	\$(65,121.25)	\$4,964.85	4.4%
11,465.0000	SLB	SCHLUMBERGER LTD CUSIP - 806857108	\$69.750	\$799,683.75	1.0%	\$998,765.74	\$(199,081.99)	\$22,930.00	2.9%
424.0000	SMG	SCOTT'S MIRACLE-GRO COMPANY CUSIP - 810186106	\$64.510	\$27,352.24	0.0%	\$21,017.05	\$6,335.19	\$797.12	2.9%
11,518.0000	SEE	SEALED AIR CORP CUSIP - 81211K100	\$44.600	\$513,702.80	0.6%	\$499,695.66	\$14,007.14	\$5,989.36	1.2%
1,900.0000	SCI	SERVICE CORP INTL CUSIP - 817565104	\$26.020	\$49,438.00	0.1%	\$16,036.00	\$33,402.00	\$912.00	1.8%
7,835.0000	SWKS	SKYWORKS SOLUTIONS INC CUSIP - 83088M102	\$76.830	\$601,963.05	0.7%	\$361,811.30	\$240,151.75	\$8,148.40	1.4%
453.0000	SNA	SNAP ON INC CUSIP - 833034101	\$171.430	\$77,657.79	0.1%	\$25,274.43	\$52,383.36	\$1,105.32	1.4%

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
5,306.0000	SONVY	SONOVA HOLDING AG ADR CUSIP - 83569C102	\$25.435	\$134,958.11	0.2%	\$132,326.78	\$2,631.33	\$1,347.72	1.0%
6,732.0000	SWK	STANLEY BLACK & DECKER INC CUSIP - 854502101	\$106.730	\$718,506.36	0.9%	\$705,962.81	\$12,543.55	\$14,810.40	2.1%
730.0000	SF	STIFEL FINL CORP CUSIP - 860630102	\$42.360	\$30,922.80	0.0%	\$30,517.98	\$404.82		
512.0000	RGR	STURM RUGER & CO INC CUSIP - 864159108	\$59.610	\$30,520.32	0.0%	\$10,382.29	\$20,138.03	\$563.20	1.8%
15,019.0000	STI	SUNTRUST BKS INC CUSIP - 867914103	\$42.840	\$643,413.96	0.8%	\$604,166.96	\$39,247.00	\$14,418.24	2.2%
1,816.0000	SPN	SUPERIOR ENERGY SVCS INC CUSIP - 868157108	\$13.470	\$24,461.52	0.0%	\$36,600.41	\$(12,138.89)	\$581.12	2.4%
17,173.0000	SVNLY	SVENSKA HANDELSBANKEN AB ADR CUSIP - 86959C103	\$6.696	\$114,990.41	0.1%	\$124,171.08	\$(9,180.67)	\$4,602.36	4.0%
9,794.0000	SYIEY	SYMRUSE AG ADR CUSIP - 87155N109	\$16.656	\$163,128.86	0.2%	\$138,159.40	\$24,969.46	\$1,331.98	0.8%
681.0000	SNPS	SYNOPSYS INC CUSIP - 871607107	\$45.610	\$31,060.41	0.0%	\$21,598.39	\$9,462.02		
11,452.0000	SSMX	SYSMEX CORP ADR CUSIP - 87184P109	\$32.545	\$372,705.34	0.4%	\$172,310.24	\$200,395.10	\$1,626.18	0.4%
1,043.0000	TJX	TJX COS INC CUSIP - 872540109	\$70.910	\$73,959.13	0.1%	\$24,612.46	\$49,346.67	\$876.12	1.2%
22,344.0000	TSM	TAIWAN SEMICONDUCTOR MANUFACTURE ADR CUSIP - 874039100	\$22.750	\$508,326.00	0.6%	\$427,052.35	\$81,273.65	\$12,914.83	2.5%

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(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
8,437,000	TGT	TARGET CORP CUSIP - 87612E106	\$72.610	\$612,610.57	0.7%	\$668,654.88	\$(56,044.31)	\$18,898.88	3.1%
840,000	TPX	TEMPUR SEALY INTERNATIONAL, INC. CUSIP - 88023U101	\$70.460	\$59,186.40	0.1%	\$34,328.20	\$24,858.20		
1,050,000	THC	TENET HEALTHCARE CORP CUSIP - 88033G407	\$30.300	\$31,815.00	0.0%	\$26,214.06	\$5,600.94		
5,423,000	TSO	TESORO CORPORATION CUSIP - 881609101	\$105.370	\$571,421.51	0.7%	\$387,765.65	\$183,655.86	\$10,846.00	1.9%
558,000	TG	TREDEGAR CORPORATION CUSIP - 894650100	\$13.620	\$7,599.96	0.0%	\$10,934.77	\$(3,334.81)	\$245.52	3.2%
43,333,000	TKGBY	TURKYE GARANTI BANKASI AS ADR CUSIP - 900148701	\$2.439	\$105,689.19	0.1%	\$192,084.06	\$(86,394.87)	\$1,603.32	1.5%
1,591,000	USG	USG CORP CUSIP - 903293405	\$24.290	\$38,645.39	0.0%	\$43,308.52	\$(4,663.13)		
71,645,000	UNICY	UNICHARM CORP ADR CUSIP - 90460M204	\$4.118	\$295,034.11	0.4%	\$262,282.26	\$32,751.85	\$1,217.97	0.4%
4,712,000	UL	UNILEVER PLC ADR CUSIP - 904767704	\$43.120	\$203,181.44	0.2%	\$193,072.58	\$10,108.86	\$6,130.31	3.0%
647,000	VAL	VALSPAR CORPORATION CUSIP - 920355104	\$82.950	\$53,668.65	0.1%	\$23,165.16	\$30,503.49	\$854.04	1.6%
8,249,000	VZ	VERIZON COMMUNICATIONS INC CUSIP - 92343V104	\$46.220	\$381,268.78	0.5%	\$343,783.15	\$37,485.63	\$18,642.74	4.9%
72,046,110	HIEMX	VIRTUS EMERGING MARKETS OPPORTUN CUSIP - 92828T889	\$8.960	\$645,533.15	0.8%	\$750,000.00	\$(104,466.85)	\$6,051.87	0.9%
966,000	VSTO	VISTA OUTDOOR INC	\$44.510	\$42,996.66	0.1%	\$27,725.08	\$15,271.58		

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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Equities									
3,866.0000	WPPGY	WPP PLC	\$1114.740	\$443,584.84	0.5%	\$359,200.22	\$84,384.62	\$12,684.35	2.9%
		ADR							
586.0000	WEC	WEC ENERGY GROUP INC	\$51.310	\$30,067.66	0.0%	\$26,380.62	\$3,687.04	\$1,063.59	3.5%
		CUSIP - 92939U106							
994.0000	WDR	WADDELL & REED FINL INC	\$28.660	\$28,488.04	0.0%	\$50,715.49	\$(22,227.45)	\$1,828.96	6.4%
		CUSIP - 930059100							
391,048.2720	WAEMX	WASATCH EMER MKTS SMALL CAP	\$2.420	\$946,336.82	1.1%	\$1,000,000.00	\$(53,663.18)	\$1,173.14	0.1%
		CUSIP - 936793884							
11,542.0000	WFC	WELLS FARGO & COMPANY	\$54.360	\$627,423.12	0.8%	\$434,860.07	\$192,563.05	\$17,313.00	2.8%
		CUSIP - 949746101							
464.0000	WLL	WHITTING PETROLEUM CORP	\$9.440	\$4,380.16	0.0%	\$20,799.77	\$(16,419.61)		
		CUSIP - 966387102							
338.0000	INT	WORLD FUEL SVCS CORP	\$38.460	\$12,999.48	0.0%	\$12,532.23	\$467.25	\$81.12	0.6%
		CUSIP - 981475106							
14,693.0000	XEL	XCEL ENERGY INC	\$35.910	\$527,625.63	0.6%	\$424,000.78	\$103,624.85	\$18,807.04	3.6%
		CUSIP - 98389B100							
835.0000	XLNX	XLINX INC	\$46.970	\$39,219.95	0.0%	\$25,123.86	\$14,096.09	\$1,035.40	2.6%
		CUSIP - 983919101							
Equities - Total				\$56,985,278.57	68.8%	\$52,829,963.64	\$4,155,314.93	\$1,037,051.41	1.8%



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Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Alternative Strategies									
3,679.4920		SKYBRIDGE MULTI ADVISOR HEDGE FD SERIES G CUSIP - 9941106L3	\$1,176.482	\$4,328,859.05	5.2%	\$4,767,857.06	\$(438,998.01)		
2,679.8130		FEG AAF TEI LLC CUSIP - 9941132U1	\$1,160.130	\$3,108,931.46	3.8%	\$3,100,944.81	\$7,986.65		
Alternative Strategies - Total				\$7,437,790.51	9.0%	\$7,868,801.87	\$(431,011.36)		

Real Estate Investments

1,466.0000	ADC	AGREE REALTY CORP CUSIP - 008492100	\$33.990	\$49,829.34	0.1%	\$52,615.65	\$(2,786.31)	\$2,726.76	5.5%
778.0000	ALEX	ALEXANDER & BALDWIN INC CUSIP - 014491104	\$35.310	\$27,471.18	0.0%	\$15,109.35	\$12,361.83	\$186.72	0.7%
1,756.0000	ARE	ALEXANDRIA REAL ESTATE EQUITIES INC CUSIP - 015271109	\$90.360	\$158,672.16	0.2%	\$121,480.36	\$37,191.80	\$5,408.48	3.4%
1,962.0000	ACC	AMERICAN CAMPUS CMNTYS INC CUSIP - 024835100	\$41.340	\$81,109.08	0.1%	\$87,078.46	\$(5,969.38)	\$3,139.20	3.9%
2,324.0000	AMT	AMERICAN TOWER CORP CUSIP - 03027X100	\$96.950	\$225,311.80	0.3%	\$189,708.99	\$35,602.81	\$4,555.04	2.0%
2,355.0000	AIV	APARTMENT INVT & MGMT CO CUSIP - 03748R101	\$40.030	\$94,270.65	0.1%	\$62,595.78	\$31,674.87	\$2,826.00	3.0%
666.0000	AVB	AVALONBAY CMNTYS INC CUSIP - 053484101	\$184.130	\$122,630.58	0.1%	\$76,754.25	\$45,876.33	\$3,330.00	2.7%
3,713.0000	BMR	BIOMED REALTY TRUST INC CUSIP - 09063H107	\$23.690	\$87,960.97	0.1%	\$91,936.10	\$(3,975.13)	\$3,861.52	4.4%
1,272.0000	BXP	BOSTON PPTYS INC CUSIP - 101121101	\$127.540	\$162,230.88	0.2%	\$114,827.70	\$47,403.18	\$3,307.20	2.0%
4,926.0000	BRX	BRIXMOR PPTY GROUP INC CUSIP - 11120U105	\$25.820	\$127,189.32	0.2%	\$130,186.09	\$(2,996.77)	\$4,827.48	3.8%

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PORTFOLIO POSITIONS				(continued)		
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis
Real Estate Investments						
				Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield

1,798.0000	CCI	CROWN CASTLE INTL CORP NEW CUSIP - 22822V101	\$86.450	\$155,437.10	0.2%	\$155,240.02	\$197.08	\$6,364.92	4.1%
1,566.0000	DLR	DIGITAL RLTY TR INC CUSIP - 253868103	\$75.620	\$118,420.92	0.1%	\$87,291.79	\$31,129.13	\$5,324.40	4.5%
2,150.0000	EPR	EPR PPTYS CUSIP - 26884U109	\$58.450	\$125,667.50	0.2%	\$90,014.76	\$35,652.74	\$7,804.50	6.2%
1,561.0000	EGP	EAST GROUP PPTYS INC SH BEN INT CUSIP - 277276101	\$55.610	\$86,807.21	0.1%	\$66,382.99	\$20,424.22	\$3,746.40	4.3%
2,188.0000	EDR	EDUCATION RLTY TR INC CUSIP - 28140H203	\$37.880	\$82,881.44	0.1%	\$82,372.68	\$508.76	\$3,238.24	3.9%
1,037.0000	FRT	FEDERAL RLTY INVT TR SH BEN INT NEW CUSIP - 313747206	\$146.100	\$151,505.70	0.2%	\$84,983.14	\$66,522.56	\$3,899.12	2.6%
5,843.0000	FR	FIRST INDL RLTY TR INC CUSIP - 32054K103	\$22.130	\$129,305.59	0.2%	\$105,887.84	\$23,417.75	\$2,979.93	2.3%
1,554.0000	GEO	GEO GROUP INC CUSIP - 36162J106	\$28.910	\$44,926.14	0.1%	\$52,050.85	\$(7,124.71)	\$4,040.40	9.0%
10,673.0000	GPT	GRAMERCY PPTY TR CUSIP - 385002100	\$7.720	\$82,395.56	0.1%	\$79,080.94	\$3,314.62	\$2,636.23	3.2%
1,773.0000	HCP	HCP INC CUSIP - 40414L109	\$38.240	\$67,799.52	0.1%	\$60,836.76	\$6,962.76	\$4,006.98	5.9%
4,348.0000	HPT	HOSPITALITY PPTYS TR CUSIP - 44106M102	\$26.150	\$113,700.20	0.1%	\$121,371.19	\$(7,670.99)	\$8,696.00	7.6%
7,257.0000	HST	HOST HOTELS AND RESORTS CUSIP - 44107P104	\$15.340	\$111,322.38	0.1%	\$117,720.46	\$(6,398.08)	\$5,805.60	5.2%
3,606.0000	IRM	IRON MTN INC NEW CUSIP - 46284V101	\$27.010	\$97,398.06	0.1%	\$142,123.34	\$(44,725.28)	\$6,995.64	7.2%

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(continued)

Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments									
2,948.0000	KRG	KITE REALTY GROUP TRUST CUSIP - 49803T300	\$25.930	\$76,441.64	0.1%	\$93,380.80	\$(16,939.16)	\$3,213.32	4.2%
1,773.0000	LTC	LTC PPTYS INC CUSIP - 502175102	\$43.140	\$76,487.22	0.1%	\$46,963.76	\$29,523.46	\$3,829.68	5.0%
2,365.0000	NNN	NATIONAL RETAIL PPTYS INC CUSIP - 637417106	\$40.050	\$94,718.25	0.1%	\$58,928.94	\$35,789.31	\$4,115.10	4.3%
4,544.0000	NRF	NORTHSTAR RLTY FIN CORP COM CUSIP - 66704R803	\$17.030	\$77,384.32	0.1%	\$113,288.28	\$(35,903.96)	\$13,632.00	17.6%
17,941.0000	OHI	OMEGA HEALTHCARE INVS INC CUSIP - 681936100	\$34.980	\$627,576.18	0.8%	\$738,445.82	\$(110,869.64)	\$40,187.84	6.4%
3,709.0000	OUT	OUTFRONT MEDIA INC CUSIP - 69007J106	\$21.830	\$80,967.47	0.1%	\$104,626.94	\$(23,659.47)	\$5,044.24	6.2%
1,760.0000	SPG	SIMON PPTY GROUP INC CUSIP - 828806109	\$194.440	\$342,214.40	0.4%	\$164,070.78	\$178,143.62	\$10,648.00	3.1%
666.0000	TRC	TEJON RANCH CO CUSIP - 879080109	\$19.150	\$12,753.90	0.0%	\$17,055.93	\$(4,302.03)		
3,898.0000	TRNO	TERRENO RLTY CORP CUSIP - 88146M101	\$22.620	\$88,172.76	0.1%	\$94,749.04	\$(6,576.28)	\$2,806.56	3.2%
93,300.0000	MLPI	UBS E-TRACS ALERIAN MLP INFRASTR ETN ETF CUSIP - 902641646	\$26.160	\$2,440,728.00	2.9%	\$3,599,288.96	\$(1,158,560.96)	\$179,322.60	7.3%
1,370.0000	VTR	VENTAS INC CUSIP - 92276F100	\$56.430	\$77,309.10	0.1%	\$60,873.82	\$16,435.28	\$4,000.40	5.2%
977.0000	VNO	VORNADO REALTY TRUST CUSIP - 929042109	\$99.960	\$97,660.92	0.1%	\$83,875.82	\$13,785.10	\$2,462.04	2.5%
2,533.0000	WRI	WEINGARTEN RLTY INV CUSIP - 948741103	\$34.580	\$87,591.14	0.1%	\$58,609.12	\$28,982.02	\$3,495.54	4.0%
1,764.0000	HCN	WELLTOWER INC COM	\$68.030	\$120,004.92	0.1%	\$76,594.18	\$43,410.74	\$5,821.20	4.9%

Investment Account 01-01-000-9372376



Investment Account 01-01-000-9372376
BERNARD FDN CONS/ME

12/01/2015 - 12/31/2015

PORTFOLIO POSITIONS (continued)									
Quantity	Symbol	Description	Current Price	Market Value	% of Acct	Cost Basis	Unrealized Gain/(Loss)	Est. Annual Income	Est. Yield
Real Estate Investments									
		CUSIP - 95040Q104							
4,478.0000	WY	WEYERHAEUSER CO	\$29.980	\$134,250.44	0.2%	\$134,850.77	\$(600.33)	\$5,552.72	4.1%
		CUSIP - 962166104							
		Real Estate Investments - Total		\$6,938,503.94	8.4%	\$7,633,252.45	\$(694,748.51)	\$383,838.00	5.5%
Total Portfolio Positions				\$82,848,465.77	100.0%	\$79,971,492.77	\$2,876,973.00	\$1,650,070.87	2.0%

**The Joanie Bernard Foundation
Contributions
Fiscal Year Ending 12/31/2015**

Organization	Address	City	St	Zip	Fdn Status	Usage	Amt
Advocates 4 Animals Feline Rescue and Rehabilitation	2727 Kearney Lane	Xenia	OH	45385	PC	Project/Program Support	\$25,000.00
Angel's Rest Animal Sanctuary	P.O. Box 152	New Richmond	OH	45157-0152	PC	Project/Program Support	\$15,000.00
Animal Friends Humane Society	1820 Princeton Road	Hamilton	OH	45011	PC	Project/Program Support	\$100,000.00
Cincinnati Zoo & Botanical Garden	3400 Vine Street	Cincinnati	OH	45220-1399	PC	Project/Program Support	\$160,000.00
Cincinnati Zoo & Botanical Garden	3400 Vine Street	Cincinnati	OH	45220-1399	PC	Project/Program Support	\$250,000.00
Foundation Against Companion Animal Euthanasia	1505 Massachusetts Avenue	Indianapolis	IN	46201	PC	Capital Fund Support	\$500,000.00
Friends of the Shelter, Inc.	P.O. Box 93	Union	KY	41091-0093	PC	Project/Program Support	\$20,000.00
Homeless Animal Rescue Team	PMB #222	Cincinnati	OH	45246	PC	Project/Program Support	\$50,000.00
Humane Society of Adams County	P.O. Box 245	West Union	OH	45693	PC	Project/Program Support	\$20,000.00
Humane Society Of Greater Dayton	1661 Nicholas Road	Dayton	OH	45417-6714	PC	Project/Program Support	\$125,000.00
Morgan County Humane Society	1587 S. Pine Ridge Drive	Martinsville	IN	46151	PC	Project/Program Support	\$25,000.00
Northern Kentucky Area Development District	22 Spiral Drive	Florence	KY	41042	PC	Project/Program Support	\$35,000.00
Ohio Alleycat Resource & Spay/Neuter Clinic	5619 Orlando Place	Cincinnati	OH	45227	PC	Project/Program Support	\$100,000.00
Save Cats and Obliterate Over Population (SCOOP)	P.O. Box 46624	Cincinnati	OH	45246	PC	Project/Program Support	\$10,000.00
The Scratching Post	6948 Plainfield Road	Cincinnati	OH	45236	PC	Project/Program Support	\$100,000.00
Shelter Outreach Services of Ohio	3121 West Broad Street	Columbus	OH	43204	PC	Project/Program Support	\$100,000.00
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	PC	Project/Program Support	\$25,000.00
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	PC	Project/Program Support	\$7,500.00
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	PC	Project/Program Support	\$37,050.00
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	PC	Project/Program Support	\$31,250.00
SPCA Cincinnati	11900 Conrey Road	Cincinnati	OH	45249	PC	Project/Program Support	\$42,750.00
Target Zero Institute	269 S Beverly Dr, Ste 338	Beverly Hills	CA	90212	PC	Project/Program Support	\$50,000.00
Target Zero Institute	269 S Beverly Dr, Ste 338	Beverly Hills	CA	90212	PC	Project/Program Support	\$80,000.00
UCAN Spay/Neuter Clinic	2830 Colerain Avenue	Cincinnati	OH	45225	PC	Project/Program Support	\$400,000.00
							<u>\$ 2,308,550.00</u>

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MONEY MARKET INTEREST	38,830.	38,830.
	-----	-----
TOTAL	38,830.	38,830.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	9.	9.
FOREIGN DIVIDENDS	308,604.	308,604.
NONDIVIDEND DISTRIBUTIONS	56,523.	
DOMESTIC DIVIDENDS	781,475.	781,475.
FOREIGN INTEREST	1,663.	1,663.
EXEMPT INTEREST NOT SUBJECT TO AMT - STA	82,148.	
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	11,092.	11,092.
INTEREST EXEMPT FROM STATE TAXATION	44.	44.
NONDISTRIBUTIVE DIVIDENDS	-23,707.	
NONQUALIFIED FOREIGN DIVIDENDS	43,657.	43,657.
NONQUALIFIED DOMESTIC DIVIDENDS	354,159.	354,159.
	-----	-----
TOTAL	1,615,667.	1,500,703.
	=====	=====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES	8,720.	4,360.		4,360.
TOTALS	8,720.	4,360.	NONE	4,360.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	688,229.	688,229.
TOTALS	688,229.	688,229.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	45,324.	45,324.
EXCISE TAX ESTIMATE	70,000.	
FOREIGN TAXES ON QUALIFIED FOR	4,317.	4,317.
	-----	-----
TOTALS	119,641.	49,641.
	=====	=====

JOANIE, J. & H. BERNARD FDN C/O FIFTH THIRD

37-1547019

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	730.	730.	
OTHER ALLOCABLE EXPENSE-INCOME	9,104.	9,104.	
OTHER MISC. EXPENSES	1,598,487.		1,598,487.
TOTALS	1,608,321. =====	9,834. =====	1,598,487. =====

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

DESCRIPTION -----	AMOUNT -----
INCOME FACTORED AS NONTAXABLE	8,558.
ROUNDING ON INCOME, EXPENSES & SALES,	48.
INTEGRYS/WEC MERGER	150.
COST BASIS ADJ OF FEG	244,406.

TOTAL	253,162.
	=====

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

ADJ FOR 2014 WASH SALE	563.
2014 ROC	6,351.
BASIS ADJ ON MATURED MUNI BOND	1,623.

TOTAL	8,537.
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