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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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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 ALLISS EDUCATIONAL FOUNDATION 25244320		A Employer identification number 41-6011054
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 651-466-8710
P O BOX 0634		
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53201-0634		C If exemption application is pending, check here. ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ 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) \$ 97,049,542.		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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,111,640.	2,088,116.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,449,374.			
b	Gross sales price for all assets on line 6a	34,048,685.			
7	Capital gain net income (from Part IV, line 2)		1,449,374.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales, less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	314,976.	270,556.		STMT 2
12	Total. Add lines 1 through 11	3,875,990.	3,808,046.		
13	Compensation of officers, directors, trustees, etc.	778,208.	583,656.		194,552.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule) STMT 3	18,088.	9,044.	NONE	9,044.
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	63,724.	55,724.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	583.	146.	NONE	437.
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	24,799.	22,599.		2,200.
24	Total operating and administrative expenses Add lines 13 through 23.	885,402.	671,169.	NONE	206,233.
25	Contributions, gifts, grants paid	4,950,999.			4,950,999.
26	Total expenses and disbursements Add lines 24 and 25	5,836,401.	671,169.	NONE	5,157,232.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,960,411.			
b	Net investment income (if negative, enter -0-)		3,136,877.		
c	Adjusted net income (if negative, enter -0-)				

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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		23,419.		
	2	Savings and temporary cash investments		1,883,364.	1,490,894.	1,490,894.
	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) . STMT 6		58,749,781.		
	c	Investments - corporate bonds (attach schedule) . STMT 7		23,496,107.		
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) STMT 8		5,603,696.	86,617,369.	95,558,648.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ STMT 9)		61,559.			
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		89,817,926.	88,108,263.	97,049,542.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶ RETURN OF CAPITAL ADJUSTMENT)		12,852.		
23	Total liabilities (add lines 17 through 22)		12,852.	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 and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		22,596,910.	23,116,526.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		67,208,164.	64,991,737.	
	30	Total net assets or fund balances (see instructions)		89,805,074.	88,108,263.	
	31	Total liabilities and net assets/fund balances (see instructions)		89,817,926.	88,108,263.	

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	89,805,074.
2	Enter amount from Part I, line 27a	2	-1,960,411.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 10	3	263,600.
4	Add lines 1, 2, and 3	4	88,108,263.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	88,108,263.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES					
b					
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 34,048,681.		32,599,307.	1,449,374.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a			1,449,374.		
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	1,449,374.	
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	5,299,174.	105,347,949.	0.050302
2013	4,903,190.	100,009,851.	0.049027
2012	4,687,720.	94,415,619.	0.049650
2011	4,487,805.	95,208,293.	0.047137
2010	4,508,643.	91,766,882.	0.049131
2 Total of line 1, column (d)			2 0.245247
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 0.049049
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 102,515,373.
5 Multiply line 4 by line 3			5 5,028,277.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,369.
7 Add lines 5 and 6			7 5,059,646.
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 5,157,232.

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	31,369.
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	31,369.
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	31,369.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	73,290.	
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	73,290.	
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	41,921.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 31,372. Refunded ☐	11	10,549.	

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) ☒ MN		
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?	X	
Website address <u>N/A</u>		
14 The books are in care of <u>US BANK NA</u> Telephone no <u>(651) 466-8710</u>		
Located at <u>101 E 5TH STREET, ST PAUL, MN</u> ZIP+4 <u>55101</u>		
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 <u>15</u>		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <u></u>		

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)?		X
Organizations relying on a current notice regarding disaster assistance check here ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No	
If "Yes," list the years <u></u> , <u></u> , <u></u> , <u></u>		
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)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u> , <u></u> , <u></u> , <u></u>		
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? ☐ **5b**

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		778,208.		

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	101,900,495.
b	Average of monthly cash balances	1b	2,036,976.
c	Fair market value of all other assets (see instructions).	1c	139,050.
d	Total (add lines 1a, b, and c)	1d	104,076,521.
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	104,076,521.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,561,148.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	102,515,373.
6	Minimum investment return. Enter 5% of line 5	6	5,125,769.

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	5,125,769.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	31,369.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,369.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,094,400.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	5,094,400.
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	5,094,400.

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	5,157,232.
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	5,157,232.
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	31,369.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,125,863.

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				5,094,400.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	84,750.			
f Total of lines 3a through e	84,750.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>5,157,232.</u>				
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.				5,094,400.
e Remaining amount distributed out of corpus.	62,832.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	147,582.			
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	147,582.			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	84,750.			
e Excess from 2015	62,832.			

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)

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

Part XV Supplementary Information (Complete this part only if the 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).)

N/A

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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 SCHEDULE	SEE ATTACHED SCHEDULE	SEE ATTACH	SEE ATTACHED SCHEDULE	4,950,999.
Total			3a	4,950,999.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations)

Line No.

NOT APPLICABLE

RECIPIENT NAME	ADDRESS	CITY	STATE	ZIP	RELATIONSHIP	FOUNDATION STATUS	AMOUNT
CONCORDIA ACADEMY	2400 NORTH DALE STREET	ROSEVILLE	MN	55113	NONE	SCHOLARSHIP	\$ 6,394 00
ACADEMY OF HOLY ANGELS	6600 NICOLET AVENUE S	RICHFIELD	MN	55423-2498	NONE	SCHOLARSHIP	\$ 15,166 00
BENILDE-ST MARGARET'S	2501 HIGHWAY 100 S	ST LOUIS PARK	MN	55415	NONE	SCHOLARSHIP	\$ 22,253 00
THE BLAKE SCHOOL	110 BLAKE ROAD S	HOPKINS	MN	55343	NONE	SCHOLARSHIP	\$ 13,035 00
BRECK SCHOOL	123 OTTAWA AVENUE N	GOLDEN VALLEY	MN	55422	NONE	SCHOLARSHIP	\$ 11,399 00
CATHEDRAL HIGH SCHOOL	312-7TH AVENUE N	ST CLOUD	MN	56303	NONE	SCHOLARSHIP	\$ 11,226 00
CONVENT OF THE VISITATION	2455 VISITATION DR	MENDOTA HEIGHTS	MN	55120	NONE	SCHOLARSHIP	\$ 8,376 00
COTTER HIGH SCHOOL	1115 WEST BROADWAY STREE	WINONA	MN	6815	NONE	SCHOLARSHIP	\$ 6,815 00
DELASALLE HIGH SCHOOL	ONE DELASSALE DR	MINNEAPOLIS	MN	55401	NONE	SCHOLARSHIP	\$ 19,156 00
HILLCREST LUTHERAN ACADEMY	610 HILLCREST DR	PERGUS FALLS	MN	56537	NONE	SCHOLARSHIP	\$ 3,717 00
HOLY FAMILY CATHOLIC HIGH SCHOOL	8101 KOCHIA LN	VICTORIA	MN	55386	NONE	SCHOLARSHIP	\$ 10,978 00
THE INTERNATIONAL SCHOOL OF MN	6385 BEACH RD	EDEN PRAIRIE	MN	55344	NONE	SCHOLARSHIP	\$ 2,676 00
LOURDES HIGH SCHOOL	621 WEST CENTER ST	ROCHESTER	MN	55902	NONE	SCHOLARSHIP	\$ 10,978 00
MARSHALL SCHOOL	1215 RICE LAKE RD	DULUTH	MN	55811	NONE	SCHOLARSHIP	\$ 6,071 00
MAYER LUTHERAN HIGH SCHOOL	305- 5TH STREET NE	MAYER	MN	55360	NONE	SCHOLARSHIP	\$ 4,733 00
MINNEHAHA ACADEMY	3100 WEST RIVER PKWY	MINNEAPOLIS	MN	55406	NONE	SCHOLARSHIP	\$ 8,624 00
MOUNDS PARK ACADEMY	2051 LARPELLE AVENUE E	ST PAUL	MN	55109	NONE	SCHOLARSHIP	\$ 5,031 00
NEW LIFE ACADEMY	6758 BAILEY RD	WOODBURY	MN	55129	NONE	SCHOLARSHIP	\$ 5,947 00
PROVIDENCE ACADEMY	15100 SCHMIDT LAKE ROAD	PLYMOUTH	MN	55446	NONE	SCHOLARSHIP	\$ 7,930 00
ST JOHNS PREPARATORY SCHOOL	2280 WATERTOWER RD, PO B	COLLEGEVILLE	MN	56321	NONE	SCHOLARSHIP	\$ 5,700 00
ST THOMAS ACADEMY	949 MENDOTA HEIGHTS RD	MENDOTA HEIGHTS	MN	55120	NONE	SCHOLARSHIP	\$ 12,812 00
SHATTUCK - ST. MARY'S	1000 SHUMWAY AVE	FARIBAULT	MN	55021	NONE	SCHOLARSHIP	\$ 9,764 00
SOUTHWEST CHRISTIAN HIGH SCHOOL	1981 BAVARIA RD	CHASKA	MN	55318	NONE	SCHOLARSHIP	\$ 6,468 00
ST CROIX LUTHERAN HIGH SCHOOL	1200 OAKDALE AVE	WEST ST PAUL	MN	55118	NONE	SCHOLARSHIP	\$ 11,151 00
ST PAUL ACADEMY & SUMMIT SCHOOL	1712 RANDOLPH AVE	ST PAUL	MN	55105	NONE	SCHOLARSHIP	\$ 9,764 00
ST PAUL PREPARATORY SCHOOL	380 JACKSON ST, SUITE 100	ST PAUL	MN	55101	NONE	SCHOLARSHIP	\$ 4,857 00
TOTINO GRACE HIGH SCHOOL	1350 GARDENA AVE NE	FRIDLEY	MN	55432	NONE	SCHOLARSHIP	\$ 19,329 00
TRINITY SCHOOL AT RIVER RIDGE	601 RIVER RIDGE PKW	EAGAN	MN	55121	NONE	SCHOLARSHIP	\$ 4,461 00
WEST LUTHERAN HIGH SCHOOL	3350 HARBOR LANE N	PLYMOUTH	MN	55447	NONE	SCHOLARSHIP	\$ 3,593 00
CRETIN-DERHA	550 SOUTH ALBERT ST	ST PAUL	MN	55116	NONE	SCHOLARSHIP	\$ 31,596 00
MN ST COLLEGES & UNIVERSITIES SYSTEM	30 SEVENTH ST E, SUITE 350	ST PAUL	MN	55101-7804	NONE	SCHOLARSHIP	\$200,000 00
UNIVERSITY OF MN	200 OAK STREET SE, STE 500	MINNEAPOLIS	MN	55455	NONE	SCHOLARSHIP	\$639,119 00
MN ST COLLEGES & UNIVERSITIES SYSTEM	30 SEVENTH ST E, SUITE 350	ST PAUL	MN	55101-7804	NONE	SCHOLARSHIP	\$696,181 00
AUGSBURG COLLEGE	2211 RIVERSIDE AVE	MINNEAPOLIS	MN	55454	NONE	SCHOLARSHIP	\$167,842 00
BETHEL UNIVERSITY	3900 BETHEL DR	ST PAUL	MN	55112	NONE	SCHOLARSHIP	\$197,783 00
CARLETON COLLEGE	ONE COLLEGE STREET N	NORTHFIELD	MN	55057	NONE	SCHOLARSHIP	\$168,263 00
COLLEGE OF ST BENEDICT	37 COLLEGE AVENUE S	ST JOSEPH	MN	56374	NONE	SCHOLARSHIP	\$162,528 00
COLLEGE OF ST SCHOLASTICA	1200 KENWOOD AVE	DULUTH	MN	55811	NONE	SCHOLARSHIP	\$191,373 00
CONCORDIA COLLEGE	901 EIGHTH STREET S	MOORHEAD	MN	56560	NONE	SCHOLARSHIP	\$179,228 00
CONCORDIA UNIVERSITY	275 NORTH SYNDICATE	ST PAUL	MN	55104	NONE	SCHOLARSHIP	\$116,561 00
GUSTAVUS ADOLPHUS COLLEGE	800 WEST COLLEGE AVE	ST PETER	MN	56082	NONE	SCHOLARSHIP	\$198,036 00
HAMLIN UNIVERSITY	1536 HEWITT AVE	ST PAUL	MN	55104	NONE	SCHOLARSHIP	\$176,445 00
MINNEAPOLIS COLLEGE OF ART & DESIGN	2501 STEVENS AVENUE S	MINNEAPOLIS	MN	55404	NONE	SCHOLARSHIP	\$ 56,341 00
UNIVERSITY OF NORTHWESTERN -ST PAUL	3003 NORTH SNELLING AVE	ST PAUL	MN	55113	NONE	SCHOLARSHIP	\$163,034 00
ST CATHERINE UNIVERSITY	2004 RANDOLPH AVE	ST PAUL	MN	55105	NONE	SCHOLARSHIP	\$153,757 00
ST JOHN'S UNIVERSITY	PO BOX 7277	COLLEGEVILLE	MN	56321	NONE	SCHOLARSHIP	\$144,395 00
ST MARY'S UNIVERSITY OF MN	700 TERRACE HEIGHTS #21	WINONA	MN	55987	NONE	SCHOLARSHIP	\$ 92,608 00
MACALESTER COLLEGE	1600 GRAND AVE	ST PAUL	MN	55105	NONE	SCHOLARSHIP	\$180,324 00
ST OLAF COLLEGE	1520 ST OLAF AVE	NORTHFIELD	MN	55057	NONE	SCHOLARSHIP	\$253,450 00
UNIVERSITY OF ST THOMAS	2115 SUMMIT AVE	ST PAUL	MN	55105	NONE	SCHOLARSHIP	\$513,731 00

CUSIP ID	Asset Short Nm	Shares Par Value	Federal Tax Cost Amt	Market Value
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	194,955 30	194,955.30	194,955 30
CASH		0	-	-
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	93,756 60	93,756 60	93,756 60
CASH		0	-	-
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	201,207 52	201,207 52	201,207 52
CASH		357.72	357.72	357.72
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	33,661 26	33,661 26	33,661 26
CASH		0	-	-
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	114,953 80	114,953 80	114,953 80
CASH		0	-	-
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	34,850 75	34,850 75	34,850 75
CASH		0	-	-
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	339,960 96	339,960 96	339,960 96
CASH		17329.93	17,329.93	17,329.93
31846V104	FIRST AMER PRIME OBLIG FUND CL Y	459,860 30	459,860 30	459,860 30
CASH		0	-	-
TOTAL SAVINGS AND TEMP ASSETS			1,490,894.14	1,490,894.14
037833100	APPLE INC	3,990 00	316,436 71	419,987 40
097023105	BOEING CO	1,955 00	262,439 72	282,673 45
194162103	COLGATE PALMOLIVE CO	3,897 00	258,766 94	259,618 14
254687106	DISNEY WALT CO	1,362 00	163,042 71	143,118 96
478160104	JOHNSON JOHNSON	2,739 00	271,556 16	281,350 08
571748102	MARSH MCLENNAN COS INC	3,635 00	187,342 81	201,560 75
713448108	PEPSICO INC	3,014 00	286,308 30	301,158 88
717081103	PFIZER INC	9,425 00	215,698 66	304,239 00
907818108	UNION PACIFIC CORP	2,859 00	166,364 89	223,573 80

918204108	V F CORP	4,235 00	161,065 84	263,628 75
963320106	WHIRLPOOL CORP	1,256 00	146,424 86	184,468 72
126650100	CVS HEALTH CORPORATION	3,124 00	148,501 33	305,433 48
548661107	LOWES CO INC	2,945 00	93,400 08	223,937 80
594918104	MICROSOFT CORP	5,874 00	188,356 86	325,889 52
268648102	EMC CORPORATION	8,157 00	200,267 40	209,471 76
74005P104	PRAXAIR INC	1,666 00	205,516 76	170,598 40
670100205	NOVO NORDISK AS A D R	4,136 00	121,694 11	240,218 88
949746101	WELLS FARGO CO	6,433 00	205,167 70	349,697 88
37045V100	GENERAL MOTORS CO	7,662 00	249,889 60	260,584 62
49456B101	KINDER MORGAN INC	8,053 00	278,166 49	120,150 76
H0023R105	ACE LTD	2,524 00	241,525 84	294,929 40
00206R102	AT&T INC	8,712 00	244,027 96	299,779 92
31620M106	FIDELITY NATL INFORMATION SVCS INC	3,999 00	134,077 67	242,339 40
229899109	CULLEN FROST BANKERS INC	2,929 00	172,246 58	175,740 00
718546104	PHILLIPS 66	2,582 00	154,676 78	211,207 60
G1151C101	ACCENTURE PLC CL A	2,514 00	79,240 02	262,713 00
09247X101	BLACKROCK INC	578 00	110,588 91	196,820 56
438516106	HONEYWELL INTERNATIONAL INC	2,682 00	214,157 70	277,774 74
695156109	PACKAGING CORP AMERICA	3,955 00	212,151 72	249,362 75
91324P102	UNITED HEALTH GROUP INC	2,789 00	204,557 49	328,097 96
61166W101	MONSANTO CO	1,917 00	214,627 32	188,862 84
46625H100	J P MORGAN CHASE CO	4,931 00	186,128 98	325,593 93
G5960L103	MEDTRONIC PLC	4,038 00	307,142 95	310,602 96
609207105	MONDELEZ INTERNATIONAL W I	3,665 00	156,894 25	164,338 60
166764100	CHEVRON CORPORATION	2,955 00	317,407 89	265,831 80
55616P104	MACYS INC	4,134 00	210,281 70	144,607 32
254709108	DISCOVER FINL SVCS	3,744 00	221,361 38	200,753 28
65339F101	NEXTERA ENERGY INC	2,713 00	204,267 82	281,853 57
00287Y109	ABBVIE INC	4,844 00	161,032 66	286,958 56

92939U106	WEC ENERGY GROUP INC	4,557 00	216,364 99	233,819 67
G6518L108	NIELSEN HOLDINGS PLC	4,765 00	214,712 19	222,049 00
037833100	APPLE INC	7,739 00	514,533 25	814,607 14
806857108	SCHLUMBERGER LTD	7,727 00	576,934 66	538,958 25
747525103	QUALCOMM INC	14,037 00	892,324 99	701,639 45
637071101	NATIONAL OILWELL VARCO INC	10,128 00	579,441 73	339,186 72
N22717107	CORE LABORATORIES NV	3,318 00	411,815 66	360,799 32
858912108	STERICYCLE INC	3,580 00	358,777 09	431,748 00
192446102	COGNIZANT TECH SOLUTIONS CL A	10,573 00	362,615 83	634,591 46
55261F104	M T BANK CORP	5,244 00	610,060 36	635,467 92
02079K305	ALPHABET INC CL A	361 00	117,793 59	280,861 61
02079K107	ALPHABET INC CL C	361 00	116,904 99	273,955 68
741503403	THE PRICELINE GROUP INC	387 00	341,278 48	493,405 65
501889208	LKQ CORP	14,685 00	421,730 34	435,116 55
92826C839	VISA INC	6,488 00	198,151 03	503,144 40
G97822103	PERRIGO CO PLC	3,600 00	545,298 62	520,920 00
582839106	MEAD JOHNSON NUTRITION CO	5,199 00	429,269 63	410,461 05
30219G108	EXPRESS SCRIPTS HLDGS C	9,149 00	471,662 24	799,714 09
92345Y106	VERISK ANALYTICS INC CL A	5,525 00	223,036 46	424,762 00
189754104	COACH INC	8,541 00	306,258 33	279,546 93
084670702	BERKSHIRE HATHAWAY INC CL B	6,960 00	748,992 06	918,998 40
500754106	HJ HEINZ HOLDING CORP	5,161 00	382,066 66	375,514 36
70450Y103	PAYPAL HOLDINGS INC	7,916 00	264,635 05	286,559 20
631512100	NASPERS LTD N SPON A D R	425 00	57,829 24	57,948 75
049255706	ATLAS COPCO AB SPONS A D R	3,452 00	74,137 01	84,294 39
806857108	SCHLUMBERGER LTD	1,821 00	146,128 93	127,014 75
641069406	NESTLE SA SPONSORED A D R	3,069 00	167,601 36	228,394 98
453038408	IMPERIAL OIL LTD	1,637 00	76,853 88	53,235 24
771195104	ROCHE HOLDINGS LTD SPON A D R	6,372 00	163,345 03	219,642 84
670100205	NOVO NORDISK AS A D R	2,005 00	75,289 67	116,450 40

803054204	SAP SE SPON A D R	2,347 00	141,152 64	185,647 70
803866300	SASOL LTD SPON A D R	1,999 00	85,041 06	53,613 18
237545108	DASSAULT SYSTEMES SA A D R	3,302 00	128,463 82	264,655 30
358029106	FRESENIUS AKTIENGESELLSCHAFT A D R	2,462 00	76,567 11	103,010 08
465562106	ITAU UNIBANCO HOLDINGS SAA D R	12,851 00	137,768 80	83,660 01
136375102	CANADIAN NATL RY CO	2,112 00	90,195 70	118,018 56
874039100	TAIWAN SEMICONDUCTOR A D R	10,743 00	178,234 27	244,403 25
12637N204	CSL LIMITED A D R	3,372 00	71,784 18	129,130 74
042068106	ARM HLDGS PLC A D R	3,430 00	95,607 94	155,173 20
62474M108	MTN GROUP LTD A D R	5,175 00	96,897 70	43,832 25
50048H101	KONE OYJ B UNSPON A D R	3,787 00	86,769 93	79,564 87
83569C102	SONOVA HOLDING UNSPON ADR	2,551 00	51,475 45	64,540 30
466140100	JGC CORP UNSPON A D R	2,089 00	116,652 94	63,839 84
61022V107	MONOTARO CO LTD UNSP A D R	2,448 00	28,373 69	68,038 73
001317205	AIA GROUP LTD A D R	9,147 00	150,946 39	220,488 44
87155N109	SYMRISE AG UNSPON A D R	4,721 00	66,377 57	77,778 48
072743206	BAYERISCHE MOTOREN WERK UNSPON A D	3,574 00	121,991 66	124,607 51
307305102	FANUC CORPORATION A D R	6,115 00	135,081 29	176,142 58
502441306	LVMH MOET HENNESSY A D R	1,932 00	47,252 47	60,848 34
056752108	BAIDU COM INC A D R	875 00	150,633 30	165,410 00
35952Q106	FUCHS PETROLUB SE PREF A D R	6,745 00	78,408 20	78,680 43
502117203	LOREAL UNSPON A D R	4,430 00	111,661 11	149,512 50
904767704	UNILEVER PLC SPON A D R	2,305 00	83,657 69	99,391 60
03524A108	ANHEUSER BUSCH INBEV NV A D R	994 00	84,561 91	124,250 00
80007R105	SANDS CHINA LTD UNSPONS A D R	2,165 00	137,950 22	73,512 58
23304Y100	DBS GROUP HLDGS LTD SPON A D R	1,646 00	78,639 05	76,859 97
055434203	B G GROUP P L C A D R	8,954 00	171,451 21	130,012 08
05946K101	BANCO BILBAO VIZCAYA ARGEN A D R	8,955 00	89,443 06	65,640 15
87184P109	SYSMEX CORP UNSPON A D R	5,720 00	74,795 16	184,756 00
009126202	AIR LIQUIDE S A A D R	7,097 00	154,471 46	159,185 71

90460M204	UNI CHARM CORPORATION A D R	34,290 00	108,301 52	139,731 75
398438408	GRIFOLS SA A D R	1,672 00	58,499 27	54,172 80
86959C103	SVENSKA HANDELSBANKEN A UNSP A D R	8,196 00	49,862 19	54,101 80
45104G104	ICICI BANK LTD A D R	14,100 00	132,356 94	110,403 00
018805101	ALLIANZ SE A D R	11,163 00	161,639 10	196,692 06
535223200	LINDE AG A D R	3,358 00	64,127 46	48,439 15
900148701	TURKIYE GARANTI BANKASI A S A D R	23,317 00	114,170 85	55,494 46
G16962105	BUNGE LIMITED	1,816 00	139,352 44	123,996 48
92937A102	WPP PLC SPON A D R	1,830 00	109,480 45	209,974 20
19624Y101	COLOPLAST AS A D R	4,382 00	30,566 64	35,516 11
606783207	MITSUBISHI ESTATE LTD A D R	3,022 00	84,714 49	62,721 61
37733W105	GLAXO SMITHKLINE P L C A D R	3,407 00	149,221 14	137,472 45
892331307	TOYOTA MTR CORP A D R	262 00	32,553 65	32,236 48
641069406	NESTLE SA SPONSORED A D R	2,741 00	205,603 97	203,985 22
00687A107	ADIDAS AG A D R	759 00	35,315 97	36,819 09
771195104	ROCHE HOLDINGS LTD SPON A D R	5,455 00	185,491 93	188,033 85
881624209	TEVA PHARMACEUTICAL INDS LTD A D R	1,085 00	45,041 26	71,219 40
138006309	CANON INC SPONS A D R	9,861 00	317,268 21	297,111 93
653656108	NICE SYS LTD SPONSORED A D R	2,561 00	120,218 04	146,796 52
438128308	HONDA MOTOR CO LTD A D R	646 00	21,282 07	20,626 78
358029106	FRESENIUS AKTIENGESSELLSCHAFT A D R	1,545 00	55,031 97	64,642 80
66987V109	NOVARTIS AG A D R	1,683 00	148,474 74	144,805 32
961214301	WESTPAC BANKING CORP SP A D R	1,716 00	43,156 44	41,578 68
23636T100	DANONE SPON A D R	5,888 00	73,015 64	80,135 68
110448107	BRITISH AMERN TOB PLC SPON A D R	772 00	66,218 73	85,267 40
92932M101	WNS HOLDINGS LTD ADR	1,001 00	20,621 68	31,221 19
45857P509	INTERCONTINENTAL HOTELS A D R	1,485 00	55,948 72	57,528 90
86562M209	SUMITOMO MITSUI FINL GROUP A D R	3,974 00	30,402 83	30,162 66
17133Q502	CHUNGHWA TELECOM CO LTD A D R	8,121 00	246,478 07	243,873 63
930004205	WACOAL HOLDINGS CORP A D R	805 00	41,946 17	48,106 80

05367G100	AVIANCA HOLDINGS A D R	2,903 00	43,328 09	12,395 81
896438306	TRINITY BIOTECH PLC SPON A D R	5,801 00	81,154 34	68,219 76
636274300	NATIONAL GRID PLC SP A D R	4,516 00	308,024 31	314,042 64
686330101	ORIX CORP SPONS A D R	270 00	19,674 86	18,964 80
705015105	PEARSON P L C A D R	1,680 00	29,113 74	18,110 40
62942M201	NTT DOCOMO INC A D R	5,553 00	88,046 31	113,836 50
83175M205	SMITH NEPHEW PLC SPON A D R	4,862 00	173,470 88	173,087 20
60687Y109	MIZUHO FNL GRP A D R	31,191 00	122,485 84	126,011 64
29759W101	DELHAIZE GROUP SPONS A D R	2,532 00	45,053 15	61,502 28
256135203	DR REDDY'S LABORATORIES LTD A D R	365 00	18,975 06	16,895 85
92937A102	WPP PLC SPON A D R	690 00	74,587 93	79,170 60
34407D109	FLY LEASING LTD A D R	10,969 00	147,010 85	149,726 85
48268K101	KT CORP SP A D R	6,366 00	82,954 92	75,819 06
75955B102	RELX NV SPON A D R	8,572 00	128,331 13	144,266 76
456463108	INDUSTRIAS BACHOCO SAB DE CV A D R	2,905 00	122,522 44	143,013 15
43858G107	HONG KONG TELEVISION NE A D R	339 00	2,115 83	1,244 13
127055101	CABOT CORP	563 00	24,306 68	23,015 44
067383109	CR BARD INC	259 00	19,230 99	49,064 96
126408103	CSX CORP	2,041 00	30,307 55	52,963 95
231021106	CUMMINS INC	480 00	22,403 27	42,244 80
260003108	DOVER CORP	485 00	42,813 28	29,735 35
361448103	G A T X CORP	919 00	29,808 92	39,103 45
369550108	GENERAL DYNAMICS CORP	399 00	23,000 45	54,806 64
626717102	MURPHY OIL CORP	473 00	25,314 70	10,618 85
574599106	MASCO CORP	2,264 00	39,935 23	64,071 20
743315103	PROGRESSIVE CORP	1,462 00	29,693 22	46,491 60
833034101	SNAP ON INC	672 00	29,497 69	115,200 96
493267108	KEYCORP	3,590 00	29,331 74	47,352 10
920355104	VALSPAR CORP	921 00	27,234 86	76,396 95
872540109	TJX COMPANIES INC	1,514 00	27,415 78	107,357 74

052769106	AUTODESK INC	931 00	24,472 35	56,725 83
754730109	RAYMOND JAMES FINL INC	1,056 00	23,865 09	61,216 32
983919101	XILINX INC	1,208 00	31,724 69	56,739 76
810186106	THE SCOTTS MIRACLE GRO COMPANY	586 00	23,346 24	37,802 86
278265103	EATON VANCE CORP	1,266 00	36,325 45	41,056 38
871607107	SYNOPSYS INC	966 00	30,467 54	44,059 26
461202103	INTUIT INC	1,014 00	31,706 22	97,851 00
277432100	EASTMAN CHEM CO	833 00	22,302 62	56,235 83
23331A109	D R HORTON INC	3,280 00	41,042 57	105,058 40
249030107	DENTSPLY INTL INC NEW	879 00	46,770 62	53,487 15
237194105	DARDEN RESTAURANTS INC	716 00	20,077 82	45,566 24
099724106	BORG WARNER INC	1,130 00	17,370 95	48,849 90
651290108	NEWFIELD EXPL CO	1,282 00	46,456 00	41,741 92
03027X100	AMERICAN TOWER CORP	1,006 00	32,804 55	97,531 70
101121101	BOSTON PPTYS INC	325 00	19,185 57	41,450 50
090572207	BIO RAD LABS INC CL A	226 00	18,920 25	31,337 16
81211K100	SEALED AIR CORP	1,962 00	32,916 08	87,505 20
760759100	REPUBLIC SVCS INC	1,647 00	42,359 99	72,451 53
278768106	ECHOSTAR CORPORATION A	850 00	33,192 50	33,243 50
966387102	WHITING PETROLEUM CORP	646 00	28,948 94	6,098 24
00507V109	ACTIVISION BLIZZARD INC	2,354 00	30,077 29	91,123 34
45866F104	INTERCONTINENTAL EXCHANGE IN	320 00	29,436 67	82,003 20
759351604	REINSURANCE GROUP AMERICA	563 00	25,850 20	48,164 65
58502B106	MEDNAX INC	654 00	22,607 80	46,865 64
12504L109	CBRE GROUP INC	2,157 00	42,560 11	74,589 06
860630102	STIFEL FINL CORP	1,080 00	45,534 53	45,748 80
G7496G103	RENAISSANCE RE HOLDINGS LTD	401 00	37,372 32	45,389 19
03662Q105	ANSYS INC	539 00	19,990 11	49,857 50
30219G108	EXPRESS SCRIPTS HLDGS C	716 00	24,346 61	62,585 56
00971T101	AKAMAI TECHNOLOGIES INC	1,074 00	20,321 42	56,524 62

00846U101	AGILENT TECHNOLOGIES INC	676 00	15,271 74	28,263 56
01741R102	ALLEGHENY TECHNOLOGIES INC	1,121 00	34,119 09	12,611 25
695156109	PACKAGING CORP AMERICA	661 00	43,276 20	41,676 05
50540R409	LABORATORY CORP OF AMERICA	396 00	46,536 52	48,961 44
49338L103	KEYSIGHT TECHNOLOGIES INC	743 00	20,455 49	21,049 19
37940X102	GLOBAL PAYMENTS INC	1,114 00	23,976 54	71,864 14
481165108	JOY GLOBAL INC	794 00	33,693 98	10,012 34
03073E105	AMERISOURCEBERGEN CORP	684 00	33,357 52	70,937 64
92939U106	WEC ENERGY GROUP INC	808 00	27,377 41	41,458 48
G6359F103	NABORS INDUSTRIES LTD	2,625 00	47,225 02	22,338 75
G491BT108	INVESCO LTD	2,043 00	69,496 12	68,399 64
002824100	ABBOTT LABORATORIES	1,725 00	72,815 81	77,469 75
037833100	APPLE INC	615 00	39,913 50	64,734 90
233331107	D T E ENERGY CO	778 00	62,779 23	62,387 82
260543103	DOW CHEM CO	1,292 00	52,877 30	66,512 16
369550108	GENERAL DYNAMICS CORP	535 00	52,264 55	73,487 60
369604103	GENERAL ELECTRIC CO	5,922 00	118,001 21	184,470 30
458140100	INTEL CORP	2,184 00	48,010 42	75,238 80
478160104	JOHNSON JOHNSON	955 00	89,832 24	98,097 60
674599105	OCCIDENTAL PETROLEUM CORPORATION	1,720 00	128,032 96	116,289 20
580135101	MCDONALDS CORP	497 00	58,223 50	58,715 58
693506107	P P G INDS INC	610 00	56,549 87	60,280 20
717081103	PFIZER INC	6,133 00	194,250 66	197,973 24
806857108	SCHLUMBERGER LTD	643 00	49,607 32	44,849 25
724479100	PITNEY BOWES INC	2,340 00	60,854 09	48,321 00
680223104	OLD REPUBLIC INTL CORP	2,369 00	40,486 79	44,134 47
370334104	GENERAL MILLS INC	1,012 00	57,510 95	58,351 92
418056107	HASBRO INC	815 00	42,996 62	54,898 40
125509109	CIGNA CORP	358 00	43,266 16	52,386 14
577081102	MATTEL INC	2,374 00	59,395 53	64,501 58

126650100	CVS HEALTH CORPORATION	625 00	58,039 28	61,106 25
867914103	SUNTRUST BKS INC	2,152 00	80,379 83	92,191 68
594918104	MICROSOFT CORP	3,780 00	154,395 78	209,714 40
032511107	ANADARKO PETROLEUM CORP	650 00	55,495 95	31,577 00
37733W105	GLAXO SMITHKLINE P L C A D R	1,071 00	54,939 45	43,214 85
125896100	C M S ENERGY CORP	1,915 00	54,242 57	69,093 20
17275R102	CISCO SYSTEMS INC	5,779 00	161,578 76	156,928 75
747525103	QUALCOMM INC	1,207 00	59,312 22	60,331 90
74005P104	PRAXAIR INC	376 00	45,549 63	38,502 40
855030102	STAPLES INC	4,790 00	60,509 40	45,361 30
086516101	BEST BUY CO INC	1,879 00	60,885 36	57,215 55
512807108	LAM RESEARCH CORP	1,527 00	115,383 18	121,274 34
731068102	POLARIS INDS INC	492 00	59,568 88	42,287 40
881624209	TEVA PHARMACEUTICAL INDS LTD A D R	1,274 00	64,367 45	83,625 36
14040H105	CAPITAL ONE FINANCIAL CORP	1,414 00	102,516 25	102,062 52
59522J103	MID-AMER APT CMNTYS INC	372 00	24,024 08	33,781 32
416515104	HARTFORD FINANCIAL SERVICES GRP INC	2,714 00	103,809 58	117,950 44
723787107	PIONEER NAT RES CO	675 00	83,816 03	84,631 50
91913Y100	VALERO ENERGY CORP	428 00	27,798 13	30,263 88
02209S103	ALTRIA GROUP INC	1,305 00	50,462 64	75,964 05
83001A102	SIX FLAGS ENTERTAINMENT	912 00	31,551 79	50,105 28
143658300	CARNIVAL CORP	1,132 00	40,581 97	61,671 36
06652K103	BANKUNITED INC	1,099 00	37,178 01	39,629 94
695263103	PACWEST BANCORP	1,030 00	48,340 64	44,393 00
35906A108	FRONTIER COMMUNICATIONS CORP	12,505 00	76,981 06	58,398 35
172967424	CITIGROUP INC	3,299 00	173,719 58	170,723 25
G81276100	SIGNET JEWELERS LTD	374 00	40,238 52	46,260 06
03076C106	AMERIPRISE FINL INC	725 00	84,456 12	77,154 50
00206R102	AT&T INC	2,856 00	97,697 17	98,274 96
12673P105	CA INC	2,521 00	78,348 92	71,999 76

65473P105	NISOURCE INC	2,784 00	50,443 05	54,315 84
060505104	BANK OF AMERICA CORP	10,777 00	176,472 21	181,376 91
904784709	UNILEVER N V A D R	1,238 00	48,108 70	53,630 16
85571B105	STARWOOD PROPERTY TRUST INC	2,849 00	67,141 98	58,575 44
29977G102	EVERBANK FINANCIAL CORP	2,334 00	42,014 10	37,297 32
30231G102	EXXON MOBIL CORP	1,376 00	116,233 60	107,259 20
87612E106	TARGET CORP	590 00	42,076 56	42,839 90
91324P102	UNITED HEALTH GROUP INC	834 00	68,148 48	98,111 76
512816109	LAMAR ADVERTISING CO A	1,434 00	74,875 15	86,011 32
22822V101	CROWN CASTLE INTL CORP	838 00	70,692 37	72,445 10
615369105	MOODYS CORP	626 00	57,477 58	62,812 84
G5960L103	MEDTRONIC PLC	1,622 00	123,006 43	124,764 24
166764100	CHEVRON CORPORATION	1,960 00	181,128 48	176,321 60
254709108	DISCOVER FINL SVCS	991 00	55,959 49	53,137 42
G29183103	EATON CORP PLC	1,200 00	80,691 12	62,448 00
65339F101	NEXTERA ENERGY INC	795 00	80,738 37	82,592 55
00287Y109	ABBVIE INC	1,049 00	60,836 66	62,142 76
20825C104	CONOCOPHILLIPS	2,311 00	117,964 60	107,900 59
78462F103	SPDR S P 500 ETF	6,320 00	882,968 46	1,288,458 40
779556109	T ROWE PRICE MID CAP GROWTH FD #64	22,920 07	860,000 00	1,680,499 68
779572106	T ROWE PRICE SC STOCK	21,659 09	1,000,000 00	836,257 31
922908645	VANGUARD MID CAP INDEX ADM	33,897 58	4,800,000 00	5,041,248 54
COASTFD21	COAST DIVERSIFIED FUND II	109,230 28		
464287234	ISHARES MSCI EMERGING MARKETS ETF	105,350 00	4,159,072 84	3,391,216 50
670678507	NUVEEN REAL ESTATE SECS I	92,872 08	1,687,254 24	2,133,271 75
149498107	CAUSEWAY EMERGING MARKETS INSTL	119,047 62	1,450,000 00	1,140,476 19
922042676	VANGUARD GLBL EX US REAL ESTATE ETF	17,745 00	891,723 51	906,769 50
262028848	DRIEHAUS SELECT CREDIT FUND	122,549 02	1,250,000 00	995,098 04
06828M876	BARON EMERGING MARKETS	144,230 77	1,500,000 00	1,527,403 84
98MSCDF44	GCA CREDIT OPP OFFSHORE FUND LTD	#####	2,000,000 00	2,478,271 66

31420B300	FEDERATED INST HI YLD BD FD	256,136 61	2,400,000 00	2,328,281 74
74442J307	PRUDENTIAL SHORT DUR HI YLD INC Z	176,405 73	1,600,000 00	1,575,303 20
98MSCFFW7	IDR CORE EQUITY RE STRATEGY 2010, LP	#####		
922908686	VANGUARD SMALL CAP INDEX FUND	45,648 46	2,500,000 00	2,421,650 80
921910501	VANGUARD INTL GRWTH FD CL ADM	32,052 84	1,900,000 00	2,149,463 58
77956H849	T ROWE PRICE INTL GR&INC FD	141,035 87	1,722,748 94	1,843,338 83
99MSCPGC6	POINTER OFFSHORE LTD	#####	3,000,000 00	5,004,784 00
64128R608	NEUBERGER BERMAN LONG SH INS	78,988 94	1,000,000 00	984,202 20
92937FAB7	WF RBS COMMERCIAL 2 072% 3/15/48	175,000 00	180,242 48	175,043 75
3136AC3C3	F N M A GTD REMIC 1 451% 2/25/18	69,082 49	69,773 32	68,902 88
24422EQZ5	JOHN DEERE CAP MTN 2 800% 9/18/17	35,000 00	34,935 95	35,774 90
31679DAC0	FIFTH THIRD AUTO 0 610% 9/15/17	75,721 99	75,718 00	75,600 83
831641ET8	S B A GTD DEV PART 3 215% 9/10/20	126,988 12	126,988 12	130,776 18
151020AP9	CELGENE CORP 3 625% 5/15/24	80,000 00	81,182 40	78,680 00
912810EQ7	U S TREASURY BD 6 250% 8/15/23	200,000 00	265,351 56	258,140 00
912828RX0	U S TREASURY NT 0 875% 12/31/16	255,000 00	255,627 54	255,160 65
74432QBZ7	PRUDENTIAL FIN MTN 3 500% 5/15/24	55,000 00	55,119 90	55,228 25
46625HJD3	JPMORGAN CHASE 4 500% 1/24/22	65,000 00	64,653 55	70,109 65
948741AJ2	WEINGARTEN REALTY 3 500% 4/15/23	55,000 00	53,699 25	53,469 35
21685WDD6	RABOBANK NEDERLAND 3 875% 2/08/22	55,000 00	54,572 10	58,045 90
742718DY2	PROCTER GAMBLE 2 300% 2/06/22	105,000 00	100,177 35	104,925 45
92276MAX3	VENTAS REALTY LP CAP 4 250% 3/01/22	45,000 00	44,646 30	46,392 75
084670BF4	BERKSHIRE HATHAWAY 3 400% 1/31/22	65,000 00	67,778 75	68,504 15
15200WAB1	CENTERPOINT ENERGY 2 1606% 10/15/21	100,000 00	99,999 83	100,644 00
912828SC5	U S TREASURY NT 0 875% 1/31/17	540,000 00	541,223 44	540,043 20
831641EC5	S B A GTD DEV PART 5 681% 8/10/16	1,386 78	1,386 78	1,415 71
571748AZ5	MARSH MCLENNAN COS 3 750% 3/14/26	60,000 00	60,658 80	60,079 20
09062XAE3	BIOMGEN INC 3 625% 9/15/22	55,000 00	54,956 00	55,609 40
05565QBP2	BP CAPITAL PLC 4 500% 10/01/20	75,000 00	82,280 25	80,271 00
46635GAA8	JP MORGAN CHASE 2 7493% 11/15/43	7,287 89	7,360 76	7,306 69

42824CAL3	HP ENTERPRISE CO	4 400%	10/15/22	80,000 00	79,841 60	79,693 60
12593QBE9	COMM	3 630%	10/10/48	135,000 00	139,048 30	136,124 55
62888VAB4	NCUA GUARANTEED NT	1 840%	10/07/20	2,174 26	2,174 06	2,175 02
30291EAE4	FREMF MORTGAGE	3 37078%	5/25/45	45,000 00	43,395 12	45,141 75
637432NG6	NATIONAL RURAL MTN	3 250%	11/01/25	85,000 00	84,797 70	84,643 85
31398SJZ7	F N M A GTD REMIC	2 210%	9/25/20	72,133 05	72,493 73	73,191 96
037833AK6	APPLE INC	2 400%	5/03/23	85,000 00	84,886 95	82,821 45
44891AAC1	HYUNDAI CAPITAL MTN	2 400%	10/30/18	85,000 00	84,989 80	84,736 50
448579AE2	HYATT HOTELS	3 375%	7/15/23	85,000 00	81,366 25	80,710 90
62888JAA8	NCUA GUARANTEED NT	0 57976%	11/06/17	89,607 01	89,829 14	89,749 49
34530EAC1	FORD CREDIT AUTO	0 456%	10/15/17	16,512 94	16,512 94	16,501 22
12527GAC7	CF INDUSTRIES INC	3 450%	6/01/23	50,000 00	48,905 50	46,538 50
912828M56	U S TREASURY NT	2 250%	11/15/25	95,000 00	94,599 22	94,788 15
03063NAG2	AMERICOLD LLC TR	2 500%	1/14/29	143,268 48	143,268 48	142,218 32
210371AL4	CONSTELLATION ENERGY	5 150%	12/01/20	65,000 00	64,961 00	70,573 75
92826CAD4	VISA INC	3 150%	12/14/25	80,000 00	79,707 20	80,099 20
38141GFM1	GOLDMAN SACHS GR	6 150%	4/01/18	120,000 00	130,047 60	130,310 40
6174466Q7	MORGAN STANLEY	6 625%	4/01/18	135,000 00	135,000 00	148,031 55
31410G4U4	F N M A #889235	5 000%	3/01/23	21,271 83	21,524 44	22,663 65
775109BE0	ROGERS	3 625%	12/15/25	65,000 00	64,513 80	63,934 65
36962G3U6	GEN ELEC CAP CRP MTN	5 625%	5/01/18	210,000 00	238,896 00	229,026 00
31385XP43	F N M A #555843	2 337%	8/01/30	22,668 32	23,426 29	23,422 72
3128JRAJ5	F H L M C #847209	2 370%	10/01/30	34,949 57	36,249 25	36,184 69
31402CXP2	F N M A #725286	2 412%	6/01/32	15,665 21	16,208 58	16,528 52
912828VP2	U S TREASURY NT	2 000%	7/31/20	90,000 00	91,458 98	91,033 20
670346AM7	NUCOR CORP	4 000%	8/01/23	55,000 00	54,959 30	53,327 45
00287YAL3	ABBVIE INC	2 900%	11/06/22	40,000 00	39,803 27	38,697 60
3128HDQJ1	F H L M C #846757	2 428%	5/01/25	28,488 78	29,557 10	29,843 14
15135UJAJ8	CENOVUS ENERGY INC	3 800%	9/15/23	50,000 00	49,838 50	45,272 00
45685EAB2	ING US INC	5 500%	7/15/22	70,000 00	78,716 40	78,329 30

86722TAA0	SUNCOR INC	6 100% 6/01/18	50,000 00	50,004 25	53,778 00
369622SM8	GEN ELEC CAP CRP	5 300% 2/11/21	55,000 00	54,805 85	62,019 10
3137A7JT8	F H L M C MLTCL MTG	2 776% 6/25/17	84,591 11	85,434 12	85,544 45
31295KKU7	F H L M C #786607	2 399% 8/01/25	7,876 49	8,201 42	8,264 88
941063AQ2	WASTE MANAGEMENT	4 600% 3/01/21	50,000 00	49,881 00	53,929 00
84756NAD1	SPECTRA ENERGY	4 750% 3/15/24	45,000 00	47,919 60	43,590 60
404280AK5	HSBC HOLDINGS PLC	5 100% 4/05/21	130,000 00	138,720 15	144,528 80
92343VBQ6	VERIZON COMM INC	4 500% 9/15/20	85,000 00	84,889 50	91,324 85
78011DAF1	ROYAL BANK OF CANADA	2 000% 10/01/18	110,000 00	109,916 40	110,234 30
887317AK1	TIME WARNER INC	4 750% 3/29/21	100,000 00	98,943 00	107,489 00
92261WAA8	VENDEE MORTGAGE TR	3 750% 2/15/35	102,976 16	103,571 48	107,819 13
143658BA9	CARNIVAL CORP	3 950% 10/15/20	65,000 00	64,831 00	67,893 80
50540RAM4	LAB CORP OF AMER	2 500% 11/01/18	50,000 00	50,245 50	50,125 00
17305EFK6	CITIBANK CREDIT CA	0 730% 2/07/18	200,000 00	200,460 94	199,970 00
3137AAWW9	F H L M C MLTCL MTG	3 500% 5/15/26	135,000 00	128,223 63	143,333 55
92935VAG3	WFRBS COML MTG TR	4 375% 3/15/44	120,000 00	121,194 24	128,533 20
13056TAB8	CALIFORNIA REPUBLIC	1 230% 3/15/19	41,872 16	41,864 14	41,755 34
02582JGG9	AMERICAN EXPRESS	0 59643% 5/17/21	140,000 00	140,000 00	140,009 80
17305EFJ9	CITIBANK CREDIT CA	0 40577% 2/07/18	150,000 00	150,000 00	149,991 00
126802BS5	CABELLAS MSTR CRD	0 77043% 6/17/19	250,000 00	250,000 00	250,152 50
912828QR4	U S TREASURY NT	1 500% 6/30/16	255,000 00	261,275 39	256,175 55
14040HAY1	CAPITAL ONE FINL	4 750% 7/15/21	90,000 00	94,860 00	97,484 40
912828A91	U S TREASURY NT	0 750% 1/15/17	750,000 00	750,209 57	749,325 00
609207AB1	MONDELEZ INT	4 000% 2/01/24	80,000 00	81,114 40	82,464 00
63946BAE0	NBCUNIVERSAL MEDIA	4 375% 4/01/21	90,000 00	98,322 30	97,760 70
25152RVS9	DEUTSCHE BANK A MTN	2 500% 2/13/19	65,000 00	64,969 45	65,484 90
29366AAAZ	ENTERGY LOUISIANA	2 040% 9/01/23	59,166 89	59,157 10	58,939 10
720198AD2	PIEDMONT OPERATING	4 450% 3/15/24	55,000 00	54,885 05	55,023 10
06742LAA1	DRYROCK ISSUANCE	0 53843% 12/16/19	200,000 00	200,000 00	199,806 00
31336WAJ8	F H L M C GD	5 500% 12/01/20	16,849 00	16,984 56	17,943 17

581557BE4	MCKESSON CORP	3 796%	3/15/24	85,000 00	87,601 85	85,444 55
29365QAB6	ENTERGY GULF STATES	5 790%	10/01/18	55,081 11	61,449 86	57,315 20
92936UAA7	WP CAREY INC	4 600%	4/01/24	60,000 00	59,783 40	59,831 40
42809HAB3	HESS CORP	8 125%	2/15/19	85,000 00	84,725 45	96,337 30
831641EA9	S B A GTD DEV PART 5	27465%	2/10/16	89 58	94 58	89 98
31409VR39	F N M A #879906	2 634%	10/01/33	58,530 56	61,210 17	62,034 20
14912L4E8	CATERPILLAR FINL MTN	7 150%	2/15/19	30,000 00	29,949 00	34,377 60
17296FT3	CITIGROUP INC	4 500%	1/14/22	65,000 00	65,763 75	69,619 55
57636QAB0	MASTERCARD INC	3 375%	4/01/24	45,000 00	44,806 95	45,987 30
06051GFF1	BANK OF AMERICA MTN	4 000%	4/01/24	90,000 00	94,539 80	92,044 80
161571GL2	CHASE ISSUANCE	0 38377%	5/15/18	180,000 00	180,000 00	179,955 00
460146CG6	INTL PAPER CO	4 750%	2/15/22	38,000 00	41,002 38	40,584 38
651639AN6	NEWMONT MINING CORP	3 500%	3/15/22	50,000 00	49,619 50	44,565 50
91324PBV3	UNITEDHEALTH GRP	2 875%	3/15/22	90,000 00	85,699 80	89,884 80
00104UAA6	AEP TEXAS CENTRAL	0 8801%	12/01/18	109,560 87	109,454 65	109,129 20
316773CL2	FIFTH THIRD BANCORP	3 500%	3/15/22	60,000 00	61,614 00	60,805 80
20030NAP6	COMCAST CORP	6 500%	1/15/17	90,000 00	107,791 20	94,734 90
3137ANLP8	F H L M C MLTCL MTG	1 655%	11/25/16	100,476 72	100,978 61	100,649 54
534187BC2	LINCOLN NATL CORP	4 200%	3/15/22	65,000 00	69,336 50	67,959 45
12189LAT8	BURLINGTN NORTH	3 400%	9/01/24	50,000 00	49,885 50	50,047 00
313586RC5	F N M A M T N	10/09/19		115,000 00	103,561 74	106,492 30
416518AB4	HARTFORD FINL	5 125%	4/15/22	40,000 00	44,049 20	43,928 40
912828D56	U S TREASURY NT	2 375%	8/15/24	230,000 00	228,591 41	232,398 90
912828LD0	U S TREASURY NT	3 250%	7/31/16	130,000 00	141,129 30	131,934 40
3135G0ZR7	F N M A	2 625%	9/06/24	205,000 00	206,373 50	207,164 80
31376KAP1	F N M A #357414	4 000%	7/01/18	16,926 84	17,371 15	17,646 06
695156AR0	PACKAGING CORP	3 650%	9/15/24	50,000 00	49,858 00	48,594 50
94973VAX5	WELLPOINT INC	3 125%	5/15/22	80,000 00	76,659 20	78,514 40
00037BAB8	ABB FINANCE USA INC	2 875%	5/08/22	60,000 00	58,699 80	59,134 80
25459HBF1	DIRECTV HOLDINGS	3 800%	3/15/22	85,000 00	84,964 30	85,537 20

30161MAF0	EXELON GEN L P	5 200%	10/01/19	120,000 00	119,766 00	129,274 80
58013MEQ3	MCDONALDS CORP MTN	1 875%	5/29/19	40,000 00	39,618 00	39,511 20
31679MAC0	FIFTH THIRD AUTO	0 41277%	5/15/17	49,484 23	49,484 23	49,465 43
456873AB4	INGERSOLL RAND	3 550%	11/01/24	65,000 00	64,626 25	63,604 45
001055AM4	AFLAC INC	3 625%	11/15/24	70,000 00	73,605 70	71,240 40
46643PBA7	JPMBB COMMERCIAL MT	1 5207%	11/15/47	110,680 45	110,680 32	109,202 87
277432AQ3	EASTMAN CHEMICAL CO	2 700%	1/15/20	60,000 00	59,966 40	59,407 20
03523TBP2	ANHEUSER BUSCH	2 500%	7/15/22	75,000 00	72,198 00	72,156 00
487836BC1	KELLOGG CO	4 150%	11/15/19	60,000 00	64,687 20	63,514 80
74834LAP5	QUEST DIAGNOSTIC INC	4 750%	1/30/20	30,000 00	29,547 30	31,799 70
22404ACE5	COX COMMUNICATIONS	3 850%	2/01/25	65,000 00	62,389 60	59,550 40
023135AN6	AMAZON COM INC	3 800%	12/05/24	60,000 00	59,782 80	62,415 60
257375AH8	DOMINION GAS HLDGS	3 600%	12/15/24	45,000 00	44,875 80	44,532 45
02209SAN3	ALTRIA GROUP INC	2 850%	8/09/22	55,000 00	51,591 10	53,618 40
857477AN3	STATE STREET CORP	3 300%	12/16/24	75,000 00	74,923 50	75,708 00
31300LC60	F H L M C #848193	2 404%	3/01/36	61,334 37	63,960 25	65,030 99
76720AAE6	RIO TINTO FIN USA	1 625%	8/21/17	105,000 00	105,558 60	103,493 25
828807CD7	SIMON PROP GP LP	5 650%	2/01/20	30,000 00	30,305 70	33,621 60
31394RD30	F H L M C MLTCL MTG	5 000%	2/15/19	16,589 61	16,293 46	16,976 31
808513AL9	CHARLES SCHWAB CORP	3 000%	3/10/25	50,000 00	49,790 00	49,175 50
30250GAB4	STRUCTURED SALE	3 250%	4/25/38	67,871 57	69,568 38	69,339 63
17318UAD6	CITIGROUP COMMERCIAL	3 024%	9/10/45	180,000 00	184,490 86	180,329 40
03076CAE6	AMERIPRISE FINL	5 300%	3/15/20	50,000 00	49,880 50	55,448 00
002824BA7	ABBOTT LABORATORIES	2 550%	3/15/22	55,000 00	54,908 70	54,657 90
931422AH2	WALGREENS CO	3 100%	9/15/22	75,000 00	73,646 25	72,632 25
205363AN4	COMPUTER SCIENCES	4 450%	9/15/22	45,000 00	45,683 55	46,159 65
91913YAS9	VALERO ENERGY CORP	3 650%	3/15/25	55,000 00	54,949 75	51,877 10
78448MAB3	SMART TRUST	0 990%	8/14/17	94,566 05	94,561 04	94,442 07
124857AD5	CBS CORP	5 750%	4/15/20	30,000 00	33,294 90	33,298 80
59156RBF4	METLIFE INC	3 048%	12/15/22	90,000 00	91,899 90	89,797 50

90131HAQ8	21ST CENTY FOX AMER	4 500%	2/15/21	85,000 00	84,473 00	91,462 55
756109AN4	REALTY INCOME CORP	3 250%	10/15/22	95,000 00	94,412 90	91,679 75
12649RAE2	CREDIT SUISSE	3 000%	2/25/45	125,219 30	127,234 56	123,282 16
172967JP7	CITIGROUP INC	3 300%	4/27/25	65,000 00	64,879 10	63,835 85
3135G0D75	F N M A DEB	1 500%	6/22/20	35,000 00	34,877 85	34,564 25
00206RCM2	AT T INC	3 000%	6/30/22	95,000 00	94,971 50	92,721 90
260543CH4	DOW CHEMICAL CO	3 000%	11/15/22	110,000 00	108,313 70	105,305 20
05531FAM5	BB T CORPORATION	MTN 1 450%	1/12/18	70,000 00	69,498 80	69,545 00
912828XB1	U S TREASURY NT	2 125%	5/15/25	50,000 00	49,560 55	49,347 50
747525AF0	QUALCOMM INC	3 450%	5/20/25	90,000 00	87,405 50	86,324 40
36246LAE1	GS MTG SEC CORP II	5 79449%	8/10/45	85,114 96	97,433 36	87,453 92
31393CS95	F N M A GTD REMIC	0 573%	6/25/23	27,000 90	27,013 55	27,115 38
166764AB6	CHEVRON CORP	2 355%	12/05/22	75,000 00	72,098 25	71,616 75
25470DAC3	DISCOVERY COMMUN	5 050%	6/01/20	55,000 00	54,821 25	58,476 55
161571GZ1	CHASE ISSUANCE	0 4321%	5/15/19	160,000 00	160,000 00	159,764 80
31300LFX8	F H L M C #848282	2 501%	1/01/38	49,872 80	52,179 40	52,771 41
437076BG6	HOME DEPOT INC	2 625%	6/01/22	65,000 00	64,760 80	64,932 40
31419AB48	F N M A #AE0058	2 489%	5/01/40	51,203 18	53,523 33	54,093 60
46634NAA4	JP MORGAN CHASE	3 853%	6/15/43	4,077 10	4,117 88	4,060 95
31392HRM7	F N M A GTD REMIC	5 000%	2/25/18	34,082 55	32,751 21	35,128 88
912828XF2	U S TREASURY NT	1 125%	6/15/18	280,000 00	281,050 39	279,344 80
90270RBE3	BARCLAYS COML MTG	2 850%	12/10/45	155,000 00	158,874 61	152,092 20
126408GM9	CSX CORP	6 250%	3/15/18	75,000 00	80,853 75	81,616 50
81746LAD4	SEQUOIA MORTGAGE	3 500%	7/25/45	166,360 04	168,634 49	167,246 74
80284LAB8	SANTANDER DRIVE AUTO	1 160%	9/17/18	148,868 04	148,864 45	148,580 72
94989KAV5	WELLS FARGO	3 637%	6/15/48	175,000 00	180,243 35	179,772 25
12593GAF9	COMM MTG TR	3 645%	7/10/50	160,000 00	164,799 61	164,732 80
026874DD6	AMERICAN INTL GROUP	3 750%	7/10/25	50,000 00	49,826 50	49,553 00
46625HJH4	JPMORGAN CHASE CO	3 200%	1/25/23	220,000 00	219,982 40	219,282 80
161175AM6	CCO SAFARI II LLC	4 908%	7/23/25	75,000 00	75,000 00	74,927 25

3128MBKW6	F H L M C GD G12809	5 500%	9/01/22	15,818 36	15,766 44	17,201 04
126650CL2	CVS HEALTH CORP	3 875%	7/20/25	60,000 00	59,396 40	61,234 80
29277VAA4	ENERGY NEW ORLEANS	2 670%	6/01/27	185,000 00	184,954 86	188,735 15
94974BFJ4	WELLS FARGO MTN	3 450%	2/13/23	90,000 00	90,151 20	90,212 40
907818CZ9	UNION PAC CORP	5 750%	11/15/17	50,000 00	48,881 50	53,830 00
032511BH9	ANADARKO PETRO CORP	6 375%	9/15/17	50,000 00	55,158 50	52,431 00
912828K74	U S TREASURY NT	2 000%	8/15/25	260,000 00	256,014 06	253,510 40
3136ACGF2	F N M A GTD REMIC	1 083%	2/25/16	11,732 49	11,849 82	11,723 57
665772CM9	NORTHERN STATES PWR	2 200%	8/15/20	100,000 00	99,816 00	99,315 00
06051GFS3	BANK AMER CORP MTN	3 900%	8/01/25	95,000 00	96,710 00	96,437 35
025816BD0	AMERICAN EXPRESS CO	2 650%	12/02/22	120,000 00	116,919 60	116,252 40
494550BQ8	KINDER MORGAN ENER	3 500%	9/01/23	70,000 00	67,145 40	58,038 40
92903PAC3	VORNADO DP LLC	4 004%	9/13/28	245,000 00	244,998 04	258,399 05
92857WBE9	VODAFONE GROUP	1 500%	2/19/18	80,000 00	79,557 96	79,111 20

TOTAL OTHER ASSETS

83,926,280.47

92,867,559.37

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INTEREST INCOME	606,244.	606,244.
DIVIDEND INCOME	1,481,872.	1,481,872.
TAX EXEMPT INCOME	9,044.	
RETURN OF CAPITAL ADJUSTMENT	14,480.	
	-----	-----
TOTAL	2,111,640.	2,088,116.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX REFUND	44,420.	
IDR PARTNERSHIP INCOME	270,556.	270,556.
	-----	-----
TOTALS	314,976.	270,556.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
BRIGGS AND MORGAN	18,088.	9,044.		9,044.
	-----	-----	-----	-----
TOTALS	18,088.	9,044.	NONE	9,044.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL EXCISE TAX	8,000.	
FOREIGN TAX WITHHELD	55,724.	55,724.
	-----	-----
TOTALS	63,724.	55,724.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
ADR FEES	8,059.	8,059.	
WEB EXPENSE	1,050.		1,050.
FILING FEES	25.		25.
COURT FEES	57.		57.
INSURANCE POLICY RENEWAL	1,068.		
IDR PARTNERSHIP EXPENSES	14,540.	14,540.	1,068.
TOTALS	24,799.	22,599.	2,200.
	=====	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION

BEGINNING
BOOK VALUE

SEE ATTACHED STATEMENT

58,749,781.

TOTALS

58,749,781.

=====

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION

BEGINNING
BOOK VALUE

SEE ATTACHED STATEMENT

23,496,107.

TOTALS

23,496,107.

=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====				
DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	----
COAST DIVERSIFIED FUND II	C	677,787.	621,527.	621,527.
IDR CORE EQUITY RE STRATEGY	C		2,069,562.	2,069,562.
REAL ESTATE ASSETS SEE ATTACHE	C	4,925,909.		
OTHER ASSETS - SEE ATTACHED	C		83,926,280.	92,867,559.
		-----	-----	-----
TOTALS		5,603,696.	86,617,369.	95,558,648.
		=====	=====	=====

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	BEGINNING BOOK VALUE
-----	-----
ACCRUED INCOME	-1,454.
PENDING SALES	61,402.
DEFERRED INCOME	1,611.

TOTALS	61,559.
	=====

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

DESCRIPTION

AMOUNT

LOSS ON CY SALES NOT SETTLED AT YEAR END
WASH SALE ADJUSTMENT
COST BASIS ADJUSTMENT

209,857.
48,962.
4,781.

TOTAL

263,600.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

US BANK NA

ADDRESS:

101 EAST 5TH STREET

ST PAUL, MN 55101

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 8

COMPENSATION 742,708.

OFFICER NAME:

BECKY ROLOFF

ADDRESS:

1130 NICOLLET

MINNEAPOLIS, MN 55042

TITLE:

CEO

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 7,000.

OFFICER NAME:

EDWARD STRINGER

ADDRESS:

712 LINWOOD AVE

ST PAUL, MN 55105

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 6,000.

OFFICER NAME:

FREDERICK T WEYERHAEUSER

ADDRESS:

30 7TH ST E STE 2000

ST PAUL, MN 55101

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

ANITA PAMPUSCH

ADDRESS:

161 STONEBRIDGE RD

ST PAUL, MN 55118

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 8,500.

OFFICER NAME:

NINA M ARCHABAL

ADDRESS:

345 W KELLOGG BLVD

ST PAUL, MN 55102

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 7,000.

OFFICER NAME:

ROBERT BRUNINKS

ADDRESS:

100 3RD AVE

MINNEAPOLIS, MN 55101

TITLE:

CO-TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2

COMPENSATION 7,000.

TOTAL COMPENSATION:

778,208.

=====

.. ALLISS EDUCATIONAL FOUNDATION 25244320
FORM 990PF, PART XV - LINES 2a - 2d
=====

41-6011054

RECIPIENT NAME:

SARAH GODFREY

ADDRESS:

101 EAST 5TH STREET

ST PAUL, MN 55101

RECIPIENT'S PHONE NUMBER: 651 466-8710

FORM, INFORMATION AND MATERIALS:

A LETTER OUTLINING THE NATURE OF THE REQUEST
WITH BACKGROUND SURROUNDING THE APPLICANT

SUBMISSION DEADLINES:

APPLICATIONS CAN BE SUBMITTED AT ANY TIME

RESTRICTIONS OR LIMITATIONS ON AWARDS:

LIMITED TO MINNESOTA UNIVERSITIES, COLLEGES AND
SECONDARY SCHOOLS

STATEMENT 13