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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

, and ending

Name of foundation THE HUBBARD BROADCASTING FOUNDATION		A Employer identification number 41-6022291
Number and street (or P.O. box number if mail is not delivered to street address) 3415 UNIVERSITY AVENUE	Room/suite	B Telephone number 6516424300
City or town, state or province, country, and ZIP or foreign postal code ST. PAUL, MN 55114		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) \$ 29,621,298.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		156,175.	156,175.		STATEMENT 1
4 Dividends and interest from securities		446,032.	446,032.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,094,675.			
b Gross sales price for all assets on line 6a		9,584,901.			
7 Capital gain net income (from Part IV, line 2)			3,397,436.		
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)		349.	349.		STATEMENT 3
11 Other income		8,697,231.	3,999,992.		
12 Total. Add lines 1 through 11		101,450.	0.		101,450.
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes		90,123.	10,641.		25.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		204,491.	203,491.		1,000.
24 Total operating and administrative expenses. Add lines 13 through 23		396,064.	214,132.		102,475.
25 Contributions, gifts, grants paid		2,698,450.			1,914,617.
26 Total expenses and disbursements. Add lines 24 and 25		3,094,514.	214,132.		2,017,092.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,602,717.			
b Net investment income (if negative, enter -0-)			3,785,860.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,943.	134,744.	134,744.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	30,927,927.	29,454,184.	29,454,184.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings and equipment basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ INTEREST RECEIVABLE)		32,370.	32,370.	32,370.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		30,966,240.	29,621,298.	29,621,298.
17 Accounts payable and accrued expenses		27,314.	27,314.	
18 Grants payable		1,824,833.	2,608,666.	
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	1,852,147.	2,635,980.		
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	29,114,093.	26,985,318.	
	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			
	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	29,114,093.	26,985,318.		
31 Total liabilities and net assets/fund balances	30,966,240.	29,621,298.		

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	29,114,093.
2 Enter amount from Part I, line 27a	2	5,602,717.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	34,716,810.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	7,731,492.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,985,318.

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			P		12/31/15
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 9,584,901.		6,187,465.	3,397,436.		
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			3,397,436.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	3,397,436.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,602,044.	30,442,961.	.052624
2013	1,497,157.	27,300,457.	.054840
2012	1,342,370.	24,009,325.	.055910
2011	1,265,876.	23,623,850.	.053585
2010	1,083,490.	21,836,808.	.049618
2 Total of line 1, column (d)			2 .266577
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 .053315
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 31,290,100.
5 Multiply line 4 by line 3			5 1,668,232.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 37,859.
7 Add lines 5 and 6			7 1,706,091.
8 Enter qualifying distributions from Part XII, line 4			8 2,017,092.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	37,859.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	37,859.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	37,859.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	40,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	40,000.	
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	2,141.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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) <u>MN</u>		
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

N/A

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 ► N/A		
14 The books are in care of ► BARB STRENCE Telephone no. ► 651-642-4174		
Located at ► 3415 UNIVERSITY AVE, ST. PAUL, MN ZIP+4 ► 55114		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
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 ►		X
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?		X
1c		
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.)	N/A	
2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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
4b		

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 ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b ☐**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7		101,450.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DEUTSCHE ASSET & WEALTH MANAGEMENT P.O. BOX 1776, BALTIMORE, MD 21203	WEALTH ADVISORY AND MANAGEMENT	203,491.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Form 990-PF (2015)

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	31,573,560.
b	Average of monthly cash balances	1b	193,039.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	31,766,599.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	31,766,599.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	476,499.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	31,290,100.
6	Minimum investment return. Enter 5% of line 5	6	1,564,505.

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	1,564,505.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	37,859.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37,859.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,526,646.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,526,646.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,526,646.

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	2,017,092.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,017,092.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	37,859.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,979,233.

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				1,526,646.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	1,083,490.			
b From 2011	1,265,876.			
c From 2012	148,814.			
d From 2013	176,326.			
e From 2014	144,854.			
f Total of lines 3a through e	2,819,360.			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$	2,017,092.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,526,646.
e Remaining amount distributed out of corpus	490,446.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,309,806.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	1,083,490.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,226,316.			
10 Analysis of line 9				
a Excess from 2011	1,265,876.			
b Excess from 2012	148,814.			
c Excess from 2013	176,326.			
d Excess from 2014	144,854.			
e Excess from 2015	490,446.			

N/A

- ☐ 4942(I)(3) or ☐ 4942(I)(5)

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

1 Information Regarding Foundation Managers:

- NONE

- NONE

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

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	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
Name and address (home or business)				
a <i>Paid during the year</i> SEE STATEMENT L				1,914,617.
Total			▶ 3a	1,914,617.
b <i>Approved for future payment</i> SEE STATEMENT M				2,608,666.
Total			▶ 3b	2,608,666.

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
(a) Business code	(b) Amount	(c) Exclu- sion 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	156,175.			
4 Dividends and interest from securities		14	446,032.			
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income		14	349.			
8 Gain or (loss) from sales of assets other than inventory		18	8,094,675.			
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.	8,697,231.		0.	
13 Total. Add line 12, columns (b), (d), and (e)				13	8,697,231.	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Part XVII

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

- | | | |
|----------|--|--------------|
| 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? | Yes |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | |
| | (1) Cash | 1a(1) |
| | (2) Other assets | 1a(2) |
| b | Other transactions: | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) |
| | (4) Reimbursement arrangements | 1b(4) |
| | (5) Loans or loan guarantees | 1b(5) |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c |
| 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
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date 5/13/16

Executive Director
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

SARAH REDDEN

Preparer's signature

Sarah Redden

Date

5/13/2016

Check ☐ self-employed

PTIN	
------	--

P00898534

Firm's name ► DELOITTE TAX LLP

Firm's EIN ▶	86-1065772
--------------	------------

Firm's address ► 50 SOUTH SIXTH STREET
MINNEAPOLIS, MN 55402

Phone no. 612-397-4000

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME	156,175.	156,175.	
TOTAL TO PART I, LINE 3	156,175.	156,175.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	446,032.	0.	446,032.	446,032.	
TO PART I, LINE 4	446,032.	0.	446,032.	446,032.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SECURITIES LITIGATION SETTLEMENT	349.	349.	
TOTAL TO FORM 990-PF, PART I, LINE 11	349.	349.	

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX EXPENSE	79,457.	0.		0.
INVESTMENT FUND TAXES PAID	10,641.	10,641.		0.
MN FILING FEE	25.	0.		25.
TO FORM 990-PF, PG 1, LN 18	90,123.	10,641.		25.

FORM 990-PF	OTHER EXPENSES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MONTHLY INSURANCE PREMIUMS	951.	0.		951.
INVESTMENT MANAGEMENT FEES	203,491.	203,491.		0.
MISCELLANEOUS EXPENSE	49.	0.		49.
TO FORM 990-PF, PG 1, LN 23	204,491.	203,491.		1,000.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6	
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
BARROW, HANLEY, MEWHINNEY & STRAUSS - STMT A	8,049,703.		8,049,703.	
BARROW, HANLEY, MEWHINNEY & STRAUSS - STMT C	4,919,734.		4,919,734.	
CRUT - STMT D	7,368,832.		7,368,832.	
KEELY ASSET MANAGEMENT SMALL CAP - STMT E	1,820,389.		1,820,389.	
WCM INTERNATIONAL GROWTH - STMT H	1,518,000.		1,518,000.	
DELAWARE INTERNATIONAL VALUE - STMT I	919,641.		919,641.	
DSM LARGE CAP GROWTH - STMT J	3,240,275.		3,240,275.	
KANE SMALL CAP BLEND - STMT K	1,617,610.		1,617,610.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,454,184.		29,454,184.	

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
KATHRYN HUBBARD ROMINSKI 3415 UNIVERSITY AVE ST PAUL, MN 55114	EXEC DIRECTOR/DIRECTOR 15.00	101,450.	0.	0.
STANLEY S. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
KAREN H. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	VICE PRES/DIRECTOR 1.00	0.	0.	0.
TOM NEWBERRY 3415 UNIVERSITY AVE ST PAUL, MN 55114	SECRETARY/TREASURER 1.00	0.	0.	0.
STANLEY E. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
VIRGINIA H. MORRIS 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.
ROBERT W. HUBBARD 3415 UNIVERSITY AVE ST PAUL, MN 55114	DIRECTOR 1.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

101,450.

0.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KATHRYN HUBBARD ROMINSKI
3415 UNIVERSITY AVE
ST PAUL, MN 55114

TELEPHONE NUMBER

651-642-4305

FORM AND CONTENT OF APPLICATIONS

SUMMARY FORM OF THE HISTORY AND PURPOSE OF THE ORGANIZATION, COPY OF IRC SECTION 501(C)(3) STATUS LETTER, SPECIFIC PROJECT OR PROGRAM THAT FUNDS WILL BE ALLOCATED TO, AND IF FUNDS ARE TO BE USED FOR OPERATING OR NON-OPERATING EXPENSES.

ANY SUBMISSION DEADLINES

MOST FOUNDATION ACTIVITY TAKES PLACE PRIOR TO END OF CALENDAR YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Money Market Fund Detail (continued)

Date	Activity Type	Description	Amount	Balance
Money Market Fund Detail (continued)				
DBAB CASH RESERVE PRIME INSTL (continued)				
12/14/15	Deposit	MONEY FUND PURCHASE	1,086.00	25,202.77
12/16/15	Deposit	MONEY FUND PURCHASE	1,400.00	26,602.77
12/21/15	Deposit	MONEY FUND PURCHASE	4,582.21	31,184.98
12/22/15	Deposit	MONEY FUND PURCHASE	412.50	31,597.48
12/28/15	Withdrawal	MONEY FUND REDEMPTION	-28,119.82	3,477.66
12/31/15	Deposit	INCOME REINVEST	1.45	3,479.11
12/31/15	Closing Balance			\$3,479.11
Total All Money Market Funds				\$3,479.11

Income and Expense Summary

	Year-to-Date	
	Taxable	Non Taxable
Dividend Income		
Equities	226,445.87	0.00
Money Market	5.46	0.00
Expenses		
Withholding Taxes	-2,403.19	0.00
Fees(Foreign Securities)	-387.05	0.00
Total Dividends, Interest, Income and Expenses	\$223,661.09	\$0.00

Portfolio Holdings

	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 1.00% of Portfolio							
Cash Balance				1,403.00			
Money Market							
DBAB CASH RESERVE PRIME INSTL	3,479.110	0000000299	12/31/15	3,479.11	5.46	0.05%	0.10%
Total Money Market				\$3,479.11	\$5.46		
Total Cash, Money Funds, and Bank Deposits				\$4,882.11	\$5.46		



2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
MEDTRONIC PLC SHS								
ISIN# IE00B0TNY115								
Dividend Option: Cash								
01/27/15	4,100.000	76.9500	315,495.00	76.9200	315,372.00	-123.00	6,232.00	1.97%
AT&T INC COM								
Dividend Option: Cash								
02/21/07 *	400.000	37.3680	14,947.12	34.4100	13,764.00	-1,183.12	752.00	5.46%
02/27/07 *	600.000	36.1840	21,710.40	34.4100	20,646.00	-1,064.40	1,128.00	5.46%
01/28/08 *	400.000	35.7420	14,296.80	34.4100	13,764.00	-532.80	752.00	5.46%
10/01/09 *	1,000.000	26.6200	26,620.00	34.4100	34,410.00	7,790.00	1,880.00	5.46%
Total Noncovered	2,400.000		77,574.32		82,584.00	5,009.68	4,512.00	
12/16/11	800.000	28.7140	22,971.44	34.4100	27,528.00	4,556.56	1,504.00	5.46%
Total Covered	800.000		22,971.44		27,528.00	4,556.56	1,504.00	
Total	3,200.000		\$100,545.76		\$110,112.00	\$9,566.24	\$6,016.00	
AIR PRODS & CHEMS INC COM								
Dividend Option: Cash								
07/23/15	300.000	132.4430	39,732.90	130.1100	39,033.00	-699.90	972.00	2.49%
08/24/15	300.000	133.6870	40,106.16	130.1100	39,033.00	-1,073.16	972.00	2.49%
09/01/15	300.000	137.0000	41,100.09	130.1100	39,033.00	-2,067.09	972.00	2.49%
09/10/15	100.000	136.7670	13,676.68	130.1100	13,011.00	-665.68	324.00	2.49%
09/11/15	100.000	135.9260	13,592.59	130.1100	13,011.00	-581.59	324.00	2.49%
09/29/15	400.000	125.4570	50,182.76	130.1100	52,044.00	1,861.24	1,296.00	2.49%
11/10/15	100.000	135.4860	13,548.55	130.1100	13,011.00	-537.55	324.00	2.49%
11/12/15	100.000	135.2440	13,524.41	130.1100	13,011.00	-513.41	324.00	2.49%
11/12/15	100.000	135.4640	13,546.41	130.1100	13,011.00	-535.41	324.00	2.49%
Total Covered	1,800.000		239,010.55		234,198.00	-4,812.55	5,832.00	
Total	1,800.000		\$239,010.55		\$234,198.00	-\$4,812.55	\$5,832.00	
ALTRIA GROUP INC COM								
Dividend Option: Cash								
10/31/01 *	400.000	10.9180	4,367.02	58.2100	23,284.00	18,916.98	904.00	3.88%
12/05/01 *	200.000	10.7130	2,142.63	58.2100	11,642.00	9,499.37	452.00	3.88%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ALTRIA GROUP INC COM (continued)								
11/12/02 *3	300,000	8.8310	2,649.41	58.2100	17,463.00	14,813.59	678.00	3.88%
09/22/04 *	500,000	10.6160	5,307.79	58.2100	29,105.00	23,797.21	1,130.00	3.88%
10/01/09 *	800,000	17.5600	14,048.00	58.2100	46,568.00	32,520.00	1,808.00	3.88%
Total Noncovered	2,200,000		28,514.85		128,062.00	99,547.15	4,972.00	
Total	2,200,000		\$28,514.85		\$128,062.00	\$99,547.15	\$4,972.00	
AMERICAN EXPRESS COMPANY								
Dividend Option: Cash								
Security Identifier: AXP CUSIP: 025816109								
04/11/07 *	250,000	56.2520	14,063.05	69.5500	17,387.50	3,324.45	290.00	1.66%
07/11/07 *	200,000	60.0000	12,000.06	69.5500	13,910.00	1,909.94	232.00	1.66%
07/26/07 *	200,000	60.1400	12,028.06	69.5500	13,910.00	1,881.94	232.00	1.66%
07/26/07 *	200,000	59.5460	11,909.28	69.5500	13,910.00	2,000.72	232.00	1.66%
08/03/07 *	300,000	58.1310	17,439.30	69.5500	20,865.00	3,425.70	348.00	1.66%
10/19/07 *	500,000	57.7730	28,886.45	69.5500	34,775.00	5,888.55	580.00	1.66%
10/01/09 *	900,000	33.4600	30,114.00	69.5500	62,595.00	32,481.00	1,044.00	1.66%
Total Noncovered	2,550,000		126,440.20		177,352.50	50,912.30	2,958.00	
02/12/15	500,000	80.8800	40,440.00	69.5500	34,775.00	-5,665.00	580.00	1.66%
04/20/15	200,000	77.0980	15,419.60	69.5500	13,910.00	-1,509.60	232.00	1.66%
Total Covered	700,000		55,859.60		48,685.00	-7,174.60	812.00	
Total	3,250,000		\$182,299.80		\$226,037.50	\$43,737.70	\$3,770.00	
ANTHEM INC COM								
Dividend Option: Cash								
Security Identifier: ANTM CUSIP: 036752103								
10/19/04 *	260,000	38.1600	9,921.69	139.4400	36,254.40	26,332.71	650.00	1.79%
10/01/09 *	400,000	47.9050	19,162.00	139.4400	55,776.00	36,614.00	1,000.00	1.79%
Total Noncovered	660,000		29,083.69		92,030.40	62,946.71	1,650.00	
Total	660,000		\$29,083.69		\$92,030.40	\$62,946.71	\$1,650.00	
BP PLC SPONS ADR								
Dividend Option: Cash								
Security Identifier: BP CUSIP: 055622104								
11/16/00 *3	212,000	51.5630	10,931.25	31.2600	6,627.12	-4,304.13	504.56	7.61%
02/08/02 *3	400,000	46.0100	18,404.00	31.2600	12,504.00	-5,900.00	952.00	7.61%
07/25/03 *	100,000	40.7500	4,075.00	31.2600	3,126.00	-949.00	238.00	7.61%
02/02/04 *	100,000	47.6370	4,763.66	31.2600	3,126.00	-1,637.66	238.00	7.61%
10/01/09 *	500,000	52.1600	26,080.00	31.2600	15,630.00	-10,450.00	1,190.00	7.61%
02/03/10 *	400,000	55.2240	22,089.52	31.2600	12,504.00	-9,585.52	952.00	7.61%
Total Noncovered	1,712,000		86,343.43		53,517.12	-32,826.31	4,074.56	
02/12/13	900,000	43.2640	38,937.96	31.2600	28,134.00	-10,803.96	2,142.00	7.61%
05/10/13	585,000	43.0080	25,159.97	31.2600	18,287.10	-6,872.87	1,392.30	7.61%
09/30/13	200,000	41.9350	8,387.00	31.2600	6,252.00	-2,135.00	476.00	7.61%
09/30/13	1,400,000	41.9610	58,745.12	31.2600	43,764.00	-14,981.12	3,332.00	7.61%



2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BP PLC SPONS ADR (continued)								
Total Covered	3,085,000		131,230.05		96,437.10	-34,792.95	7,342.30	
Total	4,797,000		\$217,573.48		\$149,954.22	-\$67,619.26	\$11,416.86	
BANK AMER CORP COM								
Dividend Option: Cash								
Security Identifier: BAC								
CUSIP: 060505104								
10/25/04	138,200	46.6650	6,449.10	16.8300	2,325.91	-4,123.19	27.64	1.18%
12/31/04	200,360	47.7640	9,570.00	16.8300	3,372.06	-6,197.94	40.07	1.18%
02/15/05	100,180	46.6650	4,674.90	16.8300	1,686.03	-2,988.87	20.04	1.18%
04/21/05	100,180	37.3460	3,741.36	16.8300	1,686.03	-2,055.33	20.04	1.18%
04/21/05	601,080	38.9810	23,430.72	16.8300	10,116.18	-13,314.54	120.22	1.18%
10/01/09	700,000	16.9000	11,830.00	16.8300	11,781.00	-49.00	140.00	1.18%
11/03/09	500,000	14.5720	7,285.90	16.8300	8,415.00	1,129.10	100.00	1.18%
11/05/09	1,400,000	14.9760	20,966.96	16.8300	23,562.00	2,595.04	280.00	1.18%
05/20/10	1,400,000	15.7470	22,045.10	16.8300	23,562.00	1,516.90	280.00	1.18%
11/24/10	600,000	11.2500	6,749.94	16.8300	10,098.00	3,348.06	120.00	1.18%
12/15/10	800,000	12.4930	9,994.72	16.8300	13,464.00	3,469.28	160.00	1.18%
12/20/10	800,000	12.7200	10,176.00	16.8300	13,464.00	3,288.00	160.00	1.18%
Total Noncovered	7,340,000		136,914.70		123,532.21	-13,382.49	1,468.01	
05/03/11	1,400,000	12.4030	17,364.76	16.8300	23,561.99	6,197.23	279.99	1.18%
Total Covered	1,400,000		17,364.76		23,561.99	6,197.23	279.99	
Total	8,740,000		\$154,279.46		\$147,094.20	-\$7,185.26	\$1,748.00	
CRH PLC ADR								
Dividend Option: Cash								
Security Identifier: CRH								
CUSIP: 12626K203								
09/17/14	1,600,000	23.3590	37,373.76	28.8200	46,112.00	8,738.24	1,087.02	2.35%
09/18/14	300,000	23.6880	7,106.40	28.8200	8,646.00	1,539.60	203.82	2.35%
09/19/14	1,200,000	23.4920	28,190.52	28.8200	34,584.00	6,393.48	815.26	2.35%
09/23/14	200,000	23.4310	4,686.16	28.8200	5,764.00	1,077.84	135.88	2.35%
09/24/14	100,000	23.2620	2,326.23	28.8200	2,882.00	555.77	67.94	2.35%
10/14/14	1,500,000	20.8530	31,278.90	28.8200	43,230.00	11,951.10	1,019.08	2.35%
10/15/14	300,000	20.7630	6,228.87	28.8200	8,646.00	2,417.13	203.82	2.35%
11/13/14	1,600,000	21.6740	34,678.56	28.8200	46,112.00	11,433.44	1,087.02	2.35%
11/14/14	500,000	21.2970	12,777.96	28.8200	17,292.00	4,514.04	407.62	2.35%

Page 9 of 52

Clearing through Pershing LLC, a wholly owned subsidiary of The Bank of New York Mellon Corporation (BNY Mellon). Pershing LLC member FINRA, NYSE, SIPC.

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CRH PLC ADR (continued)								
Total Covered	7,400,000		164,647.36		213,268.00	48,620.64	5,027.46	
Total	7,400,000		\$164,647.36		\$213,268.00	\$48,620.64	\$5,027.46	
CAPITAL ONE FINL CORP COM								
Dividend Option: Cash								
Security Identifier: COF								
CUSIP 14040H105								
02/01/06 *	300,000	83.2070	24,962.01	72.1800	21,654.00	-3,308.01	480.00	2.21%
02/13/06 *	100,000	85.3100	8,530.96	72.1800	7,218.00	-1,312.96	160.00	2.21%
02/13/06 *	100,000	84.5980	8,459.84	72.1800	7,218.00	-1,241.84	160.00	2.21%
02/14/06 *	100,000	86.1680	8,616.79	72.1800	7,218.00	-1,398.79	160.00	2.21%
10/01/09 *	500,000	34.9200	17,460.00	72.1800	36,090.00	18,630.00	800.00	2.21%
05/14/10 *	400,000	42.5180	17,007.32	72.1800	28,872.00	11,864.68	640.00	2.21%
Total Noncovered	1,500,000		85,036.92		108,270.00	23,233.08	2,400.00	
Total	1,500,000		\$85,036.92		\$108,270.00	\$23,233.08	\$2,400.00	
CARDINAL HEALTH INC COM								
Dividend Option: Cash								
Security Identifier: CAH								
CUSIP 14149Y108								
04/16/13	500,000	42.9590	21,479.40	89.2700	44,635.00	23,155.60	774.00	1.73%
04/16/13	100,000	42.7650	4,276.50	89.2700	8,927.00	4,650.50	154.80	1.73%
04/17/13	100,000	42.9700	4,297.01	89.2700	8,927.00	4,629.99	154.80	1.73%
04/30/13	100,000	44.2140	4,421.35	89.2700	8,927.00	4,505.65	154.80	1.73%
05/01/13	100,000	44.2950	4,429.51	89.2700	8,927.00	4,497.49	154.80	1.73%
05/01/13	300,000	44.1180	13,235.52	89.2700	26,781.00	13,545.48	464.40	1.73%
05/01/13	200,000	44.3550	8,870.90	89.2700	17,854.00	8,983.10	309.60	1.73%
05/01/13	100,000	44.6450	4,464.50	89.2700	8,927.00	4,462.50	154.80	1.73%
Total Covered	1,500,000		65,474.69		133,905.00	68,430.31	2,322.00	
Total	1,500,000		\$65,474.69		\$133,905.00	\$68,430.31	\$2,322.00	
CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL								
CORP & 1 TR SH BEN INT P&O PRINCESS								
SPL VTG TR ISIN#PA1436583006								
Dividend Option: Cash								
Security Identifier: CCL								
CUSIP 143658300								
11/20/02 *	200,000	27.1270	5,425.48	54.4800	10,896.00	5,470.52	240.00	2.20%
12/18/02 *	100,000	25.7740	2,577.35	54.4800	5,448.00	2,870.65	120.00	2.20%
12/19/02 *	200,000	25.7580	5,151.54	54.4800	10,896.00	5,744.46	240.00	2.20%
08/12/05 *	100,000	50.4470	5,044.67	54.4800	5,448.00	403.33	120.00	2.20%
09/01/05 *	100,000	48.6210	4,862.12	54.4800	5,448.00	585.88	120.00	2.20%
04/04/06 *	100,000	47.2790	4,727.90	54.4800	5,448.00	720.10	120.00	2.20%
05/19/06 *	400,000	40.6450	16,258.04	54.4800	21,792.00	5,533.96	480.00	2.20%
08/01/06 *	200,000	38.0620	7,612.38	54.4800	10,896.00	3,283.62	240.00	2.20%
03/02/07 *	200,000	45.7320	9,146.42	54.4800	10,896.00	1,749.58	240.00	2.20%
03/05/07 *	100,000	45.1100	4,511.00	54.4800	5,448.00	937.00	120.00	2.20%

STATEMENT A

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Pershing LLC, member FINRA, NYSE, SIPC

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CARNIVAL CORP PAIRED CTF 1 COM CARNIVAL (continued)								
10/01/09	900,000	32.9230	29,630.97	54.4800	49,032.00	19,401.03	1,080.00	2.20%
Total Noncovered	2,600,000		94,947.87		141,648.00	46,700.13	3,120.00	
06/03/13	212,000	32.5950	6,910.08	54.4800	11,549.76	4,639.68	254.40	2.20%
06/03/13	14,000	32.4900	454.86	54.4800	762.72	307.86	16.80	2.20%
06/03/13	588,000	32.5850	19,160.27	54.4800	32,034.24	12,873.97	705.60	2.20%
06/04/13	206,000	32.3980	6,673.93	54.4800	11,222.88	4,548.95	247.20	2.20%
Total Covered	1,020,000		33,199.14		55,569.60	22,370.46	1,224.00	
Total	3,620,000		\$128,147.01		\$197,217.60	\$69,070.59	\$4,344.00	
CHEVRON CORP NEW COM								
Dividend Option: Cash								
10/31/02	33,5180		20,110.86	89.9800	53,976.00	33,865.14	2,568.00	4.75%
10/01/09	200,000	69.3800	13,876.00	89.9600	17,992.00	4,116.00	856.00	4.75%
Total Noncovered	800,000		33,986.86		71,968.00	37,981.14	3,424.00	
Total	800,000		\$33,986.86		\$71,968.00	\$37,981.14	\$3,424.00	
CITIGROUP INC COM NEW								
ISIN#US1729674242								
Dividend Option: Cash								
03/18/05	3,000	462.9300	1,388.79	51.7500	155.25	-1,233.54	0.60	0.38%
07/19/05	30,000	445.0000	13,350.00	51.7500	1,552.50	-11,797.50	6.00	0.38%
02/26/07	10,000	527.5000	5,275.00	51.7500	517.50	-4,757.50	2.00	0.38%
07/01/10	860,000	38.1030	32,768.58	51.7500	44,505.00	11,736.42	172.00	0.38%
11/24/10	570,000	41.7190	23,779.83	51.7500	29,497.50	5,717.67	114.00	0.38%
12/06/10	250,000	43.5000	10,875.00	51.7500	12,937.50	2,062.50	50.00	0.38%
Total Noncovered	1,723,000		87,437.20		89,165.25	1,728.05	344.60	
05/03/11	370,000	45.0910	16,683.67	51.7500	19,147.50	2,463.83	74.00	0.38%
02/21/13	600,000	42.0250	25,215.00	51.7500	31,050.00	5,835.00	120.00	0.38%
Total Covered	970,000		41,898.67		50,197.50	8,298.83	194.00	
Total	2,693,000		\$129,335.87		\$139,362.75	\$10,026.88	\$538.60	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CONOCOPHILLIPS COM								
Dividend Option: Cash								
04/25/01 *3	1,100,000	23.0580	25,363.39	Security Identifier: COP CUSIP: 20825C104	51,359.00	25,995.61	3,256.00	6.33%
12/31/04 *	200,000	33.5230	6,704.52		9,338.00	2,633.48	592.00	6.33%
10/01/09 *	600,000	34.8680	20,920.69		28,014.00	7,093.31	1,776.00	6.33%
10/21/09 *	400,000	41.4240	16,569.79		18,676.00	2,106.21	1,184.00	6.33%
Total Noncovered	2,300,000		69,558.39		107,387.00	37,828.61	6,808.00	
Total	2,300,000		\$69,558.39		\$107,387.00	\$37,828.61	\$6,808.00	
DEERE & CO								
Dividend Option: Cash				Security Identifier: DE CUSIP: 244199105				
03/02/15	100,000	90.9160	9,091.62		7,627.00	-1,464.62	240.00	3.14%
03/03/15	100,000	91.2730	9,127.27		7,627.00	-1,500.27	240.00	3.14%
03/05/15	100,000	90.7340	9,073.35		7,627.00	-1,446.35	240.00	3.14%
03/05/15	100,000	90.8000	9,080.00		7,627.00	-1,453.00	240.00	3.14%
03/05/15	100,000	90.6890	9,068.90		7,627.00	-1,441.90	240.00	3.14%
03/06/15	100,000	89.9120	8,991.21		7,627.00	-1,364.21	240.00	3.14%
03/06/15	200,000	90.1470	18,029.46		15,254.00	-2,775.46	480.00	3.14%
03/06/15	100,000	90.0570	9,005.66		7,627.00	-1,378.66	240.00	3.14%
03/30/15	100,000	88.4030	8,840.25		7,627.00	-1,213.25	240.00	3.14%
03/31/15	200,000	87.8670	17,573.34		15,254.00	-2,319.34	480.00	3.14%
04/01/15	100,000	88.0300	8,803.03		7,627.00	-1,176.03	240.00	3.14%
04/01/15	100,000	87.8890	8,788.91		7,627.00	-1,161.91	240.00	3.14%
04/08/15	200,000	87.7360	17,547.10		15,254.00	-2,293.10	480.00	3.14%
04/09/15	300,000	88.2220	26,466.51		22,881.00	-3,585.51	720.00	3.14%
Total Covered	1,900,000		169,486.61		144,913.00	-24,573.61	4,560.00	
Total	1,900,000		\$169,486.61		\$144,913.00	-\$24,573.61	\$4,560.00	
EMERSON ELEC CO COM								
Dividend Option: Cash				Security Identifier: EMR CUSIP: 291011104				
02/15/02 *3	100,000	29.1750	2,917.50		4,783.00	1,865.50	190.00	3.97%
02/19/02 *3	200,000	29.1880	5,837.59		9,566.00	3,728.41	380.00	3.97%
03/27/02 *3	200,000	29.5790	5,915.74		9,566.00	3,650.26	380.00	3.97%
08/02/02 *3	200,000	23.3750	4,675.00		9,566.00	4,891.00	380.00	3.97%
11/14/08 *	400,000	31.7160	12,686.56		19,132.00	6,445.44	760.00	3.97%
10/01/09 *	800,000	38.9340	31,147.04		38,264.00	7,116.96	1,520.00	3.97%
Total Noncovered	1,900,000		63,179.43		90,877.00	27,697.57	3,610.00	
10/13/14	500,000	29.70465	29,704.65		23,915.00	-5,789.65	950.00	3.97%
10/14/14	100,000	59.4220	5,942.21		4,783.00	-1,159.21	190.00	3.97%
Total Covered	600,000		35,646.86		28,698.00	-6,948.86	1,140.00	
Total	2,500,000		\$98,826.29		\$119,575.00	\$20,748.71	\$4,750.00	

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ENTERGY CORP NEW COM								
Dividend Option: Cash								
08/03/00 *	500,000	31.3840	15,692.20	68.3600	34,180.00	18,487.80	1,700.00	4.97%
04/09/01 *	200,000	38.5000	7,700.00	68.3600	13,672.00	5,972.00	680.00	4.97%
10/01/09 *	400,000	77.9000	31,160.00	68.3600	27,344.00	-3,816.00	1,360.00	4.97%
Total Noncovered	1,100,000		\$4,552.20		\$75,196.00	\$20,643.80	\$3,740.00	
Total	1,100,000		\$4,552.20		\$75,196.00	\$20,643.80	\$3,740.00	
GENERAL DYNAMICS CORP COM								
Dividend Option: Cash								
05/20/13	16,000	78.4010	1,254.41	137.3600	2,197.76	943.35	44.16	2.00%
05/20/13	40,000	78.5520	3,142.09	137.3600	5,494.40	2,352.31	110.40	2.00%
05/22/13	629,000	78.1160	49,134.84	137.3600	86,399.44	37,264.60	1,736.04	2.00%
05/24/13	244,000	77.0180	18,792.34	137.3600	33,515.84	14,723.50	673.44	2.00%
05/29/13	60,000	77.2040	4,632.25	137.3600	8,241.60	3,609.35	165.60	2.00%
05/31/13	129,000	77.1560	9,953.09	137.3600	17,719.44	7,766.35	356.04	2.00%
06/03/13	19,000	77.1960	1,466.72	137.3600	2,609.84	1,143.12	52.44	2.00%
Total Covered	1,137,000		\$8,375.74		\$156,178.32	\$67,802.58	\$3,138.12	
Total	1,137,000		\$8,375.74		\$156,178.32	\$67,802.58	\$3,138.12	
HONEYWELL INTL INC COM								
Dividend Option: Cash								
04/03/02 *	100,000	37.7000	3,769.99	103.5700	10,357.00	6,587.01	238.00	2.29%
10/17/08 *	600,000	28.6870	17,212.26	103.5700	62,142.00	44,929.74	1,428.00	2.29%
10/01/09 *	1,000,000	36.7760	36,776.00	103.5700	103,570.00	66,794.00	2,380.00	2.29%
Total Noncovered	1,700,000		\$7,758.25		\$176,069.00	\$118,310.75	\$4,046.00	
Total	1,700,000		\$7,758.25		\$176,069.00	\$118,310.75	\$4,046.00	
IMPERIAL TOBACCO GROUP PLC								
SPONSORED ADR ISIN#US4531421018								
Dividend Option: Cash								
11/25/02 *	400,000	30.1670	12,066.76	105.7230	42,289.20	30,222.44	2,215.17	5.23%
07/07/05 *	300,000	52.5360	15,760.74	105.7230	31,716.90	15,956.16	1,661.38	5.23%
07/08/05 *	100,000	52.4650	5,246.53	105.7230	10,572.30	5,325.77	553.79	5.23%

Page 13 of 52

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
IMPERIAL TOBACCO GROUP PLC (continued)								
07/19/05 *	100,000	50.6970	5,069.69	105.7230	10,572.30	5,502.61	553.79	5.23%
07/20/05 *	100,000	50.9290	5,092.89	105.7230	10,572.30	5,479.41	553.79	5.23%
10/01/09 *	900,000	58.1000	52,290.00	105.7230	95,150.70	42,860.70	4,984.15	5.23%
Total Noncovered	1,900,000		95,526.61		200,873.70	105,347.09	10,522.07	
Total	1,900,000		\$95,526.61		\$200,873.70	\$105,347.09	\$10,522.07	
INTEL CORP COM								
Dividend Option: Cash								
10/01/09 *	900,000	19.2300	17,307.00	34.4500	31,005.00	13,698.00	864.00	2.78%
Total Noncovered	900,000		17,307.00		31,005.00	13,698.00	864.00	
04/07/11	900,000	19.9930	17,993.43	34.4500	31,005.00	13,011.57	864.00	2.78%
01/17/14	700,000	25.4500	17,815.00	34.4500	24,115.00	6,300.00	672.00	2.78%
02/05/14	1,500,000	23.5510	35,326.65	34.4500	51,675.00	16,348.35	1,440.00	2.78%
Total Covered	3,100,000		71,135.08		106,795.00	35,659.92	2,976.00	
Total	4,000,000		\$88,442.08		\$137,800.00	\$49,357.92	\$3,840.00	
JP MORGAN CHASE & CO COM								
ISIN#US46625H1005								
Dividend Option: Cash								
08/02/12	900,000	34.9470	31,452.12	66.0300	59,427.00	27,974.88	1,584.00	2.66%
08/09/12	500,000	36.9480	18,473.75	66.0300	33,015.00	14,541.25	880.00	2.66%
08/15/12	100,000	37.0940	3,709.35	66.0300	6,603.00	2,893.65	176.00	2.66%
08/15/12	600,000	37.2150	22,328.82	66.0300	39,618.00	17,289.18	1,056.00	2.66%
10/02/12	400,000	40.9300	16,371.88	66.0300	26,412.00	10,040.12	704.00	2.66%
10/02/12	100,000	40.8310	4,083.13	66.0300	6,603.00	2,519.87	176.00	2.66%
11/07/12	800,000	40.6890	32,551.12	66.0300	52,824.00	20,272.88	1,408.00	2.66%
09/30/13	500,000	51.9500	25,975.00	66.0300	33,015.00	7,040.00	880.00	2.66%
Total Covered	3,900,000		154,945.17		257,517.00	102,571.83	6,864.00	
Total	3,900,000		\$154,945.17		\$257,517.00	\$102,571.83	\$6,864.00	
JOHNSON & JOHNSON COM								
Dividend Option: Cash								
06/13/07 *	600,000	62.0150	37,208.88	102.7200	61,632.00	24,423.12	1,800.00	2.92%
08/30/07 *	300,000	61.6830	18,504.78	102.7200	30,816.00	12,311.22	900.00	2.92%
10/01/09 *	400,000	59.9900	23,996.00	102.7200	41,088.00	17,092.00	1,200.00	2.92%
08/12/10 *	100,000	58.5620	5,856.18	102.7200	10,272.00	4,415.82	300.00	2.92%
Total Noncovered	1,400,000		85,565.84		143,808.00	58,242.16	4,200.00	
05/24/11	200,000	65.8030	13,160.66	102.7200	20,544.00	7,383.34	600.00	2.92%
08/03/11	300,000	62.8540	18,856.23	102.7200	30,816.00	11,959.77	900.00	2.92%
02/12/15	200,000	98.5940	19,718.82	102.7200	20,544.00	825.18	600.00	2.92%

STATEMENT A

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Account Number: 5XW-740066
THE HUBBARD BROADCASTING

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Clearing through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC member FINRA, NYSE, SIPC



Deutsche Asset
& Wealth Management

P.O. Box 1776, Baltimore, MD 21203

Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
JOHNSON & JOHNSON COM (continued)								
Total Covered	700.000		51,735.71		71,904.00	20,168.29	2,100.00	
Total	2,100.000		\$137,301.55		\$215,712.00	\$78,410.45	\$6,300.00	
JOHNSON CTLS INC COM								
Dividend Option: Cash								
Security Identifier: JCI								
CUSIP: 478366107								
07/18/14	100.000	49.0730	4,907.29	39.4900	3,949.00	-958.29	116.00	2.93%
07/18/14	500.000	48.8030	24,401.25	39.4900	19,745.00	-4,656.25	580.00	2.93%
07/18/14	800.000	48.8690	39,094.96	39.4900	31,592.00	-7,502.96	928.00	2.93%
07/21/14	100.000	49.1700	4,916.99	39.4900	3,949.00	-967.99	116.00	2.93%
07/21/14	100.000	49.1340	4,913.44	39.4900	3,949.00	-964.44	116.00	2.93%
07/24/14	400.000	48.6760	19,470.56	39.4900	15,796.00	-3,674.56	464.00	2.93%
07/24/14	400.000	48.5770	19,430.84	39.4900	15,796.00	-3,634.84	464.00	2.93%
03/13/15	400.000	48.5750	19,430.08	39.4900	15,796.00	-3,634.08	464.00	2.93%
03/16/15	500.000	49.5170	24,758.70	39.4900	19,745.00	-5,013.70	580.00	2.93%
03/17/15	100.000	49.4880	4,948.79	39.4900	3,949.00	-999.79	116.00	2.93%
12/02/15	300.000	43.5860	13,075.89	39.4900	11,847.00	-1,228.89	348.00	2.93%
12/02/15	1,000.000	43.5470	43,546.70	39.4900	39,490.00	-4,056.70	1,160.00	2.93%
Total Covered	4,700.000		222,895.49		185,603.00	-37,292.49	5,452.00	
Total	4,700.000		\$222,895.49		\$185,603.00	-\$37,292.49	\$5,452.00	
MERCK & CO INC NEW COM								
Dividend Option: Cash								
Security Identifier: MRK								
CUSIP: 58933Y105								
02/04/13	100.000	40.9810	4,098.10	52.8200	5,282.00	1,183.90	184.00	3.48%
02/04/13	1,200.000	40.9910	49,189.44	52.8200	63,384.00	14,194.56	2,208.00	3.48%
02/11/13	100.000	41.3060	4,130.56	52.8200	5,282.00	1,151.44	184.00	3.48%
02/11/13	700.000	41.3500	28,944.86	52.8200	36,974.00	8,029.14	1,288.00	3.48%
03/18/13	600.000	43.7050	26,222.70	52.8200	31,692.00	5,469.30	1,104.00	3.48%
04/24/13	200.000	47.9550	9,591.04	52.8200	10,564.00	972.96	368.00	3.48%
Total Covered	2,900.000		122,176.70		153,178.00	31,001.30	5,336.00	
Total	2,900.000		\$122,176.70		\$153,178.00	\$31,001.30	\$5,336.00	

STATEMENT A

Page 15 of 52



B0000317CSF953AP

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Account Number: SXW-740066
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Clearing through Pershing LLC, a wholly owned subsidiary
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Pershing LLC, member FINRA, NYSE, SIPC

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
MICROSOFT CORP COM								
Dividend Option: Cash				Security Identifier: MSFT CUSIP: 594918104				
02/10/09 *	200,000	18.9820	3,796.30	55.4800	11,096.00	7,299.70	288.00	2.59%
02/10/09 *	700,000	19.4110	13,587.63	55.4800	38,836.00	25,248.37	1,008.00	2.59%
02/24/09 *	700,000	16.9400	11,857.79	55.4800	38,836.00	26,978.21	1,008.00	2.59%
07/24/09 *	500,000	23.2960	11,648.15	55.4800	27,740.00	16,091.85	720.00	2.59%
10/01/09 *	1,000,000	25.0000	25,000.00	55.4800	55,480.00	30,480.00	1,440.00	2.59%
07/20/10 *	600,000	25.0870	15,052.08	55.4800	33,288.00	18,235.92	864.00	2.59%
08/27/10 *	1,300,000	23.9220	31,099.12	55.4800	72,124.00	41,024.88	1,872.00	2.59%
Total Noncovered	5,900,000		112,041.07		277,400.00	165,358.93	7,200.00	
Total	5,900,000		\$112,041.07		\$277,400.00	\$165,358.93	\$7,200.00	
OCCIDENTAL PETE CORP COM								
Dividend Option: Cash				Security Identifier: OXY CUSIP: 674599105				
08/09/00 *	1,200,000	9.8020	11,762.77	67.6100	81,132.00	69,369.23	3,600.00	4.43%
10/01/09 *	500,000	73.5830	36,791.52	67.6100	33,805.00	-2,986.52	1,500.00	4.43%
Total Noncovered	1,700,000		48,554.29		114,937.00	66,382.71	5,100.00	
01/29/13	400,000	82.2000	32,880.08	67.6100	27,044.00	-5,836.08	1,200.00	4.43%
Total Covered	400,000		32,880.08		27,044.00	-5,836.08	1,200.00	
Total	2,100,000		\$81,434.37		\$141,981.00	\$60,546.63	\$6,300.00	
ORACLE CORP COM								
Dividend Option: Cash				Security Identifier: ORCL CUSIP: 68389X105				
04/25/14	200,000	39.4980	7,899.68	36.5300	7,306.00	-593.68	120.00	1.64%
04/28/14	100,000	39.8300	3,983.00	36.5300	3,653.00	-330.00	60.00	1.64%
04/28/14	100,000	39.9330	3,993.33	36.5300	3,653.00	-340.33	60.00	1.64%
04/28/14	300,000	39.9400	11,982.00	36.5300	10,959.00	-1,023.00	180.00	1.64%
04/29/14	100,000	40.1560	4,015.57	36.5300	3,653.00	-362.57	60.00	1.64%
04/29/14	100,000	40.2930	4,029.28	36.5300	3,653.00	-376.28	60.00	1.64%
04/29/14	200,000	40.2350	8,047.02	36.5300	7,306.00	-741.02	120.00	1.64%
04/30/14	200,000	40.6650	8,132.98	36.5300	7,306.00	-826.98	120.00	1.64%
05/01/14	200,000	41.0180	8,203.50	36.5300	7,306.00	-897.50	120.00	1.64%
05/01/14	200,000	41.0260	8,205.28	36.5300	7,306.00	-899.28	120.00	1.64%
05/14/14	1,900,000	41.8720	79,557.56	36.5300	69,407.00	-10,150.56	1,140.00	1.64%
05/30/14	800,000	41.9910	33,592.96	36.5300	29,224.00	-4,368.96	480.00	1.64%
05/30/14	100,000	41.9380	4,193.76	36.5300	3,653.00	-540.76	60.00	1.64%
06/20/14	1,100,000	40.5580	44,614.13	36.5300	40,183.00	-4,431.13	660.00	1.64%
06/20/14	40,6500		12,195.00	36.5300	10,959.00	-1,236.00	180.00	1.64%
Total Covered	5,900,000		242,645.05		215,527.00	-27,118.05	3,540.00	
Total	5,900,000		\$242,645.05		\$215,527.00	-\$27,118.05	\$3,540.00	





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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PNC FINL SVCS GROUP INC COM								
Dividend Option, Cash								
12/18/12	300,000	59.3320	17,799.66	95.3100	28,593.00	10,793.34	612.00	2.14%
12/19/12	600,000	59.5960	35,757.60	95.3100	57,186.00	21,428.40	1,224.00	2.14%
12/21/12	500,000	58.2670	29,133.70	95.3100	47,655.00	18,521.30	1,020.00	2.14%
12/24/12	400,000	58.4600	23,384.08	95.3100	38,124.00	14,739.92	816.00	2.14%
Total Covered	1,800,000		106,075.04		171,558.00	65,482.96	3,672.00	
Total	1,800,000		\$106,075.04		\$171,558.00	\$65,482.96	\$3,672.00	
Pfizer Inc COM								
Dividend Option, Cash								
11/15/04	199,250	27.6070	5,500.75	32.2800	6,431.79	931.04	239.10	3.71%
12/17/04	1,000,000	25.0880	25,088.00	32.2800	32,280.00	7,192.00	1,200.00	3.71%
12/17/04	500,000	25.0560	12,527.75	32.2800	16,140.00	3,612.25	600.00	3.71%
12/31/04	500,000	26.9500	13,475.00	32.2800	16,140.00	2,665.00	600.00	3.71%
01/20/05	800,000	24.9090	19,927.04	32.2800	25,824.00	5,896.96	960.00	3.71%
10/20/05	1,200,000	22.4640	26,956.80	32.2800	38,736.00	11,779.20	1,440.00	3.71%
07/11/06	100,000	23.3000	2,329.99	32.2800	3,228.00	898.01	120.00	3.71%
12/04/06	200,000	24.4280	4,885.56	32.2800	6,456.00	1,570.44	240.00	3.71%
10/01/09	16,3700	34.3770	563.77	32.2800	528.36	(35.41)	252.00	3.71%
10/15/09	17,6600	2.60927	46.27	32.2800	569.16	522.89	177.30	3.71%
10/15/09	197,000	3.47902	685.44	32.2800	6,359.16	5,673.72	236.40	3.71%
10/15/09	394,000	6.95804	2,731.51	32.2800	12,718.32	9,986.81	472.80	3.71%
10/15/09	98,500	1.73951	1,709.51	32.2800	3,179.58	1,470.07	118.20	3.71%
10/15/09	98,500	1.73951	1,709.51	32.2800	3,179.58	1,470.07	118.20	3.71%
10/15/09	98,500	1.73951	1,709.51	32.2800	3,179.58	1,470.07	118.20	3.71%
Total Noncovered	7,732,000		165,072.26		249,588.96	84,516.70	9,278.40	
Total	7,732,000		\$165,072.26		\$249,588.96	\$84,516.70	\$9,278.40	
Philip Morris Intl Inc COM								
Dividend Option, Cash								
10/31/01	400,000	24.8780	9,951.06	87.9100	35,164.00	25,212.94	1,632.00	4.64%

STATEMENT A

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Page 17 of 52

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PHILIP MORRIS INTL INC COM (continued)								
12/05/01*	200,000	24.4120	4,982.37	87.9100	17,582.00	12,599.63	816.00	4.64%
11/12/02*	300,000	20.1240	6,037.18	87.9100	26,373.00	20,335.82	1,224.00	4.64%
09/22/04*	500,000	24.1900	12,094.77	87.9100	43,955.00	31,860.23	2,040.00	4.64%
10/01/09*	600,000	48.2800	28,968.00	87.9100	52,746.00	23,778.00	2,448.00	4.64%
Total Noncovered	2,000,000		61,933.38		175,820.00	113,886.62	8,160.00	
02/07/14	300,000	79.6040	23,881.05	87.9100	26,373.00	2,491.95	1,224.00	4.64%
02/07/14	300,000	80.0970	24,029.22	87.9100	26,373.00	2,343.78	1,224.00	4.64%
Total Covered	600,000		47,910.27		52,746.00	4,835.73	2,448.00	
Total	2,600,000		\$109,843.65		\$228,566.00	\$118,722.35	\$10,608.00	
PHILLIPS 66 COM								
Dividend Option: Cash								
Security Identifier: PSX CUSIP: 718546104								
04/25/01*	500,000	13.7050	6,852.37	81.8000	40,900.00	34,047.63	1,120.00	2.73%
12/31/04*	100,000	19.9250	1,992.48	81.8000	8,180.00	6,187.52	224.00	2.73%
10/01/09*	300,000	20.7240	6,217.31	81.8000	24,540.00	18,322.69	672.00	2.73%
10/21/09*	200,000	24.6210	4,924.29	81.8000	16,360.00	11,435.71	448.00	2.73%
Total Noncovered	1,100,000		19,986.45		89,980.00	69,993.55	2,464.00	
Total	1,100,000		\$19,986.45		\$89,980.00	\$69,993.55	\$2,464.00	
QUALCOMM INC								
Dividend Option: Cash								
Security Identifier: QCOM CUSIP: 747525103								
02/13/15	100,000	70.6650	7,066.50	49.9850	4,998.50	-2,068.00	192.00	3.84%
02/13/15	1,100,000	70.5870	77,646.14	49.9850	54,983.50	-22,662.64	2,112.00	3.84%
02/18/15	100,000	70.4480	7,044.75	49.9850	4,998.50	-2,046.25	192.00	3.84%
02/18/15	100,000	70.3410	7,034.07	49.9850	4,998.50	-2,035.57	192.00	3.84%
02/19/15	200,000	70.7030	14,140.52	49.9850	9,997.00	-4,143.52	384.00	3.84%
02/19/15	200,000	71.0250	14,204.92	49.9850	9,997.00	-4,207.92	384.00	3.84%
02/27/15	500,000	72.0040	36,001.80	49.9850	24,992.50	-11,009.30	960.00	3.84%
03/20/15	700,000	70.2510	49,175.84	49.9850	34,989.50	-14,186.34	1,344.00	3.84%
03/24/15	600,000	69.4370	41,662.08	49.9850	29,991.00	-11,671.08	1,152.00	3.84%
Total Covered	3,600,000		253,976.62		179,946.00	-74,030.62	6,912.00	
Total	3,600,000		\$253,976.62		\$179,946.00	-\$74,030.62	\$6,912.00	
SANOFI SPONS ADR								
ISIN#US80105N1054								
Dividend Option: Cash								
Security Identifier: SNV CUSIP: 80105N105								
03/28/11	400,000	34.6000	13,840.16	42.6500	17,060.00	3,219.84	434.60	2.54%
03/29/11	200,000	34.3780	6,875.50	42.6500	8,530.00	1,654.50	217.30	2.54%
03/29/11	700,000	34.4400	24,108.21	42.6500	29,855.00	5,746.79	760.55	2.54%
03/31/11	400,000	35.3080	14,123.24	42.6500	17,060.00	2,936.76	434.60	2.54%
04/01/11	400,000	35.5860	14,234.28	42.6500	17,060.00	2,825.72	434.60	2.54%

STATEMENT A

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DBAB-ROLL

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Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SANOFI SPONS ADR (continued)								
04/14/11	200,000	37.2340	7,446.88	42.6500	8,530.00	1,083.12	217.30	2.54%
04/19/11	400,000	36.6450	14,657.88	42.6500	17,060.00	2,402.12	434.60	2.54%
02/07/13	500,000	45.2200	22,609.90	42.6500	21,325.00	-1,284.90	543.25	2.54%
08/28/13	800,000	49.0980	39,278.40	42.6500	34,120.00	-5,158.40	869.22	2.54%
Total Covered	4,000,000		157,174.45		170,600.00	13,425.55	4,346.02	
Total	4,000,000		\$157,174.45		\$170,600.00	\$13,425.55	\$4,346.02	
STATE STR CORP COM								
Dividend Option: Cash								
Security Identifier: STT								
CUSIP: 857477103								
02/18/10*	500,000	44.9990	22,499.25	66.3600	33,180.00	10,680.75	680.00	2.04%
02/26/10*	500,000	44.8150	22,407.45	66.3600	33,180.00	10,772.55	680.00	2.04%
Total Noncovered	1,000,000		44,906.70		66,360.00	21,453.30	1,360.00	
03/01/11	100,000	44.4050	4,440.50	66.3600	6,636.00	2,195.50	136.00	2.04%
03/01/11	300,000	44.3140	13,294.17	66.3600	19,908.00	6,613.83	408.00	2.04%
03/04/11	500,000	43.8640	21,931.95	66.3600	33,180.00	11,248.05	680.00	2.04%
07/19/11	100,000	41.5640	4,156.44	66.3600	6,636.00	2,479.56	136.00	2.04%
07/22/11	700,000	42.9970	30,097.97	66.3600	46,452.00	16,354.03	952.00	2.04%
03/12/12	300,000	41.5760	12,472.83	66.3600	19,908.00	7,435.17	408.00	2.04%
Total Covered	2,000,000		86,393.86		132,720.00	46,326.14	2,720.00	
Total	3,000,000		\$131,300.56		\$199,080.00	\$67,779.44	\$4,080.00	
TARGET CORP COM								
Dividend Option: Cash								
Security Identifier: TGT								
CUSIP: 87612E106								
06/10/14	300,000	56.8000	17,040.00	72.6100	21,783.00	4,743.00	672.00	3.08%
06/16/14	600,000	57.6680	34,600.56	72.6100	43,566.00	8,965.44	1,344.00	3.08%
06/17/14	100,000	57.6810	5,768.08	72.6100	7,261.00	1,492.92	224.00	3.08%
Total Covered	1,000,000		57,408.64		72,610.00	15,201.36	2,240.00	
Total	1,000,000		\$57,408.64		\$72,610.00	\$15,201.36	\$2,240.00	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR								
ISIN#US8816242098								
Dividend Option: Cash								
Security Identifier: TEVA								
CUSIP: 881624209								
10/31/13	1,400,000	37.3960	52,353.84	65.6400	91,896.00	39,542.16	1,624.89	1.76%

Page 19 of 52

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Increase	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR (continued)								
10/31/13	600,000	37.0640	22,238.58	65.6400	39,384.00	17,145.42	696.38	1.76%
12/12/13	500,000	39.4770	19,738.40	65.6400	32,820.00	13,081.60	580.32	1.76%
12/13/13	100,000	39.4880	3,948.83	65.6400	6,564.00	2,615.17	116.06	1.76%
Total Covered	2,600,000		98,279.65		170,664.00	72,384.35	3,017.65	
Total	2,600,000		\$98,279.65		\$170,664.00	\$72,384.35	\$3,017.65	
TEXAS INSTRUMENTS INC								
Dividend Option: Cash								
03/09/10 *	1,700,000	24.2730	41,264.10	54.8100	93,177.00	51,912.90	2,594.00	2.77%
04/28/10 *	800,000	26.5170	21,213.36	54.8100	43,848.00	22,634.64	1,216.00	2.77%
Total Noncovered	2,500,000		62,477.46		137,025.00	74,547.54	3,800.00	
04/26/12	800,000	31.7720	25,417.92	54.8100	43,848.00	18,430.08	1,216.00	2.77%
Total Covered	800,000		25,417.92		43,848.00	18,430.08	1,216.00	
Total	3,300,000		\$87,895.38		\$180,873.00	\$92,977.62	\$5,016.00	
TRAVELERS COS INC COM								
Dividend Option: Cash								
10/30/08 *	200,000	40.7260	8,145.26	112.8600	22,572.00	14,426.74	488.00	2.16%
10/31/08 *	100,000	39.9420	3,994.21	112.8600	11,286.00	7,291.79	244.00	2.16%
11/05/08 *	200,000	41.4180	8,283.54	112.8600	22,572.00	14,288.46	488.00	2.16%
04/24/09 *	300,000	39.3430	11,802.78	112.8600	33,858.00	22,055.22	732.00	2.16%
04/30/09 *	300,000	40.8550	12,256.44	112.8600	33,858.00	21,601.56	732.00	2.16%
10/01/09 *	500,000	49.6360	24,818.00	112.8600	56,430.00	31,612.00	1,220.00	2.16%
01/07/10 *	200,000	48.7350	9,747.00	112.8600	22,572.00	12,825.00	488.00	2.16%
01/07/10 *	500,000	48.6640	24,332.15	112.8600	56,430.00	32,097.85	1,220.00	2.16%
Total Noncovered	2,300,000		103,379.38		259,578.00	156,198.62	5,612.00	
Total	2,300,000		\$103,379.38		\$259,578.00	\$156,198.62	\$5,612.00	
UNITED TECHNOLOGIES CORP COM								
Dividend Option: Cash								
12/03/15	600,000	94.7090	56,825.58	96.0700	57,642.00	816.42	1,536.00	2.66%
12/04/15	400,000	96.1360	38,454.32	96.0700	38,428.00	-26.32	1,024.00	2.66%
12/22/15	100,000	95.0280	9,502.80	96.0700	9,607.00	104.20	256.00	2.66%
12/22/15	200,000	95.2700	19,054.02	96.0700	19,214.00	159.98	512.00	2.66%
Total Covered	1,300,000		123,836.72		124,891.00	1,054.28	3,328.00	
Total	1,300,000		\$123,836.72		\$124,891.00	\$1,054.28	\$3,328.00	
UNITEDHEALTH GROUP INC COM								
Dividend Option: Cash								
07/27/06 *	500,000	48.3860	24,192.80	117.6400	58,820.00	34,627.20	1,000.00	1.70%
10/16/06 *	800,000	47.5760	38,060.72	117.6400	94,112.00	56,051.28	1,600.00	1.70%



2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
UNITEDHEALTH GROUP INC COM (continued)								
02/23/07 *	200 000	52.9950	10,598.94	117.6400	23,528.00	12,929.06	400.00	1.70%
02/26/07 *	200 000	52.9100	10,581.96	117.6400	23,528.00	12,945.04	400.00	1.70%
05/01/08 *	200 000	32.4000	6,480.00	117.6400	23,528.00	17,048.00	400.00	1.70%
10/01/09 *	900 000	25.2400	22,716.00	117.6400	105,876.00	83,160.00	1,800.00	1.70%
Total Noncovered	2,800,000		112,630.42		329,392.00	216,761.58	5,600.00	
Total	2,800,000		\$112,630.42		\$329,392.00	\$216,761.58	\$5,600.00	
VERIZON COMMUNICATIONS INC								
COM								
Dividend Option Cash								
11/10/06 *	99,497	31.9140	3,175.33	46.2200	4,598.73	1,423.40	224.86	4.88%
10/01/09 *	1,000 000	28.1960	28,195.95	46.2200	46,220.00	18,024.05	2,260.00	4.88%
07/02/10 *	200 000	26.7450	5,349.08	46.2200	9,244.00	3,894.92	452.00	4.88%
Total Noncovered	1,299,497		36,720.36		60,062.73	23,342.37	2,936.86	
02/27/14	920 504	48.1150	44,290.03	46.2200	42,545.67	-1,744.36	2,080.34	4.88%
10/20/14	200 000	48.4530	9,690.62	46.2200	9,244.00	-446.62	452.00	4.88%
10/21/14	600 000	48.6140	29,168.16	46.2200	27,732.00	-1,436.16	1,356.00	4.88%
12/23/14	700 000	47.6920	33,384.40	46.2200	32,354.00	-1,030.40	1,582.00	4.88%
12/23/14	1,500 000	47.6940	71,541.00	46.2200	69,330.00	-2,211.00	3,390.00	4.88%
Total Covered	3,920,504		188,074.21		181,205.67	-6,868.54	8,860.34	
Total	5,220,000		\$234,794.57		\$241,268.40	\$16,473.83	\$11,797.20	
VODAFONE GROUP PLC NEW SPONSORED ADR								
NO PAR								
Dividend Option: Cash								
10/29/10 *	54 455	50.6730	2,759.40	32.2600	1,756.71	-1,002.69	93.25	5.30%
11/01/10 *	109 091	50.3380	5,491.36	32.2600	3,519.27	-1,972.09	186.81	5.30%
11/01/10 *	654 545	50.3200	32,936.52	32.2600	21,115.63	-11,820.89	1,120.84	5.30%
11/10/10 *	818 182	51.3280	41,995.95	32.2600	26,394.54	-15,601.41	1,401.05	5.30%
12/02/10 *	272 727	47.4020	12,927.90	32.2600	8,798.19	-4,129.71	467.01	5.30%
Total Noncovered	1,909,000		96,111.13		61,584.34	-34,526.79	3,268.96	
Total	1,909,000		\$96,111.13		\$61,584.34	-\$34,526.79	\$3,268.96	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
WAL MART STORES INC COM								
Dividend Option: Cash								
03/06/06*	700,000	45.3560	31,748.85	61.3000	42,910.00	11,161.15	1,372.00	3.19%
10/01/09*	500,000	48.8800	24,440.00	61.3000	30,650.00	6,210.00	980.00	3.19%
Total Noncovered	1,200,000		56,188.85		73,560.00	17,371.15	2,352.00	
02/10/14	100,000	73.5390	7,353.91	61.3000	6,130.00	-1,223.91	196.00	3.19%
02/11/14	100,000	74.6280	7,462.84	61.3000	6,130.00	-1,332.84	196.00	3.19%
02/11/14	100,000	74.3230	7,432.34	61.3000	6,130.00	-1,302.34	196.00	3.19%
02/12/14	100,000	74.8430	7,484.34	61.3000	6,130.00	-1,354.34	196.00	3.19%
02/13/14	200,000	75.3750	15,074.92	61.3000	12,260.00	-2,814.92	392.00	3.19%
02/20/14	100,000	73.4570	7,345.72	61.3000	6,130.00	-1,215.72	196.00	3.19%
06/30/14	200,000	75.2930	15,058.50	61.3000	12,260.00	-2,798.50	392.00	3.19%
06/11/15	500,000	72.9940	36,497.05	61.3000	30,650.00	-5,847.05	980.00	3.19%
08/18/15	400,000	69.7140	27,885.60	61.3000	24,520.00	-3,365.60	784.00	3.19%
Total Covered	1,800,000		131,595.22		110,340.00	-21,255.22	3,528.00	
Total	3,000,000		\$187,784.07		\$183,900.00	-\$3,884.07	\$5,880.00	
WELLS FARGO & CO NEW COM								
Dividend Option: Cash								
08/14/03*	900,000	25.1350	22,621.90	54.3600	48,924.00	26,302.10	1,350.00	2.75%
04/11/07*	900,000	34.2870	30,858.03	54.3600	48,924.00	18,065.97	1,350.00	2.75%
10/01/09*	1,000,000	27.4500	27,450.00	54.3600	54,360.00	26,910.00	1,500.00	2.75%
12/15/09*	700,000	25.0000	17,500.00	54.3600	38,052.00	20,552.00	1,050.00	2.75%
Total Noncovered	3,500,000		98,429.93		190,260.00	91,830.07	5,250.00	
04/20/11	300,000	28.7610	8,628.18	54.3600	16,308.00	7,679.82	450.00	2.75%
04/27/11	900,000	29.0950	26,185.05	54.3600	48,924.00	22,738.95	1,350.00	2.75%
08/11/11	800,000	23.1100	18,488.00	54.3600	43,488.00	25,000.00	1,200.00	2.75%
Total Covered	2,000,000		53,301.23		108,720.00	55,418.77	3,000.00	
Total	5,500,000		\$151,731.16		\$298,980.00	\$147,248.84	\$8,250.00	
Total Common Stocks			\$5,856,677.02		\$8,044,821.39	\$2,188,144.37	\$237,459.34	
Total Equities			\$5,856,677.02		\$8,044,821.39	\$2,188,144.37	\$237,459.34	
Total Portfolio Holdings								
			\$5,861,559.13		\$8,049,703.50	\$2,188,144.37	\$237,464.80	

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Income and Expense Summary (continued)

	Year-to-Date	
	Taxable	Non Taxable
Interest Income		
Bond Interest	155,891.71	0.00
Total Dividends, Interest, Income and Expenses	\$155,910.22	\$0.00
Distributions		
Other Distributions	0.00	254,930.14
Total Distributions	\$0.00	\$254,930.14

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 2.00% of Portfolio

	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Money Market							
DBAB CASH RESERVE PRIME INSTL	93,146.920	0000000448	12/31/15	93,146.92	18.51	0.05%	0.10%
Total Money Market				\$93,146.92	\$18.51		

Total Cash, Money Funds, and Bank Deposits

	Quantity	Unit Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
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Fixed Income 98.00% of Portfolio (In Maturity Date Sequence)

U.S. Treasury Securities							
Security Identifier: 912828RR3							
UNITED STATES TREAS NTS							
2.000% 11/15/21 B/E DTD 11/15/11							
1ST CPN DTE 05/15/12 CPN PMT SEMI ANNUAL Moody							
Rating AAA							
06/25/14	10,000.000	98.6250	100.2930	10,029.30	166.80	200.00	1.99%
			Original Cost Basis: \$9,862.50				
07/07/14	20,000.000	98.0550	100.2930	20,058.60	447.66	400.00	1.99%
			Original Cost Basis: \$19,610.94				
09/25/14	25,000.000	98.4610	100.2930	25,073.25	458.02	500.00	1.99%
			Original Cost Basis: \$24,615.23				
05/26/15	80,000.000	100.8530	100.2930	80,234.40	-447.73	1,600.00	1.99%
			Original Cost Basis: 80,682.13				

Page 7 of 276



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
U.S. Treasury Securities (continued)								
UNITED STATES TREAS NTS (continued)								
06/30/15	40,000,000	100.1270	Original Cost Basis: \$80,746.88 40,050.74	100.2930	40,117.20	66.46	800.00	1.99%
07/07/15	20,000,000	100.9070	Original Cost Basis: \$40,054.69 20,181.42	100.2930	20,058.60	-122.82	400.00	1.99%
Total Covered	195,000,000		195,002.96		195,571.35	568.39	3,900.00	
Total	195,000,000		\$195,002.96		\$195,571.35	\$568.39	\$3,900.00	
UNITED STATES TREAS NTS								
2.000% 02/15/22 B/E DTD 02/15/12 1ST CPN DTE 08/15/12 CPN PMT SEMI ANNUAL Moody Rating AAA								
01/29/13*	5,000,000	100.9460	5,047.30	100.1800	5,009.00	-38.30	100.00	1.99%
02/22/13*	20,000,000	101.2860	Original Cost Basis: \$5,067.97 20,257.13	100.1800	20,036.00	-221.13	400.00	1.99%
03/06/13*	10,000,000	101.5410	Original Cost Basis: \$20,367.19 10,154.11	100.1800	10,018.00	-136.11	200.00	1.99%
05/20/13*	20,000,000	101.6210	Original Cost Basis: \$10,219.53 20,324.21	100.1800	20,036.00	-288.21	400.00	1.99%
06/21/13*	15,000,000	98.3230	Original Cost Basis: \$20,452.34 14,748.43	100.1800	15,027.00	278.57	300.00	1.99%
07/19/13*	10,000,000	98.4620	Original Cost Basis: \$14,654.88 9,846.20	100.1800	10,018.00	171.80	200.00	1.99%
07/19/13*	15,000,000	98.4650	Original Cost Basis: \$9,790.63 14,769.72	100.1800	15,027.00	257.28	300.00	1.99%
07/30/13*	5,000,000	97.8650	Original Cost Basis: \$14,686.52 4,893.26	100.1800	5,009.00	115.74	100.00	1.99%
09/10/13*	20,000,000	95.8930	Original Cost Basis: \$4,855.27 19,178.54	100.1800	20,036.00	857.46	400.00	1.99%
10/03/13*	20,000,000	98.0910	Original Cost Basis: \$18,903.91 19,618.22	100.1800	20,036.00	417.78	400.00	1.99%
11/05/13*	10,000,000	97.7670	Original Cost Basis: \$19,492.19 9,776.66	100.1800	10,018.00	241.34	200.00	1.99%
Total Noncovered	150,000,000		148,613.78		150,270.00	1,656.22	3,000.00	
03/06/14	45,000,000	97.0270	Original Cost Basis: \$9,705.86 43,662.30	100.1800	45,081.00	1,418.70	900.00	1.99%
06/06/14	20,000,000	97.9450	Original Cost Basis: \$43,662.30 19,589.06	100.1800	20,036.00	446.94	400.00	1.99%
07/29/14	25,000,000	98.5820	Original Cost Basis: \$19,589.06 24,645.51	100.1800	25,045.00	399.49	500.00	1.99%

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
U.S. Treasury Securities (continued)								
UNITED STATES TREAS NTS (continued)								
07/22/15	15,000.000	100.0590	15,008.79	100.1800	15,027.00	18.21	300.00	1.99%
			Original Cost Basis: \$15,009.38					
08/14/15	15,000.000	100.5920	15,088.75	100.1800	15,027.00	-61.75	300.00	1.99%
			Original Cost Basis: \$15,093.75					
09/28/15	10,000.000	101.6880	10,168.82	100.1800	10,018.00	-150.82	200.00	1.99%
			Original Cost Basis: \$10,175.39					
09/28/15	20,000.000	101.6360	20,327.10	100.1800	20,036.00	-291.10	400.00	1.99%
			Original Cost Basis: \$20,339.84					
11/25/15	5,000.000	100.5090	5,025.46	100.1800	5,009.00	-16.46	100.00	1.99%
			Original Cost Basis: \$5,025.78					
Total Covered	155,000.000		153,515.79		155,279.00	1,763.21	3,100.00	
Total	305,000.000		\$302,129.57		\$305,549.00	\$3,419.43	\$6,100.00	
UNITED STATES TREAS NTS								
2.375% 08/15/24 B/E DTD 08/15/14								
1ST CPN DTE 02/15/15 CPN PMT SEMI ANNUAL Moody								
Rating AAA								
09/29/14	40,000.000	99.0120	39,604.69	101.0430	40,417.20	812.51	950.00	2.35%
			Original Cost Basis: \$39,604.69					
10/09/14	30,000.000	100.3820	30,114.58	101.0430	30,312.90	198.32	712.50	2.35%
			Original Cost Basis: \$30,128.91					
03/31/15	55,000.000	103.6050	56,982.91	101.0430	55,573.65	-1,409.26	1,306.25	2.35%
			Original Cost Basis: \$57,137.70					
05/26/15	45,000.000	101.9010	45,855.62	101.0430	45,469.35	-386.27	1,068.75	2.35%
			Original Cost Basis: \$45,908.79					
08/17/15	5,000.000	101.9450	5,097.25	101.0430	5,052.15	-45.10	118.75	2.35%
			Original Cost Basis: \$5,100.98					
09/29/15	15,000.000	102.9790	15,446.85	101.0430	15,156.45	-290.40	356.25	2.35%
			Original Cost Basis: \$15,458.79					
10/13/15	50,000.000	103.0140	51,506.86	101.0430	50,521.50	-985.36	1,187.50	2.35%
			Original Cost Basis: \$51,541.02					
12/30/15	10,000.000	100.7890	10,078.91	101.0430	10,104.30	25.39	237.50	2.35%
			Original Cost Basis: \$10,078.91					

Page 9 of 276



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
U.S. Treasury Securities (continued)								
UNITED STATES TREAS NTS (continued)								
Total Covered	250,000.000		254,687.67		252,607.50	-2,080.17	5,937.50	
Total	250,000.000		\$254,687.67		\$252,607.50	-\$2,080.17	\$5,937.50	
UNITED STATES TREAS BDS								
3.125% 11/15/41 8/E DTD 11/15/11								
1ST CPN DTE 05/15/12 CPN PMT SEMI ANNUAL Moody								
Rating AAA								
05/17/12 *	10,000.000	105.7810	10,578.10	103.3130	10,331.30	-246.80	312.50	3.02%
			Original Cost Basis: \$10,630.47					
06/06/12 *	5,000.000	107.6980	5,384.91	103.3130	5,165.65	-219.26	156.25	3.02%
			Original Cost Basis: \$5,419.73					
11/27/12 *	15,000.000	106.7910	16,018.66	103.3130	15,496.95	-521.71	468.75	3.02%
			Original Cost Basis: \$16,098.63					
07/25/13 *	5,000.000	91.3130	4,565.63	103.3130	5,165.65	600.02	156.25	3.02%
			Original Cost Basis: \$4,542.19					
09/04/13 *	10,000.000	88.9880	8,898.78	103.3130	10,331.30	1,432.52	312.50	3.02%
			Original Cost Basis: \$8,843.35					
09/10/13 *	10,000.000	87.7460	8,774.64	103.3130	10,331.30	1,556.66	312.50	3.02%
			Original Cost Basis: \$8,714.06					
Total Noncovered	55,000.000		54,220.72		56,822.15	2,601.43	1,718.75	
02/13/14	30,000.000	90.4920	27,147.66	103.3130	30,993.90	3,846.24	937.50	3.02%
			Original Cost Basis: \$27,147.66					
05/02/14	10,000.000	95.4300	9,542.97	103.3130	10,331.30	788.33	312.50	3.02%
			Original Cost Basis: \$9,542.97					
09/30/14	10,000.000	99.6560	9,965.63	103.3130	10,331.30	365.67	312.50	3.02%
			Original Cost Basis: \$9,965.63					
10/08/14	5,000.000	101.3840	5,069.19	103.3130	5,165.65	96.46	156.25	3.02%
			Original Cost Basis: \$5,071.29					
10/09/14	5,000.000	101.8310	5,091.56	103.3130	5,165.65	74.09	156.25	3.02%
			Original Cost Basis: \$5,094.34					
11/14/14	30,000.000	102.0750	30,622.36	103.3130	30,993.90	371.54	937.50	3.02%
			Original Cost Basis: \$30,639.84					
12/10/14	25,000.000	105.7190	26,429.79	103.3130	25,828.25	-601.54	781.25	3.02%
			Original Cost Basis: \$26,468.75					
12/15/14	25,000.000	107.9730	26,993.28	103.3130	25,828.25	-1,165.03	781.25	3.02%
			Original Cost Basis: \$27,047.85					
07/07/15	10,000.000	102.7710	10,277.10	103.3130	10,331.30	54.20	312.50	3.02%
			Original Cost Basis: \$10,280.47					
07/08/15	10,000.000	102.4590	10,245.90	103.3130	10,331.30	85.40	312.50	3.02%
			Original Cost Basis: \$10,248.83					
08/13/15	10,000.000	106.2520	10,625.18	103.3130	10,331.30	-293.88	312.50	3.02%



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
U.S. Treasury Securities (continued)								
UNITED STATES TREASURY BONDS (continued)								
08/14/15	5,000,000	105.9780	Original Cost Basis: \$10,631.25 5,298.88	103.3130	5,165.65	-133.23	156.25	3.02%
09/28/15	5,000,000	104.9870	Original Cost Basis: \$5,301.76 5,249.34	103.3130	5,165.65	-83.69	156.25	3.02%
10/05/15	10,000,000	105.1950	Original Cost Basis: \$5,250.98 10,519.54	103.3130	10,331.30	-188.24	312.50	3.02%
12/17/15	5,000,000	104.5670	Original Cost Basis: \$10,522.66 5,228.37	103.3130	5,165.65	-62.72	156.25	3.02%
Total Covered	195,000,000		198,306.75		201,460.35	3,153.60	6,093.75	
Total	250,000,000		\$252,527.47		\$258,282.50	\$5,755.03	\$7,812.50	
Total U.S. Treasury Securities	1,000,000,000		\$1,004,347.67		\$1,012,010.35	\$7,662.68	\$23,750.00	
Asset Backed Securities								
FORD CREDIT AUTO LEASE TR 2014-A ASSET								
BACKED NT CL A-4 0.900% 06/15/17 B/E								
DTD 03/26/14 S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 10,000,000								
03/18/14*	10,000,000	99.9970	9,999.72	99.8440	9,984.40	-15.32		
Original Cost Basis: \$9,999.72								
Security Identifier: 34530JAE6								
VOLKSWAGEN AUTO LEASE TR 2015-A NT								
CL A-3 1.250% 12/20/17 B/E								
DTD 03/05/15 Moody Rating AAA								
Factor: 1.00000000 Effective Date: 12/21/15								
Current Face Value: 15,000,000								
02/25/15*	15,000,000	99.9940	14,999.16	99.0060	14,850.90	-148.26		
Original Cost Basis: \$14,999.16								



Page 11 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
CAPITAL AUTO RECEIVABLES ASSET TR								
2013-4 ASSET BACKED NT CL A-3								
1 090% 03/20/18 B/E DTD 11/27/13 Moody Rating AAA S & P Rating AAA								
Factor: 0.98705520 Effective Date: 12/21/15								
Current Face Value: 29,611,656								
11/21/13*	30,000,000	99.9990	29,611.26	99.8820	29,576.71	-34.55		
Original Cost Basis: \$29,999.60								
HYUNDAI AUTO RECEIVABLES TR								
2014-A NT CL A-3 0.790% 07/16/18 B/E								
DTD 02/05/14 Moody Rating AAA S & P Rating AAA								
Factor: 0.82365402 Effective Date: 12/15/15								
Current Face Value: 12,354,810								
01/28/14*	15,000,000	99.9820	12,352.61	99.7730	12,326.76	-25.85		
Original Cost Basis: \$14,997.32								
AMERICREDIT AUTOMOBILE RECEIVABLES TR 2014-3 AUTOMOBILE								
1.150% 06/10/19 B/E DTD 08/27/14 Moody Rating AAA S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/08/15								
Current Face Value: 25,000,000								
08/20/14*	25,000,000	99.9970	24,999.31	99.6370	24,909.25	-90.06		
Original Cost Basis: \$24,999.31								
FORD CR FLOORPLAN MASTER OWNER TR A								
ASSET BACKED CTF CL A-1								
1.400% 08/15/19 B/E DTD 08/26/14 S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 45,000,000								
08/19/14*	45,000,000	99.9710	44,987.12	99.5480	44,796.60	-190.52		
Original Cost Basis: \$44,987.12								
ALLY AUTO RECEIVABLES TR								
2015-1 ASSET BACKED CTF CL A-3								
1.390% 09/16/19 B/E DTD 07/22/15 Moody Rating AAA S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 25,000,000								
07/15/15*	25,000,000	99.9870	24,996.87	99.5920	24,898.00	-98.87		
Original Cost Basis: \$24,996.87								

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
MERCEDES-BENZ AUTO LEASE TR 2014-A								
ASSET BACKED NT CL A-4								
0.900% 12/16/19 B/E DTD 04/09/14 Moody Rating AAA S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 40,000,000								
04/01/14 *	40,000,000	99.9910	39,996.45	99.9130	39,965.20	-31.25		
Original Cost Basis: \$39,996.45								
CAPITAL ONE MULTI-ASSET								
EXECUTION TR 2014-5 CARD SER NT CL A								
1.480% 07/15/20 B/E DTD 10/14/14 S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 35,000,000								
10/06/14 *	35,000,000	99.9730	34,990.63	100.0180	35,006.30	15.67		
Original Cost Basis: \$34,990.63								
FORD CR AUTO OWNER TR 2015-A NT CL B								
2.030% 08/15/20 B/E DTD 03/24/15								
Moody Rating AAA								
Factor: 1.00000000 Effective Date: 12/15/15								
Current Face Value: 25,000,000								
03/17/15 *	25,000,000	99.9840	24,995.96	99.4710	24,867.75	-128.21		
Original Cost Basis: \$24,995.96								
FNMA GTD MTG PASS THRU CTFIS								
POOL # 930300 5.000% 12/01/23 B/E								
DTD 12/01/08 1ST CPN DTE 01/25/09								
Factor: 0.06167327 Effective Date: 12/01/15								
Current Face Value: 1,850,198								
03/19/09 *	30,000,000	103.8600	1,921.62	107.8150	1,994.79	73.17		
Original Cost Basis: \$30,547.64								

STATEMENT C

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTFIS								
POOL # A4468 4.000% 06/01/26 B/E								
DTD 06/01/11 1ST CPN DTE 07/25/11								
Factor: 0.39093344 Effective Date: 12/01/15								
Current Face Value: 39,093.344								
09/25/13 *	100,000.000	105.5330	41,256.39	106.0820	41,471.00	214.61		
Original Cost Basis: \$66,046.97								
FNMA GTD MTG PASS THRU CTFIS								
POOL # A85907 3.000% 08/01/27 B/E								
DTD 07/01/12 1ST CPN DTE 08/25/12								
Factor: 0.61562515 Effective Date: 12/01/15								
Current Face Value: 21,546.880								
05/30/13 *	35,000.000	103.3180	22,261.83	103.5790	22,318.04	56.21		
Original Cost Basis: \$32,900.07								
FNMA GTD MTG PASS THRU CTFIS								
POOL # AQ5095 3.000% 11/01/27 B/E								
DTD 11/01/12 1ST CPN DTE 12/25/12								
Factor: 0.63577699 Effective Date: 12/01/15								
Current Face Value: 12,715.540								
04/24/13 *	20,000.000	106.3600	13,524.28	103.5720	13,169.74	-354.54		
Original Cost Basis: \$20,556.36								
FNMA GTD MTG PASS THRU CTFIS								
POOL # AL2877 3.500% 01/01/28 B/E								
DTD 12/01/12 1ST CPN DTE 01/25/13								
Factor: 0.64882780 Effective Date: 12/01/15								
Current Face Value: 3,244.139								
02/06/13 *	5,000.000	107.2030	3,477.80	104.9980	3,406.28	-71.52		
Original Cost Basis: \$5,241.27								
FEDERAL HOME LN MTG CORP PARTN CTFIS								
POOL # U89032 3.000% 07/01/33 B/E								
DTD 04/01/14 1ST CPN DTE 05/15/14								
Factor: 0.86880775 Effective Date: 12/01/15								
Current Face Value: 47,784.426								
10/28/14 *	55,000.000	101.6130	48,555.37	102.0100	48,744.89	189.52		
Original Cost Basis: \$53,983.59								



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2015 Year-End Account Report

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTF								
POOL # MA1870 4.500% 04/01/34 B/E								
DTD 03/01/14 1ST CPN DTE 04/25/14								
Factor: 0.78019561 Effective Date: 12/01/15								
Current Face Value: 15,603,912								
04/21/14*	20,000,000	106.8270	16,669.16	108.6484	16,953.41	284.25		
Original Cost Basis: \$21,308.62								
Security Identifier: 31418BCG9								
FNMA GTD MTG PASS THRU CTF								
POOL # AL6270 3.500% 10/01/34 B/E								
DTD 12/01/14 1ST CPN DTE 01/25/15								
Factor: 0.88228413 Effective Date: 12/01/15								
Current Face Value: 13,234,262								
06/03/15*	15,000,000	105.1560	13,916.66	104.7230	13,859.32	-57.34		
Original Cost Basis: \$14,948.23								
Security Identifier: 3138EN6G9								
FNMA GTD MTG PASS THRU CTF								
POOL # 888236 5.500% 11/01/36 B/E								
DTD 02/01/07 1ST CPN DTE 03/25/07								
Factor: 0.05413569 Effective Date: 12/01/15								
Current Face Value: 2,165,428								
05/23/07*	40,000,000	98.0310	2,122.78	112.0690	2,426.77	303.99		
Original Cost Basis: \$38,255.84								
Security Identifier: 31415MM28								
FNMA GTD MTG PASS THRU CTF								
POOL # 984277 5.500% 06/01/38 B/E								
DTD 05/01/08 1ST CPN DTE 06/25/08								
Factor: 0.18070877 Effective Date: 12/01/15								
Current Face Value: 5,421,263								
03/06/09*	30,000,000	102.9370	5,580.51	111.8990	6,066.34	485.83		
Original Cost Basis: \$28,707.59								

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
BEAR STEARNS COMMERCIAL MORTGAGE								
SECURITIES TRUST 2006-PWR14 MTG								
5.201% 12/11/38 B/E DTD 12/01/06S & P Rating AAA								
Factor: 0.95003209 Effective Date 12/01/15								
Current Face Value 33,251,123								
07/30/09 *	35,000,000	91.4370	30,403.99	101.9310	33,893.20	3,489.21		
			Original Cost Basis: \$32,003.13					
GNMA GTD MTG PASS THRU CTFs								
POOL # 701857 4.500% 05/15/39 B/E								
DTD 05/01/09 1ST CPN DTE 06/15/09								
Factor: 0.23737082 Effective Date: 12/01/15								
Current Face Value 30,858,207								
05/09/14 *	130,000,000	108.9370	33,616.15	108.2000	33,388.58	-227.57		
			Original Cost Basis: \$45,152.52					
GNMA GTD MTG PASS THRU CTFs								
POOL # 723248 5.000% 10/15/39 B/E								
DTD 10/01/09 1ST CPN DTE 11/15/09								
Factor: 0.43627195 Effective Date: 12/01/15								
Current Face Value 28,357,677								
07/14/10 *	65,000,000	107.2340	30,409.19	111.9840	31,756.06	1,346.87		
			Original Cost Basis: \$67,509.45					
GNMA GTD MTG PASS THRU CTFs								
POOL # 782916 5.500% 02/15/40 B/E								
DTD 04/01/10 1ST CPN DTE 05/15/10								
Factor: 0.20103458 Effective Date: 12/01/15								
Current Face Value 17,087,939								
03/26/10 *	85,000,000	106.5470	18,206.68	111.4370	19,042.29	835.61		
			Original Cost Basis: \$90,564.84					
FNMA GTD MTG PASS THRU CTFs								
POOL # AD6929 5.000% 06/01/40 B/E								
DTD 06/01/10 1ST CPN DTE 07/25/10								
Factor 0.35136147 Effective Date: 12/01/15								
Current Face Value 8,784,037								
03/20/14 *	25,000,000	106.3300	9,340.06	110.6070	9,715.76	375.70		
			Original Cost Basis: \$13,492.78					

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
GNMA GTD MTG PASS THRU CTF								
POOL # 733724 4.500% 06/15/40 B/E								
DTD 06/01/10 1ST CPN DTE 07/15/10								
Factor: 0.43349904 Effective Date 12/01/15								
Current Face Value: 17,339,962								
05/08/14*	40,000,000	109.3440	18,960.16	109.3570	18,962.46	2.30		
Original Cost Basis: \$27,798.68								
FNMA GTD MTG PASS THRU CTF								
POOL # AD9311 4.500% 08/01/40 B/E								
DTD 08/01/10 1ST CPN DTE 09/25/10								
Factor: 0.27359622 Effective Date: 12/01/15								
Current Face Value: 21,887,698								
11/01/10*	80,000,000	105.1410	23,012.87	108.2040	23,683.36	670.49		
Original Cost Basis: \$82,792.11								
GNMA GTD MTG PASS THRU CTF								
POOL # 719262 5.000% 08/15/40 B/E								
DTD 08/01/10 1ST CPN DTE 09/15/10								
Factor: 0.38140756 Effective Date: 12/01/15								
Current Face Value: 20,977,416								
04/08/11*	55,000,000	106.2810	22,295.06	111.4520	23,379.75	1,084.69		
Original Cost Basis: \$55,716.91								
GNMA II GTD MTG PASS THRU CTF								
POOL # 752631 4.500% 10/20/40 B/E								
DTD 10/01/10 1ST CPN DTE 11/20/10								
Factor: 0.56581414 Effective Date: 12/01/15								
Current Face Value: 33,948,848								
03/18/11*	60,000,000	104.4530	35,460.65	108.5910	36,797.50	1,336.85		
Original Cost Basis: \$61,726.36								

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Page 17 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTF								
POOL # AL5233 4.000% 01/01/41 B/E								
DTD 05/01/14 1ST CPN DTE 06/25/14								
Factor: 0.73117028 Effective Date: 12/01/15								
Current Face Value: 25,590,960								
10/02/14*	35,000,000	106.2660	27,194.38	105.8540	27,089.05	-105.33		
Original Cost Basis: \$34,820.01								
Security Identifier: 3138EMY70								
FNMA GTD MTG PASS THRU CTF								
POOL # AH5574 4.000% 02/01/41 B/E								
DTD 02/01/11 1ST CPN DTE 03/25/11								
Factor: 0.53510924 Effective Date: 12/01/15								
Current Face Value: 45,484,285								
01/14/13*	15,000,000	106.4270	8,542.50	106.2710	8,529.99	-12.51		
Original Cost Basis: \$13,520.86								
01/15/13*	15,000,000	106.4570	8,544.94	106.2710	8,529.99	-14.95		
Original Cost Basis: \$13,524.75								
11/13/14*	55,000,000	106.7660	31,422.20	106.2710	31,276.62	-145.58		
Original Cost Basis: \$37,150.36								
Total Noncovered	85,000,000		48,509.64		48,336.60	-173.04		
Total	85,000,000		\$48,509.64		\$48,336.60	-\$173.04		\$0.00
Security Identifier: 31416XZB9								
FNMA GTD MTG PASS THRU CTF								
POOL # AB2537 5.000% 03/01/41 B/E								
DTD 02/01/11 1ST CPN DTE 03/25/11								
Factor: 0.27429591 Effective Date: 12/01/15								
Current Face Value: 26,058,111								
09/11/13*	95,000,000	107.9520	28,130.29	110.3890	28,765.29	635.00		
Original Cost Basis: \$45,003.87								
Security Identifier: 3138AAZU8								
FNMA GTD MTG PASS THRU CTF								
POOL # AH8854 4.500% 04/01/41 B/E								
DTD 04/01/11 1ST CPN DTE 05/25/11								
Factor: 0.45533673 Effective Date: 12/01/15								
Current Face Value: 25,043,520								
12/13/11*	55,000,000	106.8910	26,769.16	108.2240	27,103.10	333.94		
Original Cost Basis: \$56,530.77								



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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTF								
POOL # AL0215 4.500% 04/01/41 B/E								
DTD 04/01/11 1ST CPN DTE 05/25/11								
Factor: 0.40228723 Effective Date: 12/01/15								
Current Face Value: 28,160.106								
08/24/11*	70,000.000	106.1090	29,880.50	108.2180	30,474.30	593.80		
Original Cost Basis: \$72,738.42								
Security Identifier: 3138EGGZ1								
FNMA GTD MTG PASS THRU CTF								
POOL # AL0208 4.500% 05/01/41 B/E								
DTD 04/01/11 1ST CPN DTE 05/25/11								
Factor: 0.48716998 Effective Date: 12/01/15								
Current Face Value: 2,435.850								
07/15/11*	5,000.000	104.5300	2,546.20	108.2200	2,636.08	89.88		
Original Cost Basis: \$5,192.78								
Security Identifier: 3138EGGS7								
FNMA GTD MTG PASS THRU CTF								
POOL # AB3382 4.000% 08/01/41 B/E								
DTD 07/01/11 1ST CPN DTE 08/25/11								
Factor: 0.56487755 Effective Date: 12/01/15								
Current Face Value: 28,243.878								
08/29/11*	50,000.000	103.9380	29,356.22	106.7930	30,162.48	806.26		
Original Cost Basis: \$51,882.35								
Security Identifier: 31416YXL7								
FNMA GTD MTG PASS THRU CTF								
POOL # AB3395 4.500% 08/01/41 B/E								
DTD 07/01/11 1ST CPN DTE 08/25/11								
Factor: 0.43131167 Effective Date: 12/01/15								
Current Face Value: 40,974.609								
09/26/11*	95,000.000	103.5480	42,428.42	108.1400	44,309.94	1,881.52		
Original Cost Basis: \$97,819.39								

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Page 19 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
BEAR STEARNS COML MTG SECS TR								
2006-PWR13 MTG PASSTHRU CTF CL A-4								
5.540% 09/11/41 B/E DTD 09/01/06S & P Rating AAA								
Factor: 0.77423839 Effective Date: 12/01/15								
Current Face Value: 54,196.687								
08/04/09 *	45,000,000	95.0470	33,115.02	100.9460	35,170.32	2,055.30		
			Original Cost Basis: \$42,771.09					
11/03/09 *	25,000,000	99.4060	19,241.03	100.9460	19,539.07	298.04		
			Original Cost Basis: \$24,851.56					
Total Noncovered	70,000,000		52,356.05		54,709.39	2,353.34		
Total	70,000,000		\$52,356.05		\$54,709.39	\$2,353.34		\$0.00
FNMA GTD MTG PASS THRU CTFs								
POOL # A12212 4.500% 10/01/41 B/E								
DTD 09/01/11 1ST CPN DTE 10/25/11								
Factor: 0.52152072 Effective Date: 12/01/15								
Current Face Value: 49,544.468								
01/18/12 *	95,000,000	107.1950	53,109.01	108.8060	53,907.35	798.34		
			Original Cost Basis: \$100,162.18					
FNMA GTD MTG PASS THRU CTFs								
POOL # AB3876 4.000% 11/01/41 B/E								
DTD 10/01/11 1ST CPN DTE 11/25/11								
Factor: 0.49776030 Effective Date: 12/01/15								
Current Face Value: 27,376.817								
11/10/11 *	55,000,000	104.5390	28,619.45	106.0750	29,039.96	420.51		
			Original Cost Basis: \$57,420.41					
FEDERAL HOME LN MTG CORP PARTN CTFs								
POOL # C03815 "GOLD"								
3.500% 03/01/42 B/E DTD 03/01/12								
Factor: 0.64053833 Effective Date: 12/01/15								
Current Face Value: 19,216.150								
04/10/12 *	30,000,000	103.7810	19,942.76	103.1280	19,817.23	-125.53		
			Original Cost Basis: \$31,045.31					
FNMA GTD MTG PASS THRU CTFs								
POOL # AL2752 5.000% 03/01/42 B/E								
DTD 12/01/12 1ST CPN DTE 01/25/13								
Factor: 0.53493011 Effective Date: 12/01/15								
Current Face Value: 18,722.554								
05/08/14 *	35,000,000	111.0160	20,784.96	110.7280	20,731.11	-53.85		
			Original Cost Basis: \$30,945.43					





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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
FEDERAL HOME LN MTG CORP PARTN CTFS								
POOL # Q09530 "GOLD"								
3.500% 07/01/42 B/E DTD 07/01/12								
Factor: 0.70919142 Effective Date: 12/01/15								
Current Face Value: 21,275,743								
07/30/12*	30,000,000	105.6130	22,469.95	103.0660	21,928.06	-541.89		
Original Cost Basis: \$31,683.91								
FEDERAL HOME LN MTG CORP PARTN CTFS								
POOL # Q09949 "GOLD"								
3.000% 08/01/42 B/E DTD 07/01/12								
Factor: 0.74775738 Effective Date 12/01/15								
Current Face Value: 78,514,525								
07/27/12*	105,000,000	103.1590	80,994.56	99.9380	78,465.85	-2,528.71		
Original Cost Basis: \$108,316.64								
FNMA GTD MTG PASS THRU CTFS								
POOL # AQ0505 4.000% 11/01/42 B/E								
DTD 11/01/12 1ST CPN DTE 12/25/12								
Factor: 0.63180513 Effective Date: 12/01/15								
Current Face Value 28,431,231								
12/13/12*	45,000,000	109.0940	31,016.66	106.0770	30,159.00	-857.66		
Original Cost Basis: \$49,019.24								
FNMA GTD MTG PASS THRU CTFS								
POOL # AL3896 4.500% 01/01/43 B/E								
DTD 07/01/13 1ST CPN DTE 08/25/13								
Factor 0.64509072 Effective Date: 12/01/15								
Current Face Value 41,930,897								
09/19/13*	65,000,000	104.3170	43,740.96	108.4550	45,476.15	1,735.19		
Original Cost Basis: \$65,158.75								

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTFIS								
POOL # AQ9345 3.500% 01/01/43 B/E								
DTD 01/01/13 1ST CPN DTE 02/25/13								
Factor: 0.74323254 Effective Date: 12/01/15								
Current Face Value: 18,580.814								
08/08/14*	25,000.000	102.8280	19,106.31	103.3280	19,199.18	92.87		
Original Cost Basis: \$22,584.14								
FEDERAL HOME LN MTG CORP PARTN CTFIS								
POOL # Q15890 "GOLD"								
3.500% 02/01/43 B/E DTD 02/01/13								
Factor: 0.77835755 Effective Date: 12/01/15								
Current Face Value: 66,160.392								
08/07/14*	85,000.000	102.5940	67,876.42	103.1590	68,250.40	373.98		
Original Cost Basis: \$78,685.03								
GNMA GTD MTG PASS THRU CTFIS								
POOL # AD8801 3.500% 03/15/43 B/E								
DTD 03/01/13 1ST CPN DTE 04/15/13								
Factor: 0.79999171 Effective Date: 12/01/15								
Current Face Value: 35,999.627								
04/23/13*	45,000.000	108.9690	39,228.49	104.4680	37,608.09	-1,620.40		
Original Cost Basis: \$48,892.14								
FNMA GTD MTG PASS THRU CTFIS								
POOL # AT2720 3.000% 05/01/43 B/E								
DTD 05/01/13 1ST CPN DTE 06/25/13								
Factor: 0.81476767 Effective Date: 12/01/15								
Current Face Value: 40,738.384								
02/09/15*	50,000.000	102.7030	41,839.60	100.4490	40,921.30	-918.30		
Original Cost Basis: \$45,861.87								
FNMA GTD MTG PASS THRU CTFIS								
POOL # ATS860 3.500% 06/01/43 B/E								
DTD 06/01/13 1ST CPN DTE 07/25/13								
Factor: 0.79647041 Effective Date: 12/01/15								
Current Face Value: 43,805.873								
11/12/15*	55,000.000	102.1650	44,754.37	103.3090	45,255.41	501.04		
Original Cost Basis: \$45,181.66								





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2015 Year-End Account Report

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTF								
POOL # AU1625 3.500% 07/01/43 B/E								
DTD 07/01/13 1ST CPN DTE 08/25/13								
Factor: 0.80967204 Effective Date: 12/01/15								
Current Face Value: 16,193.441								
02/09/15*	20,000.000	105.6560	17,109.39	103.4600	16,753.73	-355.66		
Original Cost Basis: \$19,219.13								
Security Identifier: 3138X0YX0								
FNMA GTD MTG PASS THRU CTF								
POOL # AS3135 3.500% 08/01/44 B/E								
DTD 07/01/14 1ST CPN DTE 08/25/14								
Factor: 0.91043075 Effective Date: 12/01/15								
Current Face Value: 63,730.153								
08/26/14*	70,000.000	102.3880	65,252.12	103.2720	65,815.40	563.28		
Original Cost Basis: \$71,590.70								
Security Identifier: 3138WCPV9								
GNMA II GTD MTG PASS THRU CTF								
POOL # MA2681 5.000% 03/20/45 B/E								
DTD 03/01/15 1ST CPN DTE 04/20/15								
Factor: 0.78248807 Effective Date: 12/01/15								
Current Face Value: 39,124.404								
06/29/15*	50,000.000	105.4960	41,274.72	108.8190	42,574.78	1,300.06		
Original Cost Basis: \$51,743.39								
Security Identifier: 36179Q6S5								
GNMA II GTD MTG PASS THRU CTF								
POOL # AL9364 3.500% 03/20/45 B/E								
DTD 03/01/15 1ST CPN DTE 04/20/15								
Factor: 0.96358644 Effective Date: 12/01/15								
Current Face Value: 67,451.051								
03/18/15*	70,000.000	105.4220	71,108.17	104.5620	70,528.17	-580.00		
Original Cost Basis: \$73,795.31								

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
FNMA GTD MTG PASS THRU CTF								
POOL # AY1360 3 500% 04/01/45 B/E								
DTD 04/01/15 1ST CPN DTE 05/25/15								
Factor: 0.96621861 Effective Date: 12/01/15								
Current Face Value: 48,310,931								
09/25/15*	50,000,000	103.3970	49,951.94	103.2660	49,888.77	-63.17		
Original Cost Basis: \$50,683.91								
FNMA GTD MTG PASS THRU CTF								
POOL # AY1363 4.000% 04/01/45 B/E								
DTD 04/01/15 1ST CPN DTE 05/25/15								
Factor: 0.91108111 Effective Date: 12/01/15								
Current Face Value: 63,775,678								
05/18/15*	70,000,000	105.9320	67,558.98	105.9450	67,567.14	8.16		
Original Cost Basis: \$74,049.02								
FNMA GTD MTG PASS THRU CTF								
POOL # AS5469 4.000% 07/01/45 B/E								
DTD 06/01/15 1ST CPN DTE 07/25/15								
Factor: 0.97159464 Effective Date: 12/01/15								
Current Face Value: 58,295,678								
08/04/15*	60,000,000	106.5780	62,130.44	106.1300	61,869.20	-261.24		
Original Cost Basis: \$63,701.96								
FNMA GTD MTG PASS THRU CTF								
POOL # AZ0832 4.000% 07/01/45 B/E								
DTD 07/01/15 1ST CPN DTE 08/25/15								
Factor: 0.95726744 Effective Date: 12/01/15								
Current Face Value: 19,145,349								
07/28/15*	20,000,000	105.3510	20,169.85	106.0370	20,301.15	131.30		
Original Cost Basis: \$21,070.23								
JPMBB COMML MTG SECS TR 2013-C12 COMML MTG								
PASSTHRU CTF CL A-SB 3.157% 07/17/45 B/E								
DTD 06/01/13 Moody Rating AAA S & P Rating AAA								
Factor: 1.00000000 Effective Date: 12/01/15								
Current Face Value: 20,000,000								
06/14/13*	10,000,000	102.9990	10,299.94	101.7230	10,172.30	-127.64		
Original Cost Basis: \$10,299.94								
06/17/13*	10,000,000	103.4610	10,346.09	101.7230	10,172.30	-173.79		
Original Cost Basis: \$10,346.09								
Total Noncovered	20,000,000		20,646.03		20,344.60	-301.43		
Total	20,000,000		\$20,646.03		\$20,344.60	-\$301.43		





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2015 Year-End Account Report

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
*Asset Backed Securities (continued)								
GNMA II GTD MTG PASS THRU CTFs								
POOL # MA2962 4.000% 07/20/45 B/E								
DTD 07/01/15 1ST CPN DTE 08/20/15								
Factor: 0.96141273 Effective Date: 12/01/15								
Current Face Value: 43,263.573								
08/11/15*	45,000.000	106.7810	46,197.38	106.3080	45,992.64	-204.74		
Original Cost Basis: \$47,937.52								
Security Identifier: 36179RUF7								
GNMA II GTD MTG PASS THRU CTFs								
POOL # MA3106 4.000% 09/20/45 B/E								
DTD 09/01/15 1ST CPN DTE 10/20/15								
Factor: 0.98572018 Effective Date: 12/01/15								
Current Face Value: 73,929.014								
12/03/15*	75,000.000	106.1090	78,445.61	106.3470	78,621.29	175.68		
Original Cost Basis: \$78,445.61								
Security Identifier: 36179RNX3								
GS MTG SECS TR 2013-GCJ16 COML MTG								
PASSTHRU CTF CL A-2 3.033% 11/13/46 B/E								
DTD 11/01/13 Moody Rating AAA								
Factor: 1.00000000 Effective Date: 1/30/15								
Current Face Value: 20,000.000								
08/18/15*	20,000.000	103.2110	20,642.19	102.0410	20,408.20	-233.99		
Original Cost Basis: \$20,642.19								
Security Identifier: 36248CAB6								
WFRBS COML MTG TR 2014-C19 COML MTG								
PASSTHRU CTF CL A-3 3.660% 03/15/47 B/E								
DTD 03/01/14 Moody Rating AAA								
Factor: 1.00000000 Effective Date: 12/01/15								
Current Face Value: 20,000.000								
03/10/14*	20,000.000	102.9970	20,599.48	103.2560	20,651.20	51.72		
Original Cost Basis: \$20,599.48								
Security Identifier: 92938VAN5								

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Page 25 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Asset Backed Securities (continued)								
WELLS FARGO COML MTG TR 2015-C30 MTG PASS								
THRU CTF CL A-SB 3.412% 09/17/58 B/E								
DTD 08/01/15 Moody Rating AAA								
Factor: 1.00000000 Effective Date: 12/01/15								
Current Face Value 35,000,000								
07/27/15*	35,000,000	102.9950	36,048.15	101.2190	35,426.65	-621.50		
			Original Cost Basis \$36,048.15					
Total Asset Backed Securities			\$2,070,709.11		\$2,083,299.65	\$12,590.54	\$0.00	
Total Current Face Value: 1,991,823.518	3,095,000,000							
Corporate Bonds								
BHP BILLITON FIN USA LTD GTD SR NT								
ISIN#US055451AP33 1.625% 02/24/17 B/E								
DTD 02/24/12 FOREIGN SECURITY Moody Rating A1 S & P								
Rating A+								
07/27/12*	15,000,000	100.5080	15,076.24	99.7970	14,969.55	-106.69	243.75	1.62%
			Original Cost Basis \$15,296.55					
AMERICAN EXPRESS CR CORP MEDIUM TERM NTS								
FIXED RT SER D 2.375% 03/24/17 B/E								
DTD 03/26/12 1ST CPN DTE 09/24/12 Moody Rating A2 S & P								
Rating A-								
06/19/15	15,000,000	101.5160	15,227.42	101.0860	15,162.90	-64.52	356.25	2.34%
			Original Cost Basis \$15,321.75					
XCEL ENERGY INC NT 5.613% 04/01/17 B/E								
DTD 10/01/07 1ST CPN DTE 04/01/08								
CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody								
Rating A3 S & P Rating BBB+								
12/20/07 *3.12	32,000,000	99.1830	31,738.71	104.8240	33,543.68	1,804.97	1,796.16	5.35%
			Original Cost Basis \$30,476.19					
NATIONAL RURAL UTILS COOP FIN CORP COLL								
TR BD 5.450% 04/10/17 B/E								
DTD 04/10/07 1ST CPN DTE 10/10/07 Moody Rating A1 S & P								
Rating A								
04/11/12*	15,000,000	104.4930	15,673.97	104.7230	15,708.45	34.48	817.50	5.20%
			Original Cost Basis \$17,539.05					

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
PHILLIPS 66 GTD SR NT								
2.950% 05/01/17 B/E DTD 11/01/12								
1ST CPN DTE 05/01/13 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating BBB+								
05/08/14	15,000.000	102.2160	15,332.42	101.3590	15,203.85	-128.57	442.50	2.91%
Original Cost Basis \$15,730.50								
GLAXOSMITHKLINE CAP PLC								
GTD NT ISIN#US377373AC98								
1.500% 05/08/17 B/E DTD 05/09/12 Moody Rating A1 S & P								
Rating A+								
05/02/12*	25,000.000	99.9000	24,974.95	100.4210	25,105.25	130.30	375.00	1.49%
Original Cost Basis: \$24,910.25								
03/05/13*	10,000.000	100.5720	10,057.17	100.4210	10,042.10	-15.07	150.00	1.49%
Original Cost Basis: \$10,173.10								
Total Noncovered	35,000.000		35,032.12		35,147.35	115.23	525.00	
Total	35,000.000		\$35,032.12		\$35,147.35	\$115.23	\$525.00	
CATERPILLAR FINL SVCS CORP MEDIUM								
TERM NTS- FIXED RT NT SER G								
1.625% 06/01/17 B/E DTD 05/30/12 Moody Rating A2 S & P								
Rating A								
06/28/12*	20,000.000	100.2660	20,053.16	100.3430	20,068.60	15.44	325.00	1.61%
Original Cost Basis: \$20,179.40								
MONSANTO CO NEW SR NT								
1.150% 06/30/17 B/E DTD 07/01/14								
1ST CPN DTE 12/30/14 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating BBB+								
06/26/14	25,000.000	99.9030	24,975.75	99.2740	24,818.50	-157.25	287.50	1.15%
Original Cost Basis: \$24,975.75								



Page 27 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
EBAY INC NT 1.350% 07/15/17 B/E								
DTD 07/24/12 1ST CPN DTE 01/15/13								
CPN PMT SEMI ANNUAL ON JAN 15 AND JUL 15 Moody								
Rating BAA1 S & P Rating BBB+								
07/19/12*	15,000,000	99.9820	14,997.29	99.2090	14,881.35	-115.94	202.50	1.36%
Original Cost Basis: \$14,991.45								
ABBVIE INC CTD SR NT- FULLY EXCHANGED								
FROM CUSIP 00287YAB5 1.750% 11/06/17 B/E								
DTD 05/06/13 1ST CPN DTE 11/06/13 Moody Rating BAA1 S								
& P Rating A								
02/20/14	5,000,000	100.3770	5,018.83	99.8060	4,990.30	-28.53	87.50	1.75%
Original Cost Basis: \$5,037.10								
GENERAL ELEC CO NTS 5.250% 12/06/17 B/E								
DTD 12/06/07 1ST CPN DTE 06/06/08								
CPN PMT SEMI ANNUAL ON JUN 06 AND DEC 06 Moody								
Rating A1 S & P Rating AA+								
11/14/14	10,000,000	107.1790	10,717.91	106.7680	10,676.80	-41.11	525.00	4.91%
Original Cost Basis: \$11,122.30								
VISA INC FXD RT SR NT								
1.200% 12/14/17 B/E DTD 12/14/15								
1ST CPN DTE 06/14/16 CPN PMT SEMI ANNUAL Moody								
Rating A1 S & P Rating A+								
12/09/15	20,000,000	99.9470	19,989.40	99.8880	19,977.60	-11.80	240.00	1.20%
Original Cost Basis: \$19,989.40								
BB&T CORP SR MEDIUM TERM NTS FIXED RT								
NTS SER C 1.450% 01/12/18 B/E								
DTD 11/21/12 CALLABLE 12/12/17 Moody Rating A2 S & P								
Rating A-								
10/06/15	15,000,000	99.9550	14,993.25	99.3500	14,902.50	-90.75	217.50	1.45%
Original Cost Basis: \$14,993.25								
GOLDMAN SACHS GROUP INC SR GLOBAL NT								
5.950% 01/18/18 B/E DTD 01/18/08								
1ST CPN DTE 07/18/08 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating BBB+								
01/11/08*	5,000,000	99.9640	4,998.18	107.6980	5,384.90	386.72	297.50	5.52%
Original Cost Basis: \$4,992.90								
07/30/10*	15,000,000	102.4660	15,369.85	107.6980	16,154.70	784.85	892.50	5.52%
Original Cost Basis: \$16,190.85								
12/15/10*	5,000,000	102.1800	5,109.01	107.6980	5,384.90	275.89	297.50	5.52%



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
GOLDMAN SACHS GROUP INC SR GLOBAL NT (continued)								
09/19/12*	5,000.000	106.3620	Original Cost Basis \$5,334.90 5,318.11	107.6980	5,384.90	66.79	297.50	5.52%
Total Noncovered	30,000.000		30,795.15		32,309.40	1,514.25	1,785.00	
Total	30,000.000		\$30,795.15		\$32,309.40	\$1,514.25	\$1,785.00	
BANK NEW YORK INC MEDIUM TERM SR NTS								
FIXED RATE SENIOR NOTES SER G								
1.300% 01/25/18 B/E DTD 10/25/12 Moody Rating A1 S & P								
Rating A								
10/22/14	25,000.000	99.5000	24,875.00	99.1030	24,775.75	-99.25	325.00	1.31%
Total	25,000.000		Original Cost Basis \$24,875.00					
BEAR STEARNS COS INC SR GLOBAL NT								
7.250% 02/01/18 B/E DTD 02/01/08								
1ST CPN DTE 08/01/08 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating A-								
03/01/11*	15,000.000	106.0540	15,908.06	110.3090	16,546.35	638.29	1,087.50	6.57%
02/27/13*	25,000.000	110.8790	Original Cost Basis: \$17,725.80 27,719.87	110.3090	27,577.25	-142.62	1,812.50	6.57%
Total Noncovered	40,000.000		Original Cost Basis: \$31,230.00		44,123.60	495.67	2,900.00	
Total	40,000.000		\$31,230.00		\$44,123.60	\$495.67	\$2,900.00	
COMCAST CORP NT 5.875% 02/15/18 B/E								
DTD 11/17/06 MULTIPLE GUARANTORS								
1ST CPN DTE 02/15/07 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating A-								
11/14/06*	5,000.000	99.9650	4,998.25	108.9170	5,445.85	447.60	293.75	5.39%
09/17/07*	10,000.000	99.6380	Original Cost Basis: \$4,992.80 9,963.76	108.9170	10,891.70	927.94	587.50	5.39%
05/09/12*	5,000.000	107.3460	Original Cost Basis: \$9,859.60 5,367.32	108.9170	5,445.85	78.53	293.75	5.39%
Total	20,000.000		Original Cost Basis: \$20,812.16		\$21,783.35	\$971.19	\$604.00	

Page 29 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
COMCAST CORP NT 5.875% 02/15/18 B/E (continued)								
05/09/12 *	5,000,000	107.3460	5,367.32	108.9170	5,445.85	78.53	293.75	5.39%
			Original Cost Basis: \$5,953.95					
Total Noncovered	25,000,000		25,696.65		27,229.25	1,532.60	1,468.75	
Total	25,000,000		\$25,696.65		\$27,229.25	\$1,532.60	\$1,468.75	
KONINKLUKE PHILIPS ELECTRS N V NT								
ISIN#US00472AB13 5750% 03/11/18 B/E								
DTD 03/11/08 CALLABLE Moody Rating A3 S & P Rating BBB+								
03/05/08 *	5,000,000	99.6740	4,983.70	107.0120	5,350.60	366.90	287.50	5.37%
			Original Cost Basis: \$4,940.25					
09/28/11 *	5,000,000	105.3550	5,267.74	107.0120	5,350.60	82.86	287.50	5.37%
			Original Cost Basis: \$5,734.00					
02/29/12 *	5,000,000	106.8450	5,342.27	107.0120	5,350.60	8.33	287.50	5.37%
			Original Cost Basis: \$5,893.60					
Total Noncovered	15,000,000		15,593.71		16,051.80	458.09	862.50	
Total	15,000,000		\$15,593.71		\$16,051.80	\$458.09	\$862.50	
DEERE JOHN CAP CORP MEDIUM TERM NOTES								
1.300% 03/12/18 B/E DTD 03/11/13								
1ST CPN DTE 09/12/13 CPN PMT SEMI ANNUAL Moody Rating A2 S & P Rating A								
03/06/13 *	20,000,000	99.8970	19,979.30	99.1070	19,821.40	-157.90	260.00	1.31%
			Original Cost Basis: \$19,953.80					
SANOFI S A NT								
ISIN#US801060A805 1.250% 04/10/18 B/E								
DTD 04/10/13 CALLABLE Moody Rating A1 S & P Rating AA								
04/03/13 *	5,000,000	99.7960	4,989.82	99.5630	4,978.15	-11.67	62.50	1.25%
			Original Cost Basis: \$4,978.05					
EATON CORP NT 5.600% 05/15/18 B/E								
DTD 05/20/08 1ST CPN DTE 11/15/08								
CPN PMT SEMI ANNUAL ON MAY 15 AND NOV 15 Moody Rating BAA1 S & P Rating A-								
05/15/08 *	15,000,000	99.9260	14,988.84	108.0990	16,214.85	1,226.01	840.00	5.18%
			Original Cost Basis: \$14,961.60					
BAXTER INTL INC FXD RT								
1.850% 06/15/18 B/E DTD 06/11/13								
1ST CPN DTE 12/15/13 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating A-								
03/13/14	15,000,000	100.3400	15,051.01	99.4030	14,910.45	-140.56	277.50	1.86%



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
BAXTER INTL INC FXD RT (continued)								
Original Cost Basis: \$15,086.70								
Security Identifier: 126650CH1								
CVS HEALTH CORP FXD RT SR NT								
1.900% 07/20/18 B/E DTD 07/20/15								
1ST CPN DTE 01/20/16 CPN PMT SEMI ANNUAL Moody								
Rating BAA1 S & P Rating BBB+								
07/13/15	10,000,000	99.9300	9,993.00	99.9400	9,994.00	1.00	190.00	1.90%
Original Cost Basis: \$9,993.00								
Security Identifier: 822582BM3								
SHELL INTL FIN BV								
ISIN#US822582BM30 1.625% 11/10/18 B/E								
DTD 11/10/15 CALLABLE Moody Rating AA1 S & P Rating AA-								
11/05/15	15,000,000	99.6710	14,950.65	99.4490	14,917.35	-33.30	243.75	1.63%
Original Cost Basis: \$14,950.65								
Security Identifier: 91159HHES								
UNITED STATES BANCORP MEDIUM U S								
BANCORP MEDIUM TERM NTS- FIXED RT SER T								
1.950% 11/15/18 B/E DTD 11/07/13 Moody Rating A1 S & P								
Rating A+								
11/04/13	15,000,000	99.9280	14,989.13	100.6140	15,092.10	102.97	292.50	1.93%
Original Cost Basis: \$14,981.40								
Security Identifier: 854502AB7								
STANLEY BLACK & DECKER INC FXD RT JR								
SUB NTS 2.451% 11/17/18 B/E								
DTD 11/17/15 1ST CPN DTE 05/17/16 Moody Rating BAA2 S								
& P Rating A-								
11/05/15	15,000,000	100.0000	15,000.00	100.3900	15,058.50	58.50	367.65	2.44%
Original Cost Basis: \$15,000.00								
Total Noncovered	15,000,000		14,989.13		15,092.10	102.97	292.50	
06/02/14	25,000,000	100.3200	25,080.05	100.6140	25,153.50	73.45	487.50	1.93%
Original Cost Basis: \$25,122.00								
Total Covered	25,000,000		25,080.05		25,153.50	73.45	487.50	
Total	40,000,000		\$40,069.18		\$40,245.60	\$176.42	\$780.00	

Page 31 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
GEORGIA PWR CO FXD RT SR NT SER 2015A								
1 950% 12/01/18 B/E DTD 12/04/15								
1ST CPN DTE 06/01/16 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating A-								
12/01/15	5,000.000	99.9130	4,995.65	99.7470	4,987.35	-8.30	97.50	1.95%
Original Cost Basis: \$4,995.65								
BANK AMER CORP FXD RT SR NT SER L								
2 600% 01/15/19 B/E DTD 10/22/13								
1ST CPN DTE 01/15/14 CPN PMT SEMI ANNUAL Moody								
Rating BAA1 S & P Rating BBB+								
10/17/13*	25,000.000	99.9900	24,997.46	100.3260	25,081.50	84.04	650.00	2.59%
Original Cost Basis: \$24,995.75								
Total Noncovered								
01/21/15	25,000.000		24,997.46		25,081.50	84.04	650.00	
5,000.000 100.9260 5,046.30 100.3260 5,016.30 -30.00 130.00 2.59%								
Original Cost Basis \$5,059.80								
Total Covered								
	5,000.000		5,046.30		5,016.30	-30.00	130.00	
Total								
	30,000.000		\$30,043.76		\$30,097.80	\$54.04	\$780.00	
WELLS FARGO & CO NEW MEDIUM TERM SR NTS								
FXD RT SER L 2.150% 01/15/19 B/E								
DTD 10/28/13 1ST CPN DTE 01/15/14 Moody Rating A2 S & P Rating A								
10/21/13*	10,000.000	99.8690	9,986.92	100.5590	10,055.90	68.98	215.00	2.13%
Original Cost Basis: \$9,978.10								
SIMON PPTY GROUP L P FXD RT								
2.200% 02/01/19 B/E DTD 01/21/14								
CALLABLE 11/01/18 @ 100.000 Moody Rating A2 S & P Rating A								
03/11/14	25,000.000	100.1470	25,036.74	100.5110	25,127.75	91.01	550.00	2.18%
Original Cost Basis: \$25,057.00								
UNION ELEC CO SR SEC ND								
6.700% 02/01/19 B/E DTD 06/19/08								
1ST CPN DTE 02/01/09 CPN PMT SEMI ANNUAL Moody								
Rating A2 S & P Rating A								
03/11/09*	10,000.000	98.8410	9,884.06	113.6330	11,363.30	1,479.24	670.00	5.89%
Original Cost Basis: \$9,704.00								
06/17/10*	5,000.000	106.1740	5,308.69	113.6330	5,681.65	372.96	335.00	5.89%
Original Cost Basis: \$5,763.75								
Total Noncovered								
	15,000.000		15,192.75		17,044.95	1,852.20	1,005.00	
Total								
	15,000.000		\$15,192.75		\$17,044.95	\$1,852.20	\$1,005.00	

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
BANK NEW YORK INC MEDIUM TERM SR NTS								
FXD RT SER G 2.200% 03/04/19 B/E								
DTD 02/04/14 CALLABLE 02/02/19Moody Rating A1 S & P								
Rating A								
01/28/14	25,000.000	99.8890	24,972.25	100.3030	25,075.75	103.50	550.00	2.19%
			Original Cost Basis: \$24,972.25					
UNITEDHEALTH GROUP INC NT								
1.625% 03/15/19 B/E DTD 02/28/13								
1ST CPN DTE 09/15/13 CPN PMT SEMI ANNUALMoody								
Rating A3 S & P Rating A+								
09/26/13*	15,000.000	97.9250	14,688.76	98.8950	14,834.25	145.49	243.75	1.64%
			Original Cost Basis: \$14,484.00					
AMERICAN EXPRESS CR CORP MEDIUM TERM NTS								
FXD RT SER E 2.125% 03/18/19 B/E								
DTD 03/18/14 1ST CPN DTE 09/18/14Moody Rating A2 S & P Rating A-								
05/07/14	15,000.000	100.2470	15,037.02	99.9900	14,998.50	-38.52	318.75	2.12%
			Original Cost Basis: \$15,054.90					
05/07/14	5,000.000	100.2470	5,012.34	99.9900	4,999.50	-12.84	106.25	2.12%
			Original Cost Basis: \$5,018.30					
Total Covered	20,000.000		20,049.36		19,998.00	-51.36	425.00	
Total	20,000.000		\$20,049.36		\$19,998.00	-\$51.36	\$425.00	
HEALTH CARE REIT INC NT								
4.125% 04/01/19 B/E DTD 04/03/12								
CALLABLE 01/01/19 @ 100.000Moody Rating BAA2 S & P								
Rating BBB								
05/08/13*	10,000.000	105.2850	10,528.54	104.2900	10,429.00	-99.54	412.50	3.95%
			Original Cost Basis: \$10,962.50					

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
CAPITAL ONE FINL CORP FXD RT SR NT								
2.450% 04/24/19 B/E DTD 04/24/14								
CALLABLE 03/24/19 @ 100.000Moody Rating BAA1 S & P								
Rating BBB								
05/07/14	15,000,000	100.3690	15,055.30	100.1830	15,027.45	-27.85	367.50	2.44%
Original Cost Basis: \$15,081.00								
TOYOTA MTR CR CORP MEDIUM TERM NTS								
FIXED RATE NOTE SER B								
2.125% 07/18/19 B/E DTD 07/18/14Moody Rating AA3 S & P								
Rating AA-								
07/15/14	15,000,000	99.7270	14,959.05	100.1790	15,026.85	67.80	318.75	2.12%
Original Cost Basis: \$14,959.05								
05/21/15	15,000,000	101.0370	15,155.50	100.1790	15,026.85	-128.65	318.75	2.12%
Original Cost Basis: \$15,180.45								
Total Covered	30,000,000		30,114.55		30,053.70	-60.85	637.50	
Total	30,000,000		\$30,114.55		\$30,053.70	-\$60.85	\$637.50	
SOUTHERN CO SR NT SER 2014B								
2.150% 09/01/19 B/E DTD 08/22/14								
CALLABLE 08/01/19 @ 100.000Moody Rating BAA1 S & P								
Rating BBB+								
08/19/14	10,000,000	99.7680	9,976.80	98.0940	9,809.40	-167.40	215.00	2.19%
Original Cost Basis: \$9,976.80								
PACCAR FINL CORP MEDIUM TERM SR NTS								
FXD RT NT 2.200% 09/15/19 B/E								
DTD 09/15/14 1ST CPN DTE 03/15/15Moody Rating A1 S & P								
Rating A+								
04/07/15	10,000,000	101.6590	10,165.91	99.5940	9,959.40	-206.51	220.00	2.20%
Original Cost Basis: \$10,197.00								
ORACLE CORP FXD RT NT								
2.250% 10/08/19 B/E DTD 07/08/14								
1ST CPN DTE 10/08/14 CPN PMT SEMI ANNUALMoody								
Rating A1 S & P Rating AA-								
06/30/14	20,000,000	99.8880	19,977.60	101.0440	20,208.80	231.20	450.00	2.22%
Original Cost Basis: \$19,977.60								
CNA FINL CORP FIXED RT NT								
7.350% 11/15/19 B/E DTD 11/13/09								
1ST CPN DTE 05/15/10 CPN PMT SEMI ANNUALMoody								
Rating BAA2 S & P Rating BBB								
11/09/09	10,000,000	99.9460	9,994.63	115.1330	11,513.30	1,518.67	735.00	6.38%



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
CNA FINL CORP FIXED RT NT (continued)								
01/29/13 *	5,000,000	115.7000	Original Cost Basis: \$9,988.70 5,785.01	115.1330	5,756.65	-28.36	367.50	6.38%
			Original Cost Basis: \$6,317.20					
Total Noncovered	15,000,000		15,779.64		17,269.95	1,490.31	1,102.50	
Total	15,000,000		\$15,779.64		\$17,269.95	\$1,490.31	\$1,102.50	
WALGREENS BOOTS ALLIANCE INC GTD FXD								
RT NT 2.700% 11/18/19 B/E			Security Identifier: 931427AA6					
DTD 11/18/14 CALLABLE 10/18/19 Moody Rating BAA2 S & P Rating BBB								
01/28/15	15,000,000	101.5920	15,238.85	99.8120	14,971.80	-267.05	405.00	2.70%
			Original Cost Basis: \$15,291.90					
WELLS FARGO & CO NEW MEDIUM TERM SR NTS								
FIXED RT NOTES SER N 2 150% 01/30/20 B/E			Security Identifier: 94974BGF1					
DTD 02/02/15 1ST CPN DTE 07/30/15 Moody Rating A2 S & P Rating A								
05/05/15	5,000,000	99.7840	4,989.20	99.1240	4,956.20	-33.00	107.50	2.16%
			Original Cost Basis: \$4,989.20					
GENTZYME CORP SR NT 5.000% 06/15/20 B/E								
DTD 06/17/10 1ST CPN DTE 12/15/10			Security Identifier: 372917AS3					
CPN PMT SEMI ANNUAL ON JUN 15 AND DEC 15 Moody Rating A1 S & P Rating AA								
06/21/11 *	10,000,000	104.8110	10,481.13	110.7670	11,076.70	595.57	500.00	4.51%
			Original Cost Basis: \$10,891.80					
AT&T INC FXD RT GLOBAL NT								
2.450% 06/30/20 B/E DTD 05/04/15			Security Identifier: 00206RCL4					
CALLABLE 05/30/20 @ 100.000 Moody Rating BAA1 S & P Rating BBB+								
04/23/15	10,000,000	99.9490	9,994.90	98.4820	9,848.20	-146.70	245.00	2.48%
			Original Cost Basis: \$9,994.90					

Page 35 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
STATE STR CORP FXD RT SR NT								
2.550% 08/18/20 B/E DTD 08/18/15								
1ST CPN DTE 02/18/16 CPN PMT SEMI ANNUAL Moody Rating A2 S & P Rating A								
08/13/15	10,000,000	99.7720	9,977.20	101.2450	10,124.50	147.30	255.00	2.51%
Original Cost Basis: \$9,977.20								
INTERCONTINENTAL EXCHANGE INC GTD FXD								
RT SR NT 2.750% 12/01/20 B/E								
DTD 11/24/15 CALLABLE 11/01/20 Moody Rating A2 S & P Rating A								
11/19/15	10,000,000	99.8880	9,988.80	99.9750	9,997.50	8.70	275.00	2.75%
Original Cost Basis: \$9,988.80								
COOPER U S INC GTD FIXED RT SR NT								
3.875% 12/15/20 B/E DTD 12/07/10								
CALLABLE 09/15/20 @ 100.000 Moody Rating BAA1 S & P Rating A-								
12/02/10*	15,000,000	99.7410	14,961.10	103.4300	15,514.50	553.40	581.25	3.74%
Original Cost Basis: \$14,928.45								
BUCKEYE PARTNERS L P NT FIXED RT								
4.875% 02/01/21 B/E DTD 01/13/11								
CALLABLE 11/01/20 @ 100.000 Moody Rating BAA3 S & P Rating BBB-								
12/04/14	10,000,000	104.6210	10,462.05	97.2670	9,726.70	-735.35	487.50	5.01%
Original Cost Basis: \$10,547.30								
KEYCORP MEDIUM TERM SR NTS FIXED RT NTS								
SER I 5.100% 03/24/21 B/E								
DTD 03/24/11 1ST CPN DTE 09/24/11 Moody Rating BAA1 S & P Rating BBB+								
03/21/11*	10,000,000	99.9460	9,994.55	109.2950	10,929.50	934.95	510.00	4.56%
Original Cost Basis: \$9,990.70								
SANOFI AVENTIS NT								
ISIN#US80105NAG07 4.000% 03/29/21 B/E								
DTD 03/29/11 CALLABLE Moody Rating A1 S & P Rating AA								
03/22/11*	15,000,000	99.4100	14,911.57	107.0130	16,051.95	1,140.38	600.00	3.73%
Original Cost Basis: \$14,846.40								



2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
DUKE ENERGY CORP NEW SR NT								
3.550% 09/15/21 B/E DTD 08/25/11								
CALLABLE 06/15/21 @ 100.000Moody Rating A3 S & P								
Rating BBB+								
04/07/15	20,000.000	106.1690	21,233.76	102.1250	20,425.00	-808.76	710.00	3.47%
Original Cost Basis: \$21,378.20								
INTEL CORP SR NT 3.300% 10/01/21 B/E								
DTD 09/19/11 1ST CPN DTE 04/01/12								
CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01Moody								
Rating A1 S & P Rating A+								
09/14/11 *	15,000.000	99.8540	14,978.10	103.5820	15,537.30	559.20	495.00	3.18%
Original Cost Basis: \$14,964.30								
BECTON DICKINSON & CO FIXED RT NT								
3.125% 11/08/21 B/E DTD 11/08/11								
1ST CPN DTE 05/08/12 CPN PMT SEMI ANNUALMoody								
Rating BAA2 S & P Rating BBB+								
06/09/15	10,000.000	99.7450	9,974.50	100.8400	10,084.00	109.50	312.50	3.09%
Original Cost Basis: \$9,974.50								
CANADIAN NAT RES LTD NT								
ISIN#US136385AR22 3.450% 11/15/21 B/E								
DTD 11/16/11 CALLABLE 08/15/21 Moody Rating BAA1 S &								
P Rating BBB+								
11/10/11 *	15,000.000	99.7520	14,962.80	94.2380	14,135.70	-827.10	517.50	3.66%
Original Cost Basis: \$14,940.90								
DOW CHEM CO FIXED RT NT								
4.125% 11/15/21 B/E DTD 11/14/11								
CALLABLE 08/15/21 @ 100.000Moody Rating BAA2 S & P								
Rating BBB								
08/13/15	15,000.000	104.5450	15,681.78	104.8390	15,725.85	44.07	618.75	3.93%
Original Cost Basis: \$15,720.15								

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Page 37 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
HALLIBURTON CO SR FIXED RT NT 3.250% 11/15/21 B/E DTD 11/14/11 CALLABLE 08/15/21 @ 100.000Moody Rating A2 S & P Rating A								
11/08/11 *	5,000.000	99.7930	4,989.66 Original Cost Basis \$4,983.50	99.9110	4,995.55	5.89	162.50	3.25%
07/30/13 *	5,000.000	100.6130	5,030.67 Original Cost Basis \$5,042.25	99.9110	4,995.55	-35.12	162.50	3.25%
Total Noncovered	10,000.000		10,020.33		9,991.10	-29.23	325.00	
Total	10,000.000		\$10,020.33		\$9,991.10	-\$29.23	\$325.00	
HEALTH CARE REIT INC FIXED RT NT 5.250% 01/15/22 B/E DTD 03/14/11 CALLABLE 10/15/21 @ 100.000Moody Rating BAA2 S & P Rating BBB								
03/09/11 *	15,000.000	99.5850	14,937.80 Original Cost Basis \$14,900.85	108.1610	16,224.15	1,286.35	787.50	4.85%
PNC FDG CORP GTD SR NT 3.300% 03/08/22 B/E DTD 03/08/12 CALLABLE 02/06/22 @ 100.000Moody Rating A3 S & P Rating A-								
03/05/12 *	15,000.000	99.6340	14,945.13 Original Cost Basis \$14,916.60	102.3830	15,357.45	412.32	495.00	3.22%
HUSKY ENERGY INC NT ISIN#US448055AJ20 3.950% 04/15/22 B/E DTD 03/22/12 CALLABLEMoody Rating BAA2 S & P Rating BBB+								
03/19/12 *	20,000.000	99.7890	19,957.72 Original Cost Basis \$19,937.00	92.6940	18,538.80	-1,418.92	790.00	4.26%
QUALCOMM INC FXD RT NT 3.000% 05/20/22 B/E DTD 05/20/15 1ST CPN DTE 11/20/15 CPN PMT SEMI ANNUALMoody Rating A1 S & P Rating A+								
05/13/15	5,000.000	99.9620	4,998.10 Original Cost Basis \$4,998.10	98.9980	4,949.90	-48.20	150.00	3.03%
NUCOR CORP FIXED RT NT 4.125% 09/15/22 B/E DTD 09/21/10 CALLABLE 03/15/22 @ 100.000Moody Rating BAA1 S & P Rating A-								
04/29/14	5,000.000	102.7210	5,136.06	101.7560	5,087.80	-48.26	206.25	4.05%

Page 38 of 276

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
NUCOR CORP FIXED RT NT (continued)								
PENTAIR FIN S A GTD SR NT								
ISIN#U5709629AL36 3.150% 09/15/22 B/E								
DTD 03/15/13 CALLABLE Moody Rating BAA2 S & P Rating								
BBB								
05/07/14*	10,000,000	97.4340	9,743.40	94.0730	9,407.30	-336.10	315.00	3.34%
Original Cost Basis: \$5,164.90								
Security Identifier: 709629AL3								
HALLIBURTON CO FXD RT SR NT								
3.375% 11/15/22 B/E DTD 11/13/15								
CALLABLE 09/15/22 @ 100.000 Moody Rating A2 S & P								
Rating A								
12/08/15	10,000,000	100.3170	10,031.68	98.4130	9,841.30	-190.38	337.50	3.42%
Original Cost Basis: \$10,031.90								
Security Identifier: 406216BH3								
HUMANA INC SR NT 3.150% 12/01/22 B/E								
DTD 12/10/12 CALLABLE 09/01/22								
@ 100.000 1ST CPN DTE 06/01/13 Moody Rating BAA3 S &								
P Rating BBB+								
12/05/12*	15,000,000	99.7170	14,957.49	97.2080	14,581.20	-376.29	472.50	3.24%
Original Cost Basis: \$14,941.50								
02/12/13*	5,000,000	98.3770	4,918.84	97.2080	4,860.40	-58.44	157.50	3.24%
Original Cost Basis: \$4,890.35								
Total Noncovered	20,000,000		19,876.33		19,441.60	-434.73	630.00	
Total	20,000,000		\$19,876.33		\$19,441.60	-\$434.73	\$630.00	
Security Identifier: 92826CAC6								
VISA INC FXD RT SR NT								
2.800% 12/14/22 B/E DTD 12/14/15								
CALLABLE 09/14/22 @ 100.000 Moody Rating A1 S & P								
Rating A+								
12/09/15	10,000,000	99.8610	9,986.10	100.4130	10,041.30	55.20	280.00	2.78%
Original Cost Basis: \$9,986.10								

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
CARDINAL HEALTH INC NT								
3.200% 03/15/23 B/E DTD 02/22/13								
1ST CPN DTE 09/15/13 CPN PMT SEMI ANNUAL Moody Rating BAA2 S & P Rating A-								
02/19/13*	15,000,000	99.8450	14,976.77 Original Cost Basis: \$14,968.95	98.7300	14,809.50	-167.27	480.00	3.24%
HOME DEPOT INC SR NT 2.700% 04/01/23 B/E								
DTD 04/05/13 CALLABLE 01/01/23								
@ 100.000 1ST CPN DTE 10/01/13 Moody Rating A2 S & P Rating A								
04/02/13*	10,000,000	99.8830	9,988.26 Original Cost Basis: \$9,984.40	99.2400	9,924.00	-64.26	270.00	2.72%
ERP OPER LTD PARTNERSHIP NT								
3.000% 04/15/23 B/E DTD 04/10/13								
CALLABLE 01/15/23 @ 100.000 Moody Rating BAA1 S & P Rating A-								
04/03/13*	10,000,000	99.3250	9,932.53 Original Cost Basis: \$9,911.00	98.1670	9,816.70	-115.83	300.00	3.05%
APPLE INC FXD RT 2.400% 05/03/23 B/E								
DTD 05/03/13 1ST CPN DTE 11/03/13								
CPN PMT SEMI ANNUAL ON MAY 03 AND NOV 03 Moody Rating AA1 S & P Rating AA+								
04/30/13*	30,000,000	99.8990	29,969.79 Original Cost Basis: \$29,960.10	97.4370	29,231.10	-738.69	720.00	2.46%
LYB INTL FIN BC GTD NT								
ISIN#US50247VAA70 4.000% 07/15/23 B/E								
DTD 07/16/13 CALLABLE Moody Rating BAA1 S & P Rating BBB								
08/08/13*	10,000,000	100.0110	10,001.11 Original Cost Basis: \$10,001.40	99.6870	9,968.70	-32.41	400.00	4.01%
02/25/14*	10,000,000	101.2130	10,121.32 Original Cost Basis: \$10,146.00	99.6870	9,968.70	-152.62	400.00	4.01%
Total Noncovered	20,000,000		20,122.43		19,937.40	-185.03	800.00	
Total	20,000,000		\$20,122.43		\$19,937.40	-\$185.03	\$800.00	
NUCOR CORP FXD RT 4.000% 08/01/23 B/E								
DTD 07/29/13 CALLABLE 05/01/23								
@ 100.000 1ST CPN DTE 02/01/14 Moody Rating BAA1 S & P Rating A-								
08/06/14	10,000,000	103.2890	10,328.89	96.9590	9,695.90	-632.99	400.00	4.12%

Page 40 of 276

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
NUCOR CORP FXD RT 4.000% 08/01/23 B/E (continued)								
Original Cost Basis: \$10,380.10 Security Identifier: 826418B33								
SIERRA PAC PWR CO GEN RFDG MTG NT SER								
T 3.375% 08/15/23 B/E								
DTD 08/15/13 CALLABLE 05/15/23 Moody Rating A2 S & P								
Rating A								
08/12/13 *	5,000,000	99.8340	4,991.68	101.1230	5,056.15	64.47	168.75	3.33%
Original Cost Basis: \$4,989.50 Security Identifier: 231021AR7								
CUMMINS INC FXD RT SR								
3.650% 10/01/23 B/E DTD 09/24/13								
CALLABLE 07/01/23 @ 100.000 Moody Rating A2 S & P								
Rating A+								
09/19/13 *	5,000,000	99.5190	4,975.93	102.9910	5,149.55	173.62	182.50	3.54%
Original Cost Basis: \$4,970.10 Security Identifier: 247109BS9								
DELMARVA PWR & LT CO 1ST MTG BD								
3.500% 11/15/23 B/E DTD 11/15/13								
CALLABLE 08/15/23 @ 100.000 Moody Rating A2 S & P								
Rating A								
06/02/14	15,000,000	101.8210	15,273.19	102.7660	15,414.90	141.71	525.00	3.40%
Original Cost Basis: \$15,319.80 Security Identifier: 247126AJ4								
DELPHI CORP DEL GTD SR NT								
4.150% 03/15/24 B/E DTD 03/03/14								
CALLABLE 12/15/23 @ 100.000 Moody Rating BAA3 S & P								
Rating BBB								
02/24/14	15,000,000	99.6490	14,947.35	100.7650	15,114.75	167.40	622.50	4.11%
Original Cost Basis: \$14,947.35 Security Identifier: 576360AB0								
MASTERCARD INC SR NT 3.375% 04/01/24 B/E								
DTD 03/31/14 1ST CPN DTE 10/01/14								
CPN PMT SEMI ANNUAL ON APR 01 AND OCT 01 Moody								
Rating A2 S & P Rating A								
03/26/14	15,000,000	99.5710	14,935.65	102.1940	15,329.10	393.45	506.25	3.30%

Page 41 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
MASTERCARD INC SR NT 3.375% 04/01/24 B/E (continued)								
Original Cost Basis: \$14,935.65 Security Identifier: 86765BAN9								
SUNOCO LOGISTICS PARTNERS OPERATIONS								
LP GTD FIXED RT SR 4.250% 04/01/24 B/E								
DTD 04/03/14 CALLABLE 01/01/24 Moody Rating BAA3 S & P Rating BBB								
11/12/14	5,000,000	101.5940	5,079.69	86.4880	4,324.40	-755.29	212.50	4.91%
Original Cost Basis: \$5,088.60 Security Identifier: 075887BL2								
BECTON DICKINSON & CO SR NT- CUSIP								
PARTIALLY EXCHANGED FROM CUSIP 14170TAM3								
3.875% 05/15/24 B/E DTD 04/24/15 Moody Rating BAA2 S & P Rating BBB+								
05/15/14	15,000,000	99.8370	14,975.55	101.2970	15,194.55	219.00	581.25	3.82%
Original Cost Basis: \$14,975.55 Security Identifier: 46625HIY7								
JP MORGAN CHASE & CO FIXED RATE SUB NT								
3.875% 09/10/24 B/E DTD 09/10/14								
1ST CPN DTE 03/10/15 CPN PMT SEMI ANNUAL Moody Rating BAA1 S & P Rating BBB+								
09/03/14	15,000,000	99.4750	14,921.25	99.4740	14,921.10	-0.15	581.25	3.89%
Original Cost Basis: \$14,921.25 Security Identifier: 56585AAG7								
MARATHON PETE CORP FXD RT SR NT								
3.625% 09/15/24 B/E DTD 09/05/14								
CALLABLE 06/15/24 @ 100.000 Moody Rating BAA2 S & P Rating BBB								
09/02/14	10,000,000	99.6410	9,964.10	93.1840	9,318.40	-645.70	362.50	3.89%
Original Cost Basis: \$9,964.10 Security Identifier: 61761JVL0								
MORGAN STANLEY FXD RT SR NTS SERIES F								
3.700% 10/23/24 B/E DTD 10/23/14								
1ST CPN DTE 04/23/15 CPN PMT SEMI ANNUAL Moody Rating A3 S & P Rating BBB+								
11/19/15	15,000,000	101.1780	15,176.64	100.4810	15,072.15	-104.49	555.00	3.68%
Original Cost Basis: \$15,178.35 Security Identifier: 96950FAQ7								
WILLIAMS PARTNERS L P SR NT								
3.900% 01/15/25 B/E DTD 06/27/14								
CALLABLE 10/15/24 @ 100.000 Moody Rating BAA2 S & P Rating BBB-								
06/24/14	5,000,000	99.6900	4,984.50	75.1450	3,757.25	-1,227.25	195.00	5.18%
Original Cost Basis: \$4,984.50								



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
ZIMMER BIOMET HLDGS INC FXD RT NT								
3.550% 04/01/25 B/E DTD 03/19/15								
CALLABLE 01/01/25 @ 100.000Moody Rating BAA3 S & P								
Rating BBB								
03/10/15	10,000,000	99.7650	9,976.50	97.1720	9,717.20	-259.30	355.00	3.65%
Original Cost Basis: \$9,976.50								
CITICORP INC SUB NT 4.400% 06/10/25 B/E								
DTD 06/10/15 1ST CPN DTE 12/10/15								
CPN PMT SEMI ANNUAL ON JUN 10 AND DEC 10Moody								
Rating BAA3 S & P Rating BBB								
06/03/15	40,000,000	99.5920	39,836.80	101.0010	40,400.40	563.60	1,760.00	4.35%
Original Cost Basis: \$39,836.80								
RIO TINTO FIN USA LTD GTD NTS								
3.750% 06/15/25 B/E DTD 06/16/15								
CALLABLE 03/15/25 @ 100.000Moody Rating A3 S & P								
Rating A-								
06/11/15*	5,000,000	99.3330	4,966.65	90.7750	4,538.75	-427.90	187.50	4.13%
Original Cost Basis: \$4,966.65								
WISCONSIN ENERGY CORP FXD RT SR NT								
3.550% 06/15/25 B/E DTD 06/10/15								
CALLABLE 03/15/25 @ 100.000Moody Rating A3 S & P								
Rating BBB+								
06/04/15	10,000,000	99.9830	9,998.30	100.5630	10,056.30	58.00	355.00	3.53%
Original Cost Basis: \$9,998.30								
BURLINGTON NORTIN SANTA FE LLC FXD RT								
SR DEB 3.650% 09/01/25 B/E								
DTD 08/20/15 CALLABLE 06/01/25Moody Rating A3 S & P								
Rating BBB+								
08/13/15	10,000,000	99.7820	9,978.20	101.3250	10,132.50	154.30	365.00	3.60%
Original Cost Basis: \$9,978.20								

Page 43 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
HOME DEPOT INC FXD RT SR NT								
3.350% 09/15/25 B/E DTD 09/15/15								
CALLABLE 06/15/25 @ 100.000Moody Rating A2 S & P								
Rating A								
09/08/15	10,000,000	99.8570	9,985.70	102.1860	10,218.60	232.90	335.00	3.27%
Security Identifier: 437076BK7								
VISA INC FXD RT SR NT								
3.150% 12/14/25 B/E DTD 12/14/15								
CALLABLE 09/14/25 @ 100.000Moody Rating A1 S & P								
Rating A+								
12/09/15	10,000,000	99.6340	9,963.40	100.1240	10,012.40	49.00	315.00	3.14%
Original Cost Basis: \$9,963.40								
Security Identifier: 92826CAD4								
ANALOG DEVICES INC FXD RT SR NT								
3.900% 12/15/25 B/E DTD 12/14/15								
CALLABLE 09/14/25 @ 100.000Moody Rating A3 S & P								
Rating A-								
12/03/15	10,000,000	99.7700	9,977.00	100.9560	10,095.60	118.60	390.00	3.86%
Original Cost Basis: \$9,977.00								
Security Identifier: 032654AJ4								
MCDONALDS CORP MEDIUM TERM NTS FXD								
RT SR NT 3.700% 01/30/26 B/E								
DTD 12/09/15 CALLABLE 10/30/25Moody Rating BAA1 S & P								
Rating BBB+								
12/02/15	20,000,000	99.6760	19,935.20	99.9180	19,983.60	48.40	740.00	3.70%
Original Cost Basis: \$19,935.20								
Security Identifier: 00440EAV9								
ACE INA HLDGS INC GTD SR NT								
3.350% 05/03/26 B/E DTD 11/03/15								
CALLABLE 02/03/26 @ 100.000Moody Rating A3								
10/27/15	10,000,000	99.6930	9,969.30	99.6940	9,969.40	0.10	335.00	3.36%
Original Cost Basis: \$9,969.30								
Security Identifier: 6174467Y9								
MORGAN STANLEY FXD RT SUBORDINATE NTS								
SR - F 4.350% 09/08/26 B/E								
DTD 09/08/14 1ST CPN DTE 03/08/15Moody Rating BAA2 S & P								
Rating BBB-								
09/03/14	20,000,000	99.8240	19,964.80	100.3270	20,065.40	100.60	870.00	4.33%
Original Cost Basis: \$19,964.80								

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
WELLS FARGO & CO NEW MEDIUM TERM SR NTS								
FXD RT SUBORDINATED NOTES SER-O								
4.300% 07/22/27 B/E DTD 07/22/15 Moody Rating A3 S & P								
Rating A-								
07/15/15	10,000,000	99.6200	9,962.00	102.1530	10,215.30	253.30	430.00	4.20%
			Original Cost Basis: \$9,962.00					
BURLINGTON NORTHERN SANTA FE CORP DEB								
7.950% 08/15/30 B/E DTD 08/09/00								
1ST CPN DTE 02/15/01 CPN PMT SEMI ANNUAL Moody								
Rating A3 S & P Rating BBB+								
11/04/09 *	10,000,000	120.2310	12,023.09	138.8510	13,885.10	1,862.01	795.00	5.72%
			Original Cost Basis: \$12,473.50					
VERIZON COMMUNICATIONS INC								
CUSIP PARTIALLY EXCHANGED - SEE NEW								
6.400% 09/15/33 B/E DTD 09/18/13 Moody Rating BAA1 S								
& P Rating BBB+								
09/11/13 *	15,000,000	99.9060	14,985.91	113.9280	17,089.20	2,103.29	960.00	5.61%
			Original Cost Basis \$14,985.00					
Total Noncovered	15,000,000		14,985.91		17,089.20	2,103.29	960.00	
02/03/15	5,000,000	127.7710	6,388.54	113.9280	5,696.40	-692.14	320.00	5.61%
			Original Cost Basis: \$6,435.35					
11/02/15	10,000,000	116.2240	11,622.43	113.9280	11,392.80	-229.63	640.00	5.61%
			Original Cost Basis: \$11,631.10					
Total Covered	15,000,000		18,010.97		17,089.20	-921.77	960.00	
Total	30,000,000		\$32,996.88		\$34,178.40	\$1,181.52	\$1,920.00	
ORACLE CORP FXD RT SR NT								
4.300% 07/08/34 B/E DTD 07/08/14								
CALLABLE 01/08/34 @ 100.000 Moody Rating A1 S & P								
Rating AA-								
06/30/14	20,000,000	99.9600	19,992.00	99.4810	19,896.20	-95.80	860.00	4.32%
			Original Cost Basis: \$19,992.00					

Page 45 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
UNION PAC CORP FXD RT NT								
3.375% 02/01/35 B/E DTD 01/29/15								
CALLABLE 08/01/34 @ 100.000Moody Rating A3 S & P								
Rating A								
01/26/15	5,000,000	99.6970	4,984.85	90.3160	4,515.80	-469.05	168.75	3.73%
ACTAVIS FUNDING SCS NOTE								
ISIN#US00507UAT88 4.550% 03/15/35 B/E								
DTD 03/12/15 CALLABLE 09/15/34Moody Rating BAA3 S & P								
P Rating BBB-								
03/03/15	5,000,000	99.5700	4,978.50	97.1860	4,859.30	-119.20	227.50	4.68%
AT&T INC FXD RT SR NTS								
4.500% 05/15/35 B/E DTD 05/04/15								
CALLABLE 11/15/34 @ 100.000Moody Rating BAA1 S & P								
Rating BBB+								
04/23/15	10,000,000	99.7110	9,971.10	92.4860	9,248.60	-722.50	450.00	4.86%
ENTERPRISE PRODS OPER LLC FIXED RT								
SENIOR GUARANTEED NOTE								
6.125% 10/15/39 B/E DTD 10/05/09Moody Rating BAA1 S								
& P Rating BBB+								
09/24/09	5,000,000	99.4400	4,971.99	91.3520	4,567.60	-404.39	306.25	6.70%
DIRECTV HLDGS LLC / DIRECTV FING INC SR								
NT 6.350% 03/15/40 B/E								
DTD 03/11/10 Moody Rating BAA2 S & P Rating BBB								
12/15/10	5,000,000	101.9340	5,096.70	107.3790	5,368.95	272.25	317.50	5.91%
UNITEDHEALTH GROUP INC NT								
3.950% 10/15/42 B/E DTD 10/22/12								
CALLABLE 04/15/42 @ 100.000Moody Rating A3 S & P								
Rating A+								
10/17/12	10,000,000	97.7500	9,773.00	93.0760	9,307.60	-465.40	395.00	4.24%

STATEMENT C

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
CELGENE CORP SR NT 5.250% 09/15/43 B/E								
DTD 08/06/13 1ST CPN DTE 02/15/14								
CPN PMT SEMI ANNUAL ON FEB 15 AND AUG 15 Moody								
Rating BAA2 S & P Rating BBB+								
08/01/13*	10,000.000	99.1770	9,917.66	102.1760	10,217.60	299.94	525.00	5.13%
Original Cost Basis: \$9,914.70								
VENTAS RLTY LTD PARTNERSHIP GTD								
FIXED RATE SR 5.700% 09/30/43 B/E								
DTD 09/26/13 CALLABLE 03/30/43 Moody Rating BAA1 S &								
P Rating BBB+								
09/23/13*	10,000.000	99.6390	9,963.93	109.8480	10,984.80	1,020.87	570.00	5.18%
Original Cost Basis: \$9,962.80								
BANK AMER CORP FXD RT SR NT SER L								
5.000% 01/21/44 B/E DTD 01/21/14								
1ST CPN DTE 07/21/14 CPN PMT SEMI ANNUAL Moody								
Rating BAA1 S & P Rating BBB+								
01/15/14	30,000.000	99.7840	29,935.20	104.3690	31,310.70	1,375.50	1,500.00	4.79%
Original Cost Basis: \$29,935.20								
ROGERS COMMUNICATIONS INC								
SR NT ISIN#US775109BB60								
5.000% 03/15/44 B/E DTD 03/10/14 Moody Rating BAA1 S								
& P Rating BBB+								
03/03/14*	20,000.000	99.2310	19,846.20	100.6760	20,135.20	289.00	1,000.00	4.96%
Original Cost Basis: \$19,846.20								
MONSANTO CO NEW SR NT								
4.400% 07/15/44 B/E DTD 07/01/14								
CALLABLE 01/15/44 @ 100.000 Moody Rating A3 S & P								
Rating BBB+								
06/26/14	10,000.000	99.2070	9,920.70	82.7930	8,279.30	-1,641.40	440.00	5.31%
Original Cost Basis: \$9,920.70								

Page 47 of 276

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
AMERICAN INTL GROUP INC FXD RT NT								
4.500% 07/16/44 B/E DTD 07/16/14								
CALLABLE 01/16/44 @ 100.000Moody Rating BAA1 S & P								
Rating A-								
07/09/14	10,000,000	99.3970	9,939.70	92.4760	9,247.60	-692.10	450.00	4.86%
Original Cost Basis: \$9,939.70								
DUKE ENERGY PROGRESS INC 1ST MTG BD								
NINETY-SIXTH SERIES 4.150% 12/01/44 B/E								
DTD 11/20/14 CALLABLE 06/01/44Moody Rating AA2 S & P								
Rating A								
11/17/14	15,000,000	99.6580	14,948.70	97.6950	14,654.25	-294.45	622.50	4.24%
Original Cost Basis: \$14,948.70								
NORTHROP GRUMMAN CORP FXD RT SR NT								
3.850% 04/15/45 B/E DTD 02/06/15								
CALLABLE 10/15/44 @ 100.000Moody Rating BAA2 S & P								
Rating BBB								
02/03/15	10,000,000	99.9730	9,997.30	89.8590	8,985.90	-1,011.40	385.00	4.28%
Original Cost Basis: \$9,997.30								
REYNOLDS AMERN INC GTD SR NT								
5.850% 08/15/45 B/E DTD 06/12/15								
CALLABLE 02/12/45 @ 100.000Moody Rating BAA3 S & P								
Rating BBB-								
06/09/15	5,000,000	99.4760	4,973.80	111.1740	5,558.70	584.90	292.50	5.26%
Original Cost Basis: \$4,973.80								
MICROSOFT CORP FXD RT NT								
4.450% 11/03/45 B/E DTD 11/03/15								
CALLABLE 05/03/45 @ 100.000Moody Rating AAA S & P								
Rating AAA								
11/09/15	5,000,000	99.3430	4,967.15	103.1220	5,156.10	188.95	222.50	4.31%
Original Cost Basis: \$4,967.15								
11/09/15	10,000,000	99.1800	9,918.00	103.1220	10,312.20	394.20	445.00	4.31%
Original Cost Basis: \$9,918.00								
Total Covered	15,000,000		14,885.15		15,468.30	583.15	667.50	
Total	15,000,000		\$14,885.15		\$15,468.30	\$583.15	\$667.50	
PACIFIC GAS & ELEC CO FXD RT SR NT								
4.250% 03/15/46 B/E DTD 11/05/15								
CALLABLE 09/15/45 @ 100.000Moody Rating A3 S & P								
Rating BBB								
11/02/15	15,000,000	98.1300	14,719.50	96.8990	14,534.85	-184.65	637.50	4.38%



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Fixed Income (continued)								
Corporate Bonds (continued)								
PACIFIC GAS & ELEC CO FXD RT SR NT (continued)								
METLIFE INC FXD RT SR NT								
4 600% 05/13/46 B/E DTD 11/13/15								
CALLABLE 11/13/45 @ 100.000 Moody Rating A3 S & P								
Rating A-								
11/09/15	5,000.000	99.6100	4,980.50	100.6610	5,033.05	52.55	230.00	4.56%
CONSOLIDATED EDISON CO N Y INC DEB SER								
2014 C 4.625% 12/01/54 B/E								
DTD 11/24/14 CALLABLE 06/01/54 Moody Rating A2 S & P								
Rating A-								
11/19/14	5,000.000	99.7450	4,987.25	98.3950	4,919.75	-67.50	231.25	4.70%
Total Corporate Bonds								
	1,707,000.000		\$1,723,325.93		\$1,731,276.98	\$8,951.05	\$61,527.56	
Total Fixed Income								
	5,802,000.000		\$4,797,382.71		\$4,826,586.98	\$29,204.27	\$85,277.56	
Total Portfolio Holdings								
			\$4,890,529.63		\$4,919,733.90	\$29,204.27	\$85,296.07	

Footnotes

* Noncovered under the cost basis rules as defined below

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.



FDIC Insured Bank Deposits (continued)

Date	Activity Type	Description	Amount	Balance
FDIC Insured Bank Deposits (continued)				
INSURED DEPOSITS PROGRAM (continued)				
12/23/15	Withdrawal	A/O 12/16 \$237500.00 WITHDRAWAL	-250,020.00	1,158,033.34
12/31/15	Closing Balance			\$1,158,033.34
Total FDIC Insured Bank Deposits				\$1,158,033.34

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank.

Income and Expense Summary

	Year-to-Date	
	Taxable	Non Taxable
Dividend Income		
Equities	84,832.18	0.00
Interest Income		
FDIC Insured Bank Deposits	283.21	0.00
Total Dividends, Interest, Income and Expenses	\$85,115.39	\$0.00
Distributions		
Other Distributions	31.19	0.00
Total Distributions	\$31.19	\$0.00

Portfolio Holdings

Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 16.00% of Portfolio						
FDIC Insured Bank Deposits						
INSURED DEPOSITS PROGRAM						
1,158,033.340	5XW291342	12/31/15	1,158,033.34	283.21	N/A	N/A
Total FDIC Insured Bank Deposits			\$1,158,033.34	\$283.21		
Total Cash, Money Funds, and Bank Deposits			\$1,158,033.34	\$283.21		



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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 84.00% of Portfolio								
Common Stocks								
5AT&T INC COM								
			Security Identifier: T					
Dividend Option: Cash			CUSIP: 00206R102					
02/21/06 *	74,698.052	0.0000	0.00	34.4100	2,570,359.97	2,570,359.97	140,432.34	5.46%
Total Noncovered	74,698.052		0.00		2,570,359.97	2,570,359.97	140,432.34	
Various *	105,795.948	N/A	Please Provide	34.4100	3,640,438.57	N/A	198,896.38	5.46%
Total Unallocated	105,795.948		Please Provide		3,640,438.57	N/A	198,896.38	
Total	180,494.000		N/A		\$6,210,798.54	N/A	\$339,328.72	
Total Common Stocks			\$0.00		\$6,210,798.54	\$2,570,359.97	\$339,328.72	
Total Equities			\$0.00		\$6,210,798.54	\$2,570,359.97	\$339,328.72	
			Cost Basis		Market Value	Unrealized Gain/Loss	Estimated Annual Income	
Total Portfolio Holdings			\$1,158,033.34		\$7,368,831.88	\$2,570,359.97	\$339,611.93	

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (Incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

§ Unrealized gains and losses are not reported for securities for which cost basis or market value is not available.



Page 7 of 17

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Income and Expense Summary (continued)

	Year-to-Date	
	Taxable	Non Taxable
Expenses		
Withholding Taxes	-112.50	0.00
Total Dividends, Interest, Income and Expenses	\$33,339.90	\$0.00
Distributions		
Other Distributions	6.26	0.00
Total Distributions	\$6.26	\$0.00

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 2.00% of Portfolio						
	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield Current Yield
Cash Balance				996.78		
Money Market						
DBAB CASH RESERVE PRIME INSTL	28,614.000	0000002006	12/31/15	28,614.00	5.86	0.05% 0.10%
Total Money Market				\$28,614.00	\$5.86	
Total Cash, Money Funds, and Bank Deposits				\$29,610.78	\$5.86	

Equities 98.00% of Portfolio						
	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss
Common Stocks						
WRIGHT MED GROUP N V ORDINARY SHS PAR						
VALUE EUR 0.03 PER SHARE						
ISIN# NL0011327523						
Dividend Option Cash						
12/01/14	711.022	28.0910	19,973.66	24.1800	17,192.51	-2,781.15
09/24/15	432.978	23.8370	10,320.79	24.1800	10,469.41	148.62
Total Covered	1,144.000		30,294.45		27,661.92	-2,632.53
Total	1,144.000		\$30,294.45		\$27,661.92	-\$2,632.53
ABM INDUSTRIES INC						
Dividend Option Cash						
09/10/15	620.000	29.6730	18,397.45	28.4700	17,651.40	-746.05
10/16/15	430.000	28.3830	12,204.78	28.4700	12,242.10	37.32
Total Covered	1,050.000		30,602.23		29,893.50	-708.73
Total	1,050.000		\$30,602.23		\$29,893.50	-\$708.73
Estimated Annual Income						\$0.00
Estimated Yield						2.31%



2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
AIR LEASE CORP CL A								
Dividend Option: Cash								
09/18/13	650,000	28.2120	18,337.54	33.4800	21,762.00	3,424.46	130.00	0.59%
09/25/13	320,000	27.8250	8,904.06	33.4800	10,713.60	1,809.54	64.00	0.59%
Total Covered	970,000		27,241.60		32,475.60	5,234.00	194.00	
Total	970,000		\$27,241.60		\$32,475.60	\$5,234.00	\$194.00	
ALERE INC COM								
Dividend Option: Cash								
04/16/14	570,000	35.5560	20,267.15	39.0900	22,281.30	2,014.15		
ALLETE INC COM NEW								
Dividend Option: Cash								
04/29/09 *	310,000	26.1520	8,107.15	50.8300	15,757.30	7,650.15	626.20	3.97%
05/20/11 *	130,000	39.8000	5,174.03	50.8300	6,607.90	1,433.87	262.60	3.97%
Total Noncovered	440,000		13,281.18		22,365.20	9,084.02	888.80	
Total	440,000		\$13,281.18		\$22,365.20	\$9,084.02	\$888.80	
AMERICAN AXLE & MFG HLDGS INC COM								
Dividend Option: Cash								
12/01/15	850,000	22.4550	19,086.41	18.9400	16,099.00	-2,987.41		
AMERICAN EQUITY INVT LIFE HLDG CO COM								
Dividend Option: Cash								
07/23/13	490,000	18.0300	8,834.70	24.0300	11,774.70	2,940.00	107.80	0.91%
08/01/13	460,000	18.8780	8,684.02	24.0300	11,053.80	2,369.78	101.20	0.91%
02/23/15	350,000	28.7640	10,067.33	24.0300	8,410.50	-1,656.83	77.00	0.91%
11/10/15	280,000	27.5280	7,707.81	24.0300	6,728.40	-979.41	61.60	0.91%
Total Covered	1,580,000		35,293.86		37,967.40	2,673.54	347.60	
Total	1,580,000		\$35,293.86		\$37,967.40	\$2,673.54	\$347.60	
BANCORPSOUTH INC								
Dividend Option: Cash								
06/24/13	970,000	16.9270	16,418.71	23.9900	23,270.30	6,851.59	388.00	1.66%
08/18/15	190,000	25.1540	4,779.30	23.9900	4,558.10	-221.20	76.00	1.66%

Page 7 of 45

STATEMENT E

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BANCORPSOUTH INC (continued)								
Total Covered	1,160,000		21,198.01		27,828.40	6,630.39	464.00	
Total	1,160,000		\$21,198.01		\$27,828.40	\$6,630.39	\$464.00	
BLOOMIN BRANDS INC COM								
Dividend Option: Cash				Security Identifier: BLMN CUSIP: 094235108				
12/01/14	910,000	22.3160	20,307.20	16.8900	15,369.90	-4,937.30	218.40	1.42%
05/21/15	260,000	22.6740	5,895.20	16.8900	4,391.40	-1,503.80	62.40	1.42%
Total Covered	1,170,000		26,202.40		19,761.30	-6,441.10	280.80	
Total	1,170,000		\$26,202.40		\$19,761.30	-\$6,441.10	\$280.80	
CST BRANDS INC COM								
Dividend Option: Cash				Security Identifier: CST CUSIP: 12646R105				
05/07/13	550,000	30.7540	16,914.70	39.1400	21,527.00	4,612.30	137.50	0.63%
07/10/13	260,000	32.2280	8,379.18	39.1400	10,176.40	1,797.22	65.00	0.63%
09/17/15	160,000	36.0990	5,775.78	39.1400	6,262.40	486.62	40.00	0.63%
Total Covered	970,000		31,069.66		37,965.80	6,896.14	242.50	
Total	970,000		\$31,069.66		\$37,965.80	\$6,896.14	\$242.50	
CHEMURA CORP COM NEW								
Dividend Option: Cash				Security Identifier: CHMT CUSIP: 163893209				
01/11/11 *	340,000	16.1800	5,501.13	27.2700	9,271.80	3,770.67		
05/10/11 *	710,000	18.2420	12,951.89	27.2700	19,361.70	6,409.81		
Total Noncovered	1,050,000		18,453.02		28,633.50	10,180.48		
Total	1,050,000		\$18,453.02		\$28,633.50	\$10,180.48	\$0.00	
COMMERCIAL METALS CO								
Dividend Option: Cash				Security Identifier: CMIC CUSIP: 201723103				
10/19/15	1,160,000	16.2150	18,809.75	13.6900	15,880.40	-2,929.35	556.80	3.50%
DENNYS CORP COM								
Dividend Option: Cash				Security Identifier: DENN CUSIP: 24869P104				
03/26/10 *	580,000	3.8110	2,210.38	9.8300	5,701.40	3,491.02		
03/29/10 *	1,250,000	3.8720	4,840.25	9.8300	12,287.50	7,447.25		
04/10/12 *	800,000	3.9970	3,197.92	9.8300	7,864.00	4,666.08		
04/23/12 *	710,000	3.8310	2,720.29	9.8300	6,979.30	4,259.01		
Total Noncovered	3,340,000		12,968.84		32,832.20	19,863.36		
Total	3,340,000		\$12,968.84		\$32,832.20	\$19,863.36	\$0.00	
DIEBOLD INC COM								
Dividend Option: Cash				Security Identifier: DBD CUSIP: 253651103				
01/17/14	580,000	34.9400	20,265.14	30.0900	17,452.20	-2,812.94	667.00	3.82%
12/17/15	250,000	30.7670	7,691.75	30.0900	7,522.50	-169.25	287.50	3.82%

STATEMENT E

B0000333CSF953AP

DBAB-ROLL

Account Number: SXW-942522
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Page 8 of 45

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
DIEBOLD INC COM (continued)								
Total Covered	830.000		27,956.89		24,974.70	-2,982.19	954.50	
Total	830.000		\$27,956.89		\$24,974.70	-\$2,982.19	\$954.50	
ENPRO INDS INC COM								
Dividend Option Cash								
11/20/07 *	320.000	32.4600	10,387.20	43.8400	14,028.80	3,641.60	256.00	1.82%
03/09/11 *	190.000	39.1850	7,445.07	43.8400	8,329.60	884.53	152.00	1.82%
Total Noncovered	510.000		17,832.27		22,358.40	4,526.13	408.00	
Total	510.000		\$17,832.27		\$22,358.40	\$4,526.13	\$408.00	
ESCO TECHNOLOGIES INC COM								
Dividend Option Cash								
06/06/14	290.000	34.7540	10,078.75	36.1400	10,480.60	401.85	92.80	0.88%
07/28/14	180.000	33.7420	6,073.54	36.1400	6,505.20	431.66	57.60	0.88%
01/21/15	140.000	36.7640	5,146.95	36.1400	5,059.60	-87.35	44.80	0.88%
Total Covered	610.000		21,299.24		22,045.40	746.16	195.20	
Total	610.000		\$21,299.24		\$22,045.40	\$746.16	\$195.20	
FTD COS INC COM								
Dividend Option: Cash								
06/27/14	340.000	31.3610	10,662.81	26.1700	8,897.80	-1,765.01		
12/03/14	210.000	34.7270	7,292.61	26.1700	5,495.70	-1,796.91		
Total Covered	550.000		17,955.42		14,393.50	-3,561.92		
Total	550.000		\$17,955.42		\$14,393.50	-\$3,561.92	\$0.00	
FAIRCHILD SEMICONDUCTOR INTL INC COM								
Dividend Option: Cash								
07/10/13	1,180.000	14.8170	17,483.94	20.7100	24,437.80	6,953.86		
07/23/13	580.000	13.1280	7,614.36	20.7100	12,011.80	4,397.44		
Total Covered	1,760.000		25,098.30		36,449.60	11,351.30		
Total	1,760.000		\$25,098.30		\$36,449.60	\$11,351.30	\$0.00	

STATEMENT E

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
FIRSTMERIT CORP COM								
Dividend Option: Cash								
11/24/09 *	390.000	20.7660	8,098.70	18.6500	7,273.50	-825.20	265.20	3.64%
Total Noncovered	390.000		8,098.70		7,273.50	-825.20	265.20	3.64%
01/31/13	540.000	15.2500	8,234.78	18.6500	10,071.00	1,836.22	367.20	3.64%
12/17/15	420.000	19.0950	8,019.83	18.6500	7,833.00	-186.83	285.60	3.64%
Total Covered	960.000		16,254.61		17,904.00	1,649.39	652.80	
Total	1,350.000		\$24,353.31		\$25,177.50	\$824.19	\$918.00	
FLOWERS FOODS INC COM								
Dividend Option: Cash								
11/20/07 *	1,620.000	10.2040	16,530.43	21.4900	34,813.80	18,283.37	939.60	2.69%
FORESTAR GROUP INC COM								
Dividend Option: Cash								
06/17/08 *	590.000	24.1400	14,242.31	10.9400	6,454.60	-7,787.71		
08/06/10 *	170.000	15.2540	2,593.16	10.9400	1,859.80	-733.36		
Total Noncovered	760.000		16,835.47		8,314.40	-8,521.07		
12/16/13	500.000	19.2380	9,619.10	10.9400	5,470.00	-4,149.10		
Total Covered	500.000		9,619.10		5,470.00	-4,149.10		
Total	1,260.000		\$26,454.57		\$13,784.40	-\$12,670.17	\$0.00	
FORTUNE BRANDS HOMES & SEC INC COM								
Dividend Option: Cash								
12/21/11 *	370.000	16.1530	5,976.68	55.5000	20,535.00	14,558.32	236.80	1.15%
GENERAC HLDGS INC COM								
Dividend Option: Cash								
03/05/13	230.000	31.5740	7,261.93	29.7700	6,847.10	-414.83		
06/24/13	270.000	34.9710	9,442.06	29.7700	8,037.90	-1,404.16		
06/27/14	160.000	49.4190	7,906.96	29.7700	4,763.20	-3,143.76		
Total Covered	660.000		24,610.95		19,648.20	-4,962.75		
Total	660.000		\$24,610.95		\$19,648.20	-\$4,962.75	\$0.00	
GENESEE & WYO INC CL A								
Dividend Option: Cash								
04/18/12 *	240.000	53.8730	12,929.57	53.6900	12,885.60	-43.97		
HANOVER INS GROUP INC COM								
Dividend Option: Cash								
10/16/08 *	210.000	34.9560	7,340.82	81.3400	17,081.40	9,740.58	386.40	2.26%
05/20/11 *	80.000	42.1260	3,370.11	81.3400	6,507.20	3,137.09	147.20	2.26%
02/16/12 *	200.000	40.9270	8,185.46	81.3400	16,268.00	8,082.54	368.00	2.26%

STATEMENT E

B0000333CSF95JAP

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Account Number: 5XW-942522
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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
HANOVER INS GROUP INC COM (continued)								
Total Noncovered	490,000		18,896.39		39,856.60	20,960.21	901.60	
Total	490,000		\$18,896.39		\$39,856.60	\$20,960.21	\$901.60	
HILLENBRAND INC COM								
Dividend Option Cash								
11/27/13	680,000	29.4670	20,037.22	29.6300	20,148.40	111.18	550.80	2.73%
01/17/14	350,000	28.8780	10,107.27	29.6300	10,370.50	263.23	283.50	2.73%
Total Covered	1,030,000		30,144.49		30,518.90	374.41	834.30	
Total	1,030,000		\$30,144.49		\$30,518.90	\$374.41	\$834.30	
HOUGHTON MIFFLIN HARCOURT CO COM								
Dividend Option Cash								
02/23/15	510,000	20.0260	10,213.46	21.7800	11,107.80	894.34		
03/13/15	460,000	21.9870	10,113.79	21.7800	10,018.80	-94.99		
10/05/15	330,000	20.9970	6,929.01	21.7800	7,187.40	258.39		
Total Covered	1,300,000		27,256.26		28,314.00	1,057.74		
Total	1,300,000		\$27,256.26		\$28,314.00	\$1,057.74	\$0.00	
IBERIABANK CORP COM								
Dividend Option Cash								
04/20/09 *	10,000	48.8980	488.98	55.0700	550.70	61.72	13.60	2.46%
07/13/09 *	360,000	40.9880	14,755.50	55.0700	19,825.20	5,069.70	489.60	2.46%
07/31/12 *	70,000	47.0600	3,294.20	55.0700	3,854.90	560.70	95.20	2.46%
Total Noncovered	440,000		18,538.68		24,230.80	5,692.12	598.40	
Total	440,000		\$18,538.68		\$24,230.80	\$5,692.12	\$598.40	
ITT CORP NEW COM NEW								
Dividend Option Cash								
12/21/11 *	350,000	19.6650	6,882.79	36.3200	12,712.00	5,829.21	165.62	1.30%
03/22/12 *	290,000	22.5090	6,527.67	36.3200	10,532.80	4,005.13	137.23	1.30%
Total Noncovered	640,000		13,410.46		23,244.80	9,834.34	302.85	
09/20/12	300,000	21.1800	6,354.06	36.3200	10,896.00	4,541.94	141.95	1.30%

STATEMENT E

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ITT CORP NEW COM NEW (continued)								
Total Covered	300,000		6,354.06		10,896.00	4,541.94	141.95	
Total	940,000		\$19,764.52		\$34,140.80	\$14,376.28	\$444.80	
JOHN BEAN TECHNOLOGIES CORP								
COM				Security Identifier: JBT CUSIP: 477839104				
Dividend Option: Cash								
09/07/11 *	400,000	15.3250	6,129.88	49.8300	19,932.00	13,802.12	160.00	0.80%
09/08/11 *	340,000	15.4920	5,267.28	49.8300	16,942.20	11,674.92	136.00	0.80%
Total Noncovered	740,000		11,397.16		36,874.20	25,477.04	296.00	
Total	740,000		\$11,397.16		\$36,874.20	\$25,477.04	\$296.00	
KAISER ALUM CORP COM PAR								
COM				Security Identifier: KALU CUSIP: 483007704				
Dividend Option: Cash								
04/29/08 *	80,000	68.1580	5,452.67	83.6600	6,692.80	1,240.13	128.00	1.91%
05/12/08 *	380,000	65.8560	25,025.43	83.6600	31,790.80	6,765.37	608.00	1.91%
Total Noncovered	460,000		30,478.10		38,483.60	8,005.50	736.00	
Total	460,000		\$30,478.10		\$38,483.60	\$8,005.50	\$736.00	
KAPSTONE PAPER & PACKAGING CORP COM								
COM				Security Identifier: KPS CUSIP: 48562P103				
Dividend Option: Cash								
02/07/14	670,000	28.4270	19,045.82	22.5900	15,135.30	-3,910.52	268.00	1.77%
05/12/14	440,000	27.4310	12,069.51	22.5900	9,939.60	-2,129.91	176.00	1.77%
Total Covered	1,110,000		31,115.33		25,074.90	-6,040.43	444.00	
Total	1,110,000		\$31,115.33		\$25,074.90	-\$6,040.43	\$444.00	
KEARNY FINL CORP MID COM SHS								
COM				Security Identifier: KRNY CUSIP: 48716P108				
Dividend Option: Cash								
12/23/15	720,000	12.5860	9,061.85	12.6700	9,122.40	60.55	57.60	0.63%
KNOWLES CORP COM								
COM				Security Identifier: KN CUSIP: 49926D109				
Dividend Option: Cash								
03/18/14	620,000	32.3470	20,055.33	13.3300	8,264.60	-11,790.73		
03/25/14	310,000	31.7830	9,852.76	13.3300	4,132.30	-5,720.46		
Total Covered	930,000		29,908.09		12,396.90	-17,511.19		
Total	930,000		\$29,908.09		\$12,396.90	-\$17,511.19	\$0.00	
LEGACY TEX FINL GROUP INC COM								
COM				Security Identifier: LTXB CUSIP: 52471Y106				
Dividend Option: Cash								
05/12/11 *	130,000	12.8650	1,672.50	25.0200	3,252.60	1,580.10	72.80	2.23%
05/13/11 *	430,000	12.7670	5,489.64	25.0200	10,758.60	5,268.96	240.80	2.23%
07/14/11 *	500,000	13.8630	6,931.50	25.0200	12,510.00	5,578.50	280.00	2.23%
Total Noncovered	1,060,000		14,093.64		26,521.20	12,427.56	593.60	

STATEMENT E

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
LEGACY TEX FINL GROUP INC COM (continued)								
09/20/12	190,000	18.9800	3,606.14	25.0200	4,753.80	1,147.66	106.40	2.23%
Total Covered	190,000		3,606.14		4,753.80	1,147.66	106.40	
Total	1,250,000		\$17,699.78		\$31,275.00	\$13,575.22	\$700.00	
MEDIA GEN INC NEW COM								
Dividend Option Cash								
Security Identifier: MEG								
CUSIP: 58441K100								
05/28/15	1,260,000	16.7730	21,133.35	16.1500	20,349.00	-784.35		
06/17/15	580,000	16.8340	9,763.84	16.1500	9,367.00	-396.84		
Total Covered	1,840,000		30,897.19		29,716.00	-1,181.19		
Total	1,840,000		\$30,897.19		\$29,716.00	-\$1,181.19	\$0.00	
MITEL NETWORKS CORP COM								
Dividend Option: Cash								
Security Identifier: MITL								
CUSIP: 60671Q104								
08/26/14	610,000	9.9620	6,076.58	7.6900	4,690.90	-1,385.68		
09/05/14	600,000	9.8790	5,927.40	7.6900	4,614.00	-1,313.40		
09/23/14	780,000	9.6330	7,513.82	7.6900	5,998.20	-1,515.62		
02/06/15	270,000	9.6550	2,606.90	7.6900	2,076.30	-530.60		
02/09/15	510,000	9.8530	5,025.18	7.6900	3,921.90	-1,103.28		
10/23/15	1,150,000	8.0990	9,314.31	7.6900	8,843.50	-470.81		
Total Covered	3,920,000		36,464.19		30,144.80	-6,319.39		
Total	3,920,000		\$36,464.19		\$30,144.80	-\$6,319.39	\$0.00	
NORTHWESTERN CORP COM NEW								
Dividend Option Cash								
Security Identifier: NWE								
CUSIP: 668074305								
05/07/12	370,000	34.6670	12,826.90	54.2500	20,072.50	7,245.60	710.40	3.53%
Total Noncovered	370,000		12,826.90		20,072.50	7,245.60	710.40	
10/23/12	200,000	35.5830	7,116.62	54.2500	10,850.00	3,733.38	384.00	3.53%
Total Covered	200,000		7,116.62		10,850.00	3,733.38	384.00	
Total	570,000		\$19,943.52		\$30,922.50	\$10,978.98	\$1,094.40	
ONE GAS INC COM								
Dividend Option Cash								
Security Identifier: OGS								
CUSIP: 68235P108								
03/18/14	270,000	36.6200	9,887.51	50.1700	13,545.90	3,658.39	324.00	2.39%
04/16/14	270,000	35.9910	9,717.57	50.1700	13,545.90	3,828.33	324.00	2.39%

Page 13 of 45

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ONE GAS INC COM (continued)								
Total Covered	540.000		19,605.08		27,091.80	7,486.72	648.00	
Total	540.000		\$19,605.08		\$27,091.80	\$7,486.72	\$648.00	
PARSLEY ENERGY INC CL A								
Dividend Option: Cash								
11/10/15	1,030.000	18.6080	19,166.45	18.4500	19,003.50	-162.95		
PENSKE AUTOMOTIVE GROUP INC COM								
Dividend Option: Cash								
02/11/11*	390.000	19.4700	7,593.11	42.3400	16,512.60	8,919.49	390.00	2.36%
03/10/11*	280.000	20.3250	5,690.94	42.3400	11,855.20	6,164.26	280.00	2.36%
Total Noncovered	670.000		13,284.05		28,367.80	15,083.75	670.00	
Total	670.000		\$13,284.05		\$28,367.80	\$15,083.75	\$670.00	
PROVIDENT FINL SVCS INC COM								
Dividend Option: Cash								
02/25/14	1,120.000	17.4720	19,568.53	20.1500	22,568.00	2,999.47	761.60	3.37%
06/06/14	610.000	18.1080	11,046.12	20.1500	12,291.50	1,245.38	414.80	3.37%
Total Covered	1,730.000		30,614.65		34,859.50	4,244.85	1,176.40	
Total	1,730.000		\$30,614.65		\$34,859.50	\$4,244.85	\$1,176.40	
REGAL BELOIT CORP COM								
ISIN#US7587501039								
Dividend Option: Cash								
11/19/10*	200.000	57.0290	11,405.80	58.5200	11,704.00	298.20	184.00	1.57%
03/09/11*	100.000	72.1680	7,216.84	58.5200	5,852.00	-1,364.84	92.00	1.57%
Total Noncovered	300.000		18,622.64		17,556.00	-1,066.64	276.00	
05/07/13	120.000	67.7240	8,126.84	58.5200	7,022.40	-1,104.44	110.40	1.57%
Total Covered	120.000		8,126.84		7,022.40	-1,104.44	110.40	
Total	420.000		\$26,749.48		\$24,578.40	-\$2,171.08	\$386.40	
RITCHIE BROS AUCTIONEERS INC COM								
ISIN#CA7677441056								
Dividend Option: Cash								
12/16/13	900.000	22.6390	20,375.19	24.1100	21,699.00	1,323.81	576.00	2.65%
01/27/14	350.000	22.6030	7,910.91	24.1100	8,438.50	527.59	224.00	2.65%
Total Covered	1,250.000		28,286.10		30,137.50	1,851.40	800.00	
Total	1,250.000		\$28,286.10		\$30,137.50	\$1,851.40	\$800.00	
SLM CORP COM								
Dividend Option: Cash								
07/18/14	3,070.000	8.4800	26,032.37	6.5200	20,016.40	-6,015.97		
10/02/15	920.000	6.8800	6,329.60	6.5200	5,998.40	-331.20		

STATEMENT E



Deutsche Asset
& Wealth Management

P.O. Box 1776, Baltimore, MD 21203

Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SUM CORP COM (continued)								
Total Covered	3,990,000		32,361.97		26,014.80	-6,347.17		
Total	3,990,000		\$32,361.97		\$26,014.80	-\$6,347.17		\$0.00
SCRIPPS E W CO OHIO CL A NEW								
Dividend Option: Cash				Security Identifier: SSP CUSIP: 811054402				
09/05/14	530,000	18.3400	9,720.26	19.0000	10,070.00	349.74		
09/23/14	440,000	16.8670	7,421.33	19.0000	8,360.00	938.67		
08/18/15	340,000	19.8070	6,734.52	19.0000	6,460.00	-274.52		
Total Covered	1,310,000		23,876.11		24,890.00	1,013.89		
Total	1,310,000		\$23,876.11		\$24,890.00	\$1,013.89		\$0.00
SENSIENT TECHNOLOGIES CORP								
COM				Security Identifier: SXT CUSIP: 81725T100				
Dividend Option: Cash								
06/27/14	190,000	55.0070	10,451.24	62.8200	11,935.80	1,484.56	205.20	1.71%
07/28/14	110,000	55.1930	6,071.19	62.8200	6,910.20	839.01	118.80	1.71%
08/26/14	130,000	56.0050	7,280.70	62.8200	8,166.60	885.90	140.40	1.71%
Total Covered	430,000		23,803.13		27,012.60	3,209.47	464.40	
Total	430,000		\$23,803.13		\$27,012.60	\$3,209.47	\$464.40	
SMITH A O CORP COMMON								
Dividend Option: Cash				Security Identifier: AOS CUSIP: 831865209				
08/15/11 *	290,000	18.9530	5,496.40	76.6100	22,216.90	16,720.50	220.40	0.99%
11/29/11 *	320,000	18.5630	5,940.22	76.6100	24,515.20	18,574.98	243.20	0.99%
Total Noncovered	610,000		11,436.62		46,732.10	35,295.48	463.60	
Total	610,000		\$11,436.62		\$46,732.10	\$35,295.48	\$463.60	
SOUTH JERSEY INDS INC COM								
Dividend Option: Cash				Security Identifier: SJJ CUSIP: 838518108				
01/21/15	320,000	30.0300	9,609.65	23.5200	7,526.40	-2,083.25	337.60	4.48%
02/05/15	340,000	29.9580	10,185.65	23.5200	7,996.80	-2,188.85	358.70	4.48%
08/18/15	260,000	25.8860	6,730.46	23.5200	6,115.20	-615.26	274.30	4.48%
Total Covered	920,000		26,525.76		21,638.40	-4,887.36	970.60	
Total	920,000		\$26,525.76		\$21,638.40	-\$4,887.36	\$970.60	

Page 15 of 45

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SYNOVUS FINL CORP COM NEW								
Dividend Option: Cash				Security Identifier: SNV CUSIP: 87161C501				
07/10/14	840,000	24.0580	20,208.55	32.3800	27,199.20	6,990.65	403.20	1.48%
10/05/15	200,000	30.2140	6,042.82	32.3800	6,476.00	433.18	96.00	1.48%
Total Covered	1,040,000		26,251.37		33,675.20	7,423.83	499.20	
Total	1,040,000		\$26,251.37		\$33,675.20	\$7,423.83	\$499.20	
SYNERGY RES CORP COM								
Dividend Option: Cash				Security Identifier: SYRG CUSIP: 87164P103				
12/16/14	2,040,000	11.3300	23,113.61	8.5200	17,380.80	-5,732.81		
09/17/15	380,000	10.8150	4,109.66	8.5200	3,237.60	-872.06		
12/01/15	320,000	11.5600	3,699.04	8.5200	2,726.40	-972.64		
Total Covered	2,740,000		30,922.31		23,344.80	-7,577.51		
Total	2,740,000		\$30,922.31		\$23,344.80	-\$7,577.51	\$0.00	
TRI POINTE HOMES INC COM								
Dividend Option: Cash				Security Identifier: TPH CUSIP: 87265H109				
01/17/14	570,000	17.9220	10,215.54	12.6700	7,221.90	-2,993.64		
02/07/14	500,000	18.4950	9,247.45	12.6700	6,335.00	-2,912.45		
05/12/14	350,000	17.0380	5,963.34	12.6700	4,434.50	-1,528.84		
11/25/14	620,000	15.2180	9,435.35	12.6700	7,855.40	-1,579.95		
Total Covered	2,040,000		34,861.68		25,846.80	-9,014.88		
Total	2,040,000		\$34,861.68		\$25,846.80	-\$9,014.88	\$0.00	
TEXAS CAP BANCSHARES INC COM DELAWARE								
Dividend Option: Cash				Security Identifier: TCB1 CUSIP: 86224Q107				
03/13/15	400,000	50.6300	20,252.00	49.4200	19,768.00	-484.00		
09/17/15	110,000	54.2910	5,971.96	49.4200	5,436.20	-535.76		
Total Covered	510,000		26,223.96		25,204.20	-1,019.76		
Total	510,000		\$26,223.96		\$25,204.20	-\$1,019.76	\$0.00	
TIME INC NEW COM								
Dividend Option: Cash				Security Identifier: TIME CUSIP: 887228104				
11/25/14	880,000	23.9880	21,109.26	15.6700	13,789.60	-7,319.66	668.80	4.85%
03/13/15	460,000	22.2850	10,250.92	15.6700	7,208.20	-3,042.72	349.60	4.85%
Total Covered	1,340,000		31,360.18		20,997.80	-10,362.38	1,018.40	
Total	1,340,000		\$31,360.18		\$20,997.80	-\$10,362.38	\$1,018.40	
UMB FINL CORP COM								
Dividend Option: Cash				Security Identifier: UMBF CUSIP: 902788108				
09/18/13	170,000	53.6730	9,124.46	46.5500	7,913.50	-1,210.96	166.60	2.10%
10/02/13	170,000	54.9340	9,338.76	46.5500	7,913.50	-1,425.26	166.60	2.10%
06/06/14	250,000	60.5880	15,146.88	46.5500	11,637.50	-3,509.38	245.00	2.10%

Page 16 of 45

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2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
UMB FINL CORP COM (continued)								
Total Covered	590,000		33,610.10		27,464.50	-6,145.60	578.20	
Total	590,000		\$33,610.10		\$27,464.50	-\$6,145.60	\$578.20	
UNION BANKSHARES CORP NEW COM								
Security Identifier: UBSH CUSIP: 90539J109								
Dividend Option Cash								
12/09/14	420,000	24 1170	10,129.06	25,2400	10,600.80	471.74	319.20	3.01%
01/21/15	430,000	22 8090	9,807.66	25,2400	10,853.20	1,045.54	326.80	3.01%
Total Covered	850,000		19,936.72		21,454.00	1,517.28	646.00	
Total	850,000		\$19,936.72		\$21,454.00	\$1,517.28	\$646.00	
UNITED FINL BANCORP INC NEW COM								
Security Identifier: UBNK CUSIP: 910304104								
Dividend Option Cash								
09/23/14	790,000	12 5470	9,911.89	12 8800	10,175.20	263.31	379.20	3.72%
10/27/14	610,000	13,3620	8,150.64	12 8800	7,856.80	-293.84	292.80	3.72%
Total Covered	1,400,000		18,062.53		18,032.00	-30.53	672.00	
Total	1,400,000		\$18,062.53		\$18,032.00	-\$30.53	\$672.00	
VAIL RESORTS INC COM								
Security Identifier: MTN CUSIP: 91879Q109								
Dividend Option Cash								
08/18/08	310,000	43,9940	13,638.23	127.9900	39,676.90	26,038.67	771.90	1.94%
VERINT SYS INC COM								
Security Identifier: VRNT CUSIP: 92343X100								
Dividend Option Cash								
11/05/12	158,046	26,4310	4,177.36	40 5600	6,410.33	2,232.97		
12/20/12	247,955	28 6710	7,109.02	40 5600	10,057.03	2,948.01		
04/23/13	220,000	33,4450	7,357.83	40,5600	8,923.20	1,565.37		
Total Covered	626,000		18,644.21		25,390.56	6,746.35		
Total	626,000		\$18,644.21		\$25,390.56	\$6,746.35	\$0.00	
VISTA OUTDOOR INC COM								
Security Identifier: VSTO CUSIP: 928377100								
Dividend Option Cash								
03/24/15	240,000	42,8320	10,279.73	44,5100	10,582.40	402.67		
05/06/15	220,000	44,2020	9,724.44	44,5100	9,792.20	67.76		
09/24/15	110,000	44 6330	4,909.60	44 5100	4,896.10	-13.50		

STATEMENT E

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
VISTA OUTDOOR INC COM (continued)								
Total Covered	570,000		24,913.77		25,370.70	456.93		
Total	570,000		\$24,913.77		\$25,370.70	\$456.93		\$0.00
WEX INC COM								
Dividend Option: Cash								
11/20/07 *	260,000	40.4900	10,527.40	88.4000	22,984.00	12,456.60		
WINTRUST FINL CORP COM								
Dividend Option: Cash								
02/16/12 *	410,000	33.7370	13,832.29	48.5200	19,893.20	6,060.91	180.40	0.90%
03/02/12 *	170,000	33.8730	5,758.36	48.5200	8,248.40	2,490.04	74.80	0.90%
Total Noncovered	580,000		19,590.65		28,141.60	8,550.95	255.20	
Total	580,000		\$19,590.65		\$28,141.60	\$8,550.95	\$255.20	
Total Common Stocks			\$1,421,584.25		\$1,647,692.48	\$226,108.23		\$23,447.00
Real Estate Investment Trusts								
GAMING & LEISURE PPTYS INC COM								
Dividend Option: Cash								
03/18/14	260,000	36.6260	9,522.65	27.8000	7,228.00	-2,294.65	566.80	7.84%
03/25/14	290,000	36.5580	10,601.92	27.8000	8,062.00	-2,539.92	632.20	7.84%
02/23/15	290,000	33.7010	9,773.17	27.8000	8,062.00	-1,711.17	632.20	7.84%
Total Covered	840,000		29,897.74		23,352.00	-6,545.74	1,831.20	
Total	840,000		\$29,897.74		\$23,352.00	-\$6,545.74	\$1,831.20	
RYMAN HOSPITALITY PPTYS INC COM								
Dividend Option: Cash								
02/13/13	150,000	44.0960	6,614.35	51.6400	7,746.00	1,131.65	420.00	5.42%
03/05/13	160,000	44.7500	7,160.03	51.6400	8,262.40	1,102.37	448.00	5.42%
12/16/13	250,000	41.6190	10,404.78	51.6400	12,910.00	2,505.22	700.00	5.42%
Total Covered	560,000		24,179.16		28,918.40	4,739.24	1,568.00	
Total	560,000		\$24,179.16		\$28,918.40	\$4,739.24	\$1,568.00	
SABRA HEALTH CARE REIT INC COM								
Dividend Option: Cash								
12/05/12	640,000	20.5620	13,159.53	20.2300	12,947.20	-212.33	1,049.60	8.10%
12/20/12	350,000	20.0970	7,034.04	20.2300	7,080.50	46.46	574.00	8.10%
06/17/15	360,000	26.0840	9,390.38	20.2300	7,282.80	-2,107.58	590.40	8.10%
Total Covered	1,350,000		29,583.95		27,310.50	-2,273.45	2,214.00	
Total	1,350,000		\$29,583.95		\$27,310.50	-\$2,273.45	\$2,214.00	

STATEMENT E

2015 Year-End Account Report

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Real Estate Investment Trusts (continued)								
SPIRIT RLTY CAP INC NEW COM								
Dividend Option: Cash								
01/31/13	1,447,552	9.2580	13,400.76	10.0200	14,504.47	1,103.71	1,013.29	6.98%
03/26/13	971,448	9.0810	8,821.42	10.0200	9,733.91	912.49	680.01	6.98%
Total Covered	2,419,000		22,222.18		24,238.38	2,016.20	1,693.30	
Total	2,419,000		\$22,222.18		\$24,238.38	\$2,016.20	\$1,693.30	
URBAN EDGE PTYS COM								
Dividend Option: Cash								
03/24/15	430,000	24.2650	10,434.08	23.4500	10,083.50	-350.58	344.00	3.41%
05/06/15	460,000	21.8860	10,067.61	23.4500	10,787.00	719.39	368.00	3.41%
Total Covered	890,000		20,501.69		20,870.50	368.81	712.00	
Total	890,000		\$20,501.69		\$20,870.50	\$368.81	\$712.00	
XENIA HOTELS & RESORTS INC COM								
Dividend Option: Cash								
06/17/15	880,000	23.6610	20,821.77	15.3300	13,490.40	-7,331.37	809.60	6.00%
09/24/15	320,000	18.2380	5,836.10	15.3300	4,905.60	-930.50	294.40	6.00%
Total Covered	1,200,000		26,657.87		18,396.00	-8,261.87	1,104.00	
Total	1,200,000		\$26,657.87		\$18,396.00	-\$8,261.87	\$1,104.00	
Total Real Estate Investment Trusts			\$153,042.59		\$143,085.78	-\$9,956.81	\$9,122.50	
Total Equities			\$1,574,626.94		\$1,790,778.26	\$216,151.42	\$32,569.50	
Total Portfolio Holdings								
			\$1,604,237.62		\$1,820,389.04	\$216,151.42	\$32,575.36	

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such.



Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 3.00% of Portfolio						
Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
51,235.14	0000011608	12/31/15	51,235.14	7.67	0.01%	0.01%
INV CASH TRST TREASURY INV CL			\$51,235.14	\$7.67		
Total Money Market			\$51,235.14	\$7.67		

Total Cash, Money Funds, and Bank Deposits

Date Acquired	Quantity	Unit Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 97.00% of Portfolio							
Common Stocks							
ICON PLC LTD SHS							
ISIN#E0005711209	Security Identifier: ICLR CUSIP: G4705A100						
Dividend Option: Cash							
05/01/15	476.000	65.9510	31,392.57	77.7000	36,985.20	5,592.63	
06/18/15	191.000	68.8390	13,148.25	77.7000	14,840.70	1,692.45	
Total Covered	667.000		44,540.82	51,825.90	7,285.08		
Total	667.000		\$44,540.82	\$51,825.90	\$7,285.08	\$0.00	
LAZARD LTD SHS A							
ISIN#BMG540501027	Security Identifier: LAZ CUSIP: G54050102						
Dividend Option: Cash							
04/04/14	917.000	47.0640	43,158.05	45.0100	41,274.17	-1,883.88	
Total Covered	917.000						
Total	917.000					1,283.80	3.11%
PERRIGO CO PLC SHS							
ISIN#E00BCH1M568	Security Identifier: PRGO CUSIP: G97822103						
Dividend Option: Cash							
10/23/15	203.000	149.7870	30,406.74	144.7000	29,374.10	-1,032.64	
11/20/15	75.000	154.9760	11,623.23	144.7000	10,852.50	-770.73	
Total Covered	278.000		42,029.97	40,226.60	-1,803.37		
Total	278.000		\$42,029.97	\$40,226.60	-\$1,803.37		
ACE LIMITED SHS							
ISIN#CH004328745	Security Identifier: ACE CUSIP: H0023R105						
Dividend Option: Cash							
10/23/15	203.000	149.7870	30,406.74	144.7000	29,374.10	-1,032.64	
11/20/15	75.000	154.9760	11,623.23	144.7000	10,852.50	-770.73	
Total Covered	278.000		42,029.97	40,226.60	-1,803.37		
Total	278.000		\$42,029.97	\$40,226.60	-\$1,803.37		

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ACE LIMITED SHS (continued)								
04/04/14	607,000	98.6300	59,868.35	116.8500	70,927.95	11,059.60	1,626.76	2.29%
CORE LABORATORIES NV								
Dividend Option: Cash								
04/04/14	252,000	202.0160	50,908.08	108.7400	27,402.48	-23,505.60	554.40	2.02%
10/03/14	106,000	141.8880	15,040.11	108.7400	11,526.44	-3,513.67	233.20	2.02%
10/22/15	110,000	110.9100	12,200.09	108.7400	11,961.40	-238.69	242.00	2.02%
Total Covered	468,000		78,148.28		50,890.32	-27,257.96	1,029.60	
Total	468,000		\$78,148.28		\$50,890.32	-\$27,257.96	\$1,029.60	
SENSATA TECHNOLOGIES HLDG BV ALMELO SHS								
ISIN#NL0009324904								
Dividend Option: Cash								
04/04/14	1,105,000	42.8280	47,324.44	46.0600	50,896.30	3,571.86		
YANDEX N V SHS CLASS A								
ISIN#NL0009805522								
Dividend Option: Cash								
05/09/14	1,020,000	27.9940	28,554.08	15.7200	16,034.40	-12,519.68		
11/03/15	648,000	16.3440	10,590.98	15.7200	10,186.56	-404.42		
Total Covered	1,668,000		39,145.06		26,220.96	-12,924.10		
Total	1,668,000		\$39,145.06		\$26,220.96	-\$12,924.10	\$0.00	
ARM HLDGS PLC SPONSORED ADR								
Dividend Option: Cash								
04/04/14	736,000	48.8980	35,988.84	45.2400	33,296.64	-2,692.20	231.79	0.69%
11/07/14	368,000	41.4680	15,260.27	45.2400	16,648.32	1,388.05	115.89	0.69%
Total Covered	1,104,000		51,249.11		49,944.96	-1,304.15	347.68	
Total	1,104,000		\$51,249.11		\$49,944.96	-\$1,304.15	\$347.68	
CHR HANSEN HLDG A/S SPONS ADR								
ISIN#US12545M2070								
Dividend Option: Cash								
04/04/14	1,048,000	20.0800	21,043.84	31.4200	32,928.16	11,884.32	550.83	1.67%
10/23/14	745,000	19.1730	14,284.11	31.4200	23,407.90	9,123.79	391.58	1.67%
Total Covered	1,793,000		35,327.95		56,336.06	21,008.11	942.41	
Total	1,793,000		\$35,327.95		\$56,336.06	\$21,008.11	\$942.41	
CSL LTD SPONSORED ADR								
ISIN#US12637N2045								
Dividend Option: Cash								
02/25/15	1,704,000	35.8500	61,088.06	38.3090	65,278.54	4,190.48	954.24	1.46%

STATEMENT H

BF 000334CSE953AP

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(202) 626-7000, (800) 326-1440

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
CANADIAN PAC RY LTD COM								
ISIN#CA13645T1003								
Dividend Option: Cash								
04/04/14	334,000	151.6860	50,663.19	127.6000	42,618.40	-8,044.79	340.65	0.79%
COLOPLAST A/S ADR								
ISIN#US19624Y1010								
Dividend Option: Cash								
07/29/15	4,353,000	7.1800	31,254.98	8.1080	35,294.13	4,039.15	441.13	1.24%
09/14/15	1,983,000	7.1640	14,206.21	8.1080	16,078.16	1,871.95	200.96	1.24%
Total Covered	6,336,000		45,461.19		51,372.29	5,911.10	642.09	
Total	6,336,000		\$45,461.19		\$51,372.29	\$5,911.10	\$642.09	
COMPASS GROUP PLC SPON ADR NEW JUNE 14								
ISIN#US20449X3026								
Dividend Option: Cash								
06/08/15	1,801,000	17.1680	30,919.75	17.3180	31,189.72	269.97	700.24	2.24%
09/28/15	925,000	15.8130	14,627.40	17.3180	16,019.15	1,391.75	359.65	2.24%
Total Covered	2,726,000		45,547.15		47,208.87	1,661.72	1,059.89	
Total	2,726,000		\$45,547.15		\$47,208.87	\$1,661.72	\$1,059.89	
CTRP COM INTL LTD AMERICAN DEP SHS								
ISIN#US22943F1003								
Dividend Option: Cash								
11/04/15	662,000	48.0720	31,823.50	46.3300	30,670.46	-1,153.04		
11/09/15	294,000	48.8070	14,349.23	46.3300	13,621.02	-728.21		
Total Covered	956,000		46,172.73		44,291.48	-1,881.25		
Total	956,000		\$46,172.73		\$44,291.48	-\$1,881.25	\$0.00	
EXPERIAN PLC SPON ADR								
ISIN#US19624Y1010								
Dividend Option: Cash								
12/29/14	1,678,000	17.2060	28,871.16	17.7020	29,703.96	832.80	600.38	2.02%
02/12/15	1,527,000	18.4460	28,166.58	17.7020	27,030.95	-1,135.63	546.36	2.02%

Page 7 of 29

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
EXPERIAN PLC SPON ADR (continued)								
Total Covered	3,205,000		57,037.74		56,734.91	-302.83	1,146.74	
Total	3,205,000		\$57,037.74		\$56,734.91	-\$302.83	\$1,146.74	
FANUC CORPORATION ADR								
ISIN#US3073051027			Security Identifier: FANUY					
Dividend Option: Cash			CUSIP: 307305102					
04/04/14	1,579,000	29.7000	46,896.30	29.2060	46,116.27	-780.03	1,220.59	2.64%
HDFC BK LTD ADR REPSTG 3 SHS								
Dividend Option: Cash			Security Identifier: HDB					
09/25/15	477,000	60.5200	28,868.18	61.6000	29,383.20	515.02	169.27	0.57%
INDUSTRIA DE DISENO TEXTIL INDITEX SA								
ADR ISIN#US4557931098			Security Identifier: IDEXY					
Dividend Option: Cash			CUSIP: 455793109					
04/04/14	1,395,000	15.4650	21,573.68	17.2120	24,010.74	2,437.06	283.57	1.18%
LVMH MOET HENNESSY LOUIS VUITTON ADR								
Dividend Option: Cash			Security Identifier: LVMUY					
04/04/14	795,000	36.5630	29,067.56	31.4810	25,027.40	-4,040.16	399.51	1.59%
04/28/15	401,000	35.0100	14,038.96	31.4810	12,623.88	-1,415.08	201.51	1.59%
Total Covered	1,196,000		43,106.52		37,651.28	-5,455.24	601.02	
Total	1,196,000		\$43,106.52		\$37,651.28	-\$5,455.24	\$601.02	
NESTLE SA SPONSORED ADR REPSTG								
REG SHS ISIN#US6410694060			Security Identifier: NSRGY					
Dividend Option: Cash			CUSIP: 641069406					
04/04/14	733,000	75.5000	55,341.50	74.4760	54,590.91	-750.59	1,399.89	2.56%
04/28/15	160,000	78.2000	12,512.00	74.4760	11,916.16	-595.84	305.57	2.56%
Total Covered	893,000		67,853.50		66,507.07	-1,346.43	1,705.46	
Total	893,000		\$67,853.50		\$66,507.07	-\$1,346.43	\$1,705.46	
NOVO NORDISK A.S. ADR FORMERLY NOVO								
INDUSTRIE A.S. ADR SAME CUSIP			Security Identifier: NVO					
Dividend Option: Cash			CUSIP: 670100205					
04/04/14	1,246,000	44.1270	54,982.79	58.0800	72,367.68	17,384.89	663.97	0.91%
NOVOZYMES A/S SPONSORED ADR								
Dividend Option: Cash			Security Identifier: NVZMY					
04/04/14	1,155,000	43.8900	50,692.95	48.1240	55,583.22	4,890.27	333.41	0.59%
RECKITT BENCKISER PLC SPONSORED ADR								
ISIN#US756252049			Security Identifier: RBGLY					
Dividend Option: Cash			CUSIP: 75625204					

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Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
RECKITT BENCKISER PLC SPONSORED ADR (continued)								
08/01/14	3,365 000	17 2390	58,008.22	18.5150	62,302.98	4,294.76	1,235.30	1.98%
SGS SA ADR								
ISIN#US8188001049			Security Identifier: SCSOY		CUSIP: 818800104			
Dividend Option: Cash								
04/04/14	2,364 000	24.5400	58,012.56	19.0910	45,131.12	-12,881.44	921.59	2.04%
SHOPRITE HLDGS LTD SPONSORED ADR								
ISIN#US82510E2090			Security Identifier: SRGHY		CUSIP: 82510E209			
Dividend Option: Cash								
04/04/14	1,699 000	15.7000	26,674.30	9.2450	15,707.26	-10,967.04	377.25	2.40%
SWATCH GROUP AG ADR								
ISIN#US8701231065			Security Identifier: SWGAY		CUSIP: 870123106			
Dividend Option: Cash								
10/06/14	1,226 000	23.4040	28,692.81	17.4930	21,446.42	-7,246.39	279.64	1.30%
SYSMEX CORP ADR								
ISIN#US87184P1093			Security Identifier: SSMDY		CUSIP: 87184P109			
Dividend Option: Cash								
04/14/14	1,381 000	15.4000	21,267.40	32.5450	44,944.65	23,677.25	195.70	0.43%
TAIWAN SEMICONDUCTOR MFG CO SPONSORED								
ADR ISIN#US8740391003			Security Identifier: TSM		CUSIP: 874039100			
Dividend Option: Cash								
04/04/14	3,775 000	19.8070	74,771.64	22.7500	85,881.25	11,109.61	2,183.00	2.54%
TENCENT HLDGS LTD ADR								
ISIN#US88032Q1094			Security Identifier: TCEHY		CUSIP: 88032Q109			
Dividend Option: Cash								
04/04/14	2,828 000	13.3000	37,612.40	19.6770	55,646.56	18,034.16	115.53	0.20%
UNICHARM CORP SPONSORED ADR								
ISIN#US90460M2044			Security Identifier: UNICY		CUSIP: 90460M204			
Dividend Option: Cash								
06/18/15	6,858 000	4.7600	32,644.08	4.1180	28,241.24	-4,402.84	119.79	0.42%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
WAL MART DE MEXICO SA DE CV SPONS ADR								
ISIN#US93114W1071	Security Identifier: WMWVY							
Dividend Option Cash	CUSIP: 93114W107							
04/04/14	1,183,000	23.5000	27,800.50	25.1870	29,796.22	1,995.72	405.97	1.36%
Total Common Stocks			\$1,426,219.92		\$1,466,764.87	\$40,544.95	\$20,323.92	
Total Equities			\$1,426,219.92		\$1,466,764.87	\$40,544.95	\$20,323.92	
Total Portfolio Holdings								
			\$1,477,455.06		\$1,518,000.01	\$40,544.95	\$20,331.59	

Footnotes

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowed
Short Term							
01/06/15	08/01/14	CLEU First In First Out	INDIVIOR PLC SPONSOR N#US45579E1055 Security Identifier: INWVY	0.600	7.29	6.69	-0.60
01/13/15	08/01/14	SELL First In First Out	INDIVIOR PLC SPONSOR N#US45579E1055 Security Identifier: INWVY	134.000	1,629.12	1,488.70	-140.42
02/17/15	04/04/14	SELL First In First Out	COCA COLA ENTERPRISE COM Security Identifier: CCE	1,192.000	56,069.02	52,302.56	-3,766.46
03/04/15	04/04/14	SELL First In First Out	SUN ART RETAIL GROUP US8666331009 Security Identifier: SURRY	2,990.000	36,208.90	24,628.47	-11,580.43

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 4.00% of Portfolio									
Cash Balance									
Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield			
			0.00						
Money Market									
	INV CASH TRST TREASURY INV CL	12/31/15	36,567.19	3.02	0.01%	0.01%			
			\$36,567.19	\$3.02					
Total Money Market									
			\$36,567.19	\$3.02					
Total Cash, Money Funds, and Bank Deposits									
			\$36,567.19	\$3.02					
Date Acquired	Quantity	Unit Cost	Market Price	Cost Basis	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield	
Equities 96.00% of Portfolio									
Common Stocks									
ABB LTD SPONSORED ADR									
Dividend Option: Cash									
Security Identifier: ABB CUSIP: 000375204									
04/03/14	1,229,000	25.9500	31.89255	17.7300	21,790.17	-10,102.38	701.54	3.21%	
06/12/14	259,000	23.3220	6,040.32	17.7300	4,592.07	-1,448.25	147.84	3.21%	
08/13/15	265,000	20.0970	5,325.65	17.7300	4,698.45	-627.20	151.27	3.21%	
Total Covered	1,753,000		43,258.52		31,080.69	-12,177.83	1,000.65		
Total	1,753,000		\$43,258.52		\$31,080.69	-\$12,177.83	\$1,000.65		
ALLIANZ SE SPONS ADR REPSTG 1/10 SHS									
Dividend Option: Cash									
Security Identifier: AZSEY CUSIP: 0188005101									
07/29/15	296,000	16.5930	4,911.65	17.7660	5,258.74	347.09	167.76	3.19%	
08/11/15	297,000	17.1320	5,088.20	17.7660	5,276.50	188.30	168.33	3.19%	
08/31/15	282,000	15.9390	4,494.77	17.7660	5,010.01	515.24	159.83	3.19%	
Total Covered	875,000		14,494.62		15,545.25	1,050.63	495.92		
Total	875,000		\$14,494.62		\$15,545.25	\$1,050.63	\$495.92		
BG GROUP PLC ADR FINAL INSTALLMENT									
NEW									
Dividend Option: Cash									
Security Identifier: BRGYV CUSIP: 055434203									
04/03/14	760,000	18.8100	14,295.60	14.5180	11,033.68	-3,261.92	207.57	1.88%	
BP PLC SPONS ADR									
Dividend Option: Cash									
Security Identifier: BP CUSIP: 055622104									
04/03/14	560,000	48.3100	27,053.60	31.2600	17,505.60	-9,548.00	1,332.80	7.61%	
09/19/14	6,000	47.3650	284.19	31.2600	187.56	-96.63	14.28	7.61%	
06/19/15	7,000	42.6500	298.55	31.2600	218.82	-79.73	16.66	7.61%	
07/22/15	124,000	38.2550	4,743.68	31.2600	3,876.24	-867.44	295.12	7.61%	
08/11/15	144,000	35.8170	5,157.68	31.2600	4,501.44	-656.24	342.72	7.61%	
Total Covered	841,000		37,537.70		26,289.66	-11,248.04	2,001.58		
Total	841,000		\$37,537.70		\$26,289.66	-\$11,248.04	\$2,001.58		

STATEMENT I



Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
BANCO SANTANDER SA ADR								
ISIN#US05964H1059								
Dividend Option: Cash								
04/03/14	2,525,000	9.8700	24,921.75	4.8700	12,296.75	-12,625.00	868.55	7.06%
08/11/14	51,000	9.9820	509.07	4.8700	248.37	-260.70	17.54	7.06%
11/13/14	56,000	8.6210	482.76	4.8700	272.72	-210.04	19.26	7.06%
02/09/15	59,000	7.2720	429.05	4.8700	287.33	-141.72	20.29	7.06%
05/11/15	58,000	7.7360	448.71	4.8700	282.46	-166.25	19.95	7.06%
11/16/15	26,000	5.5200	143.52	4.8700	126.62	-16.90	8.96	7.06%
Total Covered	2,775,000		26,934.86		13,514.25	-13,420.61	954.55	
Total	2,775,000		\$26,934.86		\$13,514.25	-\$13,420.61	\$954.55	
CANON INC ADR REPSTG 5 SHS								
Dividend Option: Cash								
04/03/14	709,000	31.0210	21,994.24	30.1300	21,362.17	-632.07	789.66	3.69%
CHINA MOBILE LTD SPON ADR \$ A								
ISIN#US16941M099								
Dividend Option: Cash								
04/03/14	259,000	45.9800	11,908.82	56.3300	14,589.47	2,680.65	436.79	2.99%
DAIMLER AG SPONSORED ADR								
ISIN#US238251083								
Dividend Option: Cash								
04/03/14	177,000	95.7000	16,938.90	84.2750	14,916.68	-2,022.22	347.11	2.32%
DEUTSCHE TELEKOM AG SPONSORED ADR								
Dividend Option: Cash								
04/03/14	1,522,000	15.9000	24,199.80	18.1300	27,593.86	3,394.06	811.58	2.94%
ENI SPA SPONSORED ADR								
Dividend Option: Cash								
04/03/14	445,000	49.9200	22,214.34	29.8000	13,261.00	-8,953.34	682.07	5.14%
04/21/15	137,000	36.4940	4,999.74	29.8000	4,082.60	-917.14	209.99	5.14%
11/06/15	153,000	31.8220	4,868.70	29.8000	4,559.40	-309.30	234.51	5.14%

STATEMENT I



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ENI SPA SPONSORED ADR (continued)								
Total Covered	735,000		32,082.78		21,903.00	-10,179.78	1,126.57	
Total	735,000		\$32,082.78		\$21,903.00	-\$10,179.78	\$1,126.57	
GLAXOSMITHKLINE PLC SPONS ADR								
Dividend Option Cash				Security Identifier: GSK CUSIP: 37733W105				
04/03/14	533,000	52.6200	28,046.46	40.3500	21,506.55	-6,539.91	1,292.86	6.01%
07/24/14	147,000	50.0400	7,355.84	40.3500	5,931.45	-1,424.39	356.57	6.01%
06/18/15	103,000	43.0100	4,430.06	40.3500	4,156.05	-274.01	249.84	6.01%
Total Covered	783,000		39,832.36		31,594.05	-8,238.31	1,899.27	
Total	783,000		\$39,832.36		\$31,594.05	-\$8,238.31	\$1,899.27	
HONDA MTR LTD ADR REPRESENTING 2 ORD SHS								
Dividend Option Cash				Security Identifier: HMC CUSIP: 438128308				
07/30/14	142,000	35.8140	5,085.57	31.9300	4,534.06	-551.51	89.15	1.96%
08/14/14	145,000	34.0460	4,936.67	31.9300	4,629.85	-306.82	91.04	1.96%
09/08/14	156,000	33.8190	5,275.72	31.9300	4,981.08	-294.64	97.94	1.96%
10/02/14	138,000	32.2800	4,454.70	31.9300	4,406.34	-48.36	86.64	1.96%
11/07/14	163,000	31.6280	5,155.30	31.9300	5,204.59	49.29	102.34	1.96%
12/04/14	153,000	31.0850	4,755.96	31.9300	4,885.29	129.33	96.06	1.96%
02/23/15	135,000	33.1870	4,480.31	31.9300	4,310.55	-169.76	84.77	1.96%
Total Covered	1,032,000		34,144.23		32,951.76	-1,192.47	647.94	
Total	1,032,000		\$34,144.23		\$32,951.76	-\$1,192.47	\$647.94	
IBERDROLA S A SPONSORED ADR								
REPSTG 1 ORD SHS ISIN#US4507371015				Security Identifier: IBDRY CUSIP: 450737101				
Dividend Option Cash								
04/03/14	1,301,000	28.0300	36,467.03	28.4610	37,027.76	560.73	631.12	1.70%
07/30/14	30,000	29.7200	891.61	28.4610	853.83	-37.78	14.55	1.70%
01/05/15	33,000	27.9760	923.21	28.4610	939.21	16.00	16.01	1.70%
08/05/15	28,000	26.9310	754.08	28.4610	796.91	42.83	13.58	1.70%
Total Covered	1,392,000		39,035.93	Your lot has been adjusted due to a wash sale for more than one year	39,617.71	581.78	675.26	
Total	1,392,000		\$39,035.93		\$39,617.71	\$581.78	\$675.26	
KAO CORP SPONSORED ADR REPSTG 10 SHS COM								
Dividend Option Cash				Security Identifier: KCRPY CUSIP: 485537302				
04/03/14	384,000	34.7900	13,359.36	51.9970	19,966.85	6,607.49	193.65	0.96%

STATEMENT 1

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Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
KONINKLIJKE AHOLD NV SPONSORED ADR NEW								
2014 ISIN#US5004671054								
Dividend Option: Cash								
04/10/14	1,208,000	19.2800	23,290.24	21.1560	25,556.45	2,266.21	516.42	2.02%
09/05/14	334,000	16.5680	5,533.85	21.1560	7,066.10	1,532.25	142.78	2.02%
Total Covered	1,542,000		28,824.09		32,622.55	3,798.46	659.20	
Total	1,542,000		\$28,824.09		\$32,622.55	\$3,798.46	\$659.20	
LLOYDS BANKING GROUP PLC SPONS ADR								
ISIN#US5394391099								
Dividend Option: Cash								
11/20/15	1,033,000	4.4310	4,576.91	4.3600	4,503.88	-73.03	95.04	2.11%
12/07/15	1,051,000	4.4610	4,688.83	4.3600	4,582.36	-106.47	96.69	2.11%
Total Covered	2,084,000		9,265.74		9,086.24	-179.50	191.73	
Total	2,084,000		\$9,265.74		\$9,086.24	-\$179.50	\$191.73	
NTT DOCOMO INC SPONS ADR								
ISIN#US62942M2017								
Dividend Option: Cash								
04/03/14	611,000	15.4500	9,439.95	20.5000	12,525.50	3,085.55	306.68	2.44%
NATIONAL GRID PLC SPON ADR NEW								
ISIN#US62942M2017								
Dividend Option: Cash								
04/03/14	419,000	68.0100	28,496.19	69.5400	29,137.26	641.07	1,378.04	4.72%
08/05/15	13,000	65.8320	855.81	69.5400	904.02	48.21	42.76	4.72%
08/19/15	79,000	68.7440	5,430.74	69.5400	5,493.66	62.92	259.82	4.72%
Total Covered	511,000		34,782.74		35,534.94	752.20	1,680.62	
Total	511,000		\$34,782.74		\$35,534.94	\$752.20	\$1,680.62	
NESTLE SA SPONSORED ADR REPSTG								
REG SHS ISIN#US6410694060								
Dividend Option: Cash								
04/03/14	384,000	75.8100	29,111.04	74.4760	28,598.78	-512.26	733.36	2.56%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NOVARTIS AG SPONSORED ADR								
Dividend Option Cash								
04/03/14	301.000	83.2100	25,046.21	Security Identifier: NVS CUSIP: 66987V109	25,898.04	851.83	679.82	2.62%
QBE INS GROUP LTD SPONS ADR								
Dividend Option Cash								
04/03/14	539.000	11.8000	6,360.20	Security Identifier: QBIEY CUSIP: 74728C605	4,937.24	-1,422.96	157.10	3.18%
RWE AG SPONSORED ADR								
Dividend Option Cash								
04/03/14	486.000	40.2600	19,566.36	Security Identifier: RWE0Y CUSIP: 74975E303	6,182.41	-13,383.95	381.65	6.17%
02/17/15	166.000	27.2420	4,522.12	12.7210	2,111.69	-2,410.43	130.36	6.17%
04/28/15	243.000	25.3470	6,159.32	12.7210	3,091.20	-3,068.12	190.83	6.17%
06/05/15	180.000	22.9170	4,125.13	12.7210	2,289.78	-1,835.35	141.35	6.17%
Total Covered	1,075.000		34,372.93		13,675.08	-20,697.85	844.19	
Total	1,075.000		\$34,372.93		\$13,675.08	-\$20,697.85	\$844.19	
ROYAL DUTCH SHELL PLC SPONSORED ADR								
Dividend Option Cash								
04/03/14	294.000	73.1000	21,491.40	Security Identifier: RDS A CUSIP: 780259206	13,462.26	-8,029.14	939.62	6.97%
06/26/14	3.000	78.9030	236.71	45.7900	137.37	-99.34	9.59	6.97%
06/22/15	4.000	62.4350	249.74	45.7900	183.16	-66.58	12.78	6.97%
09/21/15	5.000	55.9560	279.78	45.7900	228.95	-50.83	15.98	6.97%
12/18/15	5.000	49.0380	245.19	45.7900	228.95	-16.24	15.98	6.97%
Total Covered	311.000		22,502.82		14,240.69	-8,262.13	993.95	
Total	311.000		\$22,502.82		\$14,240.69	-\$8,262.13	\$993.95	
SANOFI SPONS ADR								
Dividend Option Cash								
04/03/14	570.000	51.9770	29,627.03	Security Identifier: SNY CUSIP: 80105N105	24,310.50	-5,316.53	619.30	2.54%
11/05/14	118.000	45.7790	5,401.96	42.6500	5,032.70	-369.26	128.21	2.54%
Total Covered	688.000		35,028.99		29,343.20	-5,685.79	747.51	
Total	688.000		\$35,028.99		\$29,343.20	-\$5,685.79	\$747.51	
SAP AE SPONSORED ADR								
Dividend Option Cash								
04/03/14	235.000	80.8200	18,992.70	Security Identifier: SAP CUSIP: 803054204	18,588.50	-404.20	206.61	1.11%
06/12/14	62.000	75.1810	4,661.25	79.1000	4,904.20	242.95	54.51	1.11%
10/08/14	72.000	68.2710	4,915.48	79.1000	5,695.20	779.72	63.30	1.11%



Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SAP AE SPONSORED ADR (continued)								
03/12/15	66,000	67.8890	4,480.69	79.1000	5,220.60	739.91	58.03	1.11%
Total Covered	435,000		\$33,050.12		\$34,408.50	1,358.38	\$82.45	
Total	435,000		\$33,050.12		\$34,408.50	\$1,358.38	\$82.45	
SEVEN & I HLDGS CO LTD ADR								
ISIN#US81783H1059			Security Identifier: SVNDY					
Dividend Option: Cash			CUSIP: 81783H105					
04/03/14	111,000	18.8130	2,088.19	23.0680	2,560.55	472.36	23.67	0.92%
SINGAPORE TELECOMMUNICATIONS								
LTD SPONSORED ADR NEW 2006			Security Identifier: SGAPY					
Dividend Option: Cash			CUSIP: 82929R304					
04/03/14	750,000	29.0600	21,795.00	25.8700	19,402.50	-2,392.50	901.03	4.64%
SYNGENTA AG SPON ADR								
ISIN#US87160A1007			Security Identifier: SYT					
Dividend Option: Cash			CUSIP: 87160A100					
11/05/14	76,000	61.3250	4,660.71	78.7300	5,983.48	1,322.77	149.84	2.50%
12/16/14	71,000	62.6960	4,451.43	78.7300	5,589.83	1,138.40	139.98	2.50%
02/27/15	63,000	70.7770	4,458.98	78.7300	4,959.99	501.01	124.21	2.50%
04/17/15	73,000	68.7970	5,022.17	78.7300	5,747.29	725.12	143.91	2.50%
Total Covered	283,000		18,593.29		22,280.59	\$3,687.30	\$57.94	
Total	283,000		\$18,593.29		\$22,280.59	\$3,687.30	\$57.94	
TAIWAN SEMICONDUCTOR MFG CO SPONSORED								
ADR ISIN#US8740391003			Security Identifier: TSM					
Dividend Option: Cash			CUSIP: 874039100					
04/03/14	1,091,000	19.8500	21,656.35	22.7500	24,820.25	3,163.90	630.90	2.54%
TAKEDA PHARMACEUTICAL CO								
LTD SPONSORED ADR ISIN#US8740602052			Security Identifier: TKPY					
Dividend Option: Cash			CUSIP: 874060205					
04/03/14	870,000	23.3900	20,349.30	25.2090	21,931.83	1,582.53	487.09	2.22%
07/10/14	205,000	22.9670	4,708.30	25.2090	5,167.84	459.54	114.77	2.22%
07/01/15	213,000	24.0200	5,116.26	25.2090	5,369.52	253.26	119.26	2.22%

Page 11 of 46

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TAKEDA PHARMACEUTICAL CO (continued)								
Total Covered	1,288,000		30,173.86		32,469.19	2,295.33	721.12	
Total	1,288,000		\$30,173.86		\$32,469.19	\$2,295.33	\$721.12	
TELEFONICA S A ADR SPONS ADR								
ISIN#US8793822086				Security Identifier: TEF				
Dividend Option Cash				CUSIP 879382208				
04/03/14	1,547,000	15.9100	24,612.77	11.0600	17,109.82	-7,502.95	1,201.26	7.02%
04/08/14	261,000	16.0300	4,183.73	11.0600	2,886.66	-1,297.07	202.67	7.02%
12/22/14	51,000	14.5590	742.50	11.0600	564.06	-178.44	39.60	7.02%
12/30/15	54,000	11.6150	627.21	11.0600	597.24	-29.97	41.93	7.02%
Total Covered	1,913,000		30,166.21		21,157.78	-9,008.43	1,485.46	
Total	1,913,000		\$30,166.21		\$21,157.78	-\$9,008.43	\$1,485.46	
TELISONERA A B ADR								
ISIN#US87960M2052				Security Identifier: TLSNY				
Dividend Option Cash				CUSIP 87960M205				
01/23/15	370,000	12.8920	4,770.15	10.0090	3,703.33	-1,066.82	194.21	5.24%
02/11/15	412,000	12.2370	5,041.60	10.0090	4,123.71	-917.89	216.25	5.24%
02/20/15	409,000	12.3950	5,069.56	10.0090	4,093.68	-975.88	214.68	5.24%
03/06/15	373,000	12.3590	4,609.91	10.0090	3,733.36	-876.55	195.78	5.24%
04/14/15	437,000	11.5640	5,053.29	10.0090	4,373.93	-679.36	229.37	5.24%
06/15/15	438,000	11.7680	5,154.60	10.0090	4,383.94	-770.66	229.89	5.24%
Total Covered	2,439,000		29,699.11		24,411.95	-5,287.16	1,280.18	
Total	2,439,000		\$29,699.11		\$24,411.95	-\$5,287.16	\$1,280.18	
TESCO PLC SPON ADR								
ISIN#US8815753020				Security Identifier: TSCDY				
Dividend Option Cash				CUSIP 881575302				
04/03/14	2,095,000	14.5800	30,545.10	6.6110	13,850.05	-16,695.05	1,140.52	8.23%
06/18/14	339,000	14.8160	5,022.76	6.6110	2,241.13	-2,781.63	184.55	8.23%
11/30/15	742,000	7.6230	5,655.90	6.6110	4,905.36	-750.54	403.94	8.23%
Total Covered	3,176,000		41,223.76		20,996.54	-20,227.22	1,729.01	
Total	3,176,000		\$41,223.76		\$20,996.54	-\$20,227.22	\$1,729.01	
TEVA PHARMACEUTICAL INDUSTRIES LTD ADR								
ISIN#US8816242098				Security Identifier: TEVA				
Dividend Option Cash				CUSIP 881624209				
04/03/14	148,000	53.8500	7,969.80	65.6400	9,714.72	1,744.92	171.77	1.76%
TOKIO MARINE HLDGS INC ADR								
ISIN#US8816242098				Security Identifier: TKOMY				
Dividend Option Cash				CUSIP 889094108				
04/03/14	751,000	30.1900	22,672.69	39.1700	29,416.67	6,743.98	551.07	1.87%



Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TOKYO ELECTRON LTD ADR								
Dividend Option: Cash								
04/03/14	909,000	16.0400	14,580.36	15.2170	13,832.25	-748.11	305.24	2.20%
TOTAL S A SPONSORED ADR								
Dividend Option: Cash								
04/03/14	220,000	66.1520	14,553.45	44.9500	9,889.00	-4,664.45	500.56	5.06%
07/14/15	4,000	63.1780	252.71	44.9500	179.80	-72.91	9.10	5.06%
10/29/15	2,000	40.3900	80.78	44.9500	89.90	9.12	4.55	5.06%
Total Covered	226,000		14,886.94		10,158.70	-4,728.24	514.21	
Total	226,000		\$14,886.94		\$10,158.70	-\$4,728.24	\$514.21	
UNILEVER PLC SPON ADR NEW								
ISIN#US9047677045								
Dividend Option: Cash								
04/03/14	726,000	42.3010	30,710.82	43.1200	31,305.12	594.30	944.52	3.01%
UNITED OVERSEAS BK LTD SPON ADR								
Dividend Option: Cash								
04/03/14	545,000	34.3900	18,742.55	27.6460	15,067.07	-3,675.48	679.84	4.51%
06/26/14	13,000	34.2900	445.77	27.6460	359.40	-86.37	16.22	4.51%
05/06/15	137,000	36.7310	5,032.11	27.6460	3,787.50	-1,244.61	170.89	4.51%
08/31/15	168,000	27.8570	4,680.03	27.6460	4,644.53	-35.50	209.56	4.51%
Total Covered	863,000		28,900.46		23,858.50	-5,041.96	1,076.51	
Total	863,000		\$28,900.46		\$23,858.50	-\$5,041.96	\$1,076.51	
VODAFONE GROUP PLC NEW SPONSORED ADR								
NO PAR								
Dividend Option: Cash								
04/03/14	379,000	36.2300	13,731.17	32.2600	12,226.54	-1,504.63	648.99	5.30%

STATEMENT I

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ZURICH INS GROUP LTD SPONSORED ADR								
ISIN#US9898251049				Security Identifier: ZURVY				
Dividend Option Cash				CUSIP 989825104				
04/03/14	657,000	28.9160	18,997.99	25.8140	16,959.80	-2,038.19	1,128.76	6.65%
12/04/15	181,000	25.8970	4,687.28	25.8140	4,672.33	-14.95	310.97	6.65%
Total Covered	838,000		23,685.27		21,632.13	-2,053.14	1,439.73	
Total	838,000		\$23,685.27		\$21,632.13	-\$2,053.14	\$1,439.73	
Total Common Stocks			\$990,335.83		\$883,073.82	-\$107,262.01	\$31,946.06	
Total Equities			\$990,335.83		\$883,073.82	-\$107,262.01	\$31,946.06	
Total Portfolio Holdings								
			\$1,026,903.02		\$919,641.01	-\$107,262.01	\$31,949.08	

STATEMENT 1

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Disallowance
Short Term							
01/23/15	04/03/14	SELL	ORANGE SPONSORED ADR 40601065	306,000	4,531.63	5,329.76	798.13
		First In First Out	Security Identifier: ORAN				
01/30/15	04/03/14	SELL	KAO CORP SPONSORED A 10 SHS COM	123,000	4,279.17	5,307.77	1,028.60
		First In First Out	Security Identifier: KCRPY				
02/13/15	04/03/14	SELL	VINCI S A ADR	352,000	6,549.71	5,190.74	-1,358.97
		First In First Out	Security Identifier: VCISY				
02/17/15	04/03/14	SELL	VINCI S A ADR	337,000	6,270.61	5,023.42	-1,247.19
		First In First Out	Security Identifier: VCISY				

Page 14 of 46



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Pershing LLC, member FINRA, NYSE, SIPC

Money Market Fund Detail (continued)

Date	Activity Type	Description	Amount	Balance
Total All Money Market Funds				
				\$33,880.71

Income and Expense Summary

	Year-to-Date		
	Income	Non Taxable	
Dividend Income			
Equities			0.00
Money Market	16,900.64		0.00
Expenses			
Withholding Taxes	3.59		
Fees(Foreign Securities)	-269.79		0.00
Total Dividends, Interest, Income and Expenses	-76.92		0.00
	\$16,557.52		\$0.00

Portfolio Holdings

Cash, Money Funds, and Bank Deposits 1.00% of Portfolio						
Money Market	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield
INV CASH TRST TREASURY INV CL	33,880.710	0000011717	12/31/15	33,880.71	3.59	0.01%
Total Money Market				\$33,880.71	\$3.59	0.01%
Total Cash, Money Funds, and Bank Deposits				\$33,880.71	\$3.59	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 99.00% of Portfolio								
Common Stocks								
ALLERGAN PLC COM SHS								
ISIN#IE00BY9D5467								
Dividend Option: Cash								
01/07/15	112.000	263.7330	29,538.08	312.5000	35,000.00	5,461.92		
01/08/15	113.000	267.5790	30,236.40	312.5000	35,312.50	5,076.10		
01/12/15	53.000	272.9320	14,465.37	312.5000	16,562.50	2,097.13		
01/13/15	51.000	273.1000	13,928.09	312.5000	15,937.50	2,009.41		
01/23/15	50.000	277.7500	13,887.49	312.5000	15,625.00	1,737.51		
02/25/15	49.000	292.6780	14,341.21	312.5000	15,312.50	971.29		
04/13/15	53.000	295.8600	15,680.56	312.5000	16,562.50	881.94		
07/27/15	43.000	327.6900	14,090.67	312.5000	13,437.50	-653.17		
10/30/15	62.000	311.0100	19,282.62	312.5000	19,375.00	92.38		



Deutsche Asset
& Wealth Management

P.O. Box 1776, Baltimore, MD 21203

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801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 526-1440

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ALLERGAN PLC COM SHS (continued)								
Total Covered	586,000		165,450.49		183,125.00	17,674.51		
Total	586,000		\$165,450.49		\$183,125.00	\$17,674.51	\$0.00	
INVESCO LTD ORD SHS								
ISIN#BMG4918T11088								
Dividend Option: Cash								
08/18/14	2,168,000	39.2990	85,199.15	33.4800	72,584.64	-12,614.51	2,341.44	3.22%
03/09/15	254,000	40.2990	10,236.00	33.4800	8,503.92	-1,732.08	274.32	3.22%
04/30/15	206,000	41.8090	8,612.56	33.4800	6,896.88	-1,715.68	222.48	3.22%
Total Covered	2,628,000		104,047.71		87,985.44	-16,062.27	2,838.24	
Total	2,628,000		\$104,047.71		\$87,985.44	-\$16,062.27	\$2,838.24	
NIELSEN HOLDINGS PLC SHS								
ISIN#GB008WFY5505								
Dividend Option: Cash								
04/01/15	705,000	44.7930	31,578.82	46.6000	32,853.00	1,274.18	789.60	2.40%
04/07/15	183,000	46.0070	8,419.22	46.6000	8,527.80	108.58	204.96	2.40%
04/13/15	512,000	45.6300	23,362.57	46.6000	23,859.20	496.63	573.44	2.40%
04/22/15	480,000	45.0740	21,635.59	46.6000	22,368.00	732.41	537.60	2.40%
Total Covered	1,880,000		84,996.20		87,608.00	2,611.80	2,105.60	
Total	1,880,000		\$84,996.20		\$87,608.00	\$2,611.80	\$2,105.60	
PERRIGO CO PLC SHS								
ISIN#E00BGH1M568								
Dividend Option: Cash								
10/22/15	238,000	146.9990	34,985.79	144.7000	34,438.60	-547.19	119.00	0.34%
10/28/15	277,000	159.3320	44,135.10	144.7000	40,081.90	-4,053.20	138.50	0.34%
11/13/15	104,000	146.1780	15,202.46	144.7000	15,048.80	-153.66	52.00	0.34%
Total Covered	619,000		94,323.35		89,569.30	-4,754.05	309.50	
Total	619,000		\$94,323.35		\$89,569.30	-\$4,754.05	\$309.50	

STATEMENT J

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
NXP SEMICONDUCTORS NV COM								
ISIN# NL0009538784								
Dividend Option: Cash								
12/15/14	111,000	71.8190	7,971.93	84.2500	9,351.75	1,379.82		
12/16/14	204,000	73.6830	15,031.42	84.2500	17,187.00	2,155.58		
12/18/14	179,000	76.9260	13,769.71	84.2500	15,080.75	1,311.04		
01/20/15	153,000	78.0310	11,938.76	84.2500	12,890.25	951.49		
04/24/15	123,000	94.3270	11,602.20	84.2500	10,362.75	-1,239.45		
12/07/15	86,000	89.5420	7,700.59	84.2500	7,245.50	-455.09		
Total Covered	856,000		68,014.61		72,118.00	4,103.39		
Total	856,000		\$68,014.61		\$72,118.00	\$4,103.39		\$0.00
ROYAL CARIBBEAN CRUISES LTD								
ISIN# LR0008862868								
Dividend Option: Cash								
03/30/15	395,000	80.1220	31,648.36	101.2100	39,977.95	8,329.59	592.50	1.48%
04/01/15	258,000	80.8650	20,863.26	101.2100	26,112.18	5,248.92	387.00	1.48%
04/13/15	140,000	80.2050	11,228.68	101.2100	14,169.40	2,940.72	210.00	1.48%
05/15/15	153,000	74.3460	11,374.99	101.2100	15,485.13	4,110.14	229.50	1.48%
05/22/15	119,000	76.0040	9,044.50	101.2100	12,043.99	2,999.49	178.50	1.48%
Total Covered	1,065,000		84,159.79		107,788.65	23,628.86	1,597.50	
Total	1,065,000		\$84,159.79		\$107,788.65	\$23,628.86	\$1,597.50	
ADOBE SYS INC COM								
Dividend Option: Cash								
07/24/15	333,000	81.0070	26,975.20	93.9400	31,282.02	4,306.82		
07/27/15	321,000	80.0190	25,686.16	93.9400	30,154.74	4,468.58		
07/28/15	278,000	79.9830	22,235.35	93.9400	26,115.32	3,879.97		
08/06/15	188,000	82.4630	15,503.02	93.9400	17,660.72	2,157.70		
08/24/15	124,000	75.9250	9,414.67	93.9400	11,648.56	2,233.89		
11/03/15	220,000	90.3690	19,881.27	93.9400	20,666.80	785.53		
Total Covered	1,464,000		119,695.67		137,528.16	17,832.49		
Total	1,464,000		\$119,695.67		\$137,528.16	\$17,832.49		\$0.00
AFFILIATED MANAGERS GROUP INC COM								
Dividend Option: Cash								
12/02/14	60,000	202.9200	12,175.20	159.7600	9,585.60	-2,589.60		
12/03/14	133,000	202.2810	26,903.37	159.7600	21,248.08	-5,655.29		
12/11/14	110,000	205.0820	22,559.00	159.7600	17,573.60	-4,985.40		
12/17/14	74,000	197.7820	14,635.87	159.7600	11,822.24	-2,813.63		
03/06/15	79,000	215.9480	17,059.89	159.7600	12,621.04	-4,438.85		
04/30/15	33,000	225.2060	7,431.81	159.7600	5,272.08	-2,159.73		

STATEMENT J

80090336527053AF

DBAB-ROLL

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Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
AFFILIATED MANAGERS GROUP INC COM (continued)								
12/17/15	80,000	155.8980	12,471.87	159.7600	12,780.80	308.93		
Total Covered	569,000		113,237.01		90,903.44	-22,333.57		
Total	569,000		\$113,237.01		\$90,903.44	-\$22,333.57		\$0.00
ALEXION PHARMACEUTICALS INC								
Dividend Option: Cash								
CUSIP: 015351109								
08/18/14	463,000	172.5470	79,889.12	190.7500	88,317.25	8,428.13		
04/23/15	68,000	181.5590	12,345.99	190.7500	12,971.00	625.01		
05/07/15	121,000	158.4870	19,176.90	190.7500	23,080.75	3,903.85		
08/21/15	78,000	177.6190	13,854.25	190.7500	14,878.50	1,024.25		
08/24/15	45,000	168.7420	7,593.41	190.7500	8,583.75	990.34		
Total Covered	775,000		132,859.67		147,831.25	14,971.58		
Total	775,000		\$132,859.67		\$147,831.25	\$14,971.58		\$0.00
ALIBABA GROUP HLDG LTD SPONSORED ADS								
ISIN#US01609W1027								
Dividend Option: Cash								
CUSIP: 01609W102								
09/23/14	158,000	88.0760	13,916.03	81.2700	12,840.66	-1,075.37		
09/24/14	162,000	88.2550	14,297.28	81.2700	13,165.74	-1,131.54		
09/25/14	150,000	88.9660	13,344.92	81.2700	12,190.50	-1,154.42		
09/29/14	152,000	89.0000	13,527.98	81.2700	12,353.04	-1,174.94		
10/23/14	156,000	93.8490	14,640.43	81.2700	12,678.12	-1,962.31		
01/29/15	153,000	89.2170	13,650.19	81.2700	12,434.31	-1,215.88		
05/07/15	222,000	87.5060	19,426.31	81.2700	18,041.94	-1,384.37		
05/15/15	100,000	88.1970	8,819.70	81.2700	8,127.00	-692.70		
05/20/15	123,000	89.8860	11,055.96	81.2700	9,996.21	-1,059.75		
08/14/15	128,000	74.9960	9,599.51	81.2700	10,402.56	803.05		
10/27/15	140,000	81.4380	11,401.35	81.2700	11,377.80	-23.55		
Total Covered	1,644,000		143,679.66		133,607.88	-10,071.78		
Total	1,644,000		\$143,679.66		\$133,607.88	-\$10,071.78		\$0.00

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ALPHABET INC CAP STK CL A								
Dividend Option: Cash								
08/18/14	210,000	589.7930	123,856.43	778.0100	163,382.10	39,525.67		
03/25/15	33,000	577.0500	19,042.65	778.0100	25,674.33	6,631.68		
08/11/15	14,000	689.9650	9,659.51	778.0100	10,892.14	1,232.63		
Total Covered	257,000		152,558.59		199,948.57	47,389.98		
Total	257,000		\$152,558.59		\$199,948.57	\$47,389.98	\$0.00	
BRISTOL MYERS SQUIBB CO COM								
Dividend Option: Cash								
09/25/15	744,000	61.7580	45,947.88	68.7900	51,179.76	5,231.88	1,130.88	2.20%
09/28/15	259,000	58.6150	15,181.30	68.7900	17,816.61	2,635.31	393.68	2.20%
Total Covered	1,003,000		61,129.18		68,996.37	7,867.19	1,524.56	
Total	1,003,000		\$61,129.18		\$68,996.37	\$7,867.19	\$1,524.56	
CELGENE CORP								
Dividend Option: Cash								
08/18/14	1,217,000	90.8260	110,535.73	119.7600	145,747.92	35,212.19		
CERNER CORP								
Dividend Option: Cash								
06/11/15	57,000	68.0260	3,877.50	60.1700	3,429.69	-447.81		
06/19/15	413,000	69.4500	28,682.98	60.1700	24,850.21	-3,832.77		
06/24/15	142,000	69.4810	9,866.37	60.1700	8,544.14	-1,322.23		
08/05/15	236,000	64.3170	15,178.71	60.1700	14,200.12	-978.59		
08/06/15	101,000	65.7150	6,637.26	60.1700	6,077.17	-560.09		
08/14/15	152,000	63.6480	9,674.54	60.1700	9,145.84	-528.70		
Total Covered	1,101,000		73,917.36		66,247.17	-7,670.19		
Total	1,101,000		\$73,917.36		\$66,247.17	-\$7,670.19	\$0.00	
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A								
Dividend Option: Cash								
08/18/14	2,088,000	45.0800	94,126.83	60.0200	125,321.76	31,194.93		
02/04/15	174,000	57.9690	10,086.66	60.0200	10,443.48	356.82		
07/02/15	259,000	59.0440	15,292.51	60.0200	15,545.18	252.67		
08/05/15	147,000	67.8770	9,977.95	60.0200	8,822.94	-1,155.01		
Total Covered	2,668,000		129,483.95		160,133.36	30,649.41		
Total	2,668,000		\$129,483.95		\$160,133.36	\$30,649.41	\$0.00	
DOLLAR GEN CORP NEW COM								
Dividend Option: Cash								
08/18/14	704,000	62.6700	44,119.61	71.8700	50,596.48	6,476.87	619.52	1.22%
03/06/15	212,000	71.5190	15,162.04	71.8700	15,236.44	74.40	186.56	1.22%

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
DOLLAR GEN CORP NEW COM (continued)								
08/19/15	148 000	79.9260	11,829.05	71.8700	10,636.76	-1,192.29	130.24	1.22%
08/20/15	153 000	80.5090	12,317.89	71.8700	10,996.11	-1,321.78	134.64	1.22%
12/03/15	260 000	67.5500	17,562.98	71.8700	18,686.20	1,123.22	228.80	1.22%
Total Covered	1,477,000		100,991.57		106,151.99	5,160.42	1,299.76	
Total	1,477,000		\$100,991.57		\$106,151.99	\$5,160.42	\$1,299.76	
FACEBOOK INC CL A								
Dividend Option: Cash								
Security Identifier: FB CUSIP 30303M102								
06/10/15	470 000	82.2890	38,676.04	104.6600	49,190.20	10,514.16		
06/15/15	236 000	80.2470	18,938.23	104.6600	24,699.76	5,761.53		
06/17/15	203 000	81.7630	16,597.98	104.6600	21,245.98	4,648.00		
06/18/15	191 000	82.9840	15,850.00	104.6600	19,990.06	4,140.06		
06/19/15	458 000	82.5120	37,790.59	104.6600	47,934.28	10,143.69		
08/24/15	114 000	84.5850	9,642.69	104.6600	11,931.24	2,288.55		
Total Covered	1,672,000		137,495.53		174,991.52	37,495.99		
Total	1,672,000		\$137,495.53		\$174,991.52	\$37,495.99	\$0.00	
FLETCOR TECHNOLOGIES INC COM								
Dividend Option: Cash								
Security Identifier: FLT CUSIP 339041105								
07/24/15	111 000	152.0770	16,880.53	142.9300	15,865.23	-1,015.30		
07/27/15	107 000	149.7390	16,022.03	142.9300	15,293.51	-728.52		
08/06/15	110 000	157.9060	17,369.61	142.9300	15,722.30	-1,647.31		
11/05/15	128 000	152.9900	19,582.70	142.9300	18,295.04	-1,287.66		
Total Covered	456,000		69,854.87		65,176.08	-4,678.79		
Total	456,000		\$69,854.87		\$65,176.08	-\$4,678.79	\$0.00	
INTUITIVE SURGICAL INC COM NEW								
Dividend Option: Cash								
Security Identifier: ISRG CUSIP 46120E602								
08/25/15	60 000	504.4500	30,267.02	546.1600	32,769.60	2,502.58		
09/28/15	73 000	473.0180	34,530.34	546.1600	39,869.68	5,339.34		
11/03/15	28 000	504.8060	14,134.57	546.1600	15,292.48	1,157.91		
Total Covered	161,000		78,931.93		87,931.76	8,999.83		
Total	161,000		\$78,931.93		\$87,931.76	\$8,999.83	\$0.00	

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
MASTERCARD INC CL A COM								
Dividend Option Cash								
08/18/14	1,075,000	76.2930	82,014.87	97.3500	104,662.00	22,647.13	817.00	0.780%
MONSTER BEVERAGE CORP NEW COM SHS								
Dividend Option Cash								
08/18/14	279,000	90.7030	25,306.06	148.9600	41,559.84	16,253.78		
05/14/15	102,000	130.9420	13,356.04	148.9600	15,193.92	1,837.88		
06/04/15	153,000	126.8550	19,408.87	148.9600	22,790.88	3,382.01		
08/24/15	61,000	135.0480	8,237.93	148.9600	9,086.56	848.63		
Total Covered	595,000		66,308.90		88,631.20	22,522.30		
Total	595,000		\$66,308.90		\$88,631.20	\$22,522.30	\$0.00	
NEWELL RUBBERMAID INC COM								
Dividend Option Cash								
12/15/15	744,000	43.9760	32,718.37	44.0800	32,795.52	77.15	565.44	1.72%
12/17/15	369,000	44.9930	16,602.51	44.0800	16,265.52	-336.99	280.44	1.72%
12/18/15	490,000	44.3830	21,747.52	44.0800	21,599.20	-148.32	372.40	1.72%
12/21/15	220,000	44.7750	9,850.57	44.0800	9,697.60	-152.97	167.20	1.72%
Total Covered	1,823,000		80,918.97		80,357.84	-561.13	1,385.48	
Total	1,823,000		\$80,918.97		\$80,357.84	-\$561.13	\$1,385.48	
PRICELINE GRP INC COM NEW								
Dividend Option Cash								
08/18/14	97,000	1,279.2030	124,082.68	1,274.9500	123,670.15	-412.53		
11/05/14	8,000	1,112.4700	8,899.76	1,274.9500	10,199.60	1,299.84		
02/19/15	15,000	1,205.6750	18,085.13	1,274.9500	19,124.25	1,039.12		
08/05/15	6,000	1,353.3770	8,120.26	1,274.9500	7,649.70	-470.56		
11/10/15	9,000	1,317.1500	11,854.35	1,274.9500	11,474.55	-379.80		
Total Covered	135,000		171,042.18		172,118.25	1,076.07		
Total	135,000		\$171,042.18		\$172,118.25	\$1,076.07	\$0.00	
REGENERON PHARMACEUTICALS INC								
Dividend Option Cash								
08/18/14	109,000	351.8330	38,349.85	542.8700	59,172.83	20,822.98		
SHIRE PLC SPONS ADR								
ISIN#US82481R1068								
Dividend Option Cash								
02/12/15	69,000	228.1390	15,741.60	205.0000	14,145.00	-1,596.60	48.23	0.34%
02/17/15	59,000	236.3160	13,942.64	205.0000	12,095.00	-1,847.64	41.24	0.34%
02/19/15	66,000	238.4310	15,736.47	205.0000	13,530.00	-2,206.47	46.13	0.34%
02/25/15	37,000	241.4060	8,932.04	205.0000	7,585.00	-1,347.04	25.86	0.34%



Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
SHIRE PLC SPONS ADR (continued)								
02/26/15	90,000	246.2160	22,159.41	205.0000	18,450.00	-3,709.41	62.91	0.34%
03/27/15	61,000	242.0670	14,766.09	205.0000	12,505.00	-2,261.09	42.64	0.34%
04/07/15	41,000	239.7840	9,831.13	205.0000	8,405.00	-1,426.13	28.66	0.34%
07/23/15	42,000	257.9800	10,835.17	205.0000	8,610.00	-2,225.17	29.36	0.34%
07/29/15	35,000	267.9760	9,379.17	205.0000	7,175.00	-2,204.17	24.46	0.34%
08/05/15	48,000	255.2390	12,251.49	205.0000	9,840.00	-2,411.49	33.56	0.34%
Total Covered	548,000		133,575.21		112,340.00	-21,235.21	383.05	
Total	548,000		\$133,575.21		\$112,340.00	-\$21,235.21	\$383.05	
STARBUCKS CORP COM								
Dividend Option: Cash								
08/18/14	413,000	38.8900	16,061.53	60.0300	24,792.39	8,730.86	330.40	1.33%
01/23/15	338,000	43.7980	14,803.71	60.0300	20,290.14	5,486.43	270.40	1.33%
08/25/15	296,000	53.4130	15,810.18	60.0300	17,768.88	1,958.70	236.80	1.33%
Total Covered	1,047,000		46,675.42		62,851.41	16,175.99	837.60	
Total	1,047,000		\$46,675.42		\$62,851.41	\$16,175.99	\$837.60	
STERICYCLE INC COM								
Dividend Option: Cash								
07/24/15	127,000	132.5260	16,830.80	120.6000	15,316.20	-1,514.60		
07/27/15	122,000	132.1720	16,125.00	120.6000	14,713.20	-1,411.80		
07/28/15	118,000	133.9290	15,803.63	120.6000	14,230.80	-1,572.83		
07/29/15	72,000	138.4960	9,971.71	120.6000	8,683.20	-1,288.51		
12/04/15	72,000	115.2120	8,295.23	120.6000	8,683.20	387.97		
Total Covered	511,000		67,026.37		61,626.60	-5,399.77	\$0.00	
Total	511,000		\$67,026.37		\$61,626.60	-\$5,399.77	\$0.00	
TENCENT HLDGS LTD ADR								
ISIN#US88032Q1094								
Dividend Option: Cash								
08/18/14	7,109,000	16.7300	118,933.57	19.6770	139,883.80	20,950.23	290.43	0.20%
08/14/15	532,000	18.5450	9,866.15	19.6770	10,468.16	602.01	21.73	0.20%

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
TENCENT HLDGS LTD ADR (continued)								
Total Covered	7,641,000		128,799.72		150,351.96	21,552.24	312.16	
Total	7,641,000		\$128,799.72		\$150,351.96	\$21,552.24	\$312.16	
VISA INC COM CL A								
Dividend Option Cash								
08/18/14	1,167,000	53.0340	61,891.03	77.5500	90,500.85	28,609.82	653.52	0.72%
07/24/15	134,000	75.4500	10,110.24	77.5500	10,391.70	281.46	75.04	0.72%
Total Covered	1,301,000		72,001.27		100,892.55	28,891.28	728.56	
Total	1,301,000		\$72,001.27		\$100,892.55	\$28,891.28	\$728.56	
Total Common Stocks			\$2,912,075.63		\$3,206,394.50	\$294,318.87	\$14,139.01	
Total Equities			\$2,912,075.63		\$3,206,394.50	\$294,318.87	\$14,139.01	

Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Estimated Annual Income
\$2,945,956.34	\$3,240,275.21	\$294,318.87	\$14,142.60

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered" under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014

Schedule of Realized Gains and Losses

Disposition Date	Acquisition Date	Disposition Transaction	Description	Quantity	Cost Basis	Proceeds	Realized Gain/Loss/Displacement
Short Term							
01/07/15	08/18/14	SELL	PRECISION CASTPARTS	109,000	26,363.39	24,922.30	-1,441.09
		First In First Out	Security Identifier: PCP				
01/08/15	08/18/14	SELL	BLACKROCK INC COM	26,000	8,238.44	9,177.80	939.36
		First In First Out	Security Identifier: BLK				
01/08/15	08/18/14	SELL	DISCOVERY COMMUNICAT EW COM SER A	277,000	12,204.43	8,923.36	-3,281.07
		First In First Out	Security Identifier: DISCA				



Portfolio Holdings

	Quantity	Account Number	Activity Ending	Closing Balance	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 5.00% of Portfolio							
Cash Balance				0.00			
Money Market							
INV CASH TRST TREASURY INV CL	75,234.590	0000011715	12/31/15	75,234.59	4.50	0.01%	0.01%
Total Money Market				\$75,234.59	\$4.50		
Total Cash, Money Funds, and Bank Deposits				\$75,234.59	\$4.50		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 95.00% of Portfolio								
Common Stocks								
CORE LABORATORIES NV								
Dividend Option Cash			Security Identifier: CLB CUSIP: N22717107					
12/15/14	17 000	112.8330	1,918.16	1,848.58	-69.58	37.40	2.02%	
01/06/15	193 000	113.4710	21,899.88	20,986.82	-913.06	424.60	2.02%	
01/29/15	183 000	89.5070	16,379.87	19,899.42	3,519.55	402.60	2.02%	
07/21/15	121 000	104.5040	12,644.96	13,157.54	512.58	266.20	2.02%	
Total Covered	514,000		52,842.87	55,892.36	3,049.49	1,130.80		
Total	514,000		52,842.87	55,892.36	3,049.49	1,130.80		
ABAXIS INC COM								
Dividend Option Cash			Security Identifier: ABAX CUSIP: 002567105					
08/14/14	784,000	46.3980	36,376.37	43,653.12	7,276.75	344.96	0.79%	
APTARGROUP INC								
Dividend Option Cash			Security Identifier: ATR CUSIP: 038336103					
08/14/14	420,000	63.2850	26,579.49	30,513.00	3,933.51	504.00	1.65%	
ARTISAN PARTNERS ASSET MGMT INC CL A								
Dividend Option Cash			Security Identifier: APAM CUSIP: 04316A108					
10/01/14	564,000	51.6680	29,140.85	20,337.84	-8,803.01	1,353.60	6.65%	
10/28/14	634,000	49.3090	31,261.82	22,862.04	-8,399.78	1,521.60	6.65%	
02/03/15	255,000	48.1650	12,282.20	9,195.30	-3,086.90	612.00	6.65%	
12/23/15	318,000	37.0230	11,773.47	11,467.08	-306.39	763.20	6.65%	
Total Covered	1,771,000		84,458.34	63,862.26	-20,596.08	4,250.40		
Total	1,771,000		84,458.34	63,862.26	-20,596.08	4,250.40		
ASPEN TECHNOLOGY INC COM								
Dividend Option Cash			Security Identifier: AZPN CUSIP: 045327103					
12/30/14	443,000	35.6900	15,810.71	16,727.68	916.97			
01/09/15	488,000	34.3300	16,753.04	18,426.88	1,673.84			
01/26/15	537,000	32.5170	17,461.47	20,277.12	2,815.65			

STATEMENT K



Deutsche Asset
& Wealth Management

P.O. Box 1776, Baltimore, MD 21203

Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20005
(202) 626-7000, (800) 326-1440

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
ASPEN TECHNOLOGY INC COM (continued)								
Total Covered	1,468,000		50,025.22		55,431.68	5,406.46		
Total	1,468,000		\$50,025.22		\$55,431.68	\$5,406.46	\$0.00	
AUTOHOME INC SPONSORED ADR REPT								
CL A ISIN#U505278C1071			Security Identifier: ATHM					
Dividend Option: Cash			CUSIP: 05278C107					
06/19/15	419,000	48.1820	20,188.09	34.9200	14,631.48	-5,556.61		
07/07/15	498,000	42.8130	21,321.02	34.9200	17,390.16	-3,930.86		
07/31/15	581,000	38.5450	22,394.88	34.9200	20,288.52	-2,106.36		
07/31/15	30,000	38.5450	1,156.36	34.9200	1,047.60	-108.76		
09/29/15	366,000	29.4000	10,760.51	34.9200	12,780.72	2,020.21		
Total Covered	1,894,000		75,870.86		66,138.48	-9,682.38		
Total	1,894,000		\$75,870.86		\$66,138.48	-\$9,682.38	\$0.00	
CDW CORP COM								
Dividend Option: Cash			Security Identifier: CDW					
08/14/14	1,500,000	31.9060	47,858.55	42.0400	63,060.00	15,201.45	645.00	1.02%
10/13/14	482,000	28.5450	13,758.79	42.0400	20,263.28	6,504.49	207.26	1.02%
Total Covered	1,982,000		61,617.34		83,323.28	21,705.94	852.26	
Total	1,982,000		\$61,617.34		\$83,323.28	\$21,705.94	\$852.26	
CHEFS WHSE INC COM								
Dividend Option: Cash			Security Identifier: CHEF					
08/14/14	970,000	17.2520	16,734.44	16.6800	16,179.60	-554.84		
CLARCOR INC								
Dividend Option: Cash			Security Identifier: CLC					
08/14/14	620,000	60.3370	37,409.01	49.6800	30,801.60	-6,607.41	545.60	1.77%
COMPUTER PROGRAMS & SYS INC COM								
Dividend Option: Cash			Security Identifier: CPSI					
08/14/14	890,000	61.6310	54,851.39	49.7500	44,277.50	-10,573.89	2,278.40	5.14%
COPART INC COM								
Dividend Option: Cash			Security Identifier: CPRT					

Page 7 of 26

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Pershing LLC, member FINRA, NYSE, SIPC



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
COPART INC COM (continued)								
08/14/14	1,583,000	33.5580	53,122.72	38.0100	60,169.83	7,047.11		
DRIL-QUIP INC COM								
Dividend Option: Cash				Security Identifier: DRQ CUSIP: 262037104				
04/29/15	333,000	75.4160	25,113.69	59.2300	19,723.59	-5,390.10		
05/05/15	293,000	79.5490	23,307.89	59.2300	17,354.39	-5,953.50		
07/23/15	303,000	62.8100	19,031.28	59.2300	17,946.69	-1,084.59		
Total Covered	929,000		67,452.86		55,024.67	-12,428.19		
Total	929,000		\$67,452.86		\$55,024.67	-\$12,428.19		\$0.00
EXPONENT INC								
Dividend Option: Cash				Security Identifier: EXPO CUSIP: 30214U102				
08/14/14	1,151,000	36.3430	41,830.76	49.9500	57,492.45	15,661.69	690.60	1.20%
FACTSET RESEARCH SYSTEMS INC								
Dividend Option: Cash				Security Identifier: FDS CUSIP: 303075105				
08/14/14	242,000	123.0470	29,777.37	162.5700	39,341.94	9,564.57	425.92	1.08%
GRACO INC								
Dividend Option: Cash				Security Identifier: GGG CUSIP: 384109104				
10/16/14	406,000	71.4990	29,028.63	72.0700	29,260.42	231.79	535.92	1.83%
05/05/15	278,000	72.3340	20,108.96	72.0700	20,035.46	-73.50	366.96	1.83%
Total Covered	684,000		49,137.59		49,295.88	158.29	902.88	
Total	684,000		\$49,137.59		\$49,295.88	\$158.29		\$902.88
HFF INC CL A								
Dividend Option: Cash				Security Identifier: HF CUSIP: 40418F108				
06/30/15	395,000	41.5250	16,402.34	31.0700	12,272.65	-4,129.69		
10/21/15	458,000	36.2830	16,617.57	31.0700	14,230.06	-2,387.51		
Total Covered	853,000		33,019.91		26,502.71	-6,517.20		
Total	853,000		\$33,019.91		\$26,502.71	-\$6,517.20		\$0.00
HENRY JACK & ASSOC INC COM								
Dividend Option: Cash				Security Identifier: JKHV CUSIP: 426281101				
08/14/14	1,030,000	56.9090	58,616.45	78.0600	80,401.80	21,785.35	1,030.00	1.28%
LANDSTAR SYSTEMS INC COM								
Dividend Option: Cash				Security Identifier: LSTR CUSIP: 515098101				
08/14/14	406,000	66.8700	27,149.22	58.6500	23,811.90	-3,337.32	129.92	0.54%
04/16/15	123,000	64.4050	7,921.82	58.6500	7,213.95	-707.87	39.36	0.54%
04/21/15	243,000	64.7170	15,726.35	58.6500	14,251.95	-1,474.40	77.76	0.54%
12/22/15	480,000	57.5670	27,632.11	58.6500	28,152.00	519.89	153.60	0.54%

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Pershing LLC member FINRA, NYSE, SIPC



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& Wealth Management

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Deutsche Bank Securities Inc.
Washington, D.C. Office
801 17th Street, NW Suite 300
Washington, D.C. 20006
(202) 626-7000, (800) 326-1440

Report Period: 01/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
LANDSTAR SYSTEMS INC COM (continued)								
Total Covered	1,252,000		78,429.50		73,429.80	-4,999.70	400.64	
Total	1,252,000		\$78,429.50		\$73,429.80	-\$4,999.70	\$400.64	
MARKETAXESS HLDGS INC COM								
Dividend Option: Cash			Security Identifier: MKTX					
			CUSIP: 57060D108					
08/14/14	523,000	56.7980	29,705.15	111.5900	58,361.57	28,656.42	418.40	0.71%
09/02/14	360,000	59.3430	21,363.34	111.5900	40,172.40	18,809.06	288.00	0.71%
Total Covered	883,000		51,068.49		98,533.97	47,465.48	706.40	
Total	883,000		\$51,068.49		\$98,533.97	\$47,465.48	\$706.40	
NVR INC								
Dividend Option: Cash			Security Identifier: NVR					
			CUSIP: 62944T105					
08/14/14	31,000	1,139.6900	35,330.39	1,643.0000	50,933.00	15,602.61		
POOL CORP COM								
Dividend Option: Cash			Security Identifier: POOL					
			CUSIP: 73278L105					
08/14/14	540,000	55.6390	30,044.90	80.7800	43,621.20	13,576.30	561.60	1.28%
PRICESMART INC COM								
Dividend Option: Cash			Security Identifier: PSMT					
			CUSIP: 741511109					
06/08/15	562,000	84.3540	47,406.78	82.9900	46,640.38	-766.40	393.40	0.84%
PRIMERICA INC COM								
Dividend Option: Cash			Security Identifier: PRI					
			CUSIP: 74164M108					
08/14/14	970,000	47.9970	46,556.86	47.2300	45,813.10	-743.76	620.80	1.35%
09/25/14	260,000	48.5520	12,623.49	47.2300	12,279.80	-343.69	166.40	1.35%
04/10/15	352,000	47.9480	16,877.87	47.2300	16,624.96	-252.91	225.28	1.35%
Total Covered	1,582,000		76,058.22		74,717.86	-1,340.36	1,012.48	
Total	1,582,000		\$76,058.22		\$74,717.86	-\$1,340.36	\$1,012.48	
RLJ CORP								
Dividend Option: Cash			Security Identifier: RLJ					
			CUSIP: 749607107					
08/14/14	743,000	44.6460	33,171.73	61.7500	45,880.25	12,708.52	564.68	1.23%
10/10/14	244,000	44.6840	10,902.94	61.7500	15,067.00	4,164.06	185.44	1.23%

Page 9 of 26

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
RLI CORP (continued)								
Total Covered	987,000		44,074.67		60,947.25	16,872.58	750.12	
Total	987,000		\$44,074.67		\$60,947.25	\$16,872.58	\$750.12	
RBC BEARINGS INC COM								
Dividend Option: Cash								
08/14/14	590,000	58.6470	34,601.49	64.5900	38,108.10	3,506.61		
SHUTTERSTOCK INC COM								
Dividend Option: Cash								
12/22/14	478,000	67.8500	32,432.40	32.3400	15,458.52	-16,973.88		
02/05/15	352,000	60.5530	21,314.48	32.3400	11,383.68	-9,930.80		
02/24/15	167,000	57.8690	9,664.11	32.3400	5,400.78	-4,263.33		
07/28/15	237,000	52.3750	12,412.85	32.3400	7,664.58	-4,748.27		
10/09/15	677,000	33.6200	22,760.81	32.3400	21,894.18	-866.63		
Total Covered	1,911,000		98,584.65		61,801.74	-36,782.91		
Total	1,911,000		\$98,584.65		\$61,801.74	-\$36,782.91	\$0.00	
TELEDYNE TECHNOLOGIES INC COM								
Dividend Option: Cash								
04/13/15	154,000	108.9340	16,775.77	88.7000	13,659.80	-3,115.97		
04/23/15	150,000	109.2790	16,391.81	88.7000	13,305.00	-3,086.81		
05/12/15	171,000	103.3480	17,672.53	88.7000	15,167.70	-2,504.83		
06/15/15	152,000	105.4540	16,029.02	88.7000	13,482.40	-2,546.62		
10/06/15	178,000	86.7570	15,442.73	88.7000	15,788.60	345.87		
Total Covered	805,000		82,311.86		71,403.50	-10,908.36		
Total	805,000		\$82,311.86		\$71,403.50	-\$10,908.36	\$0.00	
TORO CO								
Dividend Option: Cash								
08/14/14	660,000	60.6060	40,000.05	73.0700	48,226.20	8,226.15	792.00	1.64%
09/25/14	215,000	59.4250	12,776.48	73.0700	15,710.05	2,933.57	258.00	1.64%
Total Covered	875,000		52,776.53		63,936.25	11,159.72	1,050.00	
Total	875,000		\$52,776.53		\$63,936.25	\$11,159.72	\$1,050.00	
Total Common Stocks			\$1,460,360.47		\$1,542,375.21	\$82,014.74	\$17,830.46	
Total Equities			\$1,460,360.47		\$1,542,375.21	\$82,014.74	\$17,830.46	
Total Portfolio Holdings								
			\$1,535,595.06		\$1,617,609.80	\$82,014.74	\$17,834.96	

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating

Page 10 of 26

HUBBARD BROADCASTING FOUNDATION
(41-6022291)

Recipient	Address	Status	Purpose of Grant	Amount
Albuquerque Museum Foundation	P O Box 7006, Albuquerque, NM, 87194	PC	Interactive History Exhibit	16,667
Cookie Cart	1119 W Broadway Ave, Minneapolis, MN, 55411	PC	Capital-Capacity Campaign	10,000
Fairview Foundation	2344 Energy Park Drive, St Paul, MN, 55108-1511	PC	Adolescent Recovery Center	50,000
Fairview Foundation	2344 Energy Park Drive, St Paul, MN, 55108-1511	PC	Platou Emergency Center	10,000
Friends of the St Paul Public Library	325 Cedar Street Suite 555, St Paul, MN, 55101-1055	PC	Capital Campaign Pledge	25,000
Gillette Children's Foundation	200 East University Avenue, St Paul, MN, 55101	PC	Capital Pledge	20,000
Minneapolis College of Art and Design	2501 Stevens Ave, Minneapolis, MN, 55404	PC	Strategic Plan and M/Lab	50,000
Phipps Center for the Arts	109 Locust St, Hudson, WI, 54016-1518	PC	Capital Campaign Pledge	12,500
Regions Hospital Foundation	640 Jackson St, St Paul, MN, 55101-2595	PC	Mental Health Care Pledge	50,000
Saint Thomas Academy	955 Lake Dr, Mendota Heights, MN, 55120 1403	PC	Defining Moment Capital Pledge	40,000
The Arts Partnership	345 Washington St, St Paul, MN, 55102	SO I	Ordway Expansion Capital Pledge	50,000
Washburn Center for Children	1100 Glenwood Avenue, Minneapolis, MN, 55405	PC	Capital Campaign Pledge	25,000
	Total Payments Against Prior Year Pledges-Capital			359,167
Boy Scouts of America Northern Star Council	393 Marshall Avenue, St Paul, MN, 55102	PC	Leaders For Life Capital Pledge	10,000
Children's Hospital Association	2910 Centre Pointe Drive, Roseville, MN, 55113	PC	Capital Campaign Pledge	20,000
MN Childrens Museum	10 West Seventh Street, St Paul, MN, 55102	PC	Room to Play Capital Pledge	15,000
	Total Payments Against Current Year Pledges-Capital			45,000
Children's Health Care Foundation	2910 Centre Pointe Dr, Roseville, MN, 55133	PC	Midwest Children Resource Ctr	2,000
Children's Hospital Association	347 N Smith Ave, St Paul, MN, 55102-2392	PC	Annual Ball	15,000
Compass	75 W 5th St, 304 Landmark Center, St Paul, MN, 55102	PC	Nicholson Challenge	5,000
Guild Incorporated	130 So Wabasha St, Suite 90, St Paul, MN, 55107	PC	Ladder of Hope Matching Grant	40,000
Medical Simulation International	5345 Clinton Ave, Minneapolis, MN, 55419	PC	Obstetrical Fistula Repair	10,000
Neighborhood Development Center	663 University Ave, Suite 200, Saint Paul, MN, 55104	PC	Midtown Global Market Pledge	25,000
The Partnership Plan for Stillwater Area Schools	P O Box 582, 1875 Greeley St, Stillwater, MN, 55082	PC	STEM/Fab Lab Pledge	50,000
Univ of WI River Falls Foundation	410 S Third St, River Falls, WI, 54022-5001	PC	Falcon Annual Fund Pledge	25,000
University of Minnesota Foundation	PO Box 860266, Minneapolis, MN, 55486	PC	St Chair Pledge	50,000
University of Minnesota Foundation	PO Box 860266, Minneapolis, MN, 55486-0266	PC	Pediatric Dental Pledge	10,000
	Total Payments Against Prior Year Pledges-Operating			232,000
Friends of the St Paul Public Library	325 Cedar Street Suite 555, St Paul, MN, 55101-1055	PC	Opus & Olives	6,500
HealthEast Foundation	1690 University Ave W Suite 250, St Paul, MN, 55104	PC	Festival of Trees	10,000
Juvenile Diabetes Research Foundation	3001 Metro Drive, Suite 100, Bloomington, MN, 55425	PC	Gala Donation in Lieu of Tix	7,500
Lakeview Memorial Hospital Foundation	927 Churchill St W, Stillwater, MN, 55082-6605	SO II	Valley Breast Health Pledge	10,000
Museum of the Moving Image	36-01 35 Avenue, Astoria, NY, 11106	PC	Herb Schlosser Media Wall	25,000
The Heartland Institute	3939 N Wilke Rd, Arlington Heights, IL, 60004	PC	Paris Climate Conference Pledge	10,000
Twin Cities Medical Society Foundation	1300 Godward St NE, Suite 2000, Minneapolis, MN, 55412	PC	Understanding Depression	5,000
University of Minnesota Foundation	200 Oak Street, Suite 500, Minneapolis, MN, 55455	PC	Fund 20548 Microbiota Pledge	25,000
University of Minnesota Foundation	321 - 19th Ave So, Suite 4-300, Minneapolis, MN, 55455	PC	Military Veterans Fund Pledge	20,000
V E A P	9600 Aldrich Ave South, Bloomington, MN, 55431	PC	Our Next Chapter Pledge	10,000
	Total Payments Against Current Year Pledges-Operating			129,000
Cerenity Senior Care	1891 Florence St, White Bear Lake, MN, 55110	PC	Capital Campaign	5,000
Denmark Township Historical Society	14008 90th St So, Hastings, MN, 55033	PC	Capital Campaign	1,000
Friends of East Africa Foundation	2130 Summit Avenue, St Paul, MN, 55105-1049	PC	Capital Funding	10,000
Friends of East Africa Foundation	2130 Summit Avenue, St Paul, MN, 55105-1049	PC	Building C Capital Campaign	50,000
Household of Faith	1090 Chicago Avenue, St Paul Park, MN, 55071	PC	Capital Campaign	1,000
Independent Filmmaker Project Minnesota	550 Vandalia Street, Suite 120, St Paul, MN, 55114	PC	Capital Campaign Youth Space	5,000
Inner City Tennis	4005 Nicollet Ave So, Minneapolis, MN, 55409	PC	Capital Campaign	5,000
Minneapolis College of Art and Design	2501 Stevens Ave, Minneapolis, MN, 55404	PC	General Operating Support	2,000
Saint Agnes School	530 Lafond Avenue, St Paul, MN, 55103	PC	Capital Campaign	10,000
United Hospital Foundation	333 N Smith Avenue, St Paul, MN, 55102	SO I	Mother/Baby Capital Campaign	10,000
	Total Capital Contributions			99,000
Admiral Nimitz Foundation	P O Box 1188, Fredericksburg, TX, 78624-9906	PC	Natl Museum of the Pacific War	1,000
Afton Historical Society Press	165 Western Ave No Suite 15, Afton, MN, 55102	PC	General Operating Support	2,500
Afton-Lakeland Elementary School PTA	475 St Croix Trail So, Lakeland, MN, 55043	PC	Library/Media Center Fund	2,500
American Air Museum in Britain	U S Membership Center PO Box 97055, Washington, DC, 20090-7055	PC	General Operating Support	500
American Bible Society	P O Box 96812, Washington, DC, 20090-6812	PC	Armed Services Ministry	1,000
American Choral Directors Assoc of MN	6641 Oliver Ave So, Apple Valley, MN, 55423	PC	FMC Endowment Fund	2,500
American Diabetes Assoc Minnesota Area	8000 W 78th St - Ste 175, Edina, MN, 55435	PC	Camp Needlepoint and Daypoint	1,000
American Diabetes Assoc Minnesota Area	8000 W 78th St, Edina, MN, 55439	PC	Duluth Step Out Walk	1,000
American Legion - Dept of MN	2678 East 7th Ave, No St Paul, MN, 55109	PC	Shop Ship and Share Event	5,000
American Red Cross in New Mexico	7445 Pan American W Freeway NE, Albuquerque, NM, 87105	PC	General Operating Support	2,000
Amherst H Wilder Foundation	451 Lexington Parkway N, St Paul, MN, 55104	PC	Children's Mental Health Svcs	5,000
ARC Northland	424 W Superior St Suite 201, Duluth, MN, 55802	PC	Holiday Gift Program	1,000
ARC Northland	424 W Superior St Suite 201, Duluth, MN, 55802	PC	People First Awards	1,000
Arthritis Foundation Upper Midwest	1876 Minnehaha Ave W, St Paul, MN, 55104	PC	Duluth Jingle Bell Run/Walk	1,000
Arthritis Foundation Upper Midwest	1876 Minnehaha Ave W, St Paul, MN, 55104	PC	Walk Cure Juvenile Arthritis	5,000
ASIRT	12320 Parklawn Drive, Rockville, MD, 20852	PC	General Operating Support	1,000
Augsburg College	2211 Riverside Avenue, Minneapolis, MN, 55454	PC	President's Discretionary Fund	10,000
Baptist Health Systems of South Florida	8900 No Kendall Dr, Miami, FL, 33176-2197	SO III	Century Club	10,000
BestPrep	7100 Northland Circle No Suite 402, Brooklyn Park, MN, 55426	PC	MN Business Venture Summer Pgm	1,200
BFW Charities	14001 Ridgedale Drive Suite 390, Minnetonka, MN, 55305	PC	Pain Free Patriots	10,000
Big Brothers Big Sisters of the Greater Twin Cities	2550 University Avenue, Suite 410N, St Paul, MN, 55114	PC	5K Run/Walk	2,500
Big Brothers Big Sisters of the Greater Twin Cities	2550 University Avenue, Suite 410N, St Paul, MN, 55114	PC	General Operating Support	2,500
Big City Mountaineers	710 10th St, Suite 120, Golden, CO, 80401	PC	General Operating Support	5,000
BLUND Inc	100 E 22nd St, Minneapolis, MN, 55404	PC	General Operating Support	1,000
Bolder Options	2100 Stevens Ave So, Minneapolis, MN, 55404	PC	General Operating Support	25,000
BOND	6146 W Pico Blvd, Los Angeles, CA, 90035	PC	General Operating Support	1,000
Boy Scouts of America North Star Council	393 Marshall Ave, St Paul, MN, 55102	PC	General Operating Support	1,000
Boy Scouts of America Voyageurs Area Council	3877 Stebner Road, Hermantown, MN, 55811-1173	PC	General Operating Support	1,000
Boys & Girls Club of the Twin Cities	690 Jackson St, St Paul, MN, 55130	PC	Jerry Gamble Club Programs	2,500
Boys and Girls Club of Farmington	1825 E 19th St, Farmington, NM, 87401	PC	General Operating Support	1,500

STATEMENT L

HUBBARD BROADCASTING FOUNDATION
(41-6022291)

Boys and Girls Club of Roswell	201 S Garden Avenue, Roswell, NM, 88203	PC	General Operating Support	500
Boys and Girls Club of the Northland	PO Box 16435, Duluth, MN, 55816	PC	Day for Kids	1,000
Bridges to Learning	1633 Cedar Lake Parkway, Minneapolis, MN, 55416	PC	General Operating Support	8,000
Bridging	201 W 87th St, Bloomington, MN, 55420	PC	General Operating Support	1,000
BrightFocus Foundation	22512 Gateway Center Drive, Clarksburg, MD, 20871	PC	Macular Degeneration Research	1,000
Broadcast Education Association	1771 N St NW, Washington, DC, 20036	PC	General Operating Support	1,000
Camp Good Days and Special Times	1332 Pittsford Mendon Rd, Mendon, NY, 14506	PC	General Operating Support	2,000
Canvas Health	7066 Stillwater Blvd No, Oakdale, MN, 55128	PC	Blues & Brews	5,000
Canvas Health	7066 Stillwater Blvd No, Oakdale, MN, 55128	PC	General Operating Support	3,000
Career Guidance Institute for	115 Gold SW Suite 201, Albuquerque, NM, 87102	SO II	General Operating Support	5,000
CASA	PO Box 2131, Roswell, NM, 88202	PC	General Operating Support	1,500
Cato Institute	1000 Massachusetts Ave, Washington, DC, 20001-5403	PC	General Operating Support	5,000
Caux Round Table	6 West Fifth St #300M, St Paul, MN, 55102	PC	General Operating Support	1,000
Center Against Sexual & Domestic Abuse	318 21st Ave E, Superior, WI, 54880	PC	Spring into Giving Drive	1,000
Center for Competitive Politics	124 S West Street Suite 201, Alexandria, VA, 22314	PC	General Operating Support	1,000
Center for the Study of CO2 and Global Change	P O Box 25697, Tempe, AZ, 85285-5697	PC	General Operating Support	1,000
Center for Urban Renewal and Education	1317 F St NW Suite 900, Washington, DC, 20004	PC	General Operating Support	2,000
Center for Victims of Torture	649 Dayton Ave, St Paul, MN, 55104	PC	General Operating Support	2,500
Center For Youth Services Inc	905 Monroe Ave, Rochester, NY, 14620	PC	General Operating Support	1,500
Center of the American Experiment	8441 Wayzata Blvd , Ste 350, Golden Valley, MN, 55426	PC	Fall Briefing	5,000
Central Mesabi Medical Foundation	750 34th Street, Hibbing, MN, 55746	PC	Angel Fund	1,000
CFACT	1875 Eye St NW 5th Fl, Washington, DC, 20006	PC	General Operating Support	2,000
Charities Review Council of Minnesota	2334 University Ave W Suite 150, St Paul, MN, 55114-2007	PC	General Operating Support	1,250
Childhaven	807 W Apache St, Farmington, NM, 87401	PC	General Operating Support	1,500
Children's Cancer Research Fund	7301 Ohms Lane, Suite 460, Minneapolis, MN, 55435	PC	Sobiech	5,000
Children's Home Society	1605 Eustis St, St Paul, MN, 55108	PC	Little Red Stocking	10,000
Children's Theatre Company, The	2400 3rd Ave S, Minneapolis, MN, 55404	PC	General Operating Support	1,000
CHUM Works Inc	102 West 2nd Street, Duluth, MN, 55802	PC	Housing Stability Anniversary	1,000
Citizens' Council for Health Freedom	161 St Anthony Ave, Suite 923, St Paul, MN, 55103	PC	Annual Fundraising Event	2,000
Citizens' Council for Health Freedom	161 St Anthony Ave, Suite 923, St Paul, MN, 55103	PC	Development	12,000
Citizens League	213 Fourth Street East Suite 425, Saint Paul, MN, 55101	PC	Civics Programming	5,000
Civic Consulting Minnesota	4200 IDS Center, 80 South 8th St , Minneapolis, MN, 55402	PC	General Operating Support	10,000
ClearCause Foundation	5775 Wayzata Blvd Suite 700, St Louis Park, MN, 55416	PC	General Operating Support	5,000
Coast Guard Foundation	PO Box 3891, St Petersburg, FL, 33731	PC	General Operating Support	5,000
Coast Guard Foundation	PO Box 3891, St Petersburg, FL, 33731	PC	Windjammer Facility Renovation	25,000
College of St Scholastica	1200 Kenwood Ave, Duluth, MN, 55811-4199	PC	Media Equipment	1,000
College of St Scholastica	1200 Kenwood Avenue, Duluth, MN, 55811	PC	Media Equipment	1,000
Commemorative Air Force Inc Florida Wing	PO Box 1944, DeLand, FL, 92721	PC	General Operating Support	1,000
Committee for Economic Development	2000 L Street NW Suite 700, Washington, DC, 20036	PC	General Operating Support	1,500
Community Health Charities	121 Hennepin Ave So, Minneapolis, MN, 55401	PC	General Operating Support	1,000
Community Kitchen Inc	P O Box 3010, Roswell, NM, 88202	PC	General Operating Support	1,250
Community Thread	2300 Orleans St W, Stillwater, MN, 55082	PC	Chore Services Program	1,000
Como Friends	1225 Estabrook Drive, St Paul, MN, 55103	PC	Sunset Affair	5,000
Como Friends	1225 Estabrook Drive, St Paul, MN, 55103	PC	General Operating Support	2,500
Cornerhouse	2502 10th Ave S , Minneapolis, MN, 55404	PC	Let's Dance	5,000
Council on Crime & Justice	822 South 3rd Street, Suite 100, Minneapolis, MN, 55415	PC	General Operating Support	1,000
Courage Kenny Rehab Institute-Northland	424 W Superior St, Duluth, MN, 55802	SO I	Adaptive Recreation Program	1,000
Crescent Cove	3440 Beltline Blvd Suite 207, St Louis Park, MN, 55416	PC	General Operating Support	10,000
Cristo Rey Jesuit High School	2924 Fourth Avenue South, Minneapolis, MN, 55408	PC	General Operating Support	1,000
Cystic Fibrosis Foundation MN/Dakotas Chapter	8011 - 34th Ave So, Suite 116, Bloomington, MN, 55425	PC	Twin Cities Finest	5,000
Damiano of Duluth	206 W 4th St, Duluth, MN, 55806	PC	Transportation Assistance	1,000
Duluth Bethel Society	23 Mesaba Ave, Duluth, MN, 55806	PC	Outpatient Center	1,000
Duluth Police Foundation	P O Box 3305, Duluth, MN, 55803	PC	Extend Police Capacity Grants	1,000
EAA Aviation Foundation	3000 Poberezný Road, Oshkosh, WI, 54902	PC	General Operating Support	10,000
Eagle Nest School	225 Lake Street, Eagle Nest, NM, 87718	PC	General Operating Support	1,000
East Side Neighborhood Service Inc	1700 Second St NE, Minneapolis, MN, 55413	PC	General Operating Support	1,000
Eastern New Mexico University Roswell Foundation	P O Box 6000, Roswell, NM, 88202-6000	PC	Scholarship Fund	500
Youth for Christ	201 E 1st St, Duluth, MN, 55802	PC	General Operating Support	1,000
Epilepsy Foundation of Minnesota	1600 University Ave W, Suite 300, St Paul, MN, 55104	PC	Seizure Smart Schools Project	6,000
Equinox Inc	95 Central Ave, Albany, NY, 12206	PC	General Operating Support	5,000
Esko Music Boosters	2 E Hwy 61, PO Box 17, Esko, MN, 55733	PC	Scholarship	1,000
Esko Music Boosters	2 E Hwy 61, PO Box 17, Esko, MN, 55733	PC	General Operating Support	1,000
Espanola Valley High School	PO Drawer 2160, Espanola, NM, 87532	PC	Cultural Heritage Videos	1,500
Essentia Health Foundation	400 E Third St, Duluth, MN, 55805	PC	Pediatric Solarium Equipment	1,000
Federated Foundation	121 East Park Square, Owatonna, MN, 55060	PC	Federated Challenge	25,000
Feed My Starving Children	401 93rd Avenue NW, Coon Rapids, MN, 55433	PC	Power of One Gala	5,000
San Juan County Life Skills Foundation	P O Box 360, Kirtland, NM, 87417	PC	General Operating Support	500
First Tee of Southeastern New Mexico	201 W 19th St, Roswell, NM, 88201	PC	General Operating Support	500
First Witness Child Advocacy Center	4 West 5th Street, Duluth, MN, 55806	PC	Prevention Education	1,000
Flags for Fallen Military	P O Box 44576, Eden Prairie, MN, 55344	PC	General Operating Support	1,000
Foundation of International Freedom	5861 Sugar Hill Drive, Houston, TX, 77057	PC	General Operating Support	1,000
Fraser	2400 West 64th Street, Minneapolis, MN, 55423	PC	General Operating Support	5,000
Free to Choose Network	2002 Filmore Avenue, Suite 1, Erie, PA, 16506	PC	izzit.org	1,000
Freedom Alliance	22570 Markey Court, Suite 240, Dulles, VA, 20166	PC	Support Our Troops Activities	5,000
Freedom Foundation of Minnesota	520 Nicollet Mall, Suite 510, Minneapolis, MN, 55402	PC	General Operating Support	5,000
Freedom Foundation of Minnesota	520 Nicollet Mall, Suite 510, Minneapolis, MN, 55402	PC	General Operating Support	5,000
Friends of St Paul Hockey	PO Box 4037, St Paul, MN, 55104	PC	Matching Grand Pledge	20,000
Friends of the St Paul Public Library	325 Cedar Street Suite 555, St Paul, MN, 55101-1055	PC	General Operating Support	1,500
Gift of Adoption Fund	P O Box 581013, Minneapolis, MN, 55458-1013	PC	Rod Simons Golf for the Gift	1,500
Gigi's Playhouse - Twin Cities	4740 Park Glen Road, St Louis Park, MN, 55416	PC	General Operating Support	1,000
Gillette Children's Specialty Healthcare	200 East University Avenue, St Paul, MN, 55101	PC	Friends of Gillette Benefit	5,000
Girl Scout Council of MN/WI River Valley	400 Robert St So, St Paul, MN, 55107	PC	General Operating Support	1,000
Girl Scouts of MN and WI Lakes & Pines	424 W Superior St, Suite G3, Duluth, MN, 55802	PC	Kaleidoscope 2016	1,000
GivemN	101 Fifth St E, Suite 2400, St Paul, MN, 55101	SO I	General Operating Support	2,500
Goodwill Easter Seal	553 Fairview Avenue, St Paul, MN, 55104	PC	General Operating Support	2,000
Goodwill Industries of New Mexico	5000 San Mateo Blvd NE, Albuquerque, NM, 87105	PC	GoodSkills Program	2,000
Grand Rapids High School	800 NW Conifer Drive, Grand Rapids, MN, 55744	PC	Scholarship Fund	1,000

HUBBARD BROADCASTING FOUNDATION
(41-6022291)

Greater Metropolitan Housing Corp	15 So 5th St, Suite 710, Minneapolis, MN, 55402	PC	General Operating Support	1,000
Greater Minneapolis Crisis Nursery	4544 4th Ave So, Minneapolis, MN, 55419	PC	General Operating Support	1,000
Guiding Eyes for the Blind	611 Granite Springs Rd, Yorktown Hts, NY, 10598	PC	Minnesota Programs & Services	1,000
Guthrie Theater Foundation, The	818 South 2nd Street, Minneapolis, MN, 55415	PC	Education Programs	2,500
Hamline University	1536 Hewitt Avenue, St Paul, MN, 55104	PC	Opportunity Scholarship Fund	5,000
Hamm Memorial Psychiatric Clinic	408 St Peter St Suite 429, St Paul, MN, 55102	PC	Chem Dependency Assess Svcs	25,000
Hamm Memorial Psychiatric Clinic	408 St Peter St Suite 429, St Paul, MN, 55102	PC	General Operating Support	5,000
Hartley Nature Center	3001 Woodland Avenue, Duluth, MN, 55803-198C	PC	Nature Based Preschool Expanse	1,000
Hathaway-Sycamores	210 So DeLacey Ave Suite 110, Pasadena, CA, 91105-2006	PC	General Operating Support	1,000
Heart Rhythm Society	1325 G Street NW, Suite 400, Washington, DC, 20005	PC	General Operating Support	5,000
Hibbing High School	800 E 21st St, Hibbing, MN, 55746	PC	Scholarship Fund	1,000
His Branches Inc	342 Arnett Blvd, Suite 3, Rochester, NY, 14619	PC	General Operating Support	1,500
Hospitality House Youth Development	1220 Logan Ave No, Minneapolis, MN, 55411	PC	General Operating Support	2,500
House of Charity	510 So Eighth St, Minneapolis, MN, 55404-1075	PC	General Operating Support	1,000
Hudson Hospital Foundation	405 Stadelin Road, Hudson, WI, 54016	PC	Annual Fund	5,000
Human Development Center	1401 E 1st St, Duluth, MN, 55805	PC	Parent Child interaction Room	1,000
Independent Institute, The	100 Swan Way, Oakland, CA, 94621-1428	PC	General Operating Support	1,000
Innovative Blood Resources	737 Pelham Blvd, St Paul, MN, 55114	PC	Gve to the Max Day Match	2,000
Intellectual Takeout	8011 34th Avenue South, Suite C-11, Bloomington, MN, 55425	PC	General Operating Support	10,000
Interfaith Action of Greater Saint Paul	1671 Summit Avenue, St Paul, MN, 55105	PC	American Indian Child Literacy	2,000
International Khmer Assembly Inc	Box 40221, 1404 Concordia Ave , Saint Paul, MN, 55104,	PC	General Operating Support	25,000
Institute for Justice	901 N Glebe Road, Suite 900, Arlington, VA, 22202	PC	General Operating Support	10,000
Ironwood Springs Christian Ranch	7291 County Rd 6 SW, Stewartville, MN, 55976	PC	Veterans' Events	2,500
Japan-America Society of Minnesota	43 Main Street SE, Suite EH-131, Minneapolis, MN, 55414-1031	PC	New Vision Campaign	5,000
Japan-America Society of Minnesota	43 Main Street SE, Suite EH-131, Minneapolis, MN, 55414-1031	PC	Mondale Award Scholarship Gala	1,000
Junior Achievement of the Upper Midwest	1800 White Bear Avenue North, Maplewood, MN, 55105	PC	BizTown Radio Station	5,000
Ka Joog	1420 Washington Ave So, Minneapolis, MN, 55454	PC	General Operating Support	5,000
Kah-Bay-Kah-Nong Inc	507 6th Ave SW, Box 432, Warrroad, MN, 56762	PC	General Operating Support	10,000
Kids Closet of Duluth	2308 W 3rd St, Duluth, MN, 55806	PC	Back To School In Style	1,000
Kitchi Gammi Club	821 E Superior Street, Duluth, MN, 55802	PC	Building Preservation	1,000
Kiwanis Club of Friendly Duluth	PO Box 16265, Duluth, MN, 55816	PC	Youth Literacy	1,000
Lakeview Foundation	927 Churchill St W, Stillwater, MN, 55082-6605	SO II	Parish Nursing Program	5,000
Liberty School The	215 East 12th St, Durango, CO, 81301	PC	General Operating Support	2,500
Life House	102 West 1st Street, Duluth, MN, 55802	PC	General Operating Support	1,000
Lifetrack Resources Inc	709 University Ave W, St Paul, MN, 55104	PC	Families Together Program	2,500
Loaves & Fishes	1121 Jackson Street NE, Suite 143, Minneapolis, MN, 55413	PC	General Operating Support	1,500
Lower St Croix Valley Fire Dept	PO Box 234, Lakeland, MN, 55043	PC	General Operating Support	2,500
Lundstrom Center for the Performing Arts	1617 North Second St, Minneapolis, MN, 55411	PC	General Operating Support	1,000
Churches United in Ministry	9239 Idaho St, Duluth, MN, 55808	PC	Bethany Crisis Shelter	1,000
Lyford Cay Foundation Inc	PO Box N-7776, Nassau, Bahamas	PC	General Operating Support	1,000
March of Dimes Foundation	130 W Superior St, Suite 100, Duluth, MN, 55802	PC	March for Babies Campaign	1,000
Marine Corps Scholarship Foundation Inc	145 West 45th St #300, New York, NY, 10036-4006	PC	General Operating Support	5,000
Math and Science Academy	8430 Woodbury Crossing, Woodbury, MN, 55125	PC	FRC Team 2175	2,500
Mayo Foundation for Medical Education & Research	200 First St SW, Rochester, MN, 55905	PC	Pres Strategic Initiative Fund	10,000
Memorial Art Gallery	500 University Avenue, Rochester, NY, 14607-1415	PC	General Operating Support	2,500
MG Charities	7002 6th St No, Oakdale, MN, 55128	PC	General Operating Support	10,000
Midwest Special Services Inc	900 Ocean Street, St Paul, MN, 55106	PC	In Memory of Jerry Deeney	5,000
Miller Dwan Foundation	502 E 2nd St, Duluth, MN, 55085	PC	Healing Space Campaign	1,000
MinnCAN	2800 University Ave SE, Minneapolis, MN, 55414	PC	General Operating Support	5,000
Minneapolis Heart Institute Foundation	920 E 28th St, Suite 100	PC	General Operating Support	5,000
Minneapolis Institute of Arts	2400 Third Ave S, Minneapolis, MN, 55404	PC	General Operating Support	3,000
Judy Garland Children's Museum	1643 No Broadway St, Suite A, Rochester, MN, 55901	PC	General Operating Support	2,500
Minnesota DARE Inc	PO Box 279, St Bonifacius, MN, 55375	PC	General Operating Support	500
Minnesota Landmarks Inc	404 Landmark Center, 75 W 5th St, St Paul, MN, 55102-1498	PC	General Operating Support	1,000
Minnesota Landscape Arboretum Foundation	3675 Arboretum Drive, Chaska, MN, 55318	PC	General Operating Support	1,000
Minnesota Museum of American Art	141 E 4th St, Suite 101, Saint Paul, MN, 55101	PC	General Operating Support	2,000
Minnesota Orchestral Association	1111 Nicollet Mall, Minneapolis, MN, 55402	PC	Symphony Ball	15,000
Minnesota Orchestral Association	1111 Nicollet Mall, Minneapolis, MN, 55402	PC	General Operating Support	5,000
Minnesota Private College Fund	445 Minnesota St Suite 500, St Paul, MN, 55101	PC	Scholarships	10,000
Minnesota State Fair Foundation	1265 Snelling Ave No, St Paul, MN, 55108	PC	General Operating Support	2,500
Minnesota Zoo Foundation	13000 Zoo Blvd, Apple Valley, MN, 55124	PC	General Operating Support	5,000
Minnesotans' Military Appreciation Fund	PO Box 2070, Minneapolis, MN, 55402	PC	General Operating Support	2,500
MN Adult & Teen Challenge	1530 Assisi Drive NW, Rochester, MN, 55901	PC	General Operating Support	2,500
MN Assistance Council for Veterans	360 No Robert St Ste 306, St Paul, MN, 55101	PC	Benefit	1,000
MN Assistance Council for Veterans	360 No Robert St Ste 306, St Paul, MN, 55101	PC	General Operating Support	2,500
MN Assistance Council for Veterans	360 No Robert St Ste 306, St Paul, MN, 55101	PC	Services for Northern MN Vets	1,000
MN Assoc of Sports Officials	10030 Brookside Ave, Bloomington, MN, 55431	PC	Punt Pass & Kick Open Ceremony	10,000
MN Childrens Museum	10 West Seventh Street, St Paul, MN, 55102	PC	Play for All TC & Roch Program	2,500
MN Historical Society	345 W Kellogg Blvd, St Paul, MN, 55102-1906	PC	General Operating Support	5,000
Moreno Valley Fire Dept	HC71 Box 23A, Eagle Nest, NM, 87718	PC	General Operating Support	1,000
Mpls Community & Technical College FDN	1501 Hennepin Avenue, Minneapolis, MN, 55403	PC	Career Center Modernization	20,000
Mpls Heart Institute Foundation	920 E 28th Street, Suite 100, Mpls, MN, 55407	PC	Golf Challenge	2,500
Muscular Dystrophy Association	7401 Metro Blvd, Suite 325, Edina, MN, 55435	PC	Muscle Team Event	5,000
Museum of New Mexico Foundation	P O Box 2065, Santa Fe, NM, 87504-2065	PC	Director's Leadership Fund	10,000
Music From Angel Fire	1405 Luisa St , Suite 2, Santa Fe, NM, 87505	PC	General Operating Support	5,000
National Dance Institute of New Mexico	1140 Alto St, Albuquerque, NM, 87501	PC	ABQ Children's Program	2,000
National Ethnic Coalition of Organizations Fdn	16 W 36th St, Suite 801, New York, NY, 10016	PC	Ellis Island Awards	1,000
National Fdn for Ectodermal Dysplasias	6 Executive Drive, Suite 2, Fairview Heights, IL, 62208-1360	PC	Website Revamp	2,500
National Fdn for Ectodermal Dysplasias	6 Executive Drive, Suite 2, Fairview Heights, IL, 62208-1360	PC	General Operating Support	25,000
New Mexico Philharmonic	3035 Menaul Blvd NE #2, Albuquerque, NM, 87107	PC	Young Musicians Initiative	2,000
North Country RIDE	180 Hatnen Rd, Esko, MN, 55733	PC	Equine Assisted Therapy	1,000
North Star Scouting Memorabilia Inc	576 Perch Lake Rd, Hudson, WI, 54016	PC	North Star Scout Museum	2,500
Northland Foundation	202 West Superior St , Suite 610, Duluth, MN, 55802	PC	Kids Plus Institute	1,000
Northwood's Children's Services	714 W College St, Duluth, MN, 55811	PC	Student Awards Banquet	1,000
Ordway Center for the Performing Arts	345 Washington Street, St Paul, MN, 55102-1495	PC	General Operating Support	5,000
PACER Center	8161 Normandale Blvd , Minneapolis, MN, 55437-1044	PC	Annual Benefit	3,000
Page Educational Foundation	P O Box 581254, Minneapolis, MN, 55458-1254	PC	General Operating Support	5,000

HUBBARD BROADCASTING FOUNDATION
(41-6022291)

Palace Performing Arts Center	19 Clinton Avenue, Albany, NY, 12207	PC	General Operating Support	2,500
Paralyzed Veterans of America-MN Chapter	1 Veterans Drive, SCI-238, Minneapolis, MN, 55417-2305	PC	General Operating Support	2,500
Park Square Theatre Company	408 St Peter St, Suite 110, St Paul, MN, 55102-113C	PC	General Operating Support	5,000
PeaceMaker Minnesota	2131 Fairview Ave No, Suite E, Roseville, MN, 55113	PC	General Operating Support	1,000
Phipps Center for the Arts	109 Locust St, Hudson, WI, 54016-1518	PC	General Operating Support	1,500
Phoenix Residence Inc	330 Marie Ave E, W St Paul, MN, 55118	PC	Music Therapy Program	1,200
People Responding in Social Ministry	730 Florida Ave S, Golden Valley, MN, 55426	PC	General Operating Support	5,000
Project for Pride in Living Inc	1035 East Franklin Avenue, Minneapolis, MN, 55404	PC	General Operating Support	1,000
Ramsey County Historical Society	323 Landmark Center, 75 W 5th St, St Paul, MN, 55102-000C	PC	Gen Op Support/Educational Pgm	10,000
Range Engineering Council	3800 5th Ave S, Hibbing, MN, 55746	PC	General Operating Support	1,000
Red River Fire Department	PO Box 1020, Red River, NM, 87558	PC	General Operating Support	1,000
Red River Valley Charter School	PO Box 742, Red River, NM, 87558	PC	General Operating Support	1,000
Regions Hospital Foundation	640 Jackson St, St Paul, MN, 55101-2595	PC	The Wine Auction	3,000
Religion & Society Inc	P O Box 244, Stillwater, MN, 55082	PC	General Operating Support	2,000
River Valley Riders	8362 Tamarack Village, Suite 119-440, Woodbury, MN, 55125	PC	General Operating Support	5,000
Riverland Community College Foundation	1900 Eighth Ave NW, Austin, MN, 55912	PC	Scholarship Fund	2,500
Rochester Police Foundation	206 Park Avenue, Rochester, NY, 14607	PC	General Operating Support	1,500
Ronald McDonald House Charities NM	1011 Yale NE, Albuquerque, NM, 87106	PC	Adopt-A-Room	5,000
Sacred Heart Music Center	201 W 4th St, Duluth, MN, 55806	PC	General Operating Support	1,000
Saint Anthony Park Area Seniors	2200 Hillside Avenue, Saint Paul, MN, 55108	PC	General Operating Support	500
Saint Paul Public Schools Foundation	101 Fifth Street E, Suite 2400, St Paul, MN, 55101	SOI	Tutoring Partnership	2,500
Saints Hilltoppers Arena Inc	PO Box 161001, Duluth, MN, 55816	PC	Hilltopper Holiday Classic	1,000
Salvation Army of Duluth	215 So 27th Ave S, Duluth, MN, 55806	PC	General Operating Support	1,000
Salvation Army of the Twin Cities	2445 Prior Avenue, Roseville, MN, 55113	PC	General Operating Support	1,000
Salvation Army Superior	916 Hughitt Ave, Superior, WI, 54880	PC	Coats for Kids	1,000
San Juan College Foundation	4601 College Blvd, Farmington, NM, 87402	PC	Scholarship Fund	500
San Juan United Way	P O Box 323, Farmington, NM, 87499-0323	PC	General Operating Support	2,000
Save Our Ship Inc	P O Box 411, Duluth, MN, 55801	PC	Leif Erickson Viking Ship Rest	1,000
Science Museum Of MN	120 West Kellogg Blvd, St Paul, MN, 55102	PC	General Operating Support	5,000
Search and Rescue Charitable Foundation	1811 NW 51st St Hngr 42D, Ft Lauderdale, FL, 33309-7136	PC	BASRA Genl Operating Support	1,000
Second Harvest No Lakes Food Banks	4503 Air Park Blvd, Duluth, MN, 55811	PC	General Operating Support	1,500
Second Harvest No Lakes Food Banks	4503 Air Park Blvd, Duluth, MN, 55811	PC	General Operating Support	1,000
Seeds of Hope Youth Ranch	3974 W Pioneer Road, Duluth, MN, 55803	PC	Shelter & Bunk House Bldg	1,000
Shiprock Home for Women and Children	Box 1805, Shiprock, NM, 87420	PC	General Operating Support	1,500
Spare Key	2021 E Hannepin Ave, Suite 475, Minneapolis, MN, 55412	PC	Housing Grant Assistance	1,000
Spencer Theater for the Performing Arts	108 Spencer Rd, Alto, NM, 88312	PC	General Operating Support	1,750
St Croix Valley Youth Services Bureau	101 W Pine St, Stillwater, MN, 55082	PC	River Rat Tournament	1,000
St Luke's Foundation	1000 E First St, Suite 102, Duluth, MN, 55805	SOI	Birthring Center Renovation	1,000
St Mary's Mission School	15341 St Mary's Mission Road, Redlake, MN, 56671	PC	General Operating Support	2,000
St Paul Academy & Summit School	1712 Randolph Avenue, St Paul, MN, 55015	PC	General Operating Support	2,500
St Paul Chamber Orchestra	408 St Peter St Third Floor, St Paul, MN, 55102	PC	General Operating Support	2,000
St Paul Fire Foundation	P O Box 10593, St Paul, MN, 55110	PC	General Operating Support	1,500
St Paul Police Foundation	Suite 401, St Paul, MN, 55101	PC	General Operating Support	1,500
St Peter's Hospital Foundation	Suite 114, Albany, NY, 12208	PC	General Operating Support	2,500
Stillwater Area Hockey Association	2737 Lake Elmo Ave No, Lake Elmo, MN, 55042	PC	Girls HS Hockey Booster Club	2,500
Summit Academy OIC	935 Olson Memorial Highway, Minneapolis, MN, 55405	PC	General Operating Support	1,000
Sycamore Park Community Center	1052 Sycamore Street, Farmington, NM, 87401	PC	General Operating Support	500
Taos Health Systems Inc	1397 Weimer Road, Taos, NM, 87571	PC	General Operating Support	1,000
Teach For America	401 Second Ave No, Suite 200, Minneapolis, MN, 55401	PC	General Operating Support	5,000
Thanksgiving Meals On Wheels	1060 S Prior Ave, St Paul, MN, 55116-000C	PC	General Operating Support	2,500
The Basilica Landmark	P O Box 50070, Minneapolis, MN, 55405	PC	Annual Fund	2,000
The Bridge for Youth	1111 West 22nd Street, Minneapolis, MN, 55405	PC	General Operating Support	500
The Copper Street Brass Quintet	511 Groveland, Minneapolis, MN, 55403	PC	New Mexico Tour 2015	1,000
The Dwelling Place	940 44th Ave NE, St Paul, MN, 55421	PC	General Operating Support	1,000
The Emily Program Foundation	1295 Bandana Blvd W, Suite 210, St Paul, MN, 55106	PC	General Operating Support	1,000
The Gregorian Singers	4542 Blaisdell Ave So, Minneapolis, MN, 55415	PC	In Honor of Paul Thatcher	5,000
The Heritage Foundation	214 Massachusetts Ave NE, Washington, DC, 20002-4999	PC	General Operating Support	1,000
The Mentoring Partnership of Minnesota	615 First Avenue, Suite 125, Minneapolis, MN, 55413	PC	General Operating Support	2,500
The New York Landmarks Conservancy	One Whitehall St, New York, NY, 10004	PC	Living Landmarks Celebration	5,000
Theater Latte Da	345 13th Ave NE, Minneapolis, MN, 55413	PC	General Operating Support	1,000
Thomas Irvine Dodge Nature Center	365 Marie Ave W, W St Paul, MN, 55118-3848	PC	General Operating Support	1,000
Torah Academy	2800 Joppa Ave So, St Louis Park, MN, 55416	PC	Banquet - In Lieu of Tickets	5,000
Tree Trust	2231 Edgewood Avenue South, St Louis Park, MN, 55426	PC	General Operating Support	1,000
Tubman	3111 First Avenue South, Minneapolis, MN, 55408	PC	General Operating Support	1,000
Turning Point USA	217 1/2 Illinois St, Lemont, IL, 60439	PC	General Operating Support	5,000
Twin Cities Public Television	172 E Fourth St, St Paul, MN, 55101	PC	Capstone Challenge	3,200
Twin Cities Public Television	172 E Fourth St, St Paul, MN, 55101	PC	General Operating Support	5,000
Twin Cities RISE!	1301 Bryant Ave No, Minneapolis, MN, 55411	PC	General Operating Support	2,000
Udac Inc	500 E 10th St, Duluth, MN, 55805	PC	Multi-Sensory Room Environment	1,000
United Northern Sportsmen's Club	7229 Rice Lake Rd, Duluth, MN, 55803	PC	Youth and College Field Days	1,000
United Way Of Chaves Cty	P O Box 301, Roswell, NM, 88202	PC	General Operating Support	2,000
United Way of Douglas & Pope Counties	2405 Aga Drive, Alexandria, MN, 56308	PC	General Operating Support	1,000
United Way of Greater Duluth	424 W Superior St #402, Duluth, MN, 55802-159C	PC	Corporate Volunteerism Project	1,000
United Way of Greater Rochester	75 College Ave, Rochester, NY, 14607-1009	PC	General Operating Support	1,000
United Way of Northeastern Minnesota	229 W Lake St, Chisholm, MN, 55719	PC	United for Vets	1,000
United Way of Washington County-East	PO Box 305, Stillwater, MN, 55082-0305	PC	General Operating Support	1,500
Univ Of St Thomas	2115 Summit Avenue, St Paul, MN, 55105	PC	ThreeSixty Journalism	1,000
University of Minnesota Duluth	1216 Ordean Court #170, Duluth, MN, 55812	PC	Bulldog Fund	1,000
University of Minnesota Foundation	P O Box 860266, Minneapolis, MN, 55486	PC	Friends of Eastcliff	10,000
University of Minnesota Foundation	200 Oak Street, Suite 500, Minneapolis, MN, 55455	PC	Fund 11908 Fraley Urology Lect	5,000
University of Minnesota Foundation	Box SDS12-0861, Minneapolis, MN, 55486	PC	Paparella Otopathology Researc	1,000
University of New Mexico Foundation	700 Lomas Blvd NE Suite 108, Albuquerque, NM, 87102	PC	Presidential Scholarship Pgm	2,600
University of St Thomas	2115 Summit Ave, St Paul, MN, 55105	PC	ThreeSixty Journalism	1,000
University of the Pacific	3601 Pacific Avenue, Stockton, CA, 95211	PC	Brubeck Institute Summer Jazz	5,000
Urban Battles	441 Rice Street, St Paul, MN, 55103	PC	General Operating Support	10,000
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HUBBARD BROADCASTING FOUNDATION
(41-6022291)

Urban Boatbuilders Inc	2288 University Ave W, St Paul, MN, 55114	PC	General Operating Support	2,500
Urban Ventures Leadership Foundation	2924 Fourth Ave So, Minneapolis, MN, 55408	PC	General Operating Support	10,000
USO World Headquarters	PO Box 96860, Washington, DC, 20077-7677	PC	General Operating Support	1,000
Village of Angel Fire Fire Department	PO Box 610, Angel Fire, NM, 87710	PC	General Operating Support	1,000
Village of Eagle Nest-Volunteer Fire Department	PO Box 168, Eagle Nest, NM, 87118	PC	General Operating Support	1,000
Virginia High School	411 Fifth Ave So, Virginia, MN, 55792-2734	PC	Scholarship Fund	1,000
VocalEssence	1900 Nicollet Avenue, Minneapolis, MN, 55403	PC	Community Concert	5,000
Walker Art Center	1750 Hennepin Ave, Minneapolis, MN, 55403	PC	General Operating Support	2,000
WESST Corp	609 Broadway Blvd NE, Albuquerque, NM, 87102	PC	General Operating Support	4,000
St. James Home of Duluth	4321 Allendale Ave, Duluth, MN, 55803	PC	Youth Enrichment	1,000
Working Classroom	423 Atlantic SW, Albuquerque, NM, 87102	PC	General Arts Program	5,000
World Press Institute	3415 University Avenue, St Paul, MN, 55114	PC	General Operating Support	5,000
YMCA of Albuquerque	303 Roma, Albuquerque, NM, 87102	PC	Legacy Job Training Program	4,000
Lewis Sports Foundation Eden Prairie	P O Box 16234, Duluth, MN, 55816	PC	Wednesday Night at the Races	1,000
Youth Frontiers Inc	6009 Excelsior Blvd, Minneapolis, MN, 55416	PC	General Operating Support	10,000
YouthCare	2701 University Ave SE, Suite 205, Minneapolis, MN, 55414	PC	General Operating Support	2,500
	Total Operating Contributions			1,050,450
TOTAL CONTRIBUTIONS				1,914,617

HUBBARD BROADCASTING FOUNDATION

(41-6022291)

PLEDGE COMMITMENTS

Recipient	Address	Status	Purpose of Grant	Amount
Albuquerque Museum Foundation	P O Box 7006, Albuquerque, NM, 87194	PC	Interactive History Exhibit	16,666
Arts Program, The	345 Washington St, St Paul, MN, 55102	SO I	Ordway Expansion Capital Pldge	100,000
Boy Scouts of America Northern Star Council	393 Marshall Avenue, St Paul, MN, 55102	PC	Leaders For Life Capital Pldge	40,000
Bridging	201 W 87th St, Bloomington, MN 55420	PC	Capital Campaign Pledge	50,000
Catholic Charities of St Paul and Minneapolis	1200 2nd Ave S Minneapolis, MN 55403	PC	Dorothy Day Center Capital	250,000
ChildFund International	2821 Emerywood Parkway, Richmond, VA 23294	PC	Indonesian Child Trafficking Prevention	30,000
Children's Health Care Foundation	2910 Centre Pointe Dr, Roseville, MN, 55133	PC	Midwest Children Resource Ctr	2,000
Cookie Cart	1119 W Broadway Ave, Minneapolis, MN, 55411	PC	Capital-Capacity Campaign	10,000
Courage Kenny Foundation	3915 Golden Valley Road, Minneapolis, MN 55422	SO I	Courage Kenny St Croix Remodel	100,000
Fairview Foundation	2344 Energy Park Drive, St Paul, MN, 55108-1511	PC	Platou Emergency Center	20,000
Freedom Foundation of Minnesota	520 Nicollet Mall, Ste 510, Minneapolis, MN 55402	PC	General Operating Support	20,000
Friends of Ascension Catholic Grade School	1723 Bryand Ave N, Minneapolis, MN 55411	PC	Capital Campaign Pledge	250,000
Friends of the St Paul Public Library	325 Cedar Street Suite 555, St Paul, MN, 55101-1055	PC	Capital Campaign Pledge	25,000
Gillette Children's Foundation	200 East University Avenue, St Paul, MN, 55101	PC	Capital Pledge	40,000
Guild Incorporated	130 So Wabasha St, Suite 90, St Paul, MN, 55107	PC	Ladder of Hope Matching Grant	40,000
Hamm Memorial Psychiatric Clinic	408 St Peter St, Ste 429, St Paul, MN 55102	PC	Chemical Dependency Assessment Service	25,000
Lakeview Foundation	927 Churchill St W, Stillwater, MN, 55082-6605	SO II	Valley Breast Health Pledge	40,000
Medical Simulation International	5345 Clinton Ave, Minneapolis, MN, 55419	PC	Obstetrical Fistula Repair	30,000
Minneapolis College of Art and Design	2501 Stevens Ave, Minneapolis, MN, 55404	PC	Strategic Plan and M/Lab	150,000
Minnesota Children's Museum	10 West Seventh Street, St Paul, MN, 55102	PC	Room to Play Capital Pledge	60,000
Minnesota Medical Foundation	PO Box 860266, Minneapolis, MN, 55486	PC	Sit Chair Pledge	50,000
Partnership Plan for Stillwater Area Schools, The	P O Box 582, 1875 Greeley St, Stillwater, MN, 55082	PC	STEM/Fab Lab Pledge	50,000
Phipps Center for the Arts, The	109 Locust St, Hudson, WI, 54016-1518	PC	Capital Campaign Pledge	25,000
Regions Hospital Foundation	640 Jackson St, St Paul, MN, 55101-2595	PC	Mental Health Care Pledge	100,000
Saint Thomas Academy	955 Lake Dr, Mendota Heights, MN, 55120-1403	PC	Defining Moment Capital Pledge	80,000
Salvation Army	2445 Prior Ave W, Roseville, MN 55113	PC	Joan Kroc Centers	100,000
St Cloud State University	720 Fourth Ave S, St Cloud, MN 56301	PC	Dept of mass communications/broadcast	10,000
St Olaf College	1520 St Olaf Ave, Northfield, MN 5507	PC	in honor of Didrikke A. O. Stub	100,000
Twin Cities Public Television	172 Fourth St E, St Paul, MN 55101	PC	The Campaign for tpt	125,000
University of Minnesota	420 Delaware St SE, Minneapolis, MN 55455	PC	Investigation of MS Treatments by Dr. Phil	75,000
University of Minnesota Foundation - Carlson School of Management	321 - 19th Ave So, Suite 4-300, Minneapolis, MN, 55455	PC	Military Veterans Fund Pledge	80,000
University of Minnesota Foundation	200 Oak Street, Suite 500, Minneapolis, MN, 55455	PC	Fund 20548 Microbiota Pledge	75,000
University of Wisconsin River Falls Foundation	410 S Third St, River Falls, WI, 54022-5001	PC	Falcon Annual Fund Pledge	50,000
VEAP - Volunteers Enlisted to Assist People	9600 Aldrich Ave South, Bloomington, MN, 55431	PC	Our Next Chapter Pledge	40,000
Washburn Center for Children	1100 Glenwood Avenue, Minneapolis, MN, 55405	PC	Capital Campaign Pledge	50,000
YMCA of the Greater Twin Cities (Midway YMCA--Capital Campaign)	30 South 9th St, Minneapolis, MN 55402	PC	Midway YMCA--Capital Campaign	300,000
TOTAL CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT				2,608,666