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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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

EDWARDS LIFESCIENCES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

ONE EDWARDS WAY

Room/suite

A Employer identification number

46-1702755

B Telephone number

949-250-2500

City or town, state or province, country, and ZIP or foreign postal code

IRVINE, CA 92614

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 51,425,180.

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐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

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **10,933,158.**

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

1,599,027.**1,599,027.****0.****0.**

13 Compensation of officers, directors, trustees, etc

0.**0.****0.**

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees **STMT 2****8,330.****833.****7,497.**b Accounting fees **STMT 3****20,233.****2,023.****18,209.**c Other professional fees **STMT 4****328,350.****24,414.****303,936.**

17 Interest

18 Taxes **STMT 5****13,390.****76.****0.**

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

49,876.**0.****49,876.**

22 Printing and publications

23 Other expenses **STMT 6****100,574.****11,985.****88,589.**

24 Total operating and administrative expenses. Add lines 13 through 23

520,753.**39,331.****468,107.**

25 Contributions, gifts, grants paid

850,000.**850,000.**

26 Total expenses and disbursements. Add lines 24 and 25

1,370,753.**39,331.****1,318,107.**

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

228,274.

b Net investment income (if negative, enter -0-)

1,559,696.

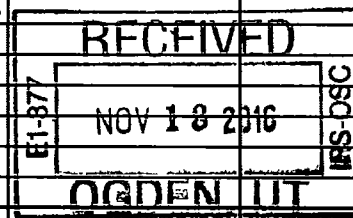
c Adjusted net income (if negative, enter -0-)

N/A523501
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

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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	475,066.	107,505.	107,505.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 20,913.			
	Less: allowance for doubtful accounts ▶		20,913.	20,913.
	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	6,250.	6,250.	6,250.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	51,705,760.	51,290,512.	51,290,512.
	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 ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		52,187,076.	51,425,180.	51,425,180.
17 Accounts payable and accrued expenses		51,777.	50,274.	
18 Grants payable				
Liabilities	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	39,113.	19,727.	
23 Total liabilities (add lines 17 through 22)	90,890.	70,001.		
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	52,096,186.	51,355,179.	
	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	52,096,186.	51,355,179.	
	31 Total liabilities and net assets/fund balances	52,187,076.	51,425,180.	

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	52,096,186.
2 Enter amount from Part I, line 27a	2	228,274.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	52,324,460.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS ON INVESTMENTS	5	969,281.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	51,355,179.

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 WELLS FARGO			P		
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 10,933,158.		10,417,697.	515,461.		
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			515,461.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	515,461.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3	N/A	
If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8					

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	166,633.	29,215,283.	.005704
2013	25,767.	7,645.	3.370438
2012			
2011			
2010			

2 Total of line 1, column (d)	2	3.376142
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	1.688071
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	51,568,480.
5 Multiply line 4 by line 3	5	87,051,256.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	15,597.
7 Add lines 5 and 6	7	87,066,853.
8 Enter qualifying distributions from Part XII, line 4	8	1,318,107.

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	31,194.
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	31,194.
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	31,194.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	32,700.	
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	32,700.	
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	1,506.	
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?		X
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) CA, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://WWW.EDWARDS.COM/ABOUTUS/CORPORATEGIVING</u>	X	
14 The books are in care of ► <u>AMANDA C. FOWLER</u> Telephone no. ► <u>949-250-2500</u> Located at ► <u>ONE EDWARDS WAY, IRVINE, CA</u> ZIP+4 ► <u>92614</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 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 ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

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

X

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

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

7b

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

N/A

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 9		0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EDWARDS LIFESCIENCES LLC ONE EDWARDS WAY, IRVINE, CA 92614	PROFESSIONAL SERVICES	259,870.

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 EVERY HEARTBEAT MATTERS IS THE INITIATIVE TO IMPACT THE GLOBAL BURDEN OF HEART VALVE DISEASE BY SUPPORTING THE EDUCATION, SCREENING AND TREATMENT OF UNDERSERVED PEOPLE.	110,488.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	51,956,570.
b	Average of monthly cash balances	1b	370,054.
c	Fair market value of all other assets	1c	27,163.
d	Total (add lines 1a, b, and c)	1d	52,353,787.
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	52,353,787.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	785,307.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	51,568,480.
6	Minimum investment return. Enter 5% of line 5	6	2,578,424.

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	2,578,424.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	31,194.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,194.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,547,230.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,547,230.
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	2,547,230.

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	1,318,107.
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	1,318,107.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,318,107.

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.

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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				2,547,230.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,261,443.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,318,107.				
a Applied to 2014, but not more than line 2a			1,261,443.	
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				56,664.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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				2,490,566.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CHARITIES AID FOUNDATION AMERICA 1800 DIAGONAL RD #150 ALEXANDRIA, VA 22314		PC	GENERAL SUPPORT	225,000.
MENDED HEARTS INC 8150 N CENTRAL EXPY DALLAS, TX 75206		PC	GENERAL SUPPORT	100,000.
UNIVERSITY OF VIRGINIA ANNUAL FUND 1215 LEE STREET, BOX 801472 CHARLOTTESVILLE, VA 22908		PC	GENERAL SUPPORT	90,000.
SURGEONS OF HOPE CDE FOUNDATION INC ONE PENN PLAZA, 4TH FLOOR NEW YORK, NY 10119		PC	GENERAL SUPPORT	75,000.
AMERICAN HEART ASSOCIATION INC - ORANGE COUNTY DIVISION 4600 CAMPUS DR IRVINE, CA 92617		PC	GENERAL SUPPORT	75,000.
Total	SEE CONTINUATION SHEET(S)			850,000.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[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 _____

Title

VICE PRESIDENT

May the IRS discuss this return with the preparer shown below (see instr 7)?

☒ Yes ☐ No**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ self-employed

PTIN

LAUREN A. HAVERLOCK

11/14/16

P00545829

Firm's name ► GREEN HASSON & JANKS LLP

Firm's EIN	95-1777440
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Firm's address ► 10990 WILSHIRE BLVD., 16TH FLOOR
LOS ANGELES, CA 90024-3929

Phone no. (310) 873-1600

EDWARDS LIFESCIENCES FOUNDATION

46-1702755

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HEINEMAN MEDICAL RESEARCH INC 1001 BLYTHE BLVD # 604 CHARLOTTE, NC 28203		PC	GENERAL SUPPORT	50,000.
INTERNATIONAL CHILDRENS HEART FOUNDATION 275 S WALNUT BEND RD #102 CORDOVA, TX 38018		PC	GENERAL SUPPORT	50,000.
AMERICAN HEART ASSOCIATION INC 7272 GREENVILLE AVENUE DALLAS, TX 75231		PC	GENERAL SUPPORT	50,000.
FUNDACION DR RAUL GARCIA RINALDI BUZON #7, SUITE 3-B, PDA. 20 SANTURCE, PUERTO RICO		PC	GENERAL SUPPORT	35,000.
INTERNATIONAL PERFUSION ASSOCIATION 17080 SAFETY ST STE 109 FORT MYERS, FL 33908		PC	GENERAL SUPPORT	30,000.
ANGEL HEART INTERNATIONAL INC P.O. BOX 17486 IRVINE, CA 92623		PC	GENERAL SUPPORT	25,000.
ALL CHILDRENS HOSPITAL FOUNDATION INC 500 7TH AVE. SOUTH ST PETERSBERG, FL 33701		PC	GENERAL SUPPORT	25,000.
CHINA CALIFORNIA HEART WATCH 28251 SILVERADO CANYON ROAD, UNIT 517 SILVERADO, CA 92676		PC	GENERAL SUPPORT	20,000.
Total from continuation sheets				285,000.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	1,083,566.	0.	1,083,566.	1,083,566.	
TO PART I, LINE 4	1,083,566.	0.	1,083,566.	1,083,566.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	8,330.	833.		7,497.
TO FM 990-PF, PG 1, LN 16A	8,330.	833.		7,497.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	20,233.	2,023.		18,209.
TO FORM 990-PF, PG 1, LN 16B	20,233.	2,023.		18,209.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,414.	24,414.		0.
OTHER PROFESSIONAL FEES	303,936.	0.		303,936.
TO FORM 990-PF, PG 1, LN 16C	328,350.	24,414.		303,936.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	4,801.	0.		0.
CURRENT EXCISE TAX	8,513.	0.		0.
FOREIGN TAXES	76.	76.		0.
TO FORM 990-PF, PG 1, LN 18	13,390.	76.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	39,647.	0.		39,647.
ADMINISTRATIVE FEES	59,925.	11,985.		47,940.
STATE OR LOCAL FILING FEES	335.	0.		335.
OFFICE & SUPPLIES EXPENSES	667.	0.		667.
TO FORM 990-PF, PG 1, LN 23	100,574.	11,985.		88,589.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (SEE ATTACHED DETAIL)			51,290,512.	51,290,512.
TOTAL TO FORM 990-PF, PART II, LINE 10B			51,290,512.	51,290,512.

FORM 990-PF	OTHER LIABILITIES		STATEMENT	8
DESCRIPTION			BOY AMOUNT	EOY AMOUNT
DEFERRED FEDERAL EXCISE TAX			39,113.	19,727.
TOTAL TO FORM 990-PF, PART II, LINE 22			39,113.	19,727.

FORM 990-PF

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

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
AMANDA C. FOWLER ONE EDWARDS WAY IRVINE, CA 92614	EXECUTIVE DIRECTOR 32.00	0.	0.	0.
MICHAEL A. MUSSALLEM ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR/PRESIDENT 1.00	0.	0.	0.
EDWARD A. TARLE ONE EDWARDS WAY IRVINE, CA 92614	VICE PRESIDENT 1.00	0.	0.	0.
DENNIS J. POPOVEC ONE EDWARDS WAY IRVINE, CA 92614	VICE PRESIDENT/TREASURER 1.00	0.	0.	0.
JAY P. WERTHEIM ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR/SECRETARY 1.00	0.	0.	0.
DIRKSEN J. LEHMAN ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR 1.00	0.	0.	0.
JOHN MCGRATH ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR 1.00	0.	0.	0.
CHRISTINE Z. MCCAULEY ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR 1.00	0.	0.	0.
KATIE SZYMAN ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR 1.00	0.	0.	0.
SCOTT ULLEM ONE EDWARDS WAY IRVINE, CA 92614	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CHRISTINE FONTANA
ONE EDWARDS WAY
IRVINE, CA 92614

TELEPHONE NUMBER

(949)250-5176

EMAIL ADDRESS

WWW.EDWARDS.COM/CORPORATEGIVING

FORM AND CONTENT OF APPLICATIONS

ONLINE FORM, AUDITED FINANCIAL REPORTS WHEN AVAILABLE FOR GRANT
APPLICATIONS COMING THROUGH THE ANNUAL GRANT CYCLE.

ANY SUBMISSION DEADLINES

THE APPLICATION USUALLY OPENS IN MID-MAY AND CLOSES 30-DAYS LATER (THESE
DATES VARY).

RESTRICTIONS AND LIMITATIONS ON AWARDS

TYPES OF PROGRAMS SUPPORTED

- EVERY HEARTBEAT MATTERS PROGRAMS: PROGRAMS THAT EDUCATE, SCREEN AND/OR
TREAT UNDERSERVED PEOPLE TO REDUCE THE GLOBAL BURDEN OF HEART VALVE DISEASE
- OTHER HEALTH-FOCUSED PROGRAMS: PROGRAMS THAT ADVANCE HEALTH CARE AND
ADDRESS UNDERSERVED PATIENTS. THIS CAN INCLUDE EDUCATION AND AWARENESS
CAMPAIGNS, RESEARCH, AND/OR DIRECT CARE FOR UNDERSERVED PATIENTS
- COMMUNITY PROGRAMS: PROGRAMS THAT STRENGTHEN THE COMMUNITIES WHERE OUR
EMPLOYEES LIVE AND WORK, AND PROVIDE OPPORTUNITIES FOR EMPLOYEE
VOLUNTEERISM

REQUIREMENTS OF ORGANIZATIONS SUPPORTED BY OUR FOUNDATION:

U.S.-BASED ORGANIZATIONS MUST BE A TAX-QUALIFIED CHARITABLE ORGANIZATION BY

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A - 2D (CONTINUATION)

STATEMENT 11

RESTRICTIONS AND LIMITATIONS ON AWARDS

DEMONSTRATING 501(C)(3) TAX STATUS, AND QUALIFYING AS A NOT-FOR-PROFIT PUBLIC CHARITY AS DEFINED BY SECTION 509(A)(1), (2), OR (3) OF THE INTERNAL REVENUE CODE. ORGANIZATIONS BASED OUTSIDE THE U.S. MUST BE A PUBLIC CHARITY SUBSTANTIALLY SIMILAR IN GOVERNANCE, OPERATION AND MISSION TO QUALIFIED U.S. BASED ORGANIZATIONS.

INVESTMENT SUMMARY

INVESTMENT CATEGORY	MARKET VALUE	% OF ACCOUNT	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MONEY MARKET	12,974.91	0.03	12,974.91	0.00	32	0.25
FIXED INCOME						
MUTUAL FUND: FIXED INCOME	13,482,956.21	26.28	13,655,581.11	172,624.90-	233,790	1.73
TOTAL FIXED INCOME	13,482,956.21	26.28	13,655,581.11	172,624.90-	233,790	1.73
EQUITY						
MATERIALS	972,964.61	1.90	1,141,841.47	168,876.86-	23,651	2.43
INDUSTRIALS	3,669,190.62	7.15	3,641,452.25	27,738.37	85,495	2.33
TELECOMMUNICATION SERVICES	925,335.95	1.80	974,617.94	49,281.99-	47,641	5.15
CONSUMER DISCRETIONARY	4,956,357.01	9.66	4,268,281.58	688,075.43	77,200	1.56
CONSUMER STAPLES	3,738,948.84	7.29	3,328,936.16	410,012.68	100,204	2.68
ENERGY	2,387,317.76	4.65	3,692,344.75	1,305,026.99-	89,451	3.75
FINANCIALS	6,064,654.57	11.82	5,814,074.36	250,580.21	124,835	2.06
HEALTH CARE	5,568,742.68	10.85	4,957,659.69	611,082.99	94,018	1.69
INFORMATION TECHNOLOGY	7,606,851.25	14.83	6,906,265.16	700,586.09	122,581	1.61
UTILITIES	1,136,987.77	2.22	1,135,037.50	1,950.27	44,363	3.90
OTHER	98,463.30	0.19	100,099.47	1,636.17-	0	0.00
MUTUAL FUNDS: EQUITIES	681,741.28	1.33	687,959.29	6,218.01-	14,065	2.06
TOTAL EQUITY	37,807,555.64	73.69	36,648,569.62	1,158,986.02	823,504	2.18
TOTAL INVESTMENTS	51,303,486.76	100.00	50,317,125.64	986,361.12	1,057,326	2.06
INCOME CASH AND INVESTMENTS	0.00	0.00	0.00	0.00	0	0.00
PRINCIPAL CASH AND INVESTMENTS	51,303,486.76	100.00	50,317,125.64	986,361.12	1,057,326	2.06
TOTAL INVESTMENTS	51,303,486.76	100.00	50,317,125.64	986,361.12	1,057,326	2.06

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
MONEY MARKET							
	CASH	408.16	3.15	408.16			
12,566.75	WELLS FARGO HERITAGE MONEY MARKET INSTITUTIONAL #3106	12,566.75 1.000	96.85	12,566.75	0.00	32	0.25
TOTAL MONEY MARKET		12,974.91		12,974.91	0.00	32	0.25
FIXED INCOME							
MUTUAL FUND: FIXED INCOME							
1,067,534.142	WELLS FARGO CORE BOND FUND CLASS INST #944 CUSIP 94975J581	13,482,956.21 12.630	100.00	13,655,581.11	172,624.90-	233,790	1.73
TOTAL MUTUAL FUND: FIXED INCOME		13,482,956.21	100.00	13,655,581.11	172,624.90-	233,790	1.73
TOTAL FIXED INCOME		13,482,956.21		13,655,581.11	172,624.90-	233,790	1.73

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
EQUITY MATERIALS							
403	AIR PRODS & CHEMS INC COM CUSIP 009158106	52,434.33 130.110	5.39	53,694.81	1,260.48-	1,306	2.49
135	AIRGAS INC COM CUSIP 009363102	18,673.20 138.320	1.92	14,774.65	3,898.55	324	1.74
2,720	ALCOA INC COM CUSIP 013817101	26,846.40 9.870	2.76	43,224.87	16,378.47-	326	1.21
283	BALL CORP CUSIP 058498106	20,582.59 72.730	2.12	17,955.04	2,627.55	147	0.71
484	CF INDS HLDGS INC COM CUSIP 125269100	19,752.04 40.810	2.03	24,561.74	4,809.70-	581	2.94
2,335	DOW CHEMICAL CO CUSIP 260543103	120,205.80 51.480	12.35	121,281.31	1,075.51-	4,296	3.57
1,820	DU PONT E I DE NEMOURS & CO CUSIP 263534109	121,212.00 66.600	12.46	113,346.27	7,865.73	2,766	2.28
309	EASTMAN CHEM CO COM CUSIP 277432100	20,860.59 67.510	2.14	25,035.17	4,174.58-	569	2.73
552	ECOLAB INC CUSIP 278865100	63,137.76 114.380	6.49	61,828.26	1,309.50	773	1.22
277	FMC CORP COM NEW CUSIP 302491303	10,839.01 39.130	1.11	18,149.83	7,310.82-	183	1.69

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
2,400	FREEPORT-MCMORAN INC. COMMON STOCK CUSIP 35671D857	16,248.00 6.770	1.67	80,334.09	64,086.09-	480	2.95
167	INTERNATIONAL FLAVORS & FRAGRANCES CUSIP 459506101	19,979.88 119.640	2.05	16,783.26	3,196.62	374	1.87
861	INTERNATIONAL PAPER CO CUSIP 460146103	32,459.70 37.700	3.34	41,308.93	8,849.23-	1,515	4.67
746	LYONDELLBASELL INDUSTRIES NV CUSIP N53745100	64,827.40 86.900	6.66	83,011.38	18,183.98-	2,328	3.59
137	MARTIN MARIETTA MATLS INC COM CUSIP 573284106	18,711.46 136.580	1.92	18,016.40	695.06	219	1.17
913	MONSANTO CO NEW CUSIP 61166W101	89,948.76 98.520	9.24	106,295.54	16,346.78-	1,972	2.19
696	MOSAIC CO/THE CUSIP 61945C103	19,202.64 27.590	1.97	32,233.59	13,030.95-	766	3.99
1,098	NEWMONT MINING CORP CUSIP 651639106	19,753.02 17.990	2.03	28,667.99	8,914.97-	110	0.56
664	NUCOR CORP CUSIP 670346105	26,759.20 40.300	2.75	34,722.45	7,963.25-	996	3.72
334	OWENS ILL INC COM NEW CUSIP 690768403	5,818.28 17.420	0.60	10,330.07	4,511.79-	0	0.00
559	PPG INDUSTRIES INC CUSIP 693506107	55,240.38 98.820	5.68	56,798.84	1,558.46-	805	1.46
591	PRAXAIR INC COM CUSIP 74005P104	60,518.40 102.400	6.22	76,703.54	16,185.14-	1,690	2.79

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
410	SEALED AIR CORP COM CUSIP 81211K100	18,280.00 44.600	1.88	14,325.06	3,960.94	213	1.16
277	VULCAN MATERIALS COMPANY CUSIP 929160109	26,306.69 94.970	2.70	17,688.94	8,617.75	111	0.42
534	WESTROCK CO CUSIP 96145D105	24,361.08 45.620	2.50	30,769.44	6,408.36-	801	3.29
TOTAL MATERIALS		972,964.61	100.00	1,141,841.47	168,876.86-	23,651	2.43
INDUSTRIALS							
342	ADT CORP/THE CUSIP 00101J106	11,279.16 32.980	0.31	12,314.63	1,035.47-	287	2.54
1,309	AMERICAN AIRLS GROUP INC CUSIP 02376R102	55,436.15 42.350	1.51	72,877.69	17,441.54-	524	0.95
494	AMETEK INC COM CUSIP 031100100	26,473.46 53.590	0.72	25,703.42	770.04	178	0.67
189	AVERY DENNISON CORP CUSIP 053611109	11,842.74 62.660	0.32	9,125.31	2,717.43	280	2.36
1,307	BOEING CO CUSIP 097023105	188,979.13 144.590	5.15	162,206.52	26,772.61	5,699	3.02
298	C H ROBINSON WORLDWIDE INC COM NEW CUSIP 12541W209	18,481.96 62.020	0.50	20,155.54	1,673.58-	513	2.78
1,209	CATERPILLAR INC CUSIP 149123101	82,163.64 67.960	2.24	128,007.89	45,844.25-	3,724	4.53
182	CINTAS CORP CUSIP 172908105	16,571.10 91.050	0.45	11,963.61	4,607.49	191	1.15

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
2,024	CSX CORP CUSIP 126408103	52,522.80 25.950	1.43	61,444.90	8,922.10-	1,457	2.77
341	CUMMINS INC. CUSIP 231021106	30,011.41 88.010	0.82	48,735.73	18,724.32-	1,330	4.43
1,238	DANAHER CORP CUSIP 235851102	114,985.44 92.880	3.13	94,033.64	20,951.80	669	0.58
647	DEERE & CO CUSIP 244199105	49,346.69 76.270	1.34	55,000.57	5,653.88-	1,553	3.15
581	DELPHI AUTOMOTIVE PLC CUSIP 627823106	49,809.13 85.730	1.36	39,992.38	9,816.75	581	1.17
1,633	DELTA AIR LINES INC CUSIP 247361702	82,776.77 50.690	2.26	63,025.36	19,751.41	882	1.07
322	DOVER CORP COM CUSIP 260003108	19,741.82 61.310	0.54	28,191.70	8,449.88-	541	2.74
961	EATON CORP PLC CUSIP 629183103	50,010.44 52.040	1.36	66,437.42	16,426.98-	2,114	4.23
1,359	EMERSON ELECTRIC CO CUSIP 291011104	65,000.97 47.830	1.77	86,697.04	21,696.07-	2,582	3.97
387	EXPEDITORS INTL WASH INC CUSIP 302130109	17,453.70 45.100	0.48	16,117.28	1,336.42	279	1.60
601	FASTENAL CO CUSIP 311900104	24,532.82 40.820	0.67	26,698.46	2,165.64-	673	2.74
545	FEDEX CORPORATION CUSIP 31428X106	81,199.55 148.990	2.21	81,177.78	21.77	545	0.67

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
157	FIRST SOLAR INC CUSIP 336433107	10,360.43 65.990	0.28	10,681.09	320.66-	0	0.00
272	FLOWERVE CORP COM CUSIP 34354PI05	11,445.76 42.080	0.31	20,369.60	8,923.84-	196	1.71
294	FLUOR CORP NEW CUSIP 343412102	13,882.68 47.220	0.38	21,593.13	7,710.45-	247	1.78
617	GENERAL DYNAMICS CORP CUSIP 369550108	84,751.12 137.360	2.31	74,322.81	10,428.31	1,703	2.01
19,594	GENERAL ELECTRIC CO CUSIP 369604103	610,353.10 31.150	16.63	504,162.09	106,191.01	18,026	2.95
120	GRAINGER W W INC CUSIP 384802104	24,310.80 202.590	0.66	29,089.55	4,778.75-	562	2.31
1,600	HONEYWELL INTERNATIONAL INC CUSIP 438516106	165,712.00 103.570	4.52	150,504.06	15,207.94	3,808	2.30
188	HUNT J B TRANS SVCS INC CUSIP 445658107	13,791.68 73.360	0.38	15,432.92	1,641.24-	158	1.15
679	ILLINOIS TOOL WORKS INC CUSIP 452308109	62,929.72 92.680	1.72	58,796.24	4,133.48	1,494	2.37
542	INGERSOLL-RAND PLC CUSIP G47791101	29,967.18 55.290	0.82	32,751.53	2,784.35-	629	2.10
254	JACOBS ENGR GROUP INC CUSIP 469814107	10,655.30 41.950	0.29	13,278.89	2,623.59-	0	0.00
227	KANSAS CITY SOUTHERN COM CUSIP 485170302	16,950.09 74.670	0.46	25,487.08	8,536.99-	300	1.77

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
163	L-3 COMMUNICATIONS CORP COM CUSIP 502424104	19,480.13 119.510	0.53	17,612.01	1,868.12	424	2.18
549	LOCKHEED MARTIN CORP CUSIP 539830109	119,215.35 217.150	3.25	93,892.21	25,323.14	3,623	3.04
699	MASCO CORP CUSIP 574599106	19,781.70 28.300	0.54	14,060.76	5,720.94	266	1.34
620	NORFOLK SOUTHERN CORP CUSIP 655844108	52,445.80 84.590	1.43	64,689.04	12,243.24-	1,463	2.79
379	NORTHROP GRUMMAN CORP CUSIP 666807102	71,558.99 188.810	1.95	47,699.00	23,859.99	1,213	1.70
734	PACCAR INC CUSIP 693718108	34,791.60 47.400	0.95	45,908.55	11,116.95-	705	2.03
282	PARKER HANNIFIN CORP CUSIP 701094104	27,348.36 96.980	0.75	32,487.88	5,139.52-	711	2.60
374	PENTAIR PLC CUSIP G7500T104	18,524.22 49.530	0.50	25,358.82	6,834.60-	494	2.67
409	PITNEY BOWES INC CUSIP 724479100	8,445.85 20.650	0.23	10,921.41	2,475.56-	307	3.63
286	PRECISION CASTPARTS CORP CUSIP 740189105	66,354.86 232.010	1.81	67,852.70	1,497.84-	34	0.05
332	QUANTA SVCS INC COM CUSIP 74762E102	6,723.00 20.250	0.18	11,805.78	5,082.78-	0	0.00
625	RAYTHEON COMPANY CUSIP 755111507	77,831.25 124.530	2.12	58,791.46	19,039.79	1,675	2.15

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
497	REPUBLIC SERVICES INC CL A COMM CUSIP 760759100	21,863.03 43.990	0.60	19,307.05	2,555.98	596	2.73
275	ROBERT HALF INTL INC CUSIP 770323103	12,963.50 47.140	0.35	13,690.55	727.05-	220	1.70
274	ROCKWELL AUTOMATION INC COM CUSIP 773903109	28,115.14 102.610	0.77	31,685.26	3,570.12-	795	2.83
273	ROCKWELL COLLINS CUSIP 774341101	25,197.90 92.300	0.69	20,508.35	4,689.55	360	1.43
209	ROPER TECHNOLOGIES, INC. CUSIP 776696106	39,666.11 189.790	1.08	31,092.31	8,573.80	251	0.63
111	RYDER SYS INC CUSIP 783549108	6,308.13 56.830	0.17	9,863.00	3,554.87-	182	2.89
1,350	SOUTHWEST AIRLINES CO CUSIP 844741108	58,131.00 43.060	1.58	41,000.89	17,130.11	405	0.70
176	STERICYCLE INC COM CUSIP 858912108	21,225.60 120.600	0.58	20,922.73	302.87	0	0.00
568	TEXTRON INC CUSIP 883203101	23,861.68 42.010	0.65	21,505.77	2,355.91	45	0.19
878	TYCO INTERNATIONAL PLC CUSIP 691442106	27,999.42 31.890	0.76	38,431.85	10,432.43-	720	2.57
1,773	UNION PACIFIC CORP CUSIP 907818108	138,648.60 78.200	3.78	181,773.51	43,124.91-	3,901	2.81
774	UNITED CONTINENTAL HOLDINGS, INC. CUSIP 910047109	44,350.20 57.300	1.21	44,339.36	10.84	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
1,445	UNITED PARCEL SERVICE-CL B CUSIP 911312106	139,052.35 96.230	3.79	140,930.19	1,877.84-	4,219 3.03
193	UNITED RENTAL INC COM CUSIP 911363109	14,000.22 72.540	0.38	22,304.47	8,304.25-	0 0.00
1,713	UNITED TECHNOLOGIES CORP CUSIP 913017109	164,567.91 96.070	4.49	184,061.84	19,493.93-	4,385 2.66
324	VERISK ANALYTICS INC CUSIP 92345Y106	24,909.12 76.880	0.68	26,198.32	1,289.20-	0 0.00
862	WASTE MANAGEMENT INC CUSIP 94106L109	46,004.94 53.370	1.25	39,690.94	6,314.00	1,327 2.88
372	XYLEM INC/NY CUSIP 98419M100	13,578.00 36.500	0.37	13,792.93	214.93-	209 1.54
1,278	3M CO COM CUSIP 88579Y101	192,517.92 150.640	5.25	182,897.45	9,620.47	5,240 2.72
TOTAL INDUSTRIALS		3,669,190.62	100.00	3,641,452.25	27,738.37	85,495 2.33
TELECOMMUNICATION SERVICES						
12,772	AT & T INC CUSIP 00206R102	439,484.52 34.410	47.49	445,696.83	6,212.31-	24,522 5.58
1,140	CENTURYLINK, INC CUSIP 156700106	28,682.40 25.160	3.10	46,131.24	17,448.84-	2,462 8.58
2,425	FRONTIER COMMUNICATIONS CORPORATION CUSIP 35906A108	11,324.75 4.670	1.22	15,589.08	4,264.33-	1,019 9.00
599	LEVEL 3 COMMUNICATIONS, INC. CUSIP 52729N308	32,561.64 54.360	3.52	28,583.21	3,978.43	0 0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
334	MOTOROLA SOLUTIONS, INC. CUSIP 620076307	22,862.30 68.450	2.47	20,261.42	2,600.88	548	2.40
8,447	VERIZON COMMUNICATIONS CUSIP 92343V104	390,420.34 46.220	42.19	418,356.16	27,935.82-	19,090	4.89
TOTAL TELECOMMUNICATION SERVICES		925,335.95	100.00	974,617.94	49,281.99-	47,641	5.15
CONSUMER DISCRETIONARY							
152	ADVANCE AUTO PTS INC COM CUSIP 00751Y106	22,877.52 150.510	0.46	24,308.66	1,431.14-	36	0.16
199	ALLEGION PUBLIC LIMITED COMPANY CUSIP 60176J109	13,118.08 65.920	0.26	10,312.88	2,805.20	80	0.61
798	AMAZON COM INC COM CUSIP 023135106	539,360.22 675.890	10.88	266,433.42	272,926.80	0	0.00
158	AUTONATION INC COM CUSIP 05329W102	9,426.28 59.660	0.19	8,499.58	926.70	0	0.00
63	AUTOZONE INC CUSIP 053332102	46,740.33 741.910	0.94	33,320.07	13,420.26	0	0.00
346	BED BATH & BEYOND INC CUSIP 075896100	16,694.50 48.250	0.34	21,912.89	5,218.39-	0	0.00
619	BEST BUY INC CUSIP 086516101	18,848.55 30.450	0.38	19,209.20	360.65-	569	3.02
490	BLOCK H & R INC CUSIP 093671105	16,321.90 33.310	0.33	16,271.71	50.19	392	2.40

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
465	BORG WARNER INC. COM CUSIP 099724106	20,101.95 43.230	0.41	29,000.11	8,898.16-	242	1.20
462	CABLEVISION SYSTEMS CORPORATION CUSIP 12686C109	14,737.80 31.900	0.30	8,662.12	6,075.68	277	1.88
421	CARMAX INC COM CUSIP 143130102	22,721.37 53.970	0.46	21,383.47	1,337.90	0	0.00
956	CARNIVAL CORP CUSIP 143658300	52,082.88 54.480	1.05	36,187.63	15,895.25	1,147	2.20
900	CBS CORP NEW CL B CUSIP 124857202	42,417.00 47.130	0.86	53,118.12	10,701.12-	540	1.27
65	CHIPOTLE MEXICAN GRILL INC CL A CUSIP 169656105	31,190.25 479.850	0.63	43,999.22	12,808.97-	0	0.00
576	COACH INC CUSIP 189754104	18,852.48 32.730	0.38	20,805.78	1,953.30-	778	4.13
5,069	COMCAST CORP CLASS A CUSIP 20030N101	286,043.67 56.430	5.77	277,083.63	8,960.04	5,069	1.77
681	D R HORTON INC COM CUSIP 23331A109	21,812.43 32.030	0.44	14,511.01	7,301.42	218	1.00
239	DARDEN RESTAURANTS INC CUSIP 237194105	15,209.96 63.640	0.31	10,269.16	4,940.80	478	3.14
310	DISCOVERY COMMUNICATIONS INC CUSIP 25470F104	8,270.80 26.680	0.17	13,459.15	5,188.35-	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
536	DISCOVERY COMMUNICATIONS INC CUSIP 25470F302	13,517.92 25.220	0.27	22,214.32	8,696.40-	0	0.00
604	DOLLAR GENERAL CORP CUSIP 256677105	43,409.48 71.870	0.88	36,761.89	6,647.59	532	1.23
487	DOLLAR TREE INC CUSIP 256746108	37,606.14 77.220	0.76	28,296.89	9,309.25	0	0.00
75	DUN & BRADSTREET CORP DEL NEW COM CUSIP 26483E100	7,794.75 103.930	0.16	8,661.82	867.07-	139	1.78
246	EQUIFAX INC CUSIP 294429105	27,397.02 111.370	0.55	19,099.89	8,297.13	285	1.04
244	EXPEDIA INC CUSIP 30212P303	30,329.20 124.300	0.61	22,712.85	7,616.35	234	0.77
8,092	FORD MOTOR COMPANY CUSIP 345370860	114,016.28 14.090	2.30	139,380.03	25,363.75-	4,855	4.26
86	FOSSIL GROUP INC CUSIP 34988V106	3,144.16 36.560	0.06	8,636.58	5,492.42-	0	0.00
219	GAMESTOP CORP NEW CL A CUSIP 36467W109	6,140.76 28.040	0.12	9,214.41	3,073.65-	315	5.13
476	GAP INC CUSIP 364760108	11,757.20 24.700	0.24	20,833.12	9,075.92-	438	3.73
245	GARMIN LTD CUSIP H2906T109	9,106.65 37.170	0.18	13,603.41	4,496.76-	500	5.49
2,940	GENERAL MOTORS CO CUSIP 37045V100	99,989.40 34.010	2.02	100,057.63	68.23-	4,234	4.23

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
313	GENUINE PARTS CO CUSIP 372460105	26,883.57 85.890	0.54	26,855.98	27.59	770	2.86
558	GOODYEAR TIRE & RUBR CO CUSIP 382550101	18,229.86 32.670	0.37	14,170.29	4,059.57	156	0.86
813	HANESBRANDS INC CUSIP 410345102	23,926.59 29.430	0.48	27,777.40	3,850.81-	325	1.36
398	HARLEY DAVIDSON INC CUSIP 412822108	18,065.22 45.390	0.36	24,875.24	6,810.02-	494	2.73
148	HARMAN INTL INDS INC NEW COM CUSIP 413086109	13,943.08 94.210	0.28	16,758.62	2,815.54-	207	1.48
233	HASBRO INC CUSIP 418056107	15,694.88 67.360	0.32	12,031.84	3,663.04	429	2.73
2,632	HOME DEPOT INC CUSIP 437076102	348,082.00 132.250	7.02	227,515.66	120,566.34	6,212	1.78
844	INTERPUBLIC GROUP COS INC CUSIP 460690100	19,648.32 23.280	0.40	16,711.50	2,936.82	405	2.06
1,345	JOHNSON CONTROLS INC CUSIP 478366107	53,114.05 39.490	1.07	64,947.70	11,833.65-	1,560	2.94
394	KOHL'S CORP CUSIP 500255104	18,766.22 47.630	0.38	22,550.11	3,783.89-	709	3.78
529	L BRANDS INC CUSIP 501797104	50,688.78 95.820	1.02	33,532.41	17,156.37	1,058	2.09
283	LEGGETT & PLATT INC CUSIP 524660107	11,891.66 42.020	0.24	9,778.26	2,113.40	362	3.04

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME	CURRENT YIELD
372	LENNAR CORPORATION CLASS A COMMON CUSIP 526057104	18,194.52 48.910	0.37	14,276.06	3,918.46	60	0.33
1,900	LOWES COS INC CUSIP 548661107	144,476.00 76.040	2.91	96,312.39	48,163.61	2,128	1.47
653	MACY'S INC CUSIP 55616P104	22,841.94 34.980	0.46	39,231.59	16,389.65-	940	4.12
400	MARRIOTT INTERNATIONAL INC CLASS A CUSIP 571903202	26,816.00 67.040	0.54	26,960.62	144.62-	400	1.49
705	MATTEL INC CUSIP 577081102	19,154.85 27.170	0.39	24,556.84	5,401.99-	1,072	5.60
1,906	MCDONALDS CORP CUSIP 580135101	225,174.84 118.140	4.54	178,819.99	46,354.85	6,785	3.01
561	MCGRAW-HILL FINANCIAL INC CUSIP 580645109	55,303.38 98.580	1.12	45,074.77	10,228.61	741	1.34
382	MICHAEL KORS HOLDINGS LIMITED CUSIP 660754101	15,302.92 40.060	0.31	30,313.31	15,010.39-	0	0.00
132	MOHAWK INDS INC COM CUSIP 608190104	24,999.48 189.390	0.50	18,663.07	6,336.41	0	0.00
887	NETFLIX.COM INC CUSIP 64110L106	101,455.06 114.380	2.05	58,145.56	43,309.50	0	0.00
555	NEWELL RUBBERMAID INC COM CUSIP 651229106	24,464.40 44.080	0.49	18,371.11	6,093.29	422	1.72
792	NEWS CORP/NEW CUSIP 65249B109	10,581.12 13.360	0.21	13,709.14	3,128.02-	79	0.75

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
224	NEWS CORP/NEW CUSIP 65249B208	3,127.04 13.960	0.06	2,875.50	251.54	22	0.70
756	NIELSEN HLDGS PLC CUSIP G6518L108	35,229.60 46.600	0.71	35,259.72	30.12-	847	2.40
2,802	NIKE INC CL B CUSIP 654106103	175,125.00 62.500	3.53	109,776.83	65,348.17	1,793	1.02
282	NORDSTROM INC CUSIP 655664100	14,046.42 49.810	0.28	19,422.66	5,376.24-	417	2.97
205	O'REILLY AUTOMOTIVE INC CUSIP 67103H107	51,951.10 253.420	1.05	31,490.00	20,461.10	0	0.00
503	OMNICON GROUP CUSIP 681919106	38,056.98 75.660	0.77	35,980.54	2,076.44	1,006	2.64
660	PULTE GROUP INC CUSIP 745867101	11,761.20 17.820	0.24	12,210.40	449.20-	238	2.02
171	PVH CORP CUSIP 693656100	12,594.15 73.650	0.25	19,492.33	6,898.18-	26	0.21
122	RALPH LAUREN CORPORATION CUSIP 751212101	13,600.56 111.480	0.27	20,094.71	6,494.15-	244	1.79
841	ROSS STORES INC CUSIP 778296103	45,254.21 53.810	0.91	29,352.23	15,901.98	395	0.87
356	ROYAL CARIBBEAN CRUISE CUSIP V7780T103	36,030.76 101.210	0.73	27,875.45	8,155.31	534	1.48
196	SCRIPPS NETWORKS INTERACTIVE CUSIP 811065101	10,821.16 55.210	0.22	15,742.14	4,920.98-	180	1.66

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
164	SHERWIN WILLIAMS CO CUSIP 824348106	42,574.40 259.600	0.86	34,966.66	7,607.74	440	1.03
165	SIGNET JEWELERS LIMITED CUSIP G81276100	20,408.85 123.690	0.41	19,937.65	471.20	145	0.71
121	SNAP ON INC CUSIP 833034101	20,743.03 171.430	0.42	15,029.25	5,713.78	295	1.42
311	STANLEY BLACK & DECKER, INC. CUSIP 854502101	33,193.03 106.730	0.67	27,963.21	5,229.82	684	2.06
1,336	STAPLES INC CUSIP 855030102	12,651.92 9.470	0.26	15,519.48	2,867.56-	641	5.07
3,083	STARBUCKS CORP COM CUSIP 855244109	185,072.49 60.030	3.73	120,471.38	64,601.11	2,466	1.33
350	STARWOOD HOTELS & RESORTS WORLDWIDE INC COM CUSIP 85590A401	24,248.00 69.280	0.49	28,795.72	4,547.72-	525	2.17
1,279	TARGET CORP CUSIP 87612E106	92,868.19 72.610	1.87	76,557.43	16,310.76	2,865	3.09
460	TEGNA INC CUSIP 87901J105	11,739.20 25.520	0.24	12,746.64	1,007.44-	258	2.20
103	THE PRICELINE GROUP INC. CUSIP 741503403	131,319.85 1,274.950	2.65	131,066.93	252.92	0	0.00
232	TIFFANY & CO NEW CUSIP 886547108	17,699.28 76.290	0.36	23,043.71	5,344.43-	371	2.10
588	TIME WARNER CABLE INC CUSIP 88732J207	109,126.92 185.590	2.20	86,950.27	22,176.65	1,764	1.62

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,660	TIME WARNER INC CUSIP 887317303	107,352.20 64.670	2.17	129,878.77	22,526.57-	2,324	2.16
1,390	TJX COMPANIES INC CUSIP 872540109	98,564.90 70.910	1.99	78,863.17	19,701.73	1,168	1.19
279	TRACTOR SUPPLY CO COM CUSIP 892356106	23,854.50 85.500	0.48	17,921.64	5,932.86	223	0.93
2,431	TWENTY FIRST CENTURY FOX INC CUSIP 90130A101	66,025.96 27.160	1.33	86,781.24	20,755.28-	729	1.10
895	TWENTY-FIRST CENTURY FOX INC CUSIP 90130A200	24,370.85 27.230	0.49	23,661.85	709.00	269	1.10
374	UNDER ARMOUR INC CUSIP 904311107	30,148.14 80.610	0.61	26,917.58	3,230.56	0	0.00
180	URBAN OUTFITTERS INCORPORATED CUSIP 917047102	4,095.00 22.750	0.08	6,899.64	2,804.64-	0	0.00
708	V F CORP CUSIP 918204108	44,073.00 62.250	0.89	44,577.88	504.88-	1,048	2.38
721	VIACOM INC NEW CL B CUSIP 92553P201	29,676.36 41.160	0.60	58,385.40	28,709.04-	1,154	3.89
3,158	WALT DISNEY CO CUSIP 254687106	331,842.64 105.080	6.70	280,586.42	51,256.22	4,484	1.35
162	WHIRLPOOL CORP CUSIP 963320106	23,792.94 146.870	0.48	24,267.88	474.94-	583	2.45
241	WYNDHAM WORLDWIDE CORP CUSIP 98310W108	17,508.65 72.650	0.35	19,014.14	1,505.49-	405	2.31

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
169	WYNN RESORTS LTD CUSIP 983134107	11,693.11 69.190	0.24	33,641.39	21,948.28-	338	2.89
895	YUM BRANDS INC COM CUSIP 988498101	65,379.75 73.050	1.32	64,103.63	1,276.12	1,647	2.52
TOTAL CONSUMER DISCRETIONARY		4,956,357.01	100.00	4,268,281.58	688,075.43	77,200	1.56
CONSUMER STAPLES							
4,071	ALTRIA GROUP INC COM CUSIP 02209S103	236,972.91 58.210	6.34	172,218.41	64,754.50	9,200	3.88
1,239	ARCHER DANIELS MIDLAND CO CUSIP 039483102	45,446.52 36.680	1.22	61,138.33	15,691.81-	1,388	3.05
211	BROWN FORMAN CORP CL B CUSIP 115637209	20,948.08 99.280	0.56	19,498.08	1,450.00	287	1.37
373	CAMPBELL SOUP CO CUSIP 134429109	19,601.15 52.550	0.52	16,324.20	3,276.95	466	2.38
272	CHURCH & DWIGHT INC CUSIP 171340102	23,087.36 84.880	0.62	23,214.66	127.30-	364	1.58
268	CLOROX CO CUSIP 189054109	33,990.44 126.830	0.91	23,957.97	10,032.47	825	2.43
8,126	COCA COLA CO CUSIP 191216100	349,092.96 42.960	9.34	331,047.43	18,045.53	10,726	3.07
433	COCA-COLA ENTERPRISES INC. CUSIP 19122T109	21,320.92 49.240	0.57	20,276.55	1,044.37	485	2.27

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,862	COLGATE PALMOLIVE CO CUSIP 194162103	124,046.44 66.620	3.32	120,069.68	3,976.76	2,830	2.28
899	CONAGRA FOODS INC CUSIP 205887102	37,901.84 42.160	1.01	28,617.38	9,284.46	899	2.37
359	CONSTELLATION BRANDS INC CUSIP 21036P108	51,135.96 142.440	1.37	31,620.35	19,515.61	445	0.87
908	COSTCO WHOLESALE CORP CUSIP 22160K105	146,642.00 161.500	3.92	109,285.98	37,356.02	1,453	0.99
2,299	CVS HEALTH CORPORATION CUSIP 126650100	224,773.23 97.770	6.01	181,566.63	43,206.60	3,908	1.74
392	DR PEPPER SNAPPLE GROUP INC CUSIP 26138E109	36,534.40 93.200	0.98	23,880.70	12,653.70	753	2.06
462	ESTEE LAUDER COMPANIES INC CUSIP 518439104	40,683.72 88.060	1.09	35,146.33	5,537.39	554	1.36
1,241	GENERAL MILLS INC CUSIP 370334104	71,556.06 57.660	1.91	65,328.14	6,227.92	2,184	3.05
280	HORMEL FOODS CORP COM CUSIP 440452100	22,142.40 79.080	0.59	13,547.95	8,594.45	325	1.47
248	JM SMUCKER CO CUSIP 832696405	30,588.32 123.340	0.82	26,009.45	4,578.87	665	2.17
530	KELLOGG CO CUSIP 487836108	38,303.10 72.270	1.02	33,941.14	4,361.96	1,060	2.77
241	KEURIG GREEN MOUNTAIN INC CUSIP 49271M100	21,685.18 89.980	0.58	29,208.55	7,523.37-	313	1.44

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
754	KIMBERLY CLARK CORP COM CUSIP 494368103	95,984.20 127.300	2.57	77,641.31	18,342.89	2,654	2.77
2,021	KROGER CO CUSIP 501044101	84,538.43 41.830	2.26	51,214.74	33,323.69	849	1.00
241	MCCORMICK & CO INC NON VTG CUSIP 579780206	20,619.96 85.560	0.55	16,581.47	4,038.49	415	2.01
409	MEAD JOHNSON NUTRITION CO CUSIP 582839106	32,290.55 78.950	0.86	38,577.63	6,287.08-	675	2.09
327	MOLSON COORS BREWING CO CLB CUSIP 60871R209	30,711.84 93.920	0.82	23,618.67	7,093.17	536	1.75
3,299	MONDELEZ INTERNATIONAL INC CUSIP 609207105	147,927.16 44.840	3.96	119,117.18	28,809.98	2,243	1.52
311	MONSTER BEVERAGE CORP CUSIP 61174X109	46,326.56 148.960	1.24	25,908.68	20,417.88	0	0.00
3,025	PEPSICO INC CUSIP 713448108	302,258.00 99.920	8.08	276,306.47	25,951.53	8,500	2.81
3,216	PHILIP MORRIS INTERNATIONAL IN CUSIP 718172109	282,718.56 87.910	7.56	271,530.10	11,188.46	13,121	4.64
5,648	PROCTER & GAMBLE CO CUSIP 742718109	448,507.68 79.410	12.00	460,553.21	12,045.53-	14,979	3.34
1,721	REYNOLDS AMERICAN INC CUSIP 761713106	79,424.15 46.150	2.12	53,040.86	26,383.29	2,478	3.12
1,090	SYSCO CORP CUSIP 871829107	44,690.00 41.000	1.20	40,748.78	3,941.22	1,352	3.03

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
298	THE HERSHEY COMPANY CUSIP 427866108	26,602.46 89.270	0.71	27,119.39	516.93-	695	2.61
1,234	THE KRAFT HEINZ COMPANY CUSIP 500754106	89,785.84 72.760	2.40	70,828.02	18,957.82	2,838	3.16
614	TYSON FOODS INC CL A DEL CUSIP 902494103	32,744.62 53.330	0.88	23,252.36	9,492.26	368	1.12
3,257	WAL MART STORES INC CUSIP 931142103	199,654.10 61.300	5.34	243,882.09	44,227.99-	6,384	3.20
1,808	WALGREENS BOOTS ALLIANCE INC CUSIP 931427108	153,960.24 85.155	4.12	115,705.46	38,254.78	2,604	1.69
709	WHOLE FOODS MKT INC CUSIP 966837106	23,751.50 33.500	0.64	27,411.83	3,660.33-	383	1.61
TOTAL CONSUMER STAPLES		3,738,948.84	100.00	3,328,936.16	410,012.68	100,204	2.68
ENERGY							
1,055	ANADARKO PETROLEUM CORP CUSIP 032511107	51,251.90 48.580	2.15	114,635.23	63,383.33-	1,139	2.22
785	APACHE CORP CUSIP 037411105	34,908.95 44.470	1.46	77,820.20	42,911.25-	785	2.25
905	BAKER HUGHES INC COM CUSIP 057224107	41,765.75 46.150	1.75	62,249.98	20,484.23-	615	1.47
859	CABOT OIL & GAS CORP CL A CUSIP 127097103	15,195.71 17.690	0.64	28,587.66	13,391.95-	69	0.45
397	CAMERON INTL CORP CUSIP 13342B105	25,090.40 63.200	1.05	28,809.52	3,719.12-	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,074	CHESAPEAKE ENERGY CORP COM CUSIP 165167107	4,833.00 4.500	0.20	28,008.73	23,175.73-	0	0.00
3,907	CHEVRON CORP CUSIP 166764100	351,473.72 89.960	14.72	497,325.78	145,852.06-	16,722	4.76
196	CIMAREX ENERGY CO CUSIP 171798101	17,518.48 89.380	0.73	26,861.53	9,343.05-	125	0.71
808	COLUMBIA PIPELINE GROUP INC CUSIP 198280109	16,160.00 20.000	0.68	19,194.34	3,034.34-	404	2.50
2,563	CONOCOPHILLIPS CUSIP 20825C104	119,666.47 46.690	5.01	205,716.04	86,049.57-	7,586	6.34
476	CONSOL ENERGY INC COM CUSIP 20854P109	3,760.40 7.900	0.16	18,756.38	14,995.98-	19	0.51
802	DEVON ENERGY CORPORATION CUSIP 25179M103	25,664.00 32.000	1.08	59,309.51	33,645.51-	770	3.00
134	DIAMOND OFFSHORE DRILLING INC COM CUSIP 25271C102	2,827.40 21.100	0.12	5,978.53	3,151.13-	67	2.37
489	ENSCO PLC CUSIP G3157S106	7,525.71 15.390	0.32	23,954.52	16,428.81-	293	3.89
1,141	EOG RESOURCES, INC CUSIP 26875P101	80,771.39 70.790	3.38	123,392.13	42,620.74-	764	0.95
8,643	EXXON MOBIL CORPORATION CUSIP 30231G102	673,721.85 77.950	28.22	858,155.40	184,433.55-	25,238	3.75
473	FMC TECHNOLOGIES INC CUSIP 30249U101	13,721.73 29.010	0.57	28,754.18	15,032.45-	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
1,777	HALLIBURTON CO CUSIP 406216101	60,489.08 34.040	2.53	121,073.21	60,584.13-	1,279 2.11
224	HELMERICH & PAYNE INC CUSIP 423452101	11,995.20 53.550	0.50	23,036.07	11,040.87-	616 5.14
499	HESS CORP COM CUSIP 42809H107	24,191.52 48.480	1.01	49,503.98	25,312.46-	499 2.06
3,799	KINDER MORGAN INC/DELAWARE CUSIP 49456B101	56,681.08 14.920	2.37	154,390.15	97,709.07-	7,750 13.67
1,406	MARATHON OIL CORP CUSIP 565849106	17,701.54 12.590	0.74	55,400.60	37,699.06-	281 1.59
1,107	MARATHON PETROLEUM CORP CUSIP 56585A102	57,386.88 51.840	2.40	48,687.93	8,698.95	1,417 2.47
336	MURPHY OIL CORP CUSIP 626717102	7,543.20 22.450	0.32	20,537.23	12,994.03-	470 6.23
780	NATIONAL OILWELL VARCO INC COM CUSIP 637071101	26,122.20 33.490	1.09	64,803.68	38,681.48-	1,435 5.49
336	NEWFIELD EXPL CO COM CUSIP 651290108	10,940.16 32.560	0.46	13,577.28	2,637.12-	0 0.00
884	NOBLE ENERGY INC CUSIP 655044105	29,110.12 32.930	1.22	57,056.18	27,946.06-	636 2.18
1,586	OCCIDENTAL PETE CORP CUSIP 674599105	107,229.46 67.610	4.49	154,349.93	47,120.47-	4,758 4.44
986	PHILLIPS 66 CUSIP 718546104	80,654.80 81.800	3.38	83,579.20	2,924.40-	2,209 2.74

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
310	PIONEER NAT RES CO COM CUSIP 723787107	38,867.80 125.380	1.63	63,658.38	24,790.58-	25	0.06
352	RANGE RES CORP COM CUSIP 75281A109	8,662.72 24.610	0.36	26,445.10	17,782.38-	56	0.65
2,618	SCHLUMBERGER LTD CUSIP 806857108	182,605.50 69.750	7.65	284,927.44	102,321.94-	5,236	2.87
798	SOUTHWESTERN ENERGY CO COM CUSIP 845467109	5,673.78 7.110	0.24	30,280.12	24,606.34-	0	0.00
1,394	SPECTRA ENERGY CORP CUSIP 847560109	33,372.36 23.940	1.40	56,883.68	23,511.32-	2,063	6.18
250	TESORO CORP CUSIP 881609101	26,342.50 105.370	1.10	15,822.68	10,519.82	500	1.90
710	TRANSOCEAN LTD. CUSIP H8817H100	8,789.80 12.380	0.37	27,391.31	18,601.51-	0	0.00
1,000	VALERO ENERGY CORP CUSIP 91913Y100	70,710.00 70.710	2.96	52,293.58	18,416.42	2,000	2.83
1,416	WILLIAMS COS INC CUSIP 969457100	36,391.20 25.700	1.52	81,137.36	44,746.16-	3,625	9.96
TOTAL ENERGY		2,387,317.76	100.00	3,692,344.75	1,305,026.99-	89,451	3.75

FINANCIALS

673	ACE LIMITED CUSIP H0023R105	78,640.05 116.850	1.30	69,729.05	8,911.00	1,804	2.29
112	AFFILIATED MANAGERS GROUP, INC COM CUSIP 008252108	17,893.12 159.760	0.30	22,790.78	4,897.66-	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
886	AFLAC INC CUSIP 001055102	53,071.40 59,900	0.88	53,620.45	549.05-	1,453 2.74
804	ALLSTATE CORP CUSIP 020002101	49,920.36 62,090	0.82	48,739.59	1,180.77	965 1.93
1,737	AMERICAN EXPRESS CO CUSIP 025816109	120,808.35 69,550	1.99	153,511.36	32,703.01-	2,015 1.67
2,568	AMERICAN INTERNATIONAL GROUP, INC CUSIP 026874784	159,138.96 61,970	2.62	139,793.46	19,345.50	2,876 1.81
879	AMERICAN TOWER CORP CUSIP 03027X100	85,219.05 96,950	1.41	85,344.73	125.68-	1,723 2.02
361	AMERIPRISE FINL INC CUSIP 03076C106	38,417.62 106,420	0.63	44,198.83	5,781.21-	967 2.52
569	AON PLC CUSIP G0408V102	52,467.49 92,210	0.87	48,942.22	3,525.27	683 1.30
325	APARTMENT INVT & MGMT CO CL A CUSIP 03748R101	13,009.75 40,030	0.21	11,176.52	1,833.23	390 3.00
137	ASSURANT INC COM CUSIP 04621X108	11,033.98 80,540	0.18	8,951.69	2,082.29	274 2.48
284	AVALONBAY CMNTYS INC COM CUSIP 053484101	52,292.92 184,130	0.86	43,328.94	8,963.98	1,420 2.72
1,620	B B & T CORP COM CUSIP 054937107	61,252.20 37,810	1.01	60,292.34	959.86	1,750 2.86
2,269	BANK NEW YORK MELLON CORP COM COM CUSIP 064058100	93,528.18 41,220	1.54	88,645.98	4,882.20	1,543 1.65

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
21,617	BANK OF AMERICA CORP CUSIP 060505104	363,814.11 16.830	6.00	338,128.31	25,685.80	4,323	1.19
3,889	BERKSHIRE HATHAWAY INC. CUSIP 084670702	513,503.56 132.040	8.47	518,678.86	5,175.30-	0	0.00
262	BLACKROCK INC CUSIP 09247X101	89,216.24 340.520	1.47	83,897.76	5,318.48	2,285	2.56
319	BOSTON PROPERTIES INC COM CUSIP 101121101	40,685.26 127.540	0.67	38,603.49	2,081.77	829	2.04
1,105	CAPITAL ONE FINANCIAL CORP CUSIP 14040H105	79,758.90 72.180	1.32	89,162.28	9,403.38-	1,768	2.22
604	CBRE GROUP INC CUSIP 12504L109	20,886.32 34.580	0.34	19,074.40	1,811.92	0	0.00
471	CHUBB CORP CUSIP 171232101	62,473.44 132.640	1.03	42,405.67	20,067.77	1,074	1.72
306	CINCINNATI FINANCIAL CORP CUSIP 172062101	18,106.02 59.170	0.30	14,607.40	3,498.62	563	3.11
6,185	CITIGROUP INC. CUSIP 172967424	320,073.75 51.750	5.28	309,473.29	10,600.46	1,237	0.39
702	CME GROUP INCE CUSIP 12572Q105	63,601.20 90.600	1.05	53,498.55	10,102.65	1,404	2.21
367	COMERICA INC CUSIP 200340107	15,351.61 41.830	0.25	18,226.60	2,874.99-	308	2.01
693	CROWN CASTLE INTERNATIONAL CORP. CUSIP 22822V101	59,909.85 86.450	0.99	53,604.84	6,305.01	2,453	4.09

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
887	DISCOVER FINANCIAL SERVICES CUSIP 254709108	47,560.94 53.620	0.78	54,635.82	7,074.88-	993	2.09
608	E*TRADE GROUP CUSIP 269246401	18,021.12 29.640	0.30	13,280.85	4,740.27	0	0.00
129	EQUINIX, INC. CUSIP 29444U700	39,009.60 302.400	0.64	31,484.57	7,525.03	872	2.24
756	EQUITY RESIDENTIAL PPTYS TR SH BEN INT CUSIP 29476L107	61,682.04 81.590	1.02	49,618.87	12,063.17	1,671	2.71
137	ESSEX PPTY TR COM CUSIP 297178105	32,799.17 239.410	0.54	26,377.13	6,422.04	789	2.41
1,649	FIFTH THIRD BANCORP CUSIP 316773100	33,144.90 20.100	0.55	33,145.24	0.34-	857	2.59
787	FRANKLIN RESOURCES INC CUSIP 354613101	28,977.34 36.820	0.48	43,603.29	14,625.95-	567	1.96
1,209	GENERAL GROWTH PROPERTIES, INC. CUSIP 370023103	32,896.89 27.210	0.54	29,054.92	3,841.97	919	2.79
824	GOLDMAN SACHS GROUP INC CUSIP 38141G104	148,509.52 180.230	2.45	144,131.52	4,378.00	2,142	1.44
850	HARTFORD FINANCIAL SERVICES GROUP INC COM CUSIP 416515104	36,941.00 43.460	0.61	30,359.47	6,581.53	714	1.93
965	HCP INC CUSIP 40414L109	36,901.60 38.240	0.61	40,571.41	3,669.81-	2,181	5.91
1,560	HOST HOTELS & RESORTS, INC. CUSIP 44107P104	23,930.40 15.340	0.39	34,786.41	10,856.01-	1,248	5.22

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,654	HUNTINGTON BANCSHARES INC CUSIP 446150104	18,293.24 11.060	0.30	16,128.55	2,164.69	463	2.53
228	INTERCONTINENTAL EXCHANGE, INC CUSIP 45866F104	58,427.28 256.260	0.96	43,137.24	15,290.04	684	1.17
880	INVESCO LIMITED CUSIP G491BT108	29,462.40 33.480	0.49	34,697.29	5,234.89-	950	3.22
399	IRON MOUNTAIN INCORPORATED CUSIP 46284V101	10,776.99 27.010	0.18	13,919.15	3,142.16-	774	7.18
7,642	JPMORGAN CHASE & CO CUSIP 46625H100	504,601.26 66.030	8.32	443,324.69	61,276.57	13,450	2.67
1,734	KEYCORP NEW CUSIP 493267108	22,871.46 13.190	0.38	23,285.18	413.72-	520	2.27
858	KIMCO RLTY CORP CUSIP 49446R109	22,702.68 26.460	0.37	19,830.68	2,872.00	875	3.85
224	LEGG MASON INC COM CUSIP 524901105	8,787.52 39.230	0.14	10,762.17	1,974.65-	179	2.04
692	LEUCADIA NATL CORP COM CUSIP 527288104	12,033.88 17.390	0.20	16,986.68	4,952.80-	173	1.44
514	LINCOLN NATL CORP IND CUSIP 534187109	25,833.64 50.260	0.43	27,277.59	1,443.95-	514	1.99
581	LOEWS CORP CUSIP 540424108	22,310.40 38.400	0.37	24,854.99	2,544.59-	145	0.65
332	M & T BANK CORPORATION COM CUSIP 55261F104	40,231.76 121.180	0.66	40,566.10	334.34-	930	2.31

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
279	MACERICH CO COM CUSIP 554382101	22,512.51 80.690	0.37	18,295.50	4,217.01	759	3.37
1,083	MARSH & MCLENNAN COS INC CUSIP 571748102	60,052.35 55.450	0.99	56,284.54	3,767.81	1,343	2.24
2,308	METLIFE INC CUSIP 59156R108	111,268.68 48.210	1.83	123,608.41	12,339.73-	3,462	3.11
357	MOODYS CORP CUSIP 615369105	35,821.38 100.340	0.59	32,432.40	3,388.98	528	1.47
3,135	MORGAN STANLEY COM CUSIP 617446448	99,724.35 31.810	1.64	104,450.89	4,726.54-	1,881	1.89
239	NASDAQ, INC CUSIP 631103108	13,902.63 58.170	0.23	10,205.76	3,696.87	239	1.72
752	NAVIENT CORP CUSIP 63938C108	8,610.40 11.450	0.14	13,092.63	4,482.23-	481	5.59
451	NORTHERN TRUST CORP CUSIP 665859104	32,512.59 72.090	0.54	30,451.31	2,061.28	649	2.00
644	PEOPLE'S UNITED FINANCIAL INC CUSIP 712704105	10,400.60 16.150	0.17	9,523.95	876.65	431	4.14
360	PLUM CREEK TIMBER CO INC COM CUSIP 729251108	17,179.20 47.720	0.28	14,810.85	2,368.35	634	3.69
1,054	PNC FINANCIAL SERVICES GROUP CUSIP 693475105	100,456.74 95.310	1.66	88,011.17	12,445.57	2,150	2.14
565	PRINCIPAL FINANCIAL GROUP CUSIP 74251V102	25,413.70 44.980	0.42	29,430.08	4,016.38-	859	3.38

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,213	PROGRESSIVE CORP OHIO CUSIP 743315103	38,573.40 31.800	0.64	30,255.88	8,317.52	832	2.16
1,089	PROLOGIS, INC. CUSIP 74340W103	46,739.88 42.920	0.77	44,518.85	2,221.03	1,742	3.73
932	PRUDENTIAL FINL INC COM CUSIP 744320102	75,874.12 81.410	1.25	82,358.78	6,484.66-	2,610	3.44
306	PUBLIC STORAGE INC COM CUSIP 74460D109	75,796.20 247.700	1.25	53,671.15	22,125.05	2,081	2.75
518	REALTY INCOME CORP COM CUSIP 756109104	26,744.34 51.630	0.44	26,040.03	704.31	1,187	4.44
2,710	REGIONS FINL CORP NEW COM CUSIP 7591EP100	26,016.00 9.600	0.43	27,124.19	1,108.19-	650	2.50
2,487	SCHWAB CHARLES CORP NEW CUSIP 808513105	81,896.91 32.930	1.35	70,036.48	11,860.43	597	0.73
642	SIMON PROPERTY GROUP INC CUSIP 828806109	124,830.48 194.440	2.06	108,528.85	16,301.63	3,884	3.11
207	SL GREEN REALTY CORP COM CUSIP 78440X101	23,386.86 112.980	0.39	27,635.30	4,248.44-	596	2.55
838	STATE STREET CORP CUSIP 857477103	55,609.68 66.360	0.92	59,418.62	3,808.94-	1,140	2.05
1,058	SUNTRUST BANKS INC CUSIP 867914103	45,324.72 42.840	0.75	39,831.45	5,493.27	1,016	2.24
1,731	SYNCHRONY FINANCIAL CUSIP 87165B103	52,639.71 30.410	0.87	53,071.85	432.14-	.0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
521	T ROWE PRICE GROUP INC CUSIP 74144T108	37,246.29 71.490	0.61	41,277.60	4,031.31-	1,084	2.91
238	TORCHMARK CORP CUSIP 891027104	13,604.08 57.160	0.22	12,818.16	785.92	129	0.95
632	TRAVELERS COMPANIES, INC CUSIP 89417E109	71,327.52 112.860	1.18	58,386.04	12,941.48	1,542	2.16
505	UNUM GROUP CUSIP 91529Y106	16,811.45 33.290	0.28	17,815.32	1,003.87-	374	2.22
3,414	US BANCORP CUSIP 902973304	145,675.38 42.670	2.40	142,808.94	2,866.44	3,482	2.39
691	VENTAS INC COM CUSIP 92276F100	38,993.13 56.430	0.64	39,752.83	759.70-	2,018	5.18
368	VORNADO REALTY TRUST CUSIP 929042109	36,785.28 99.960	0.61	35,267.21	1,518.07	927	2.52
9,650	WELLS FARGO & CO CUSIP 949746101	524,574.00 54.360	8.65	491,665.21	32,908.79	14,475	2.76
735	WELLTOWER INC CUSIP 95040Q104	50,002.05 68.030	0.82	48,753.72	1,248.33	2,426	4.85
1,060	WEYERHAEUSER CO CUSIP 962166104	31,778.80 29.980	0.52	35,054.07	3,275.27-	1,314	4.13
618	XL GROUP PLC CUSIP G98290102	24,213.24 39.180	0.40	20,986.49	3,226.75	494	2.04
424	ZIONS BANCORP CUSIP 989701107	11,575.20 27.300	0.19	12,152.65	577.45-	102	0.88
TOTAL FINANCIALS		6,064,654.57	100.00	5,814,074.36	250,580.21	124,835	2.06

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME	CURRENT YIELD
HEALTH CARE							
3,097	ABBOTT LABS CUSIP 002824100	139,086.27 44.910	2.50	131,034.76	8,051.51	3,221	2.32
3,394	ABBVIE INC CUSIP 00287Y109	201,060.56 59.240	3.61	188,110.90	12,949.66	7,738	3.85
724	AETNA INC-NEW CUSIP 00817Y108	78,278.88 108.120	1.41	57,637.06	20,641.82	724	0.92
468	ALEXION PHARMACEUTICALS INC CUSIP 015351109	89,271.00 190.750	1.60	78,598.53	10,672.47	0	0.00
818	ALLERGAN PLC CUSIP G0177J108	255,625.00 312.500	4.59	204,494.65	51,130.35	0	0.00
406	AMERISOURCEBERGEN CORP COM CUSIP 03073E105	42,106.26 103.710	0.76	31,303.06	10,803.20	552	1.31
1,566	AMGEN INC CUSIP 031162100	254,208.78 162.330	4.56	206,629.11	47,579.67	6,264	2.46
542	ANTHEM INC CUSIP 036752103	75,576.48 139.440	1.36	61,112.96	14,463.52	1,355	1.79
153	BARD C R INC CUSIP 067383109	28,984.32 189.440	0.52	22,976.35	6,007.97	147	0.51
1,127	BAXALTA INC CUSIP 07177M103	43,986.81 39.030	0.79	37,848.68	6,138.13	316	0.72
1,136	BAXTER INTL INC CUSIP 071813109	43,338.40 38.150	0.78	46,883.09	3,544.69-	523	1.21

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
438	BECTON DICKINSON & CO CUSIP 075887109	67,491.42 154.090	1.21	52,479.28	15,012.14	1,156	1.71
463	BIOMER INC CUSIP 09062X103	141,840.05 306.350	2.55	156,026.72	14,186.67-	0	0.00
2,793	BOSTON SCIENTIFIC CORP COM CUSIP 101137107	51,502.92 18.440	0.92	35,621.15	15,881.77	0	0.00
3,464	BRISTOL MYERS SQUIBB CO CUSIP 110122108	238,288.56 68.790	4.28	174,971.05	63,317.51	5,265	2.21
683	CARDINAL HEALTH INC COM CUSIP 14149Y108	60,971.41 89.270	1.09	49,562.53	11,408.88	1,057	1.73
1,631	CELGENE CORP COM CUSIP 151020104	195,328.56 119.760	3.51	148,315.77	47,012.79	0	0.00
632	CERNER CORP COM CUSIP 156782104	38,027.44 60.170	0.68	35,942.21	2,085.23	0	0.00
535	CIGNA CORP CUSIP 125509109	78,286.55 146.330	1.41	49,916.56	28,369.99	21	0.03
346	DAVITA HEALTHCARE PARTNERS INC CUSIP 23918K108	24,119.66 69.710	0.43	25,336.44	1,216.78-	0	0.00
290	DENTSPLY INTL INC COM CUSIP 249030107	17,646.50 60.850	0.32	13,768.57	3,877.93	84	0.48
2,026	ELI LILLY & CO COM CUSIP 532457108	170,710.76 84.260	3.07	126,660.25	44,050.51	4,133	2.42
432	ENDO HEALTH SOLUTIONS INC. CUSIP G30401106	26,447.04 61.220	0.47	34,822.98	8,375.94-	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
1,404	EXPRESS SCRIPTS HOLDING COMPANY CUSIP 30219G108	122,723.64 87.410	2.20	102,705.89	20,017.75	0 0.00
2,992	GILEAD SCIENCES INC CUSIP 375558103	302,760.48 101.190	5.44	299,444.45	3,316.03	5,146 1.70
652	HCA HOLDINGS INC CUSIP 40412C101	44,094.76 67.630	0.79	48,185.00	4,090.24-	0 0.00
308	HUMANA INC CUSIP 444859102	54,981.08 178.510	0.99	38,106.48	16,874.60	357 0.65
304	ILLUMINA INC CUSIP 452327109	58,351.28 191.945	1.05	53,660.48	4,690.80	0 0.00
78	INTUITIVE SURGICAL INC CUSIP 46120E602	42,600.48 546.160	0.76	36,570.73	6,029.75	0 0.00
5,744	JOHNSON & JOHNSON CUSIP 478160104	590,023.68 102.720	10.60	586,161.15	3,862.53	17,232 2.92
210	LABORATORY CRP OF AMER HLDGS CUSIP 50540R409	25,964.40 123.640	0.47	22,586.43	3,377.97	0 0.00
241	MALLINCKRODT PLC CUSIP G5785G107	17,985.83 74.630	0.32	18,298.97	313.14-	0 0.00
478	MCKESSON CORP CUSIP 58155Q103	94,275.94 197.230	1.69	92,214.72	2,061.22	535 0.57
2,919	MEDTRONIC, PLC CUSIP G5960L103	224,529.48 76.920	4.03	224,634.64	105.16-	4,437 1.98
5,800	MERCK & CO INC NEW CUSIP 58933Y105	306,356.00 52.820	5.50	338,926.68	32,570.68-	10,672 3.48

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME	CURRENT YIELD
858	MYLAN N V CUSIP N59465109	46,392.06 54.070	0.83	49,652.19	3,260.13-	0	0.00
173	PATTERSON COS INC COM CUSIP 703395103	7,821.33 45.210	0.14	6,888.91	932.42	152	1.94
232	PERKINELMER, INC CUSIP 714046109	12,428.24 53.570	0.22	10,517.37	1,910.87	65	0.52
304	PERRIGO CO PLC CUSIP G97822103	43,988.80 144.700	0.79	45,829.69	1,840.89-	152	0.35
12.816	PFIZER INC CUSIP 717081103	413,700.48 32.280	7.43	371,197.32	42,503.16	15,379	3.72
298	QUEST DIAGNOSTICS INC CUSIP 74834L100	21,199.72 71.140	0.38	18,478.84	2,720.88	453	2.14
161	REGENERON PHARMACEUTICALS INC CUSIP 75886F107	87,402.07 542.870	1.57	57,541.86	29,860.21	0	0.00
172	SCHEIN HENRY INC CUSIP 806407102	27,208.68 158.190	0.49	23,792.24	3,416.44	0	0.00
587	ST JUDE MED INC CUSIP 790849103	36,258.99 61.770	0.65	38,122.90	1,863.91-	681	1.88
656	STRYKER CORP CUSIP 863667101	60,968.64 92.940	1.09	54,179.18	6,789.46	997	1.64
207	TENET HEALTHCARE CORPORATION CUSIP 88033G407	6,272.10 30.300	0.11	11,909.56	5,637.46-	0	0.00
829	THERMO FISHER SCIENTIFIC INC CUSIP 883556102	117,593.65 141.850	2.11	100,934.59	16,659.06	497	0.42

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,979	UNITED HEALTH GROUP INC CUSIP 91324P102	232,809.56 117.640	4.18	165,826.14	66,983.42	3,958	1.70
189	UNIVERSAL HEALTH SVCS INC CL B CUSIP 913903100	22,583.61 119.490	0.41	21,576.86	1,006.75	76	0.34
201	VARIAN MED SYS INC COM CUSIP 92220P105	16,240.80 80.800	0.29	16,976.08	735.28-	0	0.00
510	VERTEX PHARMACEUTICALS INC COM CUSIP 92532F100	64,173.30 125.830	1.15	47,247.92	16,925.38	0	0.00
170	WATERS CORP CUSIP 941848103	22,878.60 134.580	0.41	17,646.33	5,232.27	0	0.00
355	ZIMMER BIOMET HOLDINGS, INC CUSIP 98956P102	36,419.45 102.590	0.65	35,361.22	1,058.23	312	0.86
951	ZOETIS INC CUSIP 98978V103	45,571.92 47.920	0.82	32,432.21	13,139.71	361	0.79
TOTAL HEALTH CARE		5,568,742.68	100.00	4,957,659.69	611,082.99	94,018	1.69

INFORMATION TECHNOLOGY

1,297	ACCENTURE PLC CUSIP G1151C101	135,536.50 104.500	1.78	104,130.45	31,406.05	2,853	2.10
1,047	ACTIVISION BLIZZARD INC CUSIP 00507V109	40,529.37 38.710	0.53	30,687.87	9,841.50	241	0.59
1,036	ADOBE SYS INC CUSIP 00724F101	97,321.84 93.940	1.28	74,130.58	23,191.26	0	0.00
688	AGILENT TECHNOLOGIES INC CUSIP 00846U101	28,765.28 41.810	0.38	28,262.75	502.53	316	1.10

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
369	AKAMAI TECHNOLOGIES CUSIP 009711101	19,420.47 52.630	0.26	21,940.79	2,520.32-	0	0.00
127	ALLIANCE DATA SYS CORP CUSIP 018581108	35,124.39 276.570	0.46	33,734.42	1,389.97	0	0.00
605	ALPHABET INC CL A CUSIP 02079K305	470,696.05 778.010	6.19	355,442.78	115,253.27	0	0.00
617	ALPHABET INC CL C CUSIP 02079K107	468,228.96 758.880	6.16	355,907.44	112,321.52	0	0.00
640	AMPHENOL CORP CL A CUSIP 032095101	33,427.20 52.230	0.44	32,352.64	1,074.56	358	1.07
648	ANALOG DEVICES INC CUSIP 032654105	35,847.36 55.320	0.47	33,052.07	2,795.29	1,037	2.89
11,575	APPLE INC CUSIP 037833100	1,218,384.50 105.260	16.02	1,148,185.75	70,198.75	24,076	1.98
2,386	APPLIED MATERIALS INC CUSIP 038222105	44,546.62 18.670	0.59	52,031.60	7,484.98-	954	2.14
470	AUTODESK INC CUSIP 052769106	28,637.10 60.930	0.38	25,510.07	3,127.03	0	0.00
958	AUTOMATIC DATA PROCESSING INC CUSIP 053015103	81,161.76 84.720	1.07	69,152.66	12,009.10	2,031	2.50
544	AVAGO TECHNOLOGIES LTD CUSIP Y0486S104	78,961.60 145.150	1.04	42,432.30	36,529.30	957	1.21
1,165	BROADCOM CORPORATION COM CUSIP 111320107	67,360.30 57.820	0.89	45,525.27	21,835.03	652	0.97

INVESTMENT DETAIL

PAR VALUE/SHARES 647	DESCRIPTION CA INC CUSIP 12673P105	MARKET VALUE/ UNIT PRICE 18,478.32 28.560	% OF CATEGORY 0.24	COST VALUE 18,474.19	UNREALIZED GAIN/LOSS 4.13	ESTIMATED ANNUAL INCOME 647 3.50	CURRENT YIELD 3.50
10,538	CISCO SYSTEMS INC CUSIP 17275R102	286,159.39 27.155	3.76	263,742.40	22,416.99	8,852	3.09
319	CITRIX SYS INC COM CUSIP 177376100	24,132.35 75.650	0.32	22,124.80	2,007.55	0	0.00
1,262	COGNIZANT TECH SOLUTIONS CRP COM CUSIP 192446102	75,745.24 60.020	1.00	59,579.56	16,165.68	0	0.00
2,456	CORNING INC CUSIP 219350105	44,895.68 18.280	0.59	50,138.91	5,243.23-	1,179	2.63
286	CSRA INC CUSIP 12650T104	8,580.00 30.000	0.11	7,508.29	1,071.71	114	1.33
4,025	E M C CORP MASS CUSIP 268648102	103,362.00 25.680	1.36	118,503.34	15,141.34-	1,852	1.79
2,293	EBAY INC CUSIP 278642103	63,011.64 27.480	0.83	49,063.34	13,948.30	0	0.00
645	ELECTRONIC ARTS INC CUSIP 285512109	44,324.40 68.720	0.58	23,585.91	20,738.49	0	0.00
4,714	FACEBOOK INC CUSIP 30303M102	493,367.24 104.660	6.49	362,728.18	130,639.06	0	0.00
576	FIDELITY NATL INFORMATION SVCS INC CUSIP 31620M106	34,905.60 60.600	0.46	32,539.76	2,365.84	599	1.72
474	FISERV INC CUSIP 337738108	43,352.04 91.460	0.57	29,889.21	13,462.83	0	0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
287	FLTR SYS INC COM CUSIP 302445101	8,056.09 28.070	0.11	9,692.31	1,636.22-	126	1.56
146	F5 NETWORKS INC COM CUSIP 315616102	14,156.16 96.960	0.19	17,397.04	3,240.88-	0	0.00
258	HARRIS CORP DEL CUSIP 413875105	22,420.20 86.900	0.29	18,426.54	3,993.66	516	2.30
3,733	HEWLETT PACKARD ENTERPRISE CO CUSIP 42824C109	56,741.60 15.200	0.75	70,953.43	14,211.83-	821	1.45
3,750	HP INC CUSIP 40434L105	44,400.00 11.840	0.58	64,737.25	20,337.25-	1,860	4.19
9,797	INTEL CORP COMM CUSIP 458140100	337,506.65 34.450	4.44	332,482.31	5,024.34	9,405	2.79
1,853	INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	255,009.86 137.620	3.35	352,557.94	97,548.08-	9,636	3.78
548	INTUIT COM CUSIP 461202103	52,882.00 96.500	0.70	45,410.17	7,471.83	658	1.24
737	JUNIPER NETWORKS INC COM CUSIP 48203R104	20,341.20 27.600	0.27	17,308.73	3,032.47	295	1.45
324	KLA-TENCOR CORP COM CUSIP 482480100	22,469.40 69.350	0.30	24,060.97	1,591.57-	674	3.00
329	LAM RESEARCH CORP COM CUSIP 512807108	26,129.18 79.420	0.34	23,109.79	3,019.39	395	1.51

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
496	LINEAR TECHNOLOGY CORP CUSIP 535678106	21,065.12 42.470	0.28	22,170.34	1,105.22-	595 2.82
2,056	MASTERCARD INC CL A CUSIP 57636Q104	200,172.16 97.360	2.63	157,166.77	43,005.39	1,563 0.78
422	MICROCHIP TECHNOLOGY INC COM CUSIP 595017104	19,639.88 46.540	0.26	19,849.72	209.84-	605 3.08
2,254	MICRON TECHNOLOGY INC CUSIP 595112103	31,916.64 14.160	0.42	70,946.42	39,029.78-	0 0.00
16,584	MICROSOFT CORP CUSIP 594918104	920,080.32 55.480	12.10	742,617.74	177,462.58	23,881 2.60
607	NETAPP INC CUSIP 64110D104	16,103.71 26.530	0.21	24,527.42	8,423.71-	437 2.71
1,061	NVIDIA CORP COM CUSIP 67066G104	34,970.56 32.960	0.46	20,177.34	14,793.22	488 1.40
6,647	ORACLE CORPORATION CUSIP 68389X105	242,814.91 36.530	3.19	271,506.38	28,691.47-	3,988 1.64
666	PAYCHEX INC CUSIP 704326107	35,224.74 52.890	0.46	27,811.05	7,413.69	1,119 3.18
3,121	QUALCOMM INC CUSIP 747525103	156,003.19 49.985	2.05	233,553.51	77,550.32-	5,992 3.84
380	RED HAT INC CUSIP 756577102	31,467.80 82.810	0.41	22,927.34	8,540.46	0 0.00
1,296	SALESFORCE COM INC COM CUSIP 79466L302	101,606.40 78.400	1.34	74,426.06	27,180.34	0 0.00

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
417	SANDISK CORP COM CUSIP 80004C101	31,687.83 75.990	0.42	39,477.60	7,789.77-	500	1.58
621	SEAGATE TECHNOLOGY CUSIP 67945M107	22,765.86 36.660	0.30	36,877.09	14,111.23-	1,565	6.87
397	SKYWORKS SOLUTIONS INC COM CUSIP 83088M102	30,501.51 76.830	0.40	36,599.83	6,098.32-	413	1.35
1,402	SYMANTEC CORP CUSIP 871503108	29,442.00 21.000	0.39	33,811.12	4,369.12-	841	2.86
802	TE CONNECTIVITY LTD CUSIP H84989104	51,817.22 64.610	0.68	49,946.79	1,870.43	1,059	2.04
276	TERADATA CORP CUSIP 88076W103	7,291.92 26.420	0.10	12,083.40	4,791.48-	0	0.00
2,106	TEXAS INSTRUMENTS INC CUSIP 882508104	115,429.86 54.810	1.52	99,256.74	16,173.12	3,201	2.77
351	TOTAL SYS SVCS INC COM CUSIP 891906109	17,479.80 49.800	0.23	11,310.71	6,169.09	140	0.80
235	TRIPADVISOR INC CUSIP 896945201	20,033.75 85.250	0.26	22,905.31	2,871.56-	0	0.00
204	VERISIGN INC COM CUSIP 92343E102	17,821.44 87.360	0.23	11,447.73	6,373.71	0	0.00
4,041	VISA INC-CLASS A SHRS CUSIP 92826C839	313,379.55 77.550	4.12	216,741.33	96,638.22	2,263	0.72
481	WESTERN DIGITAL CORP CUSIP 958102105	28,884.05 60.050	0.38	47,559.66	18,675.61-	962	3.33

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,049	WESTERN UNION CO/THE CUSIP 959802109	18,787.59 17.910	0.25	18,182.97	604.62	650	3.46
1,976	XEROX CORP CUSIP 984121103	21,004.88 10.630	0.28	26,619.89	5,615.01-	553	2.63
534	XILINX INC CUSIP 983919101	25,081.98 46.970	0.33	22,260.13	2,821.85	662	2.64
1,804	YAHOO INC COM CUSIP 984332106	60,001.04 33.260	0.79	67,010.96	7,009.92-	0	0.00
TOTAL INFORMATION TECHNOLOGY		7,606,851.25	100.00	6,906,265.16	700,586.09	122,581	1.61
UTILITIES							
1,397	AES CORP CUSIP 00130H105	13,369.29 9.570	1.18	20,585.88	7,216.59-	615	4.60
250	AGL RES INC COM CUSIP 001204106	15,952.50 63.810	1.40	13,050.16	2,902.34	510	3.20
504	AMEREN CORP COM CUSIP 023608102	21,787.92 43.230	1.92	19,616.03	2,171.89	857	3.93
1,019	AMERICAN ELECTRIC POWER INC CUSIP 025537101	59,377.13 58.270	5.22	53,159.71	6,217.42	2,283	3.84
893	CENTERPOINT ENERGY INC COM CUSIP 15189T107	16,395.48 18.360	1.44	21,830.68	5,435.20-	884	5.39
575	CMS ENERGY CORP CUSIP 125896100	20,746.00 36.080	1.82	17,089.33	3,656.67	667	3.22
609	CONSOLIDATED EDISON INC CUSIP 209115104	39,140.43 64.270	3.44	34,596.94	4,543.49	1,583	4.04

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
1,236	DOMINION RES INC VA CUSIP 25746U109	83,603.04 67.640	7.35	84,885.47	1,282.43-	3,201	3.83
373	DTE ENERGY CO COM CUSIP 233331107	29,910.87 80.190	2.63	28,267.66	1,643.21	1,089	3.64
1,429	DUKE ENERGY HOLDING CORP. COM CUSIP 26441C204	102,016.31 71.390	8.97	103,561.05	1,544.74-	4,716	4.62
676	EDISON INTL COM CUSIP 281020107	40,025.96 59.210	3.52	38,787.31	1,238.65	1,298	3.24
370	ENTERGY CORP NEW COM CUSIP 29364G103	25,293.20 68.360	2.22	27,422.77	2,129.57-	1,258	4.97
317	EQT CORPORATION CUSIP 26884L109	16,525.21 52.130	1.45	30,262.01	13,736.80-	38	0.23
659	EVERSOURCE ENERGY COM CUSIP 30040W108	33,655.13 51.070	2.96	29,362.57	4,292.56	1,101	3.27
1,909	EXELON CORPORATION CUSIP 30161N101	53,012.93 27.770	4.66	60,619.31	7,606.38-	2,367	4.46
878	FIRSTENERGY CORP COM CUSIP 337932107	27,858.94 31.730	2.45	28,843.21	984.27-	1,264	4.54
956	NEXTERA ENERGY, INC. CUSIP 65339F101	99,318.84 103.890	8.74	92,205.95	7,112.89	2,944	2.96
662	NISOURCE INC CUSIP 65473P105	12,915.62 19.510	1.14	9,191.73	3,723.89	410	3.17
652	NRG ENERGY INC COM NEW CUSIP 629377508	7,674.04 11.770	0.67	19,582.11	11,908.07-	378	4.93

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
434	ONEOK INC COM CUSIP 682680103	10,702.44 24.660	0.94	28,675.30	17,972.86-	1,068	9.98
527	PEPCO HOLDINGS INC. COM CUSIP 713291102	13,707.27 26.010	1.21	14,297.62	590.35-	569	4.15
1,018	PG&E CORP COM CUSIP 693331C108	54,147.42 53.190	4.76	46,643.80	7,503.62	1,853	3.42
230	PINNACLE WEST CAP CORP CUSIP 723484101	14,830.40 64.480	1.30	12,645.42	2,184.98	575	3.88
1,395	PPL CORPORATION CUSIP 69351T106	47,611.35 34.130	4.19	43,724.13	3,887.22	2,106	4.42
1,050	PUBLIC SVC ENTERPRISE GROUP INC CUSIP 744573106	40,624.50 38.690	3.57	37,878.90	2,745.60	1,638	4.03
297	SCANA CORP-W/I CUSIP 80589M102	17,965.53 60.490	1.58	15,137.53	2,828.00	647	3.60
490	SEMPRA ENERGY COM CUSIP 816851109	46,064.90 94.010	4.05	50,091.71	4,026.81-	1,372	2.98
1,887	SOUTHERN CO CUSIP 842587107	88,292.73 46.790	7.77	82,429.36	5,863.37	4,095	4.64
488	TECO ENERGY INC CUSIP 872375100	13,005.20 26.650	1.14	8,622.58	4,382.62	439	3.38
655	WEC ENERGY GROUP INC CUSIP 92939U106	33,608.05 51.310	2.96	29,096.97	4,511.08	1,189	3.54
1,054	XCEL ENERGY INC COM CUSIP 98389B100	37,849.14 35.910	3.33	32,874.30	4,974.84	1,349	3.56
TOTAL UTILITIES		1,136,987.77	100.00	1,135,037.50	1,950.27	44,363	3.90

INVESTMENT DETAIL

PAR VALUE/SHARES	DESCRIPTION	MARKET VALUE/ UNIT PRICE	% OF CATEGORY	COST VALUE	UNREALIZED GAIN/LOSS	ESTIMATED CURRENT ANNUAL INCOME YIELD
OTHER						
2,308	PAYPAL HOLDINGS INC CUSIP 70450Y103	83,549.60 36.200	84.85	76,125.37	7,424.23	0 0.00
293	QORVO INC CUSIP 74736K101	14,913.70 50.900	15.15	23,974.10	9,060.40-	0 0.00
TOTAL OTHER		98,463.30	100.00	100,099.47	1,636.17-	0 0.00
MUTUAL FUNDS: EQUITIES						
3,344	SPDR S & P 500 ETF TRUST CUSIP 78462F103	681,741.28 203.870	100.00	687,959.29	6,218.01-	14,065 2.06
TOTAL MUTUAL FUNDS: EQUITIES		681,741.28	100.00	687,959.29	6,218.01-	14,065 2.06
TOTAL EQUITY		37,807,555.64		36,648,569.62	1,158,986.02	823,504 2.18
TOTAL INVESTMENTS		51,303,486.76		50,317,125.64	\$986,361.12	1,057,326 2.06