EXTENDED TO NOVEMBER 15, 2016

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

Return of Private Foundation

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

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

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

OMB No 1545-0052 **2015** Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation: DOROTHY D AND JOSEPH A MOLLER FOUNDATION

A Employer identification number: 74-6355685

Number and street (or P O box number if mail is not delivered to street address): 33 EAST COLLEGE STREET | Room/suite:

B Telephone number: 517-607-2239

City or town, state or province, country, and ZIP or foreign postal code: HILLSDALE, MI 49242

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 193,893,733.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,588.	1,588.		STATEMENT 1
	4 Dividends and interest from securities	4,089,790.	4,065,190.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,207,231.			
	b Gross sales price for all assets on line 6a 98,923,413.				
	7 Capital gain net income (from Part IV, line 2)		4,207,231.		
	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	511,759.	511,759.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	8,810,368.	8,785,768.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	53,880.	0.		53,880.
	b Accounting fees STMT 5	22,000.	0.		22,000.
	c Other professional fees STMT 6	1,296,919.	1,296,919.		0.
	17 Interest				
	18 Taxes STMT 7	545,117.	200,117.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 8	205,920.	0.		205,920.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	2,123,836.	1,497,036.		281,800.
	25 Contributions, gifts, grants paid	10,020,000.			10,020,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	12,143,836.	1,497,036.		10,301,800.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,333,468.			
	b **Net investment income** (if negative, enter -0-)		7,288,732.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	7,818,734.	5,229,882.	5,229,882.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 9	36,409,875.	39,965,263.	40,636,697.
	b Investments - corporate stock STMT 10	105,453,387.	108,140,992.	112,679,013.
	c Investments - corporate bonds STMT 11	37,974,771.	34,489,865.	34,849,691.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	4,002,498.	499,795.	498,450.
	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)	191,659,265.	188,325,797.	193,893,733.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	186,249,026.	186,249,026.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	5,410,239.	2,076,771.	
	30 **Total net assets or fund balances**	191,659,265.	188,325,797.	
	31 **Total liabilities and net assets/fund balances**	191,659,265.	188,325,797.	

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	191,659,265.
2	Enter amount from Part I, line 27a	2	-3,333,468.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	188,325,797.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	188,325,797.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES	P		
b	LITIGATION SETTLEMENT - ACCT 1357	P		
c	CAPITAL GAINS DIVIDENDS			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	98,905,421.		94,716,182.	4,189,239.
b	101.			101.
c	17,891.			17,891.
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				4,189,239.
b				101.
c				17,891.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	4,207,231.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	10,866,641.	209,757,802.	.051806
2013	9,883,030.	201,600,236.	.049023
2012	9,654,019.	192,697,618.	.050099
2011	9,729,054.	197,511,538.	.049258
2010	9,486,818.	193,955,842.	.048912

2	**Total** of line 1, column (d)	2	.249098
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	.049820
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	202,070,548.
5	Multiply line 4 by line 3	5	10,067,155.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	72,887.
7	Add lines 5 and 6	7	10,140,042.
8	Enter qualifying distributions from Part XII, line 4	8	10,301,800.

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 ▶ [X] and enter 1% of Part I, line 27b	1	72,887.
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	72,887.
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	72,887.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 527,040.		
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	527,040.
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	454,153.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 454,153. **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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MI,AZ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ H KENNETH COLE, HCIF TRUSTEE Telephone no. ▶ 517-607-2239

Located at ▶ 33 EAST COLLEGE STREET, HILLSDALE, MI ZIP+4 ▶ 49242

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

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? SEE STATEMENT 13 ☒ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HILLSDALE COLLEGE INDEPENDENCE FDN 33 EAST COLLEGE STREET HILLSDALE, MI 49242	TRUSTEE 3.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
MORGAN STANLEY SMITH BARNEY LLC 2000 WESTCHESTER AVENUE, PURCHASE, NY 10577	INVESTMENT MANAGEMENT	715,804.
HILLSDALE COLLEGE 33 E COLLEGE ST, HILLSDALE, MI 49242	ADMINISTRATIVE SERVICES	205,920.
CALAMOS HOLDINGS, LLC 2020 CALMOS COURT, NAPERVILLE, IL 60563	INVESTMENT MANAGEMENT	159,819.
BLACKROCK, INC. 40 EAST 52ND STREET , NEW YORK, NY 10022	INVESTMENT MANAGEMENT	89,142.
WESTFIELD CAPITAL MANAGEMENT - 1 FINANCIAL CENTER, 24TH FLOOR, BOSTON, MA 02111	INVESTMENT MANAGEMENT	81,125.
Total number of others receiving over $50,000 for professional services ▶		3

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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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	198,057,718.
b	Average of monthly cash balances		1b	7,090,046.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	205,147,764.
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	205,147,764.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	3,077,216.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	202,070,548.
6	**Minimum investment return.** Enter 5% of line 5		6	10,103,527.

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	10,103,527.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 72,887.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	72,887.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	10,030,640.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	10,030,640.
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	10,030,640.

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	10,301,800.
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	10,301,800.
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	72,887.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	10,228,913.

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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11-24-15

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					10,030,640.
2 Undistributed income, if any, as of the end of 2015					
a Enter amount for 2014 only				0.	
b Total for prior years: ___ , ___ , ___			0.		
3 Excess distributions carryover, if any, to 2015:					
a From 2010					
b From 2011					
c From 2012	86,627.				
d From 2013	207,934.				
e From 2014	713,815.				
f Total of lines 3a through e		1,008,376.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 10,301,800.					
a Applied to 2014, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2015 distributable amount					10,030,640.
e Remaining amount distributed out of corpus		271,160.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,279,536.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		1,279,536.			
10 Analysis of line 9:					
a Excess from 2011					
b Excess from 2012	86,627.				
c Excess from 2013	207,934.				
d Excess from 2014	713,815.				
e Excess from 2015	271,160.				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
390TH BOMB GROUP MEMORIAL FUND ASSOCIATION PARHAM, WOODBRIDGE SUFFOLK, UNITED KINGDOM IP139AF		FOREIGN CHARITY	GENERAL	25,050.
390TH MEMORIAL MUSEUM FOUNDATION, INC. 6000 VALENCIA ROAD TUCSON, AZ 85706		PC	GENERAL	526,050.
ADVENTURE UNLIMITED 5201 SOUTH QUEBEC STREET GREENWOOD VILLAGE, CO 80111		PC	GENERAL	31,313.
ARIZONA ANIMAL WELFARE LEAGUE & SPCA 25 NORTH 40TH STREET PHOENIX, AZ 85034		PC	GENERAL	150,300.
ARIZONA CENTER FOR NATURE CONSERVATION 455 NORTH GALVIN PARKWAY PHOENIX, AZ 85008		PC	GENERAL	150,300.
Total SEE CONTINUATION SHEET(S)			▶ 3a	10,020,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

523611
11-24-15

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,588.	
4 Dividends and interest from securities			14	4,089,790.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	511,759.	
8 Gain or (loss) from sales of assets other than inventory			18	4,207,231.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		8,810,368.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 8,810,368.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

H. Kenneth Cole — 11/2/16 — OFFICER

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
VICKI L. VANDENBERG, CPA	VLV, CPA	10/26/16		P00100422
Firm's name ▶ PLANTE & MORAN, PLLC			Firm's EIN ▶ 38-1357951	
Firm's address ▶ 750 TRADE CENTRE WAY, STE. 300 PORTAGE, MI 49002			Phone no. (269) 567-4500	

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
ARIZONA HUMANE SOCIETY 1521 WEST DOBBINS ROAD PHOENIX, AZ 85041		PC	GENERAL	150,300.
ASSOCIATION OF GRADUATES, USAFA 3116 ACADEMY DRIVE USAF ACADEMY, CO 80840		PC	GENERAL	2,663,650.
COMPANION ANIMAL PROTECTION SOCIETY 759 CJC HIGHWAY #332 COHASSET, MA 02025		PC	GENERAL	50,100.
D.E.L.T.A. RESCUE P.O. BOX 9 GLENDALE, CA 91209		PC	GENERAL	50,100.
DAYSTAR FOUNDATION AND LIBRARY, INC. 3015 UNITED FOUNDERS BOULEVARD OKLAHOMA CITY, OK 73112		PC	GENERAL	2,663,650.
DESERT VIEW 8390 E. VIA DE VENTURA F-110 #249 SCOTTSDALE, AZ 85258		PC	GENERAL	31,312.
ENDANGERED WOLF CENTER P.O. BOX 760 EUREKA, MO 63025		PC	GENERAL	50,100.
FIRST CHURCH OF CHRIST SCIENTIST 6427 EAST INDIAN SCHOOL ROAD SCOTTSDALE, AZ 85251		PC	GENERAL	31,312.
HILL TOP CENTER P.O. BOX 163 LAKE BLUFF, IL 60044		PC	GENERAL	31,313.
HILLSDALE COLLEGE 33 EAST COLLEGE STREET HILLSDALE, MI 49242		PC	GENERAL	2,663,650.
Total from continuation sheets				9,136,987.

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
HUMANE SOCIETY OF SOUTHERN ARIZONA 3450 NORTH KELVIN BOULEVARD TUCSON, AZ 85716		PC	GENERAL	150,300.
INSTITUTE FOR HUMANE STUDIES 3301 NORTH FAIRFAX DRIVE SUITE 440 ARLINGTON, VA 22201		PC	GENERAL	75,150.
INTERNATIONAL PRIMATE PROTECTION LEAGUE P.O. BOX 766 SUMMERVILLE, SC 29484		PC	GENERAL	50,100.
INTERNATIONAL WOLF CENTER 3410 WINNETKA AVENUE NORTH MINNEAPOLIS, MN 55427		PC	GENERAL	50,100.
MEDIA RESEARCH CENTER 1900 CAMPUS COMMONS DRIVE SUITE 600 RESTON, VA 20191		PC	GENERAL	75,150.
NATIONAL RIGHT TO WORK LEGAL DEFENSE AND EDUCATION FOUNDATION INC. 8001 BRADDOCK ROAD SPRINGFIELD, VA 22160		PC	GENERAL	75,150.
PACIFIC LEGAL FOUNDATION 930 G STREET SACRAMENTO, CA 95814		PC	GENERAL	75,150.
SANTA FE ANIMAL SHELTER AND HUMANE SOCIETY, INC. 100 CAJA DEL RIO ROAD SANTA FE, NM 87507		PC	GENERAL	50,100.
THE LEADERSHIP INSTITUTE 1101 NORTH HIGHLAND STREET ARLINGTON, VA 22201		PC	GENERAL	75,150.
WASHINGTON LEGAL FOUNDATION 2009 MASSACHUSETTS AVENUE, N.W. WASHINGTON, DC 20036		PC	GENERAL	75,150.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST & MONEY FUND DIVIDENDS	1,588.	1,588.	
TOTAL TO PART I, LINE 3	1,588.	1,588.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	2,664,201.	17,891.	2,646,310.	2,621,710.	
INTEREST	1,443,480.	0.	1,443,480.	1,443,480.	
TO PART I, LINE 4	4,107,681.	17,891.	4,089,790.	4,065,190.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	53,585.	53,585.	
MISCELLANEOUS INCOME	458,174.	458,174.	
TOTAL TO FORM 990-PF, PART I, LINE 11	511,759.	511,759.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	53,880.	0.		53,880.
TO FM 990-PF, PG 1, LN 16A	53,880.	0.		53,880.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	22,000.	0.		22,000.
TO FORM 990-PF, PG 1, LN 16B	22,000.	0.		22,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	1,229,189.	1,229,189.		0.
ADR CUSTODY FEES	67,730.	67,730.		0.
TO FORM 990-PF, PG 1, LN 16C	1,296,919.	1,296,919.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	200,117.	200,117.		0.
EXCISE TAXES	345,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	545,117.	200,117.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMINISTRATIVE FEES	205,920.	0.		205,920.
TO FORM 990-PF, PG 1, LN 23	205,920.	0.		205,920.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
A/C#5108 - SEE ATTACHED		X	5,976,801.	6,235,276.
A/C#5108 - SEE ATTACHED	X		33,988,462.	34,401,421.
TOTAL U.S. GOVERNMENT OBLIGATIONS			33,988,462.	34,401,421.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			5,976,801.	6,235,276.
TOTAL TO FORM 990-PF, PART II, LINE 10A			39,965,263.	40,636,697.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
A/C#6530 - SEE ATTACHED	21,480,562.	25,604,005.
A/C#6531 - SEE ATTACHED	29,712,380.	27,684,200.
A/C#6870 - SEE ATTACHED	10,249,141.	11,459,348.
A/C#8690 - SEE ATTACHED	3,775,573.	3,405,051.
A/C#8691 - SEE ATTACHED	14,177,109.	14,474,300.
A/C#8693 - SEE ATTACHED	6,848,850.	6,928,309.
A/C#8694 - SEE ATTACHED	5,919,452.	4,116,819.
A/C#8695 - SEE ATTACHED	9,753,453.	11,579,592.
A/C#8696 - SEE ATTACHED	6,224,472.	7,427,389.
TOTAL TO FORM 990-PF, PART II, LINE 10B	108,140,992.	112,679,013.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
A/C#5108 - SEE ATTACHED	18,426,736.	18,516,652.
A/C#8690 - SEE ATTACHED	16,063,129.	16,333,039.
TOTAL TO FORM 990-PF, PART II, LINE 10C	34,489,865.	34,849,691.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
A/C#5108 - SEE ATTACHED (SOVEREIGN SECURITIES)	COST	499,795.	498,450.
TOTAL TO FORM 990-PF, PART II, LINE 13		499,795.	498,450.

FORM 990-PF EXPENDITURE RESPONSIBILITY STATEMENT STATEMENT 13
PART VII-B, LINE 5C

GRANTEE'S NAME

SEE EXHIBIT 1

GRANTEE'S ADDRESS

GRANT AMOUNT	DATE OF GRANT	AMOUNT EXPENDED

PURPOSE OF GRANT

THE DOROTHY D. AND JOSEPH A. MOLLER FOUNDATION
EIN: 74-6355685

990-PF – EXHIBIT 1

Grant Report Pursuant to IRC Section 4945(h)(3) and
Treasury Regulation Section 53.4945-5(d)

Year Ending December 31, 2015

GRANTEE: 390TH BOMB GROUP MEMORIAL AIR MUSEUM
PARHAM AIRFIELD MUSEUM
PARHAM, WOODBRIDGE
IP13 9AF
SUFFOLK
ENGLAND

FISCAL YEAR OF GRANTEE: October 31st

PURPOSE OF ALL GRANTS: General, charitable and educational

DATE OF REPORT RECEIVED FROM GRANTEE: Various

Date of Grant	Amount	Amount Expended as of October 31, 2015	Balance
December 4, 2014	£ 8,785.36	£ 8,785.36	£ 0.00
May 28, 2015	£ 8,111.03	£ 6,163 35	£1,947.68

Note 1: In addition to the foregoing, a grant was made by the Dorothy D. and Joseph A. Moller Foundation to the Grantee on December 3, 2015 in the amount of £ 8,390.42. Since this grant was made subsequent to the close of the Grantee's fiscal year, the Grantor has not yet received any reports from the Grantee regarding the expenditure of these grant funds

Note 2 To the best knowledge of the Dorothy D. and Joseph A. Moller Foundation, the Grantee has not diverted any portion of the grant funds from the purposes for which the grants were made

06647

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Investment Objectives†: Capital Appreciation

Investment Advisory Account
Manager: BLACKROCK INVESTMENT MGMT, LLC

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$543,727 61	—	$109 00	0 020
MORGAN STANLEY PRIVATE BANK NA #	245,003 63	—	49 00	0 020
BANK DEPOSITS	**$788,731.24**		$158 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**1.30%**	**$788,731.24**	**$158.00**

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

MUNICIPAL BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
MASSACHUSETTS UNIV BLDG AUTH REV REF-4	5/21/14	600,000.000	$100 000	$100 258	$600,000 00			$7,866 00	1.30
Coupon Rate 1 311%; Matures 11/01/2017, CUSIP 914437QY7			$100 000		$600,000 00	**$601,548.00**	$1,548 00 LT	$1,311 00	
Int Semi-Annually May/Nov 01, Yield to Maturity 1.168%, Subject to Federal Tax; Moody AA2 S&P AA-; Issued 06/03/14; Asset Class: FI & Pref									
ENERGY NORTHWEST WASH ELEC REV AND REF-B	4/10/14	600,000.000	100 000	100 793	600,000 00				
Coupon Rate 1 793%; Matures 07/01/2018, CUSIP 29270CZA6			100 000		600,000 00	604,758 00	4,758 00 LT		
	6/26/14	400,000 000	100 713	100 793	402,853 33				
			100 450		401,798 63	403,172.00	1,373 37 LT		

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	1,000,000 000			1,002,853 33 1,001,798 63	**1,007,930.00**	6,131 37 LT	17,930 00 8,965.00	1 77
Int Semi-Annually Jan/Jul 01, Yield to Maturity 1 469%; Subject to Federal Tax; Moody AA1 S&P AA-; Issued 04/24/14; Asset Class FI & Pref									
METRO WASTEWTR RECLAMATION DIS T COLO SWR REV BUILD AMERICA Coupon Rate 4.718%; Matures 04/01/2019, CUSIP 59164GCM2	8/12/09	700,000 000	100 000 100 000	108 884	700,000 00 700,000 00	**762,188.00**	62,188 00 LT 2	33,026 00 8,256 50	4.33
Int Semi-Annually Apr/Oct 01, Yield to Maturity 1 886%, Subject to Federal Tax, Moody AA1 S&P AAA; Issued 08/27/09; Asset Class FI & Pref									
NEW YORK ST URBAN DEV CORP REV-B Coupon Rate 2.170%; Matures 03/15/2021, CUSIP 650035T32	12/9/15	750,000 000	100 000 100 000	99 754	750,000.00 750,000 00	**748,155.00**	(1,845 00) ST	16,275 00 632 91	2 17
Int Semi-Annually Mar/Sep 15; Yield to Maturity 2 220%, First Coupon 03/15/16, Subject to Federal Tax, Moody AA1 S&P AAA; Issued 12/17/15; Asset Class. FI & Pref									
UNIV CALIF REGTS MED CTR POOLED REV BABDP-H Coupon Rate 5 035%; Matures 05/15/2021, CUSIP 913366EJ5	11/9/10	1,200,000 000	100 000 100 000	111 277	1,200,000 00 1,200,000 00	**1,335,324.00**	135,324 00 LT 2	60,420 00 7,720 33	4.52
Int Semi-Annually May/Nov 15; Yield to Maturity 2 761%; Callable Extraordinary; Subject to Federal Tax; Moody AA3 S&P AA-, Issued 11/18/10, Asset Class· FI & Pref									
LOS ANGELES CALIF CMNTY COLLEGE DIST SER-B Coupon Rate 3.129%; Matures 08/01/2024; CUSIP 54438CRK0	12/11/14	500,000 000	100 000 100 000	101 930	500,000 00 500,000 00	**509,650.00**	9,650 00 LT	15,645 00 6,518.75	3 06
Int Semi-Annually Feb/Aug 01; Yield to Maturity 2 873%, Subject to Federal Tax, Moody AA1 S&P AA+; Issued 01/08/15; Asset Class FI & Pref									
CONNECTICUT ST GENL OBLIG TEACHERS RETIREMENT FUND Coupon Rate 5.770%; Matures 03/15/2025; CUSIP 20772GE79	3/30/15	600,000 000	122.713 121 236	120 044	736,278 00 727,417.28	**720,264.00**	(7,153 28) ST	34,620 00 10,193 66	4 80
Int Semi-Annually Mar/Sep 15, Yield to Maturity 3 234%, Subject to Federal Tax; Moody AA3 S&P AA; Issued 04/30/08; Asset Class FI & Pref									
COBB-MARIETTA GA COLISEUM & EXHIBIT HALL REV Coupon Rate 3 500%; Matures 07/01/2027; CUSIP 190760HP6	8/25/15	500,000 000	99.517 99 517	100 235	497,585 00 497,585 00	**501,175.00**	3,590 00 ST	17,500 00 5,444.44	3 49
Int Semi-Annually Jan/Jul 01; Callable $100 00 on 01/01/26, Yield to Call 3.472%, First Coupon 01/01/16, Subject to Federal Tax; Moody AAA S&P AAA, Issued 09/09/15, Asset Class· FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
MUNICIPAL BONDS		**5,850,000.000**	**$5,986,716.33** **$5,976,800.91**	**$6,186,234.00**	**$214,841.37 LT** **$(5,408.28) ST**	**$203,282.00** **$49,042.59**	**3.29%**
TOTAL MUNICIPAL BONDS (includes accrued interest)	**10.32%**			**$6,235,276.59**			

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GENERAL ELEC CAP CORP	2/12/14	300,000.000	$106 382	$101.926	$319,146 00			$10,050 00	3 28
Coupon Rate 3 350%; Matures 10/17/2016, CUSIP 36962G5H3			$101 919		$305,756 35	**$305,778.00**	$21 65 LT	$2,065 83	
Int Semi-Annually Apr/Oct 17; Yield to Maturity 910%; Moody A1 S&P AA+, Issued 10/17/11; Asset Class· FI & Pref									
GENERAL ELEC CAP CORP	2/4/14	800,000 000	114 727	106 627	917,816 00			45,000 00	5 27
Coupon Rate 5 625%; Matures 09/15/2017; CUSIP 36962G3H5			107 058		856,462 50	**853,016.00**	(3,446 50) LT	13,249 99	
Int Semi-Annually Mar/Sep 15, Yield to Maturity 1 666%, Moody A1 S&P AA+; Issued 09/24/07; Asset Class· FI & Pref									
EUROPEAN INVESTMENT BANK	3/3/15	500,000 000	99.968	99.627	499,840 00			6,250 00	1.25
Coupon Rate 1 250%, Matures 05/15/2018, CUSIP 298785GU4			99 968		499,840 00	**498,135.00**	(1,705 00) ST	798 61	
Int Semi-Annually May/Nov 15, Yield to Maturity 1 410%; Moody AAA S&P AAA, Issued 03/10/15, Asset Class: FI & Pref									
ROYAL BANK OF CANADA	11/20/14	500,000 000	101 289	100 808	506,445 00			11,000 00	2.18
Coupon Rate 2 200%, Matures 07/27/2018; CUSIP 78008S7D2			100 912		504,558 47	**504,040.00**	(518 47) LT	4,705 55	
Int Semi-Annually Jan/Jul 27, Yield to Maturity 1 877%, Moody AA3 S&P AA-, Issued 07/29/13, Asset Class: FI & Pref									
WAL-MART STORES INC	11/13/14	500,000 000	100 724	101 483	503,620 00			9,750 00	1.92
Coupon Rate 1.950%; Matures 12/15/2018; CUSIP 931142DJ9			100.530		502,650 90	**507,415.00**	4,764 10 LT	433 33	
Int Semi-Annually Jun/Dec 15, Yield to Maturity 1 436%; Moody AA2 S&P AA, Issued 10/02/13, Asset Class FI & Pref									
PROCTER & GAMBLE CO	11/5/14	500,000 000	111.840	108 960	559,200 00			23,500 00	4 31
Coupon Rate 4.700%; Matures 02/15/2019; CUSIP 742718DN6			108 756		543,779.36	**544,800.00**	1,020 64 LT	8,877 77	
Int Semi-Annually Feb/Aug 15; Yield to Maturity 1 739%, Moody AA3 S&P AA-; Issued 02/06/09, Asset Class: FI & Pref									
PFIZER INC	3/25/10	500,000 000	111.972	112.500	559,860 00			31,000 00	5 51
Coupon Rate 6 200%, Matures 03/15/2019, CUSIP 717081DB6			104 840		524,200 77	**562,500.00**	38,299 23 LT 2	9,127 77	
Int. Semi-Annually Mar/Sep 15, Yield to Maturity 2 143%; Moody A1 S&P AA (-), Issued 03/24/09, Asset Class· FI & Pref									
MERCK & CO INC	3/25/10	500,000 000	104.150	110 326	520,750 00			25,000 00	4 53
Coupon Rate 5.000%; Matures 06/30/2019; CUSIP 589331AN7			101.768		508,839 22	**551,630.00**	42,790 78 LT 2		
Int Semi-Annually Jun/Dec 30, Yield to Maturity 1 932%, Moody A1 S&P AA; Issued 06/25/09; Asset Class: FI & Pref									
CHEVRON CORPORATION	11/12/14	500,000 000	100 372	99.956	501,860 00			10,965 00	2 19
Coupon Rate 2.193%; Matures 11/15/2019; CUSIP 166764AN0			100 292		501,459.49	**499,780.00**	(1,679 49) LT	1,401 08	
Int Semi-Annually May/Nov 15; Callable $100 00 on 10/15/19, Yield to Call 2 205%, Moody AA1 S&P AA; Issued 11/18/14; Asset Class· FI & Pref									
MICROSOFT CORP	2/11/15	500,000 000	100 103	100 193	500,515 00			9,250 00	1 84
Coupon Rate 1 850%, Matures 02/12/2020, CUSIP 594918AY0			100 086		500,428 20	**500,965.00**	536 80 ST	3,571 52	
Int Semi-Annually Feb/Aug 12, Callable $100 00 on 01/12/20, Yield to Call 1 800%, Moody AAA S&P AAA, Issued 02/12/15, Asset Class FI & Pref									
JOHNSON & JOHNSON	11/5/14	500,000 000	104 478	104 547	522,390 00			14,750 00	2 82
Coupon Rate 2 950%, Matures 09/01/2020, CUSIP 478160AW4			103 640		518,199 54	**522,735.00**	4,535 46 LT	4,916 66	
Int Semi-Annually Mar/Sep 01, Yield to Maturity 1 926%, Moody AAA S&P AAA; Issued 08/17/10, Asset Class: FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
COCA-COLA CO/THE	10/23/15	960,000 000	99 753	98 976	957,628 80			18,000 00	1.89
Coupon Rate 1 875%, Matures 10/27/2020, CUSIP 191216BT6			99 753		957,628 80	**950,169.60**	(7,459 20) ST	3,200 00	
Int Semi-Annually Apr/Oct 27, Yield to Maturity 2 099%, First Coupon 04/27/16, Moody AA3 S&P AA; Issued 10/27/15; Asset Class FI & Pref									
ROYAL BANK OF CANADA	10/26/15	250,000 000	100 221	99 133	250,552 50			5,875 00	2 37
Coupon Rate 2.350%, Matures 10/30/2020, CUSIP 78012KJA6			100 214		250,534 73	**247,832.50**	(2,702 23) ST	979.16	
Int Semi-Annually Apr/Oct 30, Yield to Maturity 2 542%; First Coupon 04/30/16, Moody AA3 S&P AA-, Issued 10/30/15; Asset Class FI & Pref									
SANOFI-AVENTIS	11/12/14	500,000 000	108 310	106 650	541,550 00			20,000.00	3 75
Coupon Rate 4 000%, Matures 03/29/2021, CUSIP 80105NAG0			106.940		534,700 95	**533,250.00**	(1,450 95) LT	5,111 11	
Int Semi-Annually Mar/Sep 29, Yield to Maturity 2 634%, Moody A1 S&P AA, Issued 03/29/11, Asset Class FI & Pref									
GOOGLE INC	11/18/14	500,000 000	107 077	106 481	535,385 00			18,125 00	3 40
Coupon Rate 3 625%; Matures 05/19/2021; CUSIP 38259PAB8			105 943		529,716.42	**532,405.00**	2,688 58 LT	2,114.58	
Int Semi-Annually May/Nov 19, Yield to Maturity 2.337%, Moody AA2 S&P AA, Issued 05/19/11; Asset Class FI & Pref									
IBM CORP	11/17/14	500,000 000	100 942	101.389	504,710 00			14,500 00	2 86
Coupon Rate 2 900%, Matures 11/01/2021, CUSIP 459200HA2			100 803		504,013 01	**506,945.00**	2,931 99 LT	2,416 66	
Int Semi-Annually May/Nov 01; Yield to Maturity 2 641%; Moody AA3 S&P AA-, Issued 11/01/11, Asset Class FI & Pref									
EXXON MOBIL CORP	3/6/15	500,000 000	99 470	98 462	497,350 00				
Coupon Rate 2.397%; Matures 03/06/2022; CUSIP 30231GAJ1			99.470		497,350 00	492,310 00	(5,040 00) ST		
	9/28/15	250,000 000	99 172	98 462	247,930 00				
			99 172		247,930 00	246,155 00	(1,775 00) ST		
	Total	750,000 000			745,280 00			17,978 00	2 43
					745,280 00	**738,465.00**	(6,815 00) ST	5,742 81	
Int Semi-Annually Mar/Sep 06, Callable $100 00 on 01/06/22, Yield to Maturity 2 668%; Moody AAA S&P AAA; Issued 03/06/15; Asset Class FI & Pref									
BERKSHIRE HATHAWAY FIN	11/19/14	500,000 000	100.560	101 699	502,800 00			15,000 00	2.94
Coupon Rate 3 000%; Matures 05/15/2022, CUSIP 084664BT7			100 485		502,423.74	**508,495.00**	6,071.26 LT	1,916 66	
Int Semi-Annually May/Nov 15, Yield to Maturity 2.708%, Moody AA2 S&P AA (-), Issued 05/15/12, Asset Class· FI & Pref									
CME GROUP INC	2/25/15	500,000 000	103 973	100 646	519,865 00			15,000.00	2 98
Coupon Rate 3.000%; Matures 09/15/2022; CUSIP 12572QAE5			103 569		517,845 82	**503,230.00**	(14,615 82) ST	4,416 66	
Int Semi-Annually Mar/Sep 15, Yield to Maturity 2 893%; Moody AA3 S&P AA-; Issued 09/10/12, Asset Class FI & Pref									
APPLE INC	1/22/15	500,000 000	99 611	97 437	498,055 00				
Coupon Rate 2.400%, Matures 05/03/2023, CUSIP 037833AK6			99 611		498,055 00	487,185 00	(10,870 00) ST		
	9/28/15	250,000 000	96.906	97.437	242,265 00				
			96 906		242,265 00	243,592 50	1,327 50 ST		
	Total	750,000 000			740,320 00			18,000 00	2 46
					740,320 00	**730,777.50**	(9,542.50) ST	2,899 99	
Int Semi-Annually May/Nov 03; Yield to Maturity 2 788%, Moody AA1 S&P AA+, Issued 05/03/13, Asset Class FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
SHELL INTERNATIONAL FIN	11/20/14	500,000 000	102.719	99.424	513,595 00			17,000 00	3.41
Coupon Rate 3 400%; Matures 08/12/2023, CUSIP 822582AX0			102.413		512,067 47	**497,120.00**	(14,947 47) LT	6,563 88	
Int Semi-Annually Feb/Aug 12, Yield to Maturity 3 486%; Moody AA1 S&P AA-, Issued 08/12/13, Asset Class FI & Pref									
TOTAL CAPITAL SA	11/12/14	500,000 000	103 674	101 569	518,370 00			18,750.00	3 69
Coupon Rate 3.750%, Matures 04/10/2024, CUSIP 89153VAL3			103 292		516,458.13	**507,845.00**	(8,613 13) LT	4,218 75	
Int. Semi-Annually Apr/Oct 10, Yield to Maturity 3 529%; Moody AA1 S&P AA-; Issued 01/15/14, Asset Class: FI & Pref									
MONTEFIORE MEDICAL CENTER	5/4/11	265,000 000	100 000	99 641	265,000 00			10,324 00	3 90
Coupon Rate 3 896%; Matures 05/20/2027; CUSIP 61237WAA4			100.000		265,000 00	**264,048.65**	(951.35) LT 2	1,175 83	
Int Semi-Annually May/Nov 20; Callable $100 00 on 05/20/21, Yield to Maturity 3 935%; Moody AAA S&P AA+, Issued 05/19/11; Asset Class FI & Pref									
CORPORATE BONDS		**12,075,000.000**			**$12,506,498.30**			**$385,067.00**	**3.11%**
					$12,342,163.87	**$12,371,377.25**	**$71,516.33 LT**	**$89,904.20**	
							$(42,302.95) ST		

OTHER FIXED INCOME

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
COMET 2014-A5 A	4/20/15	1,000,000 000	$100 922	$100 018	$1,009,219 00			$14,800 00	1.47
Coupon Rate 1 480%, Matures 07/15/2020, CUSIP 14041NET4			$100 922		$1,009,219 00	**$1,000,180.00**	$(9,039 00) ST	$657 77	
Interest Paid Monthly Dec 15; Yield to Maturity 1 476%, S&P AAA; Issued 10/14/14; Asset Class· FI & Pref									
NISSAN AUTO RECV 2014-B A-4	3/27/15	835,000 000	100 625	99.550	840,218 75			13,861.00	1 66
Coupon Rate 1.660%; Matures 03/15/2021; CUSIP 65477WAD8			100 625		840,218 75	**831,242.50**	(8,976 25) ST	616 04	
Interest Paid Monthly Dec 15; Yield to Maturity 1 751%, Moody AAA; Issued 12/10/14, Asset Class· FI & Pref									
NAVSL 2014-1 A1	5/20/14	1,200,000 000	100.000	99.521	1,200,000 00			1,954 00	0.47
Coupon Rate 0 471%, Matures 03/25/2021, CUSIP 63938EAA2			100.000		414,929 22	**412,941.70**	(1,987 52) LT	32.57	
Interest Paid Monthly Dec 25; Yield to Maturity .564%, Floater, Factor 34577435; Moody AAA; Issued 05/29/14, Current Face 414,929 220; Asset Class FI & Pref									
WORLD FINANCIAL NETWORK CREDIT CARD 2012-A A	7/8/15	500,000 000	104.781	102 970	523,906 50				
Coupon Rate 3.140%, Matures 01/17/2023, CUSIP 981464CW8			104.781		523,906 50	514,850 00	(9,056 50) ST		
	8/13/15	250,000.000	104.414	102 970	261,035 25				
			104 414		261,035 25	257,425 00	(3,610.25) ST		
	Total	750,000 000			784,941 75			23,550 00	3.04
					784,941 75	**772,275.00**	(12,666 75) ST	1,046 66	
Interest Paid Monthly Dec 15, Yield to Maturity 2 674%; S&P AAA; Issued 04/12/12; Asset Class: FI & Pref									
SBAP 2008-20A 1	1/13/10	250,000 000	105.188	110.079	219,373 80			4,735 00	4 69
Coupon Rate 5.170%; Matures 01/01/2028, CUSIP 83162CRN5			105.188		96,341 53	**100,821.18**	4,479 65 LT 2	2,367 59	
Int Semi-Annually Jan/Jul 01; Yield to Maturity 4 098%, Factor 36635938, Issued 01/16/08; Current Face 91,589 845; Asset Class FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
SBAP 2008-20D 1	1/13/10	900,000 000	106.170	110.845	847,252.59			17,356 00	4.84
Coupon Rate 5 370%, Matures 04/01/2028; CUSIP 83162CRS4			106.170		343,140.17	**358,249.71**	15,109 54 LT 2	4,338 94	
Int Semi-Annually Apr/Oct 01; Yield to Maturity 4 226%; Factor 35910978, Issued 04/16/08, Current Face 323,198 802; Asset Class FI & Pref									
ACCREDITED MTG LN TR 2004-3 2A2	5/7/14	1,800,000 000	99 813	99 569	615,396 24			7,706 00	1 62
Coupon Rate 1 621%, Matures 10/25/2034, CUSIP 004375BL4			99 813		474,318 76	**473,161.61**	(1,157 15) LT	64.21	
Interest Paid Monthly Dec 28, Yield to Maturity 1.648%, Floater, Factor .26400543, Moody AAA S&P AAA, Issued 08/26/04, Current Face 475,209 774; Asset Class FI & Pref									
JPMCC 2006-CB15 A4	8/29/12	100,000 000	113 289	100 123	113,289 06			4,369 00	5 80
Coupon Rate 5 814%, Matures 06/12/2043, CUSIP 46627QBA5			113 289		85,130 81	**75,237.20**	(9,893 61) LT 2	364 07	
Interest Paid Monthly Dec 12, Yield to Maturity 5 805%, Floater, Factor .75144774, Moody AA2, Issued 06/01/06; Current Face 75,144 774, Asset Class: FI & Pref									
JPMCC 2010-C1 A1	1/7/11	200,000 000	103 047	99 604	203,825 20				
Coupon Rate 3.853%; Matures 06/15/2043; CUSIP 46634NAA4			103 047		4,542 00	4,390 24	(151 76) LT		
	1/7/11	200,000 000	103 063	99 604	203,856.10				
			103 063		4,542 71	4,390 24	(152 47) LT		
	Total	400,000 000			407,681 30			340 00	3 87
					9,084 71	**8,780.49**	(304 23) LT	27.36	
Interest Paid Monthly Dec 17, Yield to Maturity 3 877%; Factor 02203850, Moody AAA, Issued 06/01/10, Current Face 8,815 400, Asset Class FI & Pref									
CSMC SERIES 2009-RR3 A5-A	10/31/12	100,000 000	115 290	101.989	115,285 16			5,342 00	5 23
Coupon Rate 5 342%; Matures 12/15/2043; CUSIP 12638UAA6			115 290		115,285 16	**101,989.00**	(13,296 16) LT 2	445 16	
Interest Paid Monthly Dec 17, Yield to Maturity 5 206%, Moody AAA; Issued 08/01/09, Asset Class FI & Pref									
GS MTG SECS 2011-GC3 A-3	3/23/11	400,000 000	101 000	100 006	403,993 88			17,892 00	4 47
Coupon Rate 4.473%, Matures 03/10/2044, CUSIP 36248FAE2			101.000		403,993 88	**400,024.00**	(3,969 88) LT 2	994 00	
Interest Paid Monthly Dec 11; Yield to Maturity 4 472%; Moody AAA; Issued 03/01/11; Asset Class FI & Pref									
OBP DEP LLC TR 2010-OBP CTF	6/25/10	400,000 000	100 000	107 742	399,997 60			18,585 00	4.31
Coupon Rate 4 646%, Matures 07/15/2045, CUSIP 67087MAA4			100.000		399,997 60	**430,968.00**	30,970 40 LT 2	1,497.10	
Interest Paid Monthly Dec 16, Yield to Maturity 4 187%; S&P AAA, Issued 07/01/10, Asset Class: FI & Pref									
MSRR 2009-GG10 A4A	1/3/11	100,000 000	106 540	102 731	106,535.16			5,116.00	5 82
Coupon Rate 5.988%, Matures 08/14/2045, CUSIP 61758FAA0			106 540		91,019 89	**87,765.76**	(3,254.13) LT 2	412 12	
Interest Paid Monthly Dec 15, Yield to Maturity 5 794%; Floater, Factor 85432600, Moody AAA, Issued 06/01/09, Current Face 85,432 600, Asset Class FI & Pref									
MS RE-REMIC TR 2010-GG10 A4A	1/3/11	900,000.000	106 563	102.619	959,062 50			46,044 00	5.83
Coupon Rate 5 988%, Matures 08/15/2045, CUSIP 61759LAA6			106 563		819,352 03	**789,030.71**	(30,321 32) LT 2	3,709 13	
Interest Paid Monthly Dec 15; Yield to Maturity 5 801%, Floater; Factor 85432600, Moody AAA, Issued 06/01/10, Current Face 768,893 400, Asset Class: FI & Pref									
JP MORGAN CHASE CMBS 2011-C4 A-2	5/25/11	300,000.000	101.000	100.129	302,999 10			6,127 00	3.33
Coupon Rate 3 341%, Matures 07/15/2046, CUSIP 46636DAC0			101 000		185,210.11	**183,612.90**	(1,597 21) LT 2	476.54	
Interest Paid Monthly Dec 17, Yield to Maturity 3 334%, Factor 61125449, S&P AAA, Issued 06/01/11, Current Face 183,376 347, Asset Class: FI & Pref									
WACHOVIA CMBS 2007-C32 A-2	2/11/11	100,000 000	103 625	100 246	103,625 00			682 00	5 69
Coupon Rate 5.707%; Matures 06/15/2049, CUSIP 92978YAB6			103 625		12,388 27	**11,984.31**	(403 96) LT 2	56 86	
Interest Paid Monthly Dec 17; Yield to Maturity 5 690%, Floater; Factor 11954902; Moody AAA S&P AAA, Issued 06/01/07, Current Face 11,954 902; Asset Class· FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
OTHER FIXED INCOME		**9,535,000.000**	**$8,428,870.89**			**$188,459.00**	**3.12%**
			$6,084,571.64	**$6,038,264.07**	**$(15,625.58) LT**	**$17,106.12**	
					$(30,682.00) ST		
CORPORATE FIXED INCOME		**21,610,000.000**	**$20,935,369.19**			**$573,526.00**	**3.11%**
			$18,426,735.51	**$18,409,641.32**	**$55,890.75 LT**	**$107,010.32**	
					$(72,984.95) ST		
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	**30.64%**			**$18,516,651.64**			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE	3/9/15	1,000,000 000	$100 063	$100 023	$1,000,627 00			$1,875 00	0.18
Coupon Rate 0 375%; Matures 03/15/2016; CUSIP 912828US7			$100 013		$1,000,126 52	**$1,000,230.00**	$103 48 ST	$1,102 33	
Int Semi-Annually Mar/Sep 15; Moody AAA, Issued 03/15/13; Asset Class· FI & Pref									
UNITED STATES TREASURY NOTE	10/22/14	400,000 000	100 227	99 840	400,906 42				
Coupon Rate 0 500%, Matures 09/30/2016, CUSIP 912828F47			100 088		400,352 80	399,360 00	(992 80) LT		
	3/9/15	600,000.000	99 938	99.840	599,626 20				
			99 938		599,626.20	599,040 00	(586 20) ST		
	Total	1,000,000 000			1,000,532 62			5,000 00	0 50
					999,979 00	**998,400.00**	(992 80) LT	1,256 83	
							(586 20) ST		
Int Semi-Annually Mar/Sep 31, Yield to Maturity .715%, Moody AAA; Issued 09/30/14; Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	3/9/15	2,000,000 000	100 496	100 156	2,009,926 00			20,000 00	0 99
Coupon Rate 1 000%, Matures 03/31/2017, CUSIP 912828SM3			100.302		2,006,043 06	**2,003,120.00**	(2,923 06) ST	5,027 32	
Int Semi-Annually Mar/Sep 30, Yield to Maturity 874%; Moody AAA; Issued 03/31/12, Asset Class· FI & Pref									
UNITED STATES TREASURY NOTE	9/11/14	1,000,000 000	99.469	99 777	994,688 00				
Coupon Rate 0 875%, Matures 08/15/2017, CUSIP 912828D49			99 469		994,688.00	997,770 00	3,082 00 LT		
	9/29/14	1,500,000.000	99.551	99.777	1,493,261 71				
			99.551		1,493,261 71	1,496,655 00	3,393 29 LT		
	9/29/14	3,500,000 000	99 551	99 777	3,484,277 34				
			99 551		3,484,277.34	3,492,195 00	7,917 66 LT		

Account Detail

Consulting and Evaluation Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	6,000,000 000			5,972,227 05			52,500 00	0 87
					5,972,227 05	**5,986,620.00**	14,392 95 LT	19,687 50	
Int Semi-Annually Feb/Aug 15; Yield to Maturity 1 014%; Moody AAA, Issued 08/15/14; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	9/22/14	600,000 000	99.781	99 941	598,687.80				
Coupon Rate 1.000%, Matures 09/15/2017, CUSIP 912828D98			99 781		598,687 80	599,646.00	958 20 LT		
	9/23/14	500,000 000	99 813	99 941	499,062 50				
			99 813		499,062 50	499,705 00	642.50 LT		
	Total	1,100,000 000			1,097,750.30			11,000 00	1 00
					1,097,750 30	**1,099,351.00**	1,600 70 LT	3,233 51	
Int Semi-Annually Mar/Sep 15, Yield to Maturity 1 035%, Moody AAA, Issued 09/15/14, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	6/25/15	1,000,000 000	100 168	99 766	1,001,681 00			11,250.00	1 12
Coupon Rate 1 125%; Matures 06/15/2018; CUSIP 912828XF2			100.140		1,001,397.48	**997,660.00**	(3,737.48) ST	491 80	
Int Semi-Annually Jun/Dec 15; Yield to Maturity 1 222%; Moody AAA, Issued 06/15/15; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	2/18/14	4,750,000 000	96 094	98 027	4,564,455 50			47,500 00	1 02
Coupon Rate 1 000%, Matures 08/31/2019, CUSIP 912828TN0			96 094		4,564,455 50	**4,656,282.50**	91,827 00 LT	16,134 51	
Int Semi-Annually Feb/Aug 28; Yield to Maturity 1 556%; Moody AAA, Issued 08/31/12, Asset Class: FI & Pref									
UNITED STATES TREASURY NOTE	9/25/15	1,000,000 000	99 434	98 273	994,338 00			13,750 00	1 39
Coupon Rate 1 375%; Matures 09/30/2020; CUSIP 912828L65			99 434		994,338 00	**982,730.00**	(11,608 00) ST	3,456.28	
Int. Semi-Annually Mar/Sep 31, Yield to Maturity 1 756%, Moody AAA; Issued 09/30/15; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	9/18/14	5,150,000 000	98 094	100 438	5,051,830 70			103,000.00	1 99
Coupon Rate 2 000%, Matures 08/31/2021, CUSIP 912828D72			98 094		5,051,830 59	**5,172,557.00**	120,726.41 LT	34,986 41	
Int Semi-Annually Feb/Aug 28, Yield to Maturity 1 918%, Moody AAA; Issued 08/31/14; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	7/23/15	485,000 000	100 489	100 516	487,369 23			10,306 00	2 11
Coupon Rate 2.125%, Matures 06/30/2022, CUSIP 912828XG0			100 460		487,232.60	**487,502.60**	270 00 ST		
Int Semi-Annually Jun/Dec 31, Yield to Maturity 2 040%, Moody AAA; Issued 06/30/15; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	3/9/15	500,000 000	99.469	99.418	497,345 00			10,000 00	2 01
Coupon Rate 2 000%; Matures 02/15/2023; CUSIP 912828UN8			99 469		497,345 00	**497,090.00**	(255 00) ST	3,750 00	
Int Semi-Annually Feb/Aug 15, Yield to Maturity 2 088%, Moody AAA; Issued 02/15/13; Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	9/4/14	1,800,000 000	99 430	101 043	1,789,734 60			42,750 00	2 35
Coupon Rate 2 375%; Matures 08/15/2024; CUSIP 912828D56			99 430		1,789,734.60	**1,818,774.00**	29,039 40 LT	16,031 25	
Int Semi-Annually Feb/Aug 15; Yield to Maturity 2 241%; Moody AAA, Issued 08/15/14, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE-INFLATION INDEXED	7/8/15	500,000 000	98 824	95 449	494,561 86			1,255 00	0.26
Coupon Rate 0 250%; Matures 01/15/2025; CUSIP 912828H45			98 824		496,182 54	**479,235.11**	(16,947 43) ST	576 44	

Account Detail

Consulting and Evaluation Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
Int Semi-Annually Jan/Jul 15, Yield to Maturity 772%; Factor 1 00417000, Moody AAA, Issued 01/15/15; Current Face 502,085 000, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE	6/25/15	1,000,000 000	97.653	98 695	976,525 00				
Coupon Rate 2 125%, Matures 05/15/2025, CUSIP 912828XB1			97 653		976,525 00	986,950 00	10,425 00 ST		
	11/24/15	500,000 000	98 867	98 695	494,337 00				
			98 867		494,337 00	493,475 00	(862 00) ST		
	Total	1,500,000 000			1,470,862 00			31,875 00	2.15
					1,470,862.00	**1,480,425.00**	9,563 00 ST	4,028.16	
Int Semi-Annually May/Nov 15, Yield to Maturity 2 280%, Moody AAA, Issued 05/15/15; Asset Class FI & Pref									
TREASURY SECURITIES		**27,785,000.000**			**$27,433,240.86**			**$362,061.00**	**1.31%**
					$27,429,504.24	**$27,659,977.21**	**$256,593.66 LT**	**$109,762.34**	
							$(26,120.69) ST		

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FNA 2014-M6 FA	6/12/14	400,000 000	$99 971	$99 851	$399,882 00			$1,386 00	0.48
Coupon Rate 0.484%, Matures 12/25/2017; CUSIP 3136AJ7D2			$99.971		$286,079 55	**$285,737.58**	$(341 97) LT	$115 46	
Interest Paid Monthly Dec 25; Yield to Maturity 560%, Floater; Factor .71540993, Issued 06/01/14; Current Face 286,163 972; Asset Class FI & Pref									
FED NATL MTG ASSN	9/27/13	300,000 000	99 617	100.728	298,851 00				
Coupon Rate 1 625%, Matures 11/27/2018; CUSIP 3135G0YT4			99 617		298,851 00	302,184 00	3,333 00 LT		
	8/10/15	200,000 000	101.154	100 728	202,307.20				
			101 021		202,042.79	201,456 00	(586 79) ST		
	Total	500,000.000			501,158 20			8,125 00	1 61
					500,893 79	**503,640.00**	3,333 00 LT	767 36	
							(586 79) ST		
Int Semi-Annually May/Nov 27; Yield to Maturity 1 368%; Moody AAA S&P AA+, Issued 10/01/13, Asset Class FI & Pref									
FED HOME LN MTG CORP	7/27/12	400,000.000	99 573	98 888	398,292 00				
Coupon Rate 1.250%; Matures 08/01/2019, CUSIP 3137EADK2			99 573		398,292 00	395,552 00	(2,740 00) LT 2		
	8/10/15	100,000.000	99 008	98 888	99,008 40				
			99 008		99,008 40	98,888 00	(120 40) ST		
	Total	500,000.000			497,300 40			6,250 00	1.26
					497,300 40	**494,440.00**	(2,740 00) LT	2,604 16	
							(120 40) ST		
Int Semi-Annually Feb/Aug 01; Yield to Maturity 1 570%; Moody AAA S&P AA+; Issued 07/30/12, Asset Class· FI & Pref									
FHLMC REMIC SERIES K-006 A-2	11/23/10	800,000 000	105.672	107 692	845,375 00			34,008.00	3 94
Coupon Rate 4 251%; Matures 01/25/2020, CUSIP 31398VJ98			105 672		845,375 00	**861,536.00**	16,161 00 LT 2	2,833 99	
Interest Paid Monthly Dec 25; Yield to Maturity 2 260%; Issued 04/01/10, Asset Class: FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FNMA 7 YR BALLOON 466397	12/1/10	400,000 000	97 836	104 808	390,857 67			12,486 00	3 24
Coupon Rate 3.400%; Matures 11/01/2020, CUSIP 31381PDA3			97 836		359,300 23	**384,904.99**	25,604.76 LT 2	1,040 53	
Interest Paid Monthly Nov 01, Yield to Maturity 2 342%, Factor 91811932, Issued 11/01/10, Current Face 367,247.728, Asset Class: FI & Pref									
FED HOME LN MTG CORP MED TERM NOTE	11/13/14	250,000 000	100 549	101 389	251,372.50				
Coupon Rate 2 375%, Matures 01/13/2022, CUSIP 3137EADB2			100 469		251,172 05	253,472 50	2,300 45 LT		
	2/25/15	250,000 000	102 809	101.389	257,022 50				
			102.488		256,220 75	253,472 50	(2,748 25) ST		
	Total	500,000.000			508,395 00			11,875 00	2 34
					507,392 80	**506,945.00**	2,300 45 LT	5,541 66	
							(2,748 25) ST		
Int Semi-Annually Jan/Jul 13, Yield to Maturity 2 128%; Moody AAA S&P AA+, Issued 01/13/12, Asset Class: FI & Pref									
FED NATL MTG ASSN	3/30/15	500,000 000	103 566	101 056	517,828 50			13,125.00	2.59
Coupon Rate 2.625%, Matures 09/06/2024, CUSIP 3135G0ZR7			103.309		516,544 34	**505,280.00**	(11,264 34) ST	4,192 70	
Int Semi-Annually Mar/Sep 06, Yield to Maturity 2.489%, Moody AAA S&P AA+, Issued 09/08/14, Asset Class FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AL4195	11/20/14	957,900 000	105.969	104.918	794,519 26			20,280 00	3 33
Coupon Rate 3 500%, Matures 06/01/2027, CUSIP 3138ELUV3			105 969		614,006 24	**607,917.67**	(6,088 57) LT	1,689.97	
Interest Paid Monthly Sep 01; Yield to Maturity 2 988%; Factor 60488748; Issued 09/01/13; Current Face 579,421 717, Asset Class FI & Pref									
FHLMC REMIC SERIES 3203 CF	12/11/12	600,000 000	100 013	100.456	600,076 20			204 00	0 84
Coupon Rate 0.850%, Matures 05/15/2036, CUSIP 31397APT4			100 013		24,014 90	**24,121.34**	106 44 LT 2	9 07	
Interest Paid Monthly Dec 15, Yield to Maturity 826%; Floater; Factor .04001975, Issued 08/15/06, Current Face 24,011 850, Asset Class FI & Pref									
FNMA REMIC TRUST 2007-27 FA	8/16/11	138,000 000	99 469	100 265	41,912 13			44 00	0.72
Coupon Rate 0 731%, Matures 04/25/2037, CUSIP 31396VCL0			99 469		5,981.44	**6,029.31**	47 87 LT 2	0 73	
Interest Paid Monthly Dec 25, Yield to Maturity 718%; Floater, Factor .04357522, Issued 03/25/07; Current Face 6,013 380, Asset Class: FI & Pref									
FNMA REMIC TRUST 2012-11 GF	1/31/12	300,000 000	100 000	100 153	300,000 00			885 00	0 91
Coupon Rate 0.921%; Matures 05/25/2040, CUSIP 3136A3SP7			100 000		96,049 00	**96,195.95**	146.95 LT 2	14.75	
Interest Paid Monthly Dec 25; Yield to Maturity 914%, Floater; Factor 32016334, Issued 01/25/12, Current Face 96,049 002; Asset Class· FI & Pref									
FNMA REMIC TRUST 2013-39 FA	4/12/13	300,000 000	100.125	99 463	300,375 00			1,503 00	0.77
Coupon Rate 0 771%, Matures 05/25/2043, CUSIP 3136AEDS3			100.125		194,980 07	**193,690.90**	(1,289 17) LT	25 04	
Interest Paid Monthly Dec 25, Yield to Maturity 793%, Floater; Factor 64912215, Issued 04/25/13, Current Face 194,736 645, Asset Class FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AT4649	7/31/13	459,558 000	96 344	100 205	441,268.86			11,530 00	2 99
Coupon Rate 3.000%; Matures 06/01/2043, CUSIP 3138WSEX2			96 344		370,285 04	**385,125.26**	14,840 22 LT	960.84	
Interest Paid Monthly Jun 01; Yield to Maturity 2 989%; Factor .83631962, Issued 06/01/13, Current Face 384,337 372, Asset Class. FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AU1298	7/31/13	405,473 000	96 343	100 209	389,953 28			11,396 00	2 99
Coupon Rate 3 000%; Matures 06/01/2043, CUSIP 3138X0NQ7			96 343		365,967 15	**380,652.48**	14,685 33 LT	949 64	
Interest Paid Monthly Jul 01, Yield to Maturity 2 989%, Factor .93682830, Issued 07/01/13, Current Face 379,858 581, Asset Class FI & Pref									

Account Detail

Consulting and Evaluation Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: BLACKROCK PPM TAXABLE

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FEDERAL NATIONAL MTG ASSN POOL AT1964	7/31/13	137,469 000	96 165	100 268	132,196 88			3,478 00	2 99
Coupon Rate 3 000%, Matures 07/01/2043, CUSIP 3138WPFE9			96 165		111,489 57	**116,246.65**	4,757 08 LT	289 83	
Interest Paid Monthly Jul 01, Yield to Maturity 2 986%, Factor 84336068, Issued 07/01/13, Current Face 115,935 949; Asset Class FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AX2501	1/22/15	918,818 000	107 008	105 854	962,683 44			30,813 00	3 77
Coupon Rate 4 000%, Matures 10/01/2044, CUSIP 3138Y3X71			107 008		824,301 43	**815,413.48**	(8,887 95) ST	2,567.72	
Interest Paid Monthly Oct 01; Yield to Maturity 3 669%, Factor 83838041; Issued 10/01/14; Current Face 770,319 012, Asset Class FI & Pref									
FHLMC 30 YR GOLD G08615	11/19/14	500,000 000	103 406	103 023	517,031 50			14,859 00	3 39
Coupon Rate 3 500%, Matures 11/01/2044, CUSIP 3128MJVH0			103 406		438,996 85	**437,369.59**	(1,627.26) LT	1,238 22	
Interest Paid Monthly Nov 01; Yield to Maturity 3 336%; Factor 84907176; Issued 11/01/14, Current Face 424,535 880, Asset Class: FI & Pref									
FEDERAL AGENCIES		**8,317,218.000**			**$8,140,813.32**			**$182,247.00**	**2.76%**
					$6,558,957.80	**$6,605,246.20**	**$69,896.13 LT**	**$24,841.67**	
							$(23,607.73) ST		

SOVEREIGN SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CANADA GOVERNMENT	3/13/15	500,000 000	$99.959	$99 690	$499,795 00			$5,625 00	1 12
Coupon Rate 1 125%; Matures 03/19/2018; CUSIP 135087E42			$99 959		$499,795 00	**$498,450.00**	$(1,345 00) ST	$1,593 74	
Int Semi-Annually Mar/Sep 19, Yield to Maturity 1 267%, Moody AAA S&P AAA; Issued 03/19/15, Asset Class FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		**36,602,218.000**	**$36,073,849.18**			**$549,933.00**	**1.58%**
			$34,488,257.04	**$34,763,673.41**	**$326,489.79 LT**	**$136,197.75**	
					$(51,073.42) ST		
TOTAL GOVERNMENT SECURITIES (includes accrued interest)				**$34,899,871.16**			

```
1 - 0 |               |
1 - 1 | Total Govt    | 34,488,257.00 +
1 - 2 | Non- U.S. Govt|    499,795.00 -
1 - T | U.S. Govt     | 33,988,462.00 *
```

	Percentage of Holdings		Orig Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE			**$58,89**		**$(129,466.65) ST**	**$1,326,899.00**	**2.19%**
						$292,250.66	
TOTAL VALUE (includes accrued interest)	**100.00%**			**$60,440,530.63**			

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1 - 0 |       |
1 - 1 |       | 34,899,871.00 +
1 - 2 |       |    498,450.00 -
1 - T | Total | 34,401,421.00 *
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2 - You, or a third party, have provided the transaction details for this position
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Investment Objectives†: Capital Appreciation

Investment Advisory Account
Manager: PARAMETRIC PORTFOLIO ASSOCIATES

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	**$64.00**			
MORGAN STANLEY BANK N.A. #	**150,726.15**	—	30 00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.59%**	**$150,790.15**	**$30.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
3 D SYSTEMS CORP NEW (DDD)	5/8/13	160 000	$42.826	$8 690	$6,852 20	**$1,390.40**	$(5,461.80) LT	—	—
Asset Class Equities									
3M COMPANY (MMM)	4/25/13	623 000	105 070	150 640	65,458 61	93,848 72	28,390 11 LT		
	7/31/13	19 000	117 380	150 640	2,230.22	2,862 16	631 94 LT		
	5/13/15	57 000	161 310	150 640	9,194 67	8,586.48	(608 19) ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	699.000			76,883 50	**105,297.36**	29,022 05 LT (608 19) ST	2,866 00	2.72
Next Dividend Payable 03/2016; Asset Class Equities									
A G C O CORP (AGCO)	4/25/13	66 000	51.160	45 390	3,376 56	2,995.74	(380.82) LT		
	6/28/13	21 000	50 420	45 390	1,058 82	953.19	(105 63) LT		
	Total	87 000			4,435 38	**3,948.93**	(486 45) LT	42 00	1 06
Next Dividend Payable 03/2016; Asset Class Equities									
A O SMITH CORP (AOS)	7/31/13	43 000	41 330	76 610	1,777.19	3,294 23	1,517 04 LT		
	5/13/15	77.000	68 980	76 610	5,311 46	5,898 97	587.51 ST		
	Total	120 000			7,088 65	**9,193.20**	1,517 04 LT 587.51 ST	91 00	0 98
Next Dividend Payable 02/2016, Asset Class: Equities									
ABBOTT LABORATORIES (ABT)	4/25/13	1,278 000	36 600	44 910	46,774.80	57,394 98	10,620 18 LT		
	7/31/13	148 000	36 670	44 910	5,427 16	6,646 68	1,219 52 LT		
	12/12/14	47.000	43.690	44.910	2,053 43	2,110 77	57 34 LT		
	5/13/15	145 000	47.030	44 910	6,819 35	6,511 95	(307.40) ST		
	9/1/15	65 000	43.570	44 910	2,832 05	2,919.15	87 10 ST		
	Total	1,683 000			63,906.79	**75,583.53**	11,897 04 LT (220 30) ST	1,750 00	2 31
Next Dividend Payable 02/2016, Asset Class· Equities									
ABBVIE INC COM (ABBV)	4/25/13	76 000	20 339	59 240	1,545 74	4,502 24	2,956 50 LT		
	4/25/13	119 000	20 471	59 240	2,436 08	7,049 56	4,613.48 LT		
	4/25/13	1,440 000	44 280	59 240	63,762.91	85,305 60	21,542 69 LT		
	7/31/13	78 000	45 530	59 240	3,551.34	4,620 72	1,069 38 LT		
	12/12/14	52 000	65 270	59 240	3,394.04	3,080 48	(313 56) LT		
	5/13/15	153 000	65 300	59 240	9,990 90	9,063 72	(927 18) ST		
	Total	1,918.000			84,681 01	**113,622.32**	29,868 49 LT (927 18) ST	4,373 00	3 84
Next Dividend Payable 02/2016, Asset Class Equities									
ACADIA PHARMACEUTICALS INC (ACAD)	6/28/13	51 000	18 160	35 650	926 16	1,818 15	891 99 LT		
	7/31/13	17 000	19 760	35 650	335 92	606 05	270.13 LT		
	12/12/14	26 000	32 525	35 650	845.65	926 90	81 25 LT		
	9/1/15	50 000	35 910	35 650	1,795 50	1,782.50	(13 00) ST		
	Total	144 000			3,903 23	**5,133.60**	1,243 37 LT (13 00) ST	—	—
Asset Class· Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACCENTURE PLC IRELAND CL A (ACN)	4/25/13	610 000	79.426	104 500	48,449 68	63,745 00	15,295 32 LT		
	7/31/13	17 000	73 810	104 500	1,254 77	1,776 50	521.73 LT		
	5/13/15	82 000	95 680	104 500	7,845 76	8,569.00	723 24 ST		
	Total	709 000			57,550 21	**74,090.50**	15,817.05 LT 723 24 ST	1,560 00	2.10
Next Dividend Payable 05/2016, Asset Class Equities									
ACCURIDE CORP NEW COM NEW (ACW)	6/28/13	215 000	5 050	1 660	1,085 75	**356.90**	(728 85) LT	—	—
Asset Class Equities									
ACE LTD (ACE)	4/25/13	320 000	89.617	116 850	28,677 48	37,392.00	8,714 52 LT		
	7/31/13	18 000	91 430	116 850	1,645.74	2,103 30	457 56 LT		
	12/12/14	54 000	113.320	116 850	6,119 28	6,309 90	190 62 LT		
	5/13/15	44 000	107 200	116 850	4,716 80	5,141 40	424 60 ST		
	Total	436 000			41,159.30	**50,946.60**	9,362 70 LT 424 60 ST	1,168 00	2 29
Next Dividend Payable 01/21/16, Asset Class Equities									
ACHILLION PHARMACEUTICALS (ACHN)	6/28/13	141.000	8.210	10.790	1,157 61	1,521 39	363 78 LT		
	5/13/15	20 000	9 450	10 790	189 00	215 80	26 80 ST		
	9/1/15	245 000	7 090	10 790	1,737.05	2,643 55	906 50 ST		
	Total	406 000			3,083 66	**4,380.74**	363 78 LT 933.30 ST	—	—
Asset Class Equities									
ACTIVISION BLIZZARD INC (ATVI)	4/25/13	463 000	14 800	38.710	6,852.40	17,922 73	11,070.33 LT		
	5/13/15	23 000	24 630	38.710	566 49	890 33	323 84 ST		
	9/1/15	46 000	27 860	38 710	1,281 56	1,780 66	499 10 ST		
	Total	532 000			8,700 45	**20,593.72**	11,070.33 LT 822 94 ST	122.00	0 59
Next Dividend Payable 05/2016, Asset Class: Equities									
ACUITY BRANDS INC (AYI)	8/7/14	88 000	110 750	233 800	9,746 00	**20,574.40**	10,828 40 LT	46 00	0 22
Next Dividend Payable 02/2016; Asset Class Equities									
ADOBE SYSTEMS (ADBE)	4/25/13	498 000	45 070	93 940	22,444.86	46,782 12	24,337.26 LT		
	5/13/15	30 000	77.080	93 940	2,312.40	2,818 20	505 80 ST		
	9/1/15	30 000	75 990	93 940	2,279 70	2,818 20	538 50 ST		
	Total	558 000			27,036 96	**52,418.52**	24,337 26 LT 1,044 30 ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADT CORPORATION COM (ADT)	5/13/15	332 000	38 070	32 980	12,639 24	**10,949.36**	(1,689 88) ST	279 00	2 54
Next Dividend Payable 02/2016, Asset Class· Equities									
ADTRAN INC (ADTN)	6/28/13	51 000	24.790	17 220	1,264 29	878 22	(386.07) LT		
	9/1/15	42 000	15 660	17 220	657 72	723 24	65 52 ST		
	Total	93 000			1,922 01	**1,601.46**	(386.07) LT 65 52 ST	33 00	2 06
Next Dividend Payable 02/2016, Asset Class· Equities									
ADVANCE AUTO PARTS (AAP)	4/25/13	79 000	83 006	150 510	6,557 45	**11,890.29**	5,332 84 LT	19 00	0 15
Next Dividend Payable 01/08/16; Asset Class· Equities									
ADVANCED DRAIN SYS INC (WMS)	9/1/15	440 000	28 340	24.030	12,469 60	**10,573.20**	(1,896 40) ST	88 00	0.83
Next Dividend Payable 03/2016; Asset Class Equities									
ADVANCED MICRO DEVICES (AMD)	4/25/13	1,416 000	2 686	2.870	3,803 52	4,063 92	260 40 LT		
	3/26/14	76 000	4 050	2 870	307 80	218.12	(89 68) LT		
	9/1/15	204 000	1 710	2.870	348 84	585 48	236 64 ST		
	Total	1,696.000			4,460 16	**4,867.52**	170 72 LT 236 64 ST	—	—
Asset Class Equities									
AECOM (ACM)	8/21/14	336 000	31 702	30 030	10,651 85	**10,090.08**	(561 77) LT	—	—
Asset Class Equities									
AEGERION PHARMACEUTICAL INC (AEGR)	6/28/13	19 000	64 540	10 100	1,226 26	191 90	(1,034.36) LT		
	7/31/13	16 000	91 540	10 100	1,464 64	161 60	(1,303.04) LT		
	5/13/15	37 000	20.030	10 100	741 11	373 70	(367 41) ST		
	9/1/15	10 000	17.210	10 100	172 10	101 00	(71 10) ST		
	Total	82 000			3,604 11	**828.20**	(2,337 40) LT (438 51) ST	—	—
Asset Class Equities									
AEROJET ROCKETDYNE HLDGS INC (AJRD)	6/28/13	72 000	16 650	15 660	1,198.79	1,127.52	(71 27) LT		
	5/13/15	81 000	20 510	15 660	1,661 31	1,268 46	(392 85) ST		
	Total	153 000			2,860 10	**2,395.98**	(71.27) LT (392 85) ST	—	—
Asset Class Equities									
AES CORP (AES)	4/25/13	710 000	13 297	9 570	9,440 73	6,794 70	(2,646 03) LT R		
	5/13/15	247 000	13 360	9 570	3,299 92	2,363 79	(936.13) ST		
	9/1/15	57 000	11 440	9.570	652.08	545 49	(106 59) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,014 000			13,392.73	**9,703.98**	(2,646 03) LT (1,042.72) ST	446 00	4 59
Next Dividend Payable 02/2016, Asset Class· Equities									
AETNA INC (NEW)(CT) (AET)	4/25/13	296 000	56.783	108 120	16,807 80	32,003 52	15,195 72 LT		
	5/7/13	25 000	58 690	108.120	1,467 25	2,703 00	1,235 75 LT		
	7/31/13	10 000	64 170	108 120	641 70	1,081 20	439.50 LT		
	12/12/14	12 000	87 300	108 120	1,047 60	1,297 44	249 84 LT		
	5/13/15	36 000	109.790	108.120	3,952 44	3,892 32	(60 12) ST		
	9/1/15	35 000	111 550	108 120	3,904 25	3,784 20	(120 05) ST		
	Total	414 000			27,821 04	**44,761.68**	17,120 81 LT (180.17) ST	414 00	0 92
Next Dividend Payable 01/2016, Asset Class· Equities									
AFFILIATED MGRS GROUP INC (AMG)	4/25/13	70 000	151.150	159.760	10,580 49	11,183 20	602 71 LT		
	5/13/15	10 000	220.960	159.760	2,209 60	1,597 60	(612 00) ST		
	9/1/15	6 000	179 210	159 760	1,075 26	958 56	(116 70) ST		
	Total	86 000			13,865.35	**13,739.36**	602 71 LT (728 70) ST	—	—
Asset Class Equities									
AFLAC INCORPORATED (AFL)	4/25/13	537 000	52.530	59.900	28,208 61	32,166 30	3,957 69 LT		
	12/12/14	44 000	58 280	59 900	2,564 32	2,635 60	71 28 LT		
	5/13/15	117 000	63 600	59 900	7,441 20	7,008 30	(432 90) ST		
	9/1/15	14 000	56 650	59 900	793 10	838 60	45 50 ST		
	Total	712 000			39,007 23	**42,648.80**	4,028 97 LT (387 40) ST	1,168 00	2.73
Next Dividend Payable 03/2016; Asset Class Equities									
AGILENT TECHNOLOGIES (A)	4/25/13	343 000	30 954	41 810	10,617.21	14,340 83	3,723 62 LT		
	5/13/15	57.000	41.810	41.810	2,383 17	2,383 17	0.00 ST		
	9/1/15	22 000	34.750	41 810	764 50	919 82	155.32 ST		
	Total	422 000			13,764 88	**17,643.82**	3,723 62 LT 155 32 ST	194 00	1 09
Next Dividend Payable 01/27/16; Asset Class Equities									
AIR PROD & CHEM INC (APD)	4/25/13	166 000	85 950	130 110	14,267 70	21,598 26	7,330 56 LT		
	7/31/13	37 000	108 850	130 110	4,027 45	4,814 07	786 62 LT		
	9/1/15	14 000	135 920	130 110	1,902 88	1,821 54	(81 34) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	217 000			20,198 03	**28,233.87**	8,117 18 LT (81 34) ST	703.00	2 48
Next Dividend Payable 02/08/16, Asset Class Equities									
AIRGAS INC (ARG)	4/25/13	71 000	97 570	138 320	6,927 47	**9,820.72**	2,893.25 LT	170 00	1 73
Next Dividend Payable 03/2016, Asset Class Equities									
AK STEEL HOLDING CORP (AKS)	6/28/13	743 000	3 040	2 240	2,258 72	1,664 32	(594.40) LT		
	5/13/15	81 000	5 760	2 240	466 56	181 44	(285 12) ST		
	9/1/15	120 000	2 900	2 240	348.00	268 80	(79 20) ST		
	Total	944 000			3,073 28	**2,114.56**	(594 40) LT (364 32) ST	—	—
Asset Class: Equities									
AKAMAI TECHNOLOGIES INC (AKAM)	4/25/13	167 000	42 948	52 630	7,172 28	8,789.21	1,616.93 LT		
	5/13/15	9 000	76.120	52 630	685 08	473 67	(211 41) ST		
	9/1/15	10 000	70 430	52 630	704 30	526 30	(178 00) ST		
	Total	186 000			8,561 66	**9,789.18**	1,616 93 LT (389.41) ST	—	—
Asset Class: Equities									
AKORN INC (AKRX)	6/28/13	85 000	13 600	37 310	1,156 00	3,171 35	2,015.35 LT		
	7/31/13	7 000	14 216	37 310	99 51	261 17	161.66 LT		
	Total	92 000			1,255 51	**3,432.52**	2,177 01 LT	—	—
Asset Class: Equities									
ALASKA AIR GROUP INCORPORATED (ALK)	12/12/14	201.000	55 810	80 510	11,217.81	**16,182.51**	4,964 70 LT	161.00	0 99
Next Dividend Payable 03/2016, Asset Class Equities									
ALBANY INTL A NEW (AIN)	6/28/13	35 000	33 280	36.550	1,164 80	**1,279.25**	114 45 LT	24 00	1 87
Next Dividend Payable 01/08/16, Asset Class: Equities									
ALBEMARLE CORPORATION (ALB)	6/28/13	55 000	62 600	56 010	3,443 00	3,080 55	(362 45) LT		
	1/13/15	61.000	59.716	56 010	3,642 69	3,416 61	(226 08) ST		
	Total	116 000			7,085 69	**6,497.16**	(362 45) LT (226 08) ST	135 00	2 07
Next Dividend Payable 01/04/16; Asset Class Equities									
ALCOA INC (AA)	4/25/13	1,351.000	8 420	9.870	11,375 42	13,334 37	1,958 95 LT		
	6/28/13	118.000	9 808	9.870	1,157 29	1,164 66	7.37 LT		
	12/12/14	68 000	14 870	9 870	1,011 16	671 16	(340 00) LT		
	Total	1,537.000			13,543 87	**15,170.19**	1,626.32 LT	184 00	1 21
Next Dividend Payable 02/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALERE INC COM (ALR)	6/28/13	107 000	24 560	39 090	2,627.92	4,182 63	1,554.71 LT		
	9/1/15	6 000	51 200	39 090	307 20	234 54	(72 66) ST		
	Total	113 000			2,935.12	**4,417.17**	1,554.71 LT (72 66) ST	—	—
Asset Class Equities									
ALEXION PHARM INC (ALXN)	4/25/13	212 000	98 856	190.750	20,957 52	40,439 00	19,481 48 LT		
	5/13/15	14 000	159 410	190 750	2,231 74	2,670 50	438 76 ST		
	9/1/15	30 000	170 850	190 750	5,125 50	5,722 50	597 00 ST		
	Total	256 000			28,314 76	**48,832.00**	19,481 48 LT 1,035 76 ST	—	—
Asset Class Equities									
ALIGN TECHNOLOGY (ALGN)	12/12/14	199 000	55 730	65 850	11,090 27	**13,104.15**	2,013 88 LT	—	—
Asset Class· Equities									
ALIMERA SCIENCES INC (ALIM)	6/28/13	224 000	4 980	2 420	1,115.52	**542.08**	(573.44) LT	—	—
Asset Class· Equities									
ALKERMES PLC SHS (ALKS)	4/25/13	242 000	31 990	79 380	7,741.58	**19,209.96**	11,468 38 LT	—	—
Asset Class Equities									
ALLEGHANY CP DELAWARE (Y)	4/25/13	24 000	391 380	477.930	9,393 12	11,470.32	2,077 20 LT		
	3/26/14	1 000	403 910	477 930	403 91	477 93	74 02 LT		
	Total	25 000			9,797 03	**11,948.25**	2,151 22 LT	—	—
Asset Class· Equities									
ALLEGHENY TECH INC (ATI)	4/25/13	256 000	27 237	11 250	6,972 70	**2,880.00**	(4,092 70) LT	82 00	2.84
Next Dividend Payable 03/2016, Asset Class Equities									
ALLEGIANT TRAVEL CO (ALGT)	6/3/15	61 000	164 050	167 830	10,007 05	**10,237.63**	230 58 ST	73 00	0 71
Next Dividend Payable 01/08/16, Asset Class Equities									
ALLEGION PUB LTD CO (ALLE)	4/25/13	138 000	33 687	65 920	4,648 85	9,096 96	4,448 11 LT		
	12/12/14	30 000	53 810	65.920	1,614.30	1,977 60	363 30 LT		
	5/13/15	74.000	61.740	65 920	4,568 76	4,878 08	309 32 ST		
	9/1/15	6 000	58 560	65 920	351 36	395 52	44 16 ST		
	Total	248 000			11,183 27	**16,348.16**	4,811.41 LT 353 48 ST	99 00	0 60
Next Dividend Payable 03/2016, Asset Class· Equities									
ALLERGAN PLC SHS (AGN)	4/25/13	98 000	111.068	312 500	10,884 66	30,625 00	19,740.34 LT		
	4/25/13	93 000	86 625	312 500	8,056 13	29,062.50	21,006 37 LT		
	7/31/13	8 000	130 830	312 500	1,046 64	2,500.00	1,453 36 LT		
	9/30/13	41 000	144 000	312.500	5,904 00	12,812 50	6,908 50 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/17/15	124 000	305 000	312 500	37,820 00	38,750 00	930 00 ST		
	5/13/15	20.000	295 690	312 500	5,913.80	6,250 00	336 20 ST		
	9/1/15	60 000	294 210	312.500	17,652 60	18,750 00	1,097 40 ST		
	Total	444 000			87,277 83	**138,750.00**	49,108 57 LT 2,363.60 ST	—	—
Asset Class: Equities									
ALLETE INC NEW (ALE)	4/25/13	199 000	50 590	50 830	10,067 43	**10,115.17**	47 74 LT	402 00	3 97
Next Dividend Payable 03/2016, Asset Class Equities									
ALLIANCE DATA SYSTEMS CORP (ADS)	4/25/13	56 000	166.400	276 570	9,318.40	15,487 92	6,169.52 LT		
	5/13/15	13 000	297.740	276 570	3,870 62	3,595 41	(275 21) ST		
	9/1/15	8 000	252 400	276 570	2,019 20	2,212.56	193 36 ST		
	Total	77 000			15,208 22	**21,295.89**	6,169.52 LT (81 85) ST	—	—
Asset Class Equities									
ALLIANT ENERGY CP (LNT)	4/25/13	177 000	52 370	62 450	9,269 49	**11,053.65**	1,784 16 LT	389 00	3 51
Next Dividend Payable 02/2016, Asset Class: Equities									
ALLIED WORLD ASSUR CO HLDG LTD (AWH)	4/25/13	255 000	30 373	37 190	7,745 20	**9,483.45**	1,738 25 LT	265 00	2 79
Next Dividend Payable 03/2016; Asset Class· Equities									
ALLISON TRANSMN HLDGS INC (ALSN)	6/27/14	346 000	30 679	25 890	10,614 98	**8,957.94**	(1,657 04) LT R	208 00	2.32
Next Dividend Payable 02/2016; Asset Class· Equities									
ALLSCRIPTS HEALTHCARE SOLU INC (MDRX)	7/31/13	98 000	15 850	15 380	1,553 30	1,507 24	(46 06) LT		
	5/13/15	25 000	13 970	15 380	349 25	384 50	35 25 ST		
	9/1/15	125 000	13 290	15 380	1,661 25	1,922.50	261 25 ST		
	Total	248 000			3,563 80	**3,814.24**	(46 06) LT 296 50 ST	—	—
Asset Class: Equities									
ALLSTATE CORP (ALL)	4/25/13	517 000	49 593	62.090	25,639 43	32,100 53	6,461 10 LT		
	12/12/14	7 000	67.420	62 090	471 94	434.63	(37 31) LT		
	5/13/15	30 000	66 990	62 090	2,009 70	1,862 70	(147.00) ST		
	Total	554 000			28,121 07	**34,397.86**	6,423.79 LT (147 00) ST	665 00	1.93
Next Dividend Payable 01/04/16, Asset Class Equities									
ALLY FINANCIAL INC (ALLY)	8/21/14	435 000	24 830	18 640	10,801 05	8,108 40	(2,692 65) LT		
	9/1/15	190 000	20.920	18 640	3,974.80	3,541 60	(433 20) ST		

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Fiduciary Services Active Assets Account
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	625 000			14,775 85	**11,650.00**	(2,692 65) LT (433 20) ST	—	—
Asset Class Equities									
ALNYLAM PHARMACEUTICALS INC (ALNY)	6/28/13	42 000	31 120	94.140	1,307 04	3,953 88	2,646 84 LT		
	12/2/14	79 000	101 570	94 140	8,024 03	7,437 06	(586.97) LT		
	Total	121 000			9,331 07	**11,390.94**	2,059.87 LT	—	—
Asset Class: Equities									
ALPHABET INC CL A (GOOGL)	4/25/13	236 000	406 038	778 010	95,824 87	183,610.36	87,785.49 LT		
	5/8/13	15 000	436 783	778 010	6,551.74	11,670 15	5,118 41 LT		
	10/3/13	9.000	439 828	778 010	3,958 45	7,002.09	3,043 64 LT		
	3/26/14	9.000	566 891	778 010	5,102 02	7,002 09	1,900 07 LT		
	12/12/14	9 000	521 510	778 010	4,693 59	7,002 09	2,308.50 LT		
	5/13/15	24 000	539 490	778 010	12,947 76	18,672 24	5,724.48 ST		
	9/1/15	27 000	629 560	778 010	16,998 12	21,006 27	4,008 15 ST		
	Total	329 000			146,076 55	**255,965.29**	100,156 11 LT 9,732 63 ST	—	—
Asset Class Equities									
ALPHABET INC CL C (GOOG)	4/25/13	236 000	404 740	758 880	95,518.72	179,095 68	83,576 96 LT		
	5/8/13	15 000	435 387	758.880	6,530 81	11,383 20	4,852 39 LT		
	7/31/13	11 000	443 250	758 880	4,875 75	8,347 68	3,471.93 LT		
	10/3/13	9 000	438 422	758 880	3,945 80	6,829.92	2,884.12 LT		
	3/26/14	6 000	565.079	758 880	3,390.47	4,553 28	1,162 81 LT		
	5/13/15	31.000	529 620	758 880	16,418 22	23,525 28	7,107.06 ST		
	9/1/15	28 000	597.790	758 880	16,738 12	21,248.64	4,510 52 ST		
	Total	336 000			147,417 89	**254,983.68**	95,948 21 LT 11,617.58 ST	—	—
Asset Class Equities									
ALTRIA GROUP INC (MO)	4/25/13	1,740 000	35.900	58 210	62,466 00	101,285 40	38,819.40 LT		
	3/26/14	156 000	37.250	58 210	5,811 00	9,080 76	3,269 76 LT		
	12/12/14	21 000	49 650	58 210	1,042 65	1,222 41	179 76 LT		
	5/13/15	57 000	51 000	58.210	2,907.00	3,317 97	410 97 ST		
	9/1/15	174 000	52 030	58 210	9,053 22	10,128 54	1,075 32 ST		
	Total	2,148 000			81,279 87	**125,035.08**	42,268 92 LT 1,486 29 ST	4,854 00	3 88

Next Dividend Payable 01/11/16, Asset Class Equities

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMAZON COM INC (AMZN)	4/25/13	352 000	274.498	675 890	96,623 20	237,913 28	141,290 08 LT		
	3/26/14	15 000	343 410	675 890	5,151 15	10,138.35	4,987 20 LT		
	12/12/14	13 000	307.320	675 890	3,995.16	8,786 57	4,791.41 LT		
	5/13/15	34 000	426 870	675.890	14,513 58	22,980 26	8,466 68 ST		
	9/1/15	27 000	496.540	675 890	13,406 58	18,249 03	4,842 45 ST		
	Total	441 000			133,689 67	**298,067.49**	151,068 69 LT 13,309.13 ST	—	—
Asset Class Equities									
AMC NETWORKS INC CL A (AMCX) *Asset Class: Equities*	4/25/13	140 000	63 510	74 680	8,891 40	**10,455.20**	1,563 80 LT	—	—
AMDOCS LIMITED ORD (DOX)	7/31/13	122.000	38.630	54 570	4,712.86	6,657 54	1,944.68 LT		
	4/2/15	249 000	53 700	54 570	13,371 30	13,587.93	216 63 ST		
	Total	371 000			18,084 16	**20,245.47**	1,944.68 LT 216 63 ST	252 00	1 24
Next Dividend Payable 01/15/16: Asset Class: Equities									
AMER FINANCIAL GP INC HLDG CO (AFG) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	194 000	47 870	72 080	9,286 78	**13,983.52**	4,696 74 LT	217 00	1 55
AMER INTL GP INC NEW (AIG)	4/25/13	813 000	42 340	61.970	34,422.42	50,381 61	15,959 19 LT		
	6/28/13	510 000	44 874	61 970	22,885 64	31,604 70	8,719 06 LT		
	7/31/13	100 000	45 587	61 970	4,558 67	6,197 00	1,638.33 LT		
	12/12/14	181 000	54.050	61 970	9,783 05	11,216 57	1,433 52 LT		
	5/13/15	28 000	58 740	61.970	1,644.72	1,735 16	90 44 ST		
	9/1/15	93 000	58 730	61.970	5,461 89	5,763 21	301 32 ST		
	Total	1,725 000			78,756 39	**106,898.25**	27,750 10 LT 391 76 ST	1,932 00	1 80
Next Dividend Payable 03/2016, Asset Class: Equities									
AMER NAT INS CO (ANAT) *Next Dividend Payable 03/2016; Asset Class Equities*	4/25/13	73 000	92.153	102 270	6,727.16	**7,465.71**	738 55 LT	234 00	3 13
AMEREN CORP (HLDG CO) (AEE) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	394 000	36 119	43 230	14,230 76	**17,032.62**	2,801.86 LT	670.00	3 93
AMERICAN AIRLS GROUP INC (AAL)	6/28/13	85 000	16 490	42 350	1,401 65	3,599 75	2,198 10 LT		
	3/26/14	26 000	36.700	42 350	954 20	1,101.10	146 90 LT		
	6/27/14	402 000	44.000	42.350	17,688 00	17,024.70	(663 30) LT		
	8/7/14	285 000	36 860	42 350	10,505 10	12,069 75	1,564 65 LT		
	Total	798 000			30,548 95	**33,795.30**	3,246 35 LT	319 00	0 94
Next Dividend Payable 02/2016, Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMERICAN EAGLE OUTFITTERS NEW (AEO)	4/25/13	500 000	19 020	15 500	9,510 00	**7,750.00**	(1,760.00) LT	250 00	3 22
Next Dividend Payable 03/2016, Asset Class· Equities									
AMERICAN ELECTRIC POWER CO (AEP)	4/25/13	494 000	50 770	58 270	25,080 38	28,785.38	3,705 00 LT		
	7/31/13	39 000	46 360	58 270	1,808 04	2,272.53	464 49 LT		
	5/13/15	79 000	54.280	58 270	4,288 12	4,603 33	315 21 ST		
	9/1/15	29 000	52 990	58 270	1,536 71	1,689 83	153 12 ST		
	Total	641 000			32,713 25	**37,351.07**	4,169 49 LT 468.33 ST	1,436 00	3 84
Next Dividend Payable 03/2016, Asset Class Equities									
AMERICAN EXPRESS CO (AXP)	4/25/13	943 000	68 192	69 550	64,304 77	65,585 65	1,280 88 LT		
	7/31/13	30 000	73 800	69 550	2,214 00	2,086 50	(127.50) LT		
	12/12/14	28 000	91 000	69 550	2,548 00	1,947 40	(600 60) LT		
	5/13/15	118.000	79 860	69 550	9,423 48	8,206 90	(1,216 58) ST		
	Total	1,119 000			78,490 25	**77,826.45**	552 78 LT (1,216 58) ST	1,298 00	1.66
Next Dividend Payable 02/2016, Asset Class: Equities									
AMERICAN SCIENCE & ENGINEERING (ASEI)	4/25/13	134 000	62 116	41 380	8,323 57	**5,544.92**	(2,778 65) LT	268 00	4 83
Next Dividend Payable 03/2016, Asset Class: Equities									
AMERIPRISE FINCL INC (AMP)	4/25/13	246 000	74.070	106 420	18,221 22	26,179 32	7,958 10 LT		
	12/12/14	8 000	127.720	106.420	1,021.76	851.36	(170.40) LT		
	4/2/15	22.000	130 190	106 420	2,864 18	2,341 24	(522 94) ST		
	5/13/15	12.000	126 500	106 420	1,518 00	1,277 04	(240 96) ST		
	9/1/15	31 000	109 100	106 420	3,382 10	3,299 02	(83 08) ST		
	Total	319 000			27,007.26	**33,947.98**	7,787.70 LT (846 98) ST	855 00	2 51
Next Dividend Payable 02/2016, Asset Class: Equities									
AMERISOURCEBERGEN CORP (ABC)	4/25/13	179 000	53.235	103 710	9,529 03	18,564 09	9,035 06 LT		
	7/31/13	24.000	58 230	103 710	1,397.52	2,489.04	1,091.52 LT		
	5/13/15	8 000	114.300	103 710	914 40	829 68	(84 72) ST		
	9/1/15	28 000	99 270	103 710	2,779 56	2,903 88	124 32 ST		
	Total	239 000			14,620 51	**24,786.69**	10,126 58 LT 39 60 ST	325 00	1 31
Next Dividend Payable 03/2016, Asset Class: Equities									
AMETEK INC NEW (AME)	4/25/13	260 000	41 050	53.590	10,673 10	13,933 40	3,260 30 LT		
	5/13/15	35 000	54 340	53 590	1,901 90	1,875 65	(26 25) ST		
	9/1/15	9 000	51 840	53 590	466.56	482 31	15 75 ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	304 000			13,041.56	**16,291.36**	3,260 30 LT (10.50) ST	109 00	0 66
Next Dividend Payable 03/2016, Asset Class Equities									
AMGEN INC (AMGN)	4/25/13	657 000	108 600	162.330	71,350 20	106,650 81	35,300 61 LT		
	7/31/13	28 000	108.450	162 330	3,036 60	4,545 24	1,508 64 LT		
	10/3/13	14 000	111 375	162 330	1,559 25	2,272.62	713 37 LT		
	6/27/14	7 000	118 590	162 330	830 13	1,136.31	306 18 LT		
	8/7/14	54 000	125 750	162 330	6,790 50	8,765 82	1,975 32 LT		
	12/12/14	5 000	164.530	162.330	822 65	811 65	(11 00) LT		
	5/13/15	74.000	158.390	162 330	11,720 86	12,012 42	291 56 ST		
	9/1/15	64 000	147.460	162.330	9,437.44	10,389 12	951.68 ST		
	Total	903 000			105,547 63	**146,583.99**	39,793 12 LT 1,243.24 ST	3,612 00	2 46
Next Dividend Payable 03/2016, Asset Class Equities									
AMPHENOL CORP NEW CL A (APH)	4/25/13	374 000	37.740	52 230	14,114 76	19,534 02	5,419 26 LT		
	5/13/15	45 000	56 950	52 230	2,562 75	2,350 35	(212.40) ST		
	9/1/15	16 000	50 380	52.230	806 08	835 68	29 60 ST		
	Total	435 000			17,483 59	**22,720.05**	5,419 26 LT (182 80) ST	244 00	1 07
Next Dividend Payable 01/06/16; Asset Class Equities									
ANACOR PHARMACEUTICALS (ANAC) *Asset Class Equities*	6/26/15	96 000	76.470	112.970	7,341.12	**10,845.12**	3,504 00 ST	—	—
ANADARKO PETE (APC)	4/25/13	492 000	84 145	48 580	41,399 53	23,901.36	(17,498 17) LT		
	7/31/13	8 000	88.720	48 580	709.76	388 64	(321 12) LT		
	5/13/15	37 000	85.110	48 580	3,149 07	1,797.46	(1,351 61) ST		
	9/1/15	29 000	68 290	48 580	1,980 41	1,408 82	(571.59) ST		
	Total	566 000			47,238 77	**27,496.28**	(17,819 29) LT (1,923 20) ST	611 00	2 22
Next Dividend Payable 03/2016, Asset Class Equities									
ANALOG DEVICES INC (ADI)	4/25/13	342 000	43 700	55.320	14,945 40	18,919 44	3,974 04 LT		
	7/31/13	4.000	49 590	55 320	198 36	221.28	22.92 LT		
	3/26/14	72 000	52 750	55 320	3,798 00	3,983 04	185 04 LT		
	Total	418 000			18,941 76	**23,123.76**	4,182 00 LT	669 00	2 89
Next Dividend Payable 03/2016, Asset Class Equities									
ANGIE'S LIST INC (ANGI)	6/28/13	45 000	26 490	9.350	1,192 05	420 75	(771 30) LT		
	3/26/14	57 000	12 300	9.350	701.10	532 95	(168 15) LT		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	102 000			1,893 15	**953.70**	(939 45) LT	—	—
Asset Class Equities									
ANIXTER INTL INC (AXE)	4/25/13	103 000	71.182	60 390	7,331 80	**6,220.17**	(1,111 63) LT	—	—
Asset Class Equities									
ANSYS INC (ANSS)	4/25/13	120 000	78 367	92 500	9,404 00	**11,100.00**	1,696 00 LT	—	—
Asset Class Equities									
ANTHEM INC COM (ANTM)	4/25/13	226 000	73.794	139 440	16,677 53	31,513 44	14,835 91 LT		
	7/31/13	44 000	85 686	139 440	3,770 19	6,135 36	2,365.17 LT		
	5/13/15	28 000	158 790	139 440	4,446 12	3,904 32	(541.80) ST		
	Total	298 000			24,893 84	**41,553.12**	17,201 08 LT (541 80) ST	745.00	1 79
Next Dividend Payable 03/2016; Asset Class· Equities									
AON PLC SHS CL-A (AON)	4/25/13	354 000	61 390	92 210	21,732 06	32,642.34	10,910 28 LT		
	7/31/13	2 000	67 680	92 210	135 36	184 42	49 06 LT		
	9/1/15	43 000	90 280	92 210	3,882 04	3,965 03	82 99 ST		
	Total	399 000			25,749 46	**36,791.79**	10,959 34 LT 82 99 ST	479 00	1.30
Next Dividend Payable 02/2016; Asset Class Equities									
APACHE CORP (APA)	4/25/13	316 000	72 583	44 470	22,936 29	14,052 52	(8,883 77) LT		
	7/31/13	21.000	81.030	44 470	1,701.63	933 87	(767.76) LT		
	5/13/15	64.000	62.700	44 470	4,012 80	2,846 08	(1,166 72) ST		
	Total	401 000			28,650 72	**17,832.47**	(9,651.53) LT (1,166.72) ST	401.00	2 24
Next Dividend Payable 02/2016, Asset Class Equities									
APPLE INC (AAPL)	4/25/13	5,241 000	58 491	105 260	306,553 58	551,667.66	245,114 08 LT		
	7/31/13	420.000	64.709	105 260	27,177 60	44,209 20	17,031 60 LT		
	10/3/13	175 000	69 069	105 260	12,087 00	18,420 50	6,333 50 LT		
	3/26/14	70 000	77 111	105 260	5,397 80	7,368 20	1,970 40 LT		
	12/12/14	132 000	109 730	105 260	14,484 36	13,894 32	(590 04) LT		
	5/13/15	231 000	126 010	105 260	29,108 31	24,315.06	(4,793 25) ST		
	9/1/15	364 000	107.720	105 260	39,210 08	38,314 64	(895 44) ST		
	Total	6,633 000			434,018.73	**698,189.58**	269,859 54 LT (5,688 69) ST	13,797 00	1 97
Next Dividend Payable 02/2016; Asset Class· Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
APPLIED MATERIALS INC (AMAT)	4/25/13	1,233.000	14.170	18 670	17,471 61	23,020 11	5,548 50 LT		
	5/13/15	32.000	19.930	18 670	637 76	597 44	(40.32) ST		
	9/1/15	67 000	15 490	18 670	1,037 83	1,250 89	213 06 ST		
	Total	1,332 000			19,147 20	**24,868.44**	5,548.50 LT 172 74 ST	533 00	2.14
Next Dividend Payable 03/2016, Asset Class: Equities									
APPLIED MICRO CIRCUIT CP NEW (AMCC)	6/28/13	125 000	8 806	6 370	1,100 75	796 25	(304 50) LT		
	9/1/15	123 000	5 650	6 370	694 95	783 51	88 56 ST		
	Total	248 000			1,795.70	**1,579.76**	(304 50) LT 88 56 ST	—	—
Asset Class Equities									
APPROACH RESOURCES INC (AREX)	4/25/13	208 000	23 600	1 840	4,908 80	**382.72**	(4,526 08) LT	—	—
Asset Class Equities									
ARAMARK HOLDINGS CORPORATION (ARMK)	9/1/15	399 000	30 880	32 250	12,321.12	**12,867.75**	546 63 ST	152 00	1.18
Next Dividend Payable 03/2016, Asset Class: Equities									
ARCH CAPITAL GROUP LTD (ACGL)	4/25/13	212 000	53 280	69 750	11,295 36	14,787 00	3,491 64 LT		
	5/13/15	17 000	62 505	69 750	1,062 59	1,185 75	123 16 ST		
	Total	229 000			12,357 95	**15,972.75**	3,491.64 LT 123 16 ST	—	—
Asset Class Equities									
ARCHER DANIELS MIDLAND (ADM)	4/25/13	569 000	33.170	36 680	18,873 73	20,870 92	1,997 19 LT		
	5/13/15	122 000	52 160	36 680	6,363 52	4,474 96	(1,888 56) ST		
	Total	691 000			25,237 25	**25,345.88**	1,997 19 LT (1,888 56) ST	774.00	3 05
Next Dividend Payable 03/2016, Asset Class Equities									
ARCHROCK INC (AROC)	4/25/13	231 000	24.980	7 520	5,770 38	**1,737.12**	(4,033 26) LT	139 00	8.00
Asset Class Equities									
ARENA PHARMACEUTICALS INC (ARNA)	4/25/13	609 000	8 342	1 900	5,079 97	1,157.10	(3,922 87) LT		
	5/13/15	116 000	4 295	1.900	498 22	220 40	(277 82) ST		
	9/1/15	361 000	2 560	1 900	924 16	685 90	(238 26) ST		
	Total	1,086 000			6,502 35	**2,063.40**	(3,922 87) LT (516 08) ST	—	—
Asset Class: Equities									
ARIAD PHARM INC (ARIA)	4/25/13	414.000	18 050	6 250	7,472.70	**2,587.50**	(4,885 20) LT	—	—
Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ARRAY BIOPHARMA INC (ARRY)	6/28/13	244 000	4 550	4 220	1,110 20	1,029 68	(80.52) LT		
	12/12/14	24 000	4 860	4 220	116 64	101.28	(15.36) LT		
	5/13/15	147.000	7 210	4 220	1,059 87	620 34	(439 53) ST		
	9/1/15	92 000	5 660	4 220	520 72	388 24	(132 48) ST		
	Total	507.000			2,807 43	**2,139.54**	(95 88) LT (572 01) ST	—	—
Asset Class Equities									
ARROW FINANCIAL CORP (AROW) *Next Dividend Payable 03/2016, Asset Class: Equities*	5/8/13	414 000	23 077	27 170	9,553 99	**11,248.38**	1,694 39 LT	414 00	3.68
ARTHUR J GALLAGHER (AJG)	4/25/13	329.000	42 250	40 940	13,900 25	13,469 26	(430 99) LT		
	3/26/14	11 000	47 030	40 940	517 33	450 34	(66 99) LT		
	5/13/15	58 000	48 290	40 940	2,800 82	2,374 52	(426 30) ST		
	9/1/15	81.000	42 330	40 940	3,428 73	3,316 14	(112 59) ST		
	Total	479 000			20,647 13	**19,610.26**	(497 98) LT (538 89) ST	709 00	3.61
Next Dividend Payable 03/2016, Asset Class: Equities									
ARTISAN PARTNERS ASSET MGMT (APAM)	7/31/13	24 000	52 920	36 060	1,270 08	865 44	(404 64) LT		
	6/27/14	154 000	56 100	36 060	8,639 40	5,553 24	(3,086 16) LT		
	Total	178.000			9,909 48	**6,418.68**	(3,490 80) LT	427 00	6 65
Next Dividend Payable 02/2016, Asset Class: Equities									
ASCENA RETAIL GROUP INC COM (ASNA)	6/28/13	77.000	17 560	9 850	1,352 12	758 45	(593 67) LT		
	7/31/13	34 000	19 150	9 850	651 10	334 90	(316 20) LT		
	Total	111 000			2,003 22	**1,093.35**	(909 87) LT	—	—
Asset Class Equities									
ASCENT CAPITAL GROUP A COM (ASCMA)	4/25/13	57 000	68 561	16 720	3,907 99	953 04	(2,954 95) LT		
	3/26/14	6 000	73.950	16 720	443 70	100 32	(343 38) LT		
	9/1/15	39 000	27 570	16 720	1,075 23	652 08	(423 15) ST		
	Total	102 000			5,426 92	**1,705.44**	(3,298 33) LT (423 15) ST	—	—
Asset Class: Equities									
ASHLAND INC NEW (ASH) *Next Dividend Payable 03/2016; Asset Class: Equities*	4/25/13	100 000	86 901	102.700	8,690 06	**10,270.00**	1,579 94 LT	156.00	1 51
ASPEN INSURANCE HLDGS LTD (AHL) *Next Dividend Payable 03/2016, Asset Class: Equities*	4/25/13	227 000	37.210	48.300	8,446 67	**10,964.10**	2,517 43 LT	191.00	1 74
ASPEN TECHNOLOGY INC (AZPN) *Asset Class Equities*	7/31/13	48 000	32 750	37.760	1,572 00	**1,812.48**	240 48 LT	—	—

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ASSURANT INC (AIZ)	4/25/13	163 000	46 640	80 540	7,602 32	**13,128.02**	5,525 70 LT	326 00	2.48
Next Dividend Payable 03/2016, Asset Class Equities									
AT&T INC (T)	4/25/13	883 000	29 721	34.410	26,243 60	30,384 03	4,140 43 LT		
	4/25/13	3,999 000	37 290	34.410	149,122 71	137,605.59	(11,517 12) LT		
	4/25/13	529 000	37 801	34 410	19,996 52	18,202 89	(1,793 63) LT H		
	7/31/13	327.000	35 280	34 410	11,536.56	11,252 07	(284.49) LT		
	12/12/14	28 000	35.161	34 410	984.50	963 48	(21.02) LT		
	12/12/14	219 000	32 160	34 410	7,043 04	7,535 79	492 75 LT		
	5/13/15	89 000	34 660	34 410	3,084 77	3,062 49	(22 28) ST		
	5/13/15	554 000	33 900	34.410	18,780 60	19,063 14	282.54 ST		
	9/1/15	432 000	32 320	34.410	13,962 24	14,865 12	902 88 ST		
	Total	7,060 000			250,754.54	**242,934.60**	(8,983.08) LT 1,163 14 ST	13,555.00	5 57
Next Dividend Payable 02/2016, Basis Adjustment Due to Wash Sale: $2,158 64; Asset Class Equities									
ATHENAHEALTH INC COM (ATHN)	4/25/13	70.000	93 080	160 970	6,515 60	**11,267.90**	4,752 30 LT	—	—
Asset Class: Equities									
ATMEL CORPORATION (ATML)	6/28/13	196 000	7.380	8 610	1,446.48	1,687 56	241 08 LT		
	7/31/13	217.000	7 908	8 610	1,716 10	1,868 37	152 27 LT		
	9/1/15	34 000	7 880	8 610	267 92	292.74	24 82 ST		
	Total	447 000			3,430 50	**3,848.67**	393 35 LT 24 82 ST	72 00	1 87
Asset Class: Equities									
ATWOOD OCEANICS INC (ATW)	4/25/13	105 000	48 140	10.230	5,054 70	**1,074.15**	(3,980.55) LT	32.00	2.97
Next Dividend Payable 01/2016; Asset Class Equities									
AUTODESK INC DELAWARE (ADSK)	4/25/13	199 000	37.920	60 930	7,546 08	12,125 07	4,578 99 LT		
	5/13/15	26 000	58 690	60 930	1,525 94	1,584.18	58 24 ST		
	9/1/15	21 000	45 490	60 930	955 29	1,279 53	324 24 ST		
	Total	246.000			10,027 31	**14,988.78**	4,578 99 LT 382.48 ST	—	—
Asset Class: Equities									
AUTOMATIC DATA PROCESSING INC (ADP)	4/25/13	492 000	58 355	84 720	28,710 58	41,682 24	12,971 66 LT		
	3/26/14	21 000	66 568	84.720	1,397 93	1,779 12	381.19 LT		
	6/3/15	124 000	85.465	84 720	10,597 66	10,505 28	(92 38) ST		
	Total	637 000			40,706.17	**53,966.64**	13,352 85 LT (92 38) ST	1,350 00	2 50
Next Dividend Payable 01/01/16, Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AUTOZONE INC (AZO)	4/25/13	25 000	399 420	741 910	9,985 50	18,547 75	8,562 25 LT		
	5/13/15	9 000	680 360	741 910	6,123 24	6,677 19	553 95 ST		
	Total	34 000			16,108 74	**25,224.94**	8,562 25 LT 553 95 ST	—	—
Asset Class Equities									
AVAGO TECH (AVGO)	4/25/13	288 000	32 678	145 150	9,411.15	41,803 20	32,392 05 LT		
	9/1/15	18 000	119 370	145 150	2,148 66	2,612 70	464 04 ST		
	Total	306 000			11,559 81	**44,415.90**	32,392 05 LT 464 04 ST	539 00	1 21
Next Dividend Payable 03/2016, Asset Class Equities									
AVANGRID INC (AGR)	6/28/13	102 000	37 435	38 400	3,818.37	3,916 80	98 43 LT		
	9/1/15	49 000	37 435	38 400	1,834 32	1,881 60	47 28 ST		
	Total	151.000			5,652 69	**5,798.40**	98 43 LT 47 28 ST	—	—
Asset Class Equities									
AVERY DENNISON CORPORATION (AVY) *Next Dividend Payable 03/2016; Asset Class Equities*	4/25/13	186 000	41.560	62 660	7,730 16	**11,654.76**	3,924 60 LT	275 00	2.35
AVIS BUDGET GROUP COM (CAR)	6/28/13	49 000	29 040	36 290	1,422 96	1,778.21	355 25 LT		
	7/31/13	55 000	31 670	36 290	1,741.85	1,995 95	254 10 LT		
	5/13/15	17 000	50 350	36 290	855 95	616 93	(239 02) ST		
	9/1/15	11 000	42 720	36 290	469 92	399 19	(70.73) ST		
	Total	132.000			4,490.68	**4,790.28**	609 35 LT (309 75) ST	—	—
Asset Class. Equities									
AVISTA CORP (AVA)	6/28/13	94 000	27 060	35 370	2,543 64	3,324.78	781 14 LT		
	9/1/15	62 000	30 270	35 370	1,876 74	2,192 94	316 20 ST		
	Total	156 000			4,420 38	**5,517.72**	781 14 LT 316.20 ST	206 00	3 73
Next Dividend Payable 03/2016, Asset Class Equities									
AXIALL CORP COM (AXLL) *Next Dividend Payable 01/11/16; Asset Class· Equities*	4/25/13	132 000	57 130	15 400	7,541 16	**2,032.80**	(5,508 36) LT	84 00	4.13
AXIS CAPITAL HOLDINGS LTD (AXS) *Next Dividend Payable 01/15/16, Asset Class Equities*	4/25/13	218.000	42 500	56 220	9,265 00	**12,255.96**	2,990 96 LT	305 00	2.48
B & G FOODS INC (BGS)	6/28/13	38 000	33 228	35 020	1,262 68	1,330.76	68 08 LT R		
	5/13/15	161 000	29 430	35.020	4,738 23	5,638 22	899 99 ST		

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	199 000			6,000 91	**6,968.98**	68 08 LT 899 99 ST	279 00	4.00
Next Dividend Payable 02/01/16, Asset Class Equities									
BAKER HUGHES INC (BHI)	4/25/13	408 000	44.460	46.150	18,139 68	18,829 20	689.52 LT		
	7/31/13	31.000	47.440	46.150	1,470 64	1,430 65	(39.99) LT		
	12/12/14	19 000	54 990	46 150	1,044.81	876 85	(167 96) LT		
	5/13/15	41 000	66 500	46 150	2,726 50	1,892.15	(834 35) ST		
	9/1/15	26.000	54.380	46.150	1,413 88	1,199.90	(213 98) ST		
	Total	525.000			24,795 51	**24,228.75**	481.57 LT (1,048.33) ST	357 00	1 47
Next Dividend Payable 03/2016; Asset Class· Equities									
BALL CORPORATION (BLL)	4/25/13	169 000	45 170	72 730	7,633 73	12,291 37	4,657 64 LT		
	9/1/15	24 000	64 390	72 730	1,545 36	1,745 52	200 16 ST		
	Total	193 000			9,179 09	**14,036.89**	4,657 64 LT 200.16 ST	100.00	0 71
Next Dividend Payable 03/2016; Asset Class Equities									
BANCO LATINOAMERICANO DE COMER (BLX) *Next Dividend Payable 02/2016, Asset Class Equities*	8/7/14	362 000	29 740	25 930	10,765 88	**9,386.66**	(1,379 22) LT	557 00	5 93
BANK OF AMERICA CORP (BAC)	4/25/13	9,560 000	12.460	16 830	119,117 60	160,894 80	41,777 20 LT		
	7/31/13	548 000	14.659	16 830	8,033 35	9,222.84	1,189 49 LT		
	5/13/15	781 000	16 470	16 830	12,863 07	13,144 23	281 16 ST		
	5/14/15	154 000	16 520	16 830	2,544 08	2,591 82	47.74 ST		
	9/1/15	805.000	15.580	16 830	12,541 90	13,548 15	1,006 25 ST		
	Total	11,848 000			155,100 00	**199,401.84**	42,966 69 LT 1,335.15 ST	2,370 00	1 18
Next Dividend Payable 03/2016; Asset Class· Equities									
BANK OF HAWAII CORP (BOH) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	153 000	47.160	62 900	7,215 48	**9,623.70**	2,408 22 LT	275 00	2 85
BANK OF NEW YORK MELLON CORP (BK)	7/31/13	1,135 000	31 530	41 220	35,786 44	46,784 70	10,998 26 LT		
	5/13/15	83 000	43 270	41 220	3,591.41	3,421 26	(170.15) ST		
	Total	1,218 000			39,377.85	**50,205.96**	10,998 26 LT (170 15) ST	828.00	1 64
Next Dividend Payable 02/2016; Asset Class Equities									
BANKUNITED INC (BKU) *Next Dividend Payable 01/2016; Asset Class Equities*	4/25/13	256 000	25.500	36 060	6,528 00	**9,231.36**	2,703 36 LT	215 00	2 32

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BAXALTA INC COM (BXLT)	4/25/13	541 000	30 908	39 030	16,721.38	21,115 23	4,393 85 LT		
	5/13/15	34 000	30 509	39 030	1,037.30	1,327 02	289 72 ST		
	9/1/15	91 000	34 680	39 030	3,155 88	3,551 73	395 85 ST		
	Total	666.000			20,914 56	**25,993.98**	4,393 85 LT 685 57 ST	186 00	0.71
Next Dividend Payable 01/04/16; Asset Class: Equities									
BAXTER INTL INC (BAX)	4/25/13	541 000	38 083	38 150	20,603.14	20,639 15	36 01 LT		
	5/13/15	34 000	37 591	38.150	1,278 10	1,297.10	19 00 ST		
	9/1/15	88 000	37 230	38 150	3,276 24	3,357 20	80 96 ST		
	Total	663 000			25,157 48	**25,293.45**	36 01 LT 99 96 ST	305 00	1 20
Next Dividend Payable 01/04/16; Asset Class: Equities									
BAZAARVOICE INC (BV)	6/28/13	120 000	9.410	4 380	1,129 20	525 60	(603 60) LT		
	9/1/15	155 000	5 180	4 380	802 90	678.90	(124 00) ST		
	Total	275 000			1,932 10	**1,204.50**	(603 60) LT (124 00) ST	—	—
Asset Class Equities									
BB & T CORP (BBT)	4/25/13	195 000	40 270	37 810	7,852 65	7,372 95	(479.70) LT		
	4/25/13	599 000	30 709	37 810	18,394 45	22,648 19	4,253.74 LT		
	12/12/14	22 000	37.450	37 810	823 90	831 82	7 92 LT		
	5/13/15	59 000	39.090	37 810	2,306 31	2,230 79	(75 52) ST		
	Total	875 000			29,377 31	**33,083.75**	3,781 96 LT (75 52) ST	945 00	2.85
Next Dividend Payable 03/2016, Asset Class Equities									
BE AEROSPACE INC (BEAV)	4/25/13	129 000	45.166	42 370	5,826.42	5,465 73	(360 69) LT 2		
	5/13/15	53 000	59 560	42.370	3,156 68	2,245 61	(911 07) ST		
	Total	182 000			8,983 10	**7,711.34**	(360 69) LT (911 07) ST	138 00	1 78
Next Dividend Payable 03/2016, Asset Class: Equities									
BEAZER HOMES USA INC COM NEW (BZH)	6/28/13	63 000	17 620	11.490	1,110 06	723 87	(386.19) LT		
	12/12/14	8.000	18.150	11 490	145 20	91 92	(53 28) LT		
	5/13/15	261 000	17 530	11 490	4,575 33	2,998 89	(1,576 44) ST		
	Total	332 000			5,830 59	**3,814.68**	(439.47) LT (1,576.44) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BECTON DICKINSON & CO (BDX)	4/25/13	162 000	96 490	154 090	15,631.38	24,962 58	9,331.20 LT		
	12/12/14	22 000	136 990	154 090	3,013.78	3,389 98	376 20 LT		
	3/17/15	13 000	142 290	154 090	1,849 77	2,003 17	153 40 ST		
	5/13/15	43 000	138 860	154 090	5,970 98	6,625 87	654 89 ST		
	9/1/15	19 000	134 890	154 090	2,562 91	2,927 71	364 80 ST		
	Total	259 000			29,028 82	**39,909.31**	9,707.40 LT 1,173 09 ST	684.00	1 71
Next Dividend Payable 03/2016, Asset Class: Equities									
BED BATH & BEYOND INC (BBBY) *Asset Class Equities*	4/25/13	168 000	67 730	48 250	11,378 64	**8,106.00**	(3,272 64) LT	—	—
BELMOND LTD CL A (BEL)	7/31/13	101.000	12.520	9 500	1,264.52	959 50	(305.02) LT		
	7/31/13	116 000	12 520	9 500	1,452 32	1,102.00	(350 32) LT		
	5/13/15	160 000	12 340	9 500	1,974 40	1,520 00	(454 40) ST		
	9/1/15	26 000	10 990	9 500	285.74	247 00	(38.74) ST		
	Total	403 000			4,976 98	**3,828.50**	(655 34) LT (493 14) ST	—	—
Asset Class: Equities									
BENEFICIAL BANCORP INC (BNCL) *Asset Class Equities*	6/27/14	879 000	12 356	13 320	10,860 63	**11,708.28**	847 65 LT	—	—
BERKLEY W R CORP (WRB) *Next Dividend Payable 03/2016; Asset Class Equities*	4/25/13	212 000	43 940	54 750	9,315 28	**11,607.00**	2,291 72 LT	102 00	0 87
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	4/25/13	1,693 000	107 492	132 040	181,984 29	223,543 72	41,559 43 LT		
	7/31/13	71 000	115 991	132 040	8,235 34	9,374.84	1,139 50 LT		
	6/27/14	16 000	127 320	132.040	2,037 12	2,112 64	75 52 LT		
	8/7/14	37 000	128 950	132 040	4,771 15	4,885 48	114 33 LT		
	12/12/14	37 000	146 460	132 040	5,419 02	4,885 48	(533 54) LT		
	5/13/15	134 000	144 260	132 040	19,330 84	17,693 36	(1,637 48) ST		
	5/14/15	98 000	145 780	132 040	14,286 44	12,939.92	(1,346 52) ST		
	9/1/15	25 000	130 410	132.040	3,260 25	3,301 00	40 75 ST		
	Total	2,111 000			239,324.45	**278,736.44**	42,355 24 LT (2,943 25) ST	—	—
Asset Class: Equities									
BERRY PLASTICS GROUP INC (BERY)	6/28/13	110.000	22 170	36 180	2,438 70	3,979 80	1,541 10 LT		
	7/31/13	65 000	23 035	36 180	1,497 28	2,351.70	854 42 LT		
	9/1/15	74 000	28 730	36.180	2,126 02	2,677 32	551 30 ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	249 000			6,062 00	**9,008.82**	2,395 52 LT 551 30 ST	—	—
Asset Class Equities									
BEST BUY CO (BBY)	12/2/14	303.000	37.200	30 450	11,271 60	9,226 35	(2,045 25) LT		
	9/1/15	9 000	35 440	30 450	318 96	274.05	(44 91) ST		
	Total	312 000			11,590 56	**9,500.40**	(2,045 25) LT (44 91) ST	287 00	3 02
Next Dividend Payable 03/2016, Asset Class Equities									
BIO-TECHNE CORP (TECH)	5/13/15	129 000	98 890	90 000	12,756 81	**11,610.00**	(1,146 81) ST	165 00	1 42
Next Dividend Payable 02/2016, Asset Class Equities									
BIODELIVERY SCIENCES INTL INC (BDSI)	6/28/13	271.000	4.180	4.790	1,132 78	**1,298.09**	165.31 LT	—	—
Asset Class Equities									
BIOGEN INC COM (BIIB)	4/25/13	202 000	215 540	306 350	43,539 08	61,882 70	18,343 62 LT		
	7/31/13	13 000	218 270	306 350	2,837.51	3,982 55	1,145 04 LT		
	8/7/14	25.000	320 600	306 350	8,015 00	7,658.75	(356 25) LT		
	5/13/15	24.000	390.040	306.350	9,360 96	7,352.40	(2,008 56) ST		
	9/1/15	11 000	292 500	306 350	3,217.50	3,369 85	152 35 ST		
	Total	275 000			66,970 05	**84,246.25**	19,132.41 LT (1,856 21) ST	—	—
Asset Class Equities									
BIOMARIN PHARMAC SE (BMRN)	4/25/13	155 000	63 180	104 760	9,792.90	16,237 80	6,444 90 LT		
	5/13/15	29 000	121.470	104.760	3,522 63	3,038.04	(484 59) ST		
	9/1/15	11 000	124 630	104.760	1,370 93	1,152.36	(218 57) ST		
	Total	195 000			14,686.46	**20,428.20**	6,444 90 LT (703 16) ST	—	—
Asset Class Equities									
BIOSCRIP INC (BIOS)	6/28/13	71.000	16 650	1.750	1,182 14	124 25	(1,057 89) LT		
	7/31/13	10 000	16 340	1 750	163 40	17 50	(145 90) LT		
	5/13/15	282 000	4 060	1 750	1,144 92	493 50	(651 42) ST		
	9/1/15	217 000	2.380	1.750	516.46	379 75	(136 71) ST		
	Total	580 000			3,006 92	**1,015.00**	(1,203 79) LT (788 13) ST	—	—
Asset Class: Equities									
BLACKHAWK NETWORK HLDGS INC A (HAWK)	8/7/14	293 000	27 760	44 210	8,133 68	**12,953.53**	4,819 85 LT	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKROCK INC (BLK)	4/25/13	141 000	263 697	340 520	37,181 33	48,013 32	10,831 99 LT		
	12/12/14	5 000	340.890	340 520	1,704 45	1,702 60	(1 85) LT		
	5/13/15	8 000	365 130	340 520	2,921 04	2,724.16	(196 88) ST		
	9/1/15	7 000	294 300	340 520	2,060.10	2,383 64	323 54 ST		
	Total	161 000			43,866 92	**54,823.72**	10,830.14 LT 126 66 ST	1,404 00	2 56
Next Dividend Payable 03/2016; Asset Class Equities									
BLOOMIN'BRANDS INC COM (BLMN)	7/31/13	115 000	23.667	16 890	2,721 75	1,942 35	(779 40) LT		
	5/13/15	5 000	21 840	16 890	109 20	84 45	(24 75) ST		
	9/1/15	46 000	20 570	16 890	946 22	776 94	(169.28) ST		
	Total	166 000			3,777 17	**2,803.74**	(779 40) LT (194 03) ST	40 00	1.42
Next Dividend Payable 02/2016; Asset Class Equities									
BLUEBIRD BIO INC (BLUE) *Asset Class: Equities*	6/3/15	68 000	184 770	64 220	12,564 36	**4,366.96**	(8,197 40) ST	—	—
BOEING CO (BA)	4/25/13	697 000	91 799	144 590	63,984 18	100,779 23	36,795 05 LT		
	7/31/13	37 000	105 208	144 590	3,892 68	5,349 83	1,457 15 LT		
	12/12/14	16 000	120 770	144 590	1,932 32	2,313 44	381 12 LT		
	5/13/15	60 000	145 620	144.590	8,737.20	8,675.40	(61.80) ST		
	Total	810 000			78,546 38	**117,117.90**	38,633 32 LT (61 80) ST	3,532.00	3 01
Next Dividend Payable 03/2016; Asset Class Equities									
BORG WARNER INC (BWA)	4/25/13	168 000	38 662	43.230	6,495.21	7,262.64	767.43 LT		
	5/13/15	60 000	61.280	43 230	3,676 80	2,593.80	(1,083 00) ST		
	9/1/15	15 000	42 470	43 230	637 05	648 45	11 40 ST		
	Total	243 000			10,809 06	**10,504.89**	767 43 LT (1,071 60) ST	126 00	1.19
Next Dividend Payable 03/2016, Asset Class Equities									
BOSTON PRIVATE FINCL HLDGS INC (BPFH)	6/28/13	110 000	10 710	11 340	1,178 10	1,247 40	69 30 LT		
	5/13/15	327 000	12.650	11 340	4,136 55	3,708 18	(428.37) ST		
	Total	437.000			5,314 65	**4,955.58**	69 30 LT (428 37) ST	157 00	3 16
Next Dividend Payable 02/2016, Asset Class: Equities									
BOSTON SCIENTIFIC CORP (BSX)	4/25/13	1,375 000	7.555	18 440	10,388 40	25,355 00	14,966.60 LT		
	5/13/15	158 000	17 230	18.440	2,722.34	2,913 52	191.18 ST		
	9/1/15	93 000	16.090	18.440	1,496.37	1,714.92	218 55 ST		

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Fiduciary Services Active Assets Account
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,626 000			14,607 11	**29,983.44**	14,966 60 LT 409 73 ST	—	—
Asset Class Equities									
BOULDER BRANDS INC COM (BDBD)	6/28/13	92.000	12 210	10 980	1,123 32	1,010 16	(113 16) LT		
	5/13/15	64 000	9 390	10 980	600.96	702 72	101 76 ST		
	9/1/15	20 000	8 350	10 980	167 00	219 60	52.60 ST		
	Total	176 000			1,891 28	**1,932.48**	(113 16) LT 154 36 ST	—	—
Asset Class Equities									
BOYD GAMING CORP (BYD)	6/28/13	101 000	11 400	19 870	1,151 40	2,006 87	855.47 LT		
	7/31/13	98 000	13 360	19 870	1,309.28	1,947 26	637 98 LT		
	5/13/15	24 000	13 530	19 870	324 72	476 88	152.16 ST		
	9/1/15	55 000	15 810	19 870	869 55	1,092 85	223 30 ST		
	Total	278 000			3,654 95	**5,523.86**	1,493 45 LT 375 46 ST	—	—
Asset Class: Equities									
BRIDGE BANCORP INCORPORATED (BDGE) *Next Dividend Payable 01/2016; Asset Class· Equities*	5/8/13	420.000	21.242	30 430	8,921 64	**12,780.60**	3,858 96 LT	386 00	3 02
BRINKER INTL INC (EAT) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	221.000	38.100	47.950	8,420 10	**10,596.95**	2,176 85 LT	283 00	2.67
BRISTOL MYERS SQUIBB CO (BMY)	4/25/13	1,607.000	40.110	68 790	64,456 77	110,545 53	46,088 76 LT		
	7/31/13	22 000	43 350	68 790	953 70	1,513 38	559 68 LT		
	5/13/15	126 000	67 400	68 790	8,492 40	8,667 54	175.14 ST		
	9/1/15	141.000	58 200	68 790	8,206 20	9,699 39	1,493.19 ST		
	Total	1,896 000			82,109 07	**130,425.84**	46,648 44 LT 1,668 33 ST	2,882 00	2 20
Next Dividend Payable 02/01/16; Asset Class Equities									
BROADCOM CORP CL A (BRCM)	4/25/13	535 000	33 800	57 820	18,083 00	30,933.70	12,850 70 LT R		
	7/31/13	13 000	26 920	57 820	349 96	751.66	401 70 LT R		
	5/13/15	8 000	46 655	57 820	373 24	462 56	89 32 ST		
	9/1/15	53 000	49 880	57 820	2,643 64	3,064 46	420 82 ST		
	Total	609 000			21,449.84	**35,212.38**	13,252 40 LT 510 14 ST	341 00	0.96
Next Dividend Payable 03/2016; Asset Class Equities									
BROADRIDGE FIN SOLU.LLC (BR) *Next Dividend Payable 01/04/16, Asset Class: Equities*	4/25/13	254 000	24 500	53.730	6,223 00	**13,647.42**	7,424.42 LT	305.00	2 23

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BROOKDALE SENIOR LIVING INC (BKD)	4/25/13	214 000	26.130	18 460	5,591 82	3,950 44	(1,641 38) LT		
	6/28/13	48 000	24.400	18 460	1,171 20	886 08	(285 12) LT 1		
	7/31/13	5 000	23 270	18 460	116 35	92 30	(24 05) LT		
	9/1/15	29.000	26.710	18 460	774 59	535 34	(239 25) ST		
	Total	296 000			7,653 96	**5,464.16**	(1,950 55) LT (239 25) ST	—	—
Asset Class Equities									
BROOKLINE BANCORP INC NEW (BRKL) *Next Dividend Payable 02/2016; Asset Class· Equities*	12/2/14	1,181.000	9 440	11 500	11,148 64	**13,581.50**	2,432 86 LT	425 00	3 12
BROWN & BROWN INC (BRO)	4/25/13	335 000	30 670	32 100	10,274.45	10,753 50	479 05 LT		
	5/13/15	19 000	31.830	32.100	604 77	609 90	5 13 ST		
	Total	354 000			10,879 22	**11,363.40**	479 05 LT 5 13 ST	173 00	1 52
Next Dividend Payable 02/2016, Asset Class: Equities									
BROWN FORMAN CORP CL B (BF'B)	4/25/13	115 000	70 268	99 280	8,080 76	11,417 20	3,336 44 LT		
	7/31/13	47 000	72 900	99 280	3,426 30	4,666.16	1,239 86 LT		
	Total	162 000			11,507 06	**16,083.36**	4,576 30 LT	220 00	1.36
Next Dividend Payable 03/2016, Asset Class· Equities									
BRUNSWICK CORP (BC) *Next Dividend Payable 03/2016, Asset Class: Equities*	7/31/13	87 000	37 930	50 510	3,299 91	**4,394.37**	1,094 46 LT	52 00	1 18
BUCKLE INC(THE) (BKE)	7/31/13	25 000	56 150	30.780	1,403 75	769.50	(634 25) LT		
	5/13/15	10 000	44.600	30 780	446 00	307 80	(138 20) ST		
	Total	35 000			1,849 75	**1,077.30**	(634 25) LT (138.20) ST	35 00	3.24
Next Dividend Payable 01/2016; Asset Class· Equities									
BUNGE LTD (BG)	4/25/13	141 000	73 050	68.280	10,300 05	9,627 48	(672 57) LT		
	8/7/14	45 000	79.960	68 280	3,598 20	3,072 60	(525 60) LT		
	Total	186 000			13,898 25	**12,700.08**	(1,198.17) LT	283.00	2 22
Next Dividend Payable 03/2016; Asset Class Equities									
BURLINGTON STORES INC (BURL) *Asset Class. Equities*	9/1/15	235 000	53.170	42 900	12,494.95	**10,081.50**	(2,413 45) ST	—	—
C R BARD INC NJ (BCR)	4/25/13	82 000	99 160	189.440	8,131.12	15,534 08	7,402.96 LT		
	5/13/15	10 000	167 910	189 440	1,679 10	1,894 40	215 30 ST		
	Total	92 000			9,810 22	**17,428.48**	7,402.96 LT 215 30 ST	88 00	0.50
Next Dividend Payable 02/2016, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CA INCORPORATED (CA)	12/2/14	357 000	31.010	28.560	11,070 57	**10,195.92**	(874 65) LT	357 00	3 50
Next Dividend Payable 03/2016; Asset Class: Equities									
CABELA'S INC (CAB)	6/28/13	22 000	65 590	46 730	1,442 98	1,028 06	(414.92) LT		
	7/31/13	25 000	68 860	46 730	1,721.50	1,168 25	(553 25) LT		
	Total	47 000			3,164.48	**2,196.31**	(968 17) LT	—	—
Asset Class Equities									
CABLEVISION SYSTEMS CORP (CVC)	4/25/13	496 000	14.510	31.900	7,196 96	**15,822.40**	8,625 44 LT	298 00	1 88
Asset Class Equities									
CABOT CORP (CBT)	6/28/13	36 000	37 590	40 880	1,353 24	**1,471.68**	118 44 LT	32 00	2 17
Next Dividend Payable 03/2016, Asset Class: Equities									
CABOT OIL & GAS CORP A (COG)	4/25/13	368 000	34.153	17 690	12,568.12	6,509 92	(6,058 20) LT		
	5/13/15	130 000	35 120	17.690	4,565 60	2,299 70	(2,265 90) ST		
	Total	498 000			17,133 72	**8,809.62**	(6,058 20) LT (2,265 90) ST	40 00	0.45
Next Dividend Payable 02/2016, Asset Class: Equities									
CADENCE DESIGN SYSTEM (CDNS)	4/25/13	620 000	13 750	20 810	8,525 00	**12,902.20**	4,377 20 LT	—	—
Asset Class: Equities									
CAESARS ENTMT CORP (CZR)	6/28/13	84 000	13.850	7 890	1,163 40	662 76	(500 64) LT		
	7/31/13	66 000	16 050	7 890	1,059 30	520 74	(538.56) LT		
	12/12/14	29 000	12 830	7.890	372 07	228 81	(143 26) LT		
	5/13/15	107 000	10 670	7 890	1,141 69	844 23	(297 46) ST		
	Total	286 000			3,736 46	**2,256.54**	(1,182 46) LT (297 46) ST	—	—
Asset Class Equities									
CALATLANTIC GROUP INC (CAA)	4/25/13	161 000	44 206	37 920	7,117 15	**6,105.12**	(1,012 03) LT	26 00	0 42
Next Dividend Payable 03/2016, Asset Class: Equities									
CALIFORNIA RES CORP COM (CRC)	4/25/13	282 000	7 464	2.330	2,104 91	657 06	(1,447 85) LT		
	7/31/13	8 000	7 766	2.330	62 13	18 64	(43 49) LT		
	5/13/15	129 000	7 910	2 330	1,020 39	300.57	(719 82) ST		
	9/1/15	377.000	3 490	2 330	1,315 73	878 41	(437 32) ST		
	Total	796 000			4,503.16	**1,854.68**	(1,491 34) LT (1,157.14) ST	32 00	1 72
Next Dividend Payable 01/2016, Asset Class: Equities									
CALPINE CORP NEW (CPN)	4/25/13	474 000	21 379	14 470	10,133 51	**6,858.78**	(3,274 73) LT	—	—
Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CAMERON INTNL CORP (CAM)	4/25/13	183 000	60 612	63.200	11,091 98	11,565 60	473 62 LT		
	7/31/13	14 000	59 250	63 200	829 50	884.80	55 30 LT		
	12/12/14	5 000	45.620	63 200	228 10	316 00	87.90 LT		
	5/13/15	50 000	52 920	63 200	2,646 00	3,160 00	514.00 ST		
	Total	252.000			14,795 58	**15,926.40**	616 82 LT 514.00 ST	—	—
Asset Class Equities									
CAMPBELL SOUP (CPB)	4/25/13	202.000	46 250	52 550	9,342.50	10,615 10	1,272 60 LT		
	5/13/15	58 000	45 810	52 550	2,656 98	3,047 90	390 92 ST		
	Total	260 000			11,999 48	**13,663.00**	1,272 60 LT 390 92 ST	324 00	2 37
Next Dividend Payable 02/2016, Asset Class: Equities									
CAPITAL BANK FINL CORP CL A (CBF)	6/10/14	406.000	25.410	31.980	10,316 46	**12,983.88**	2,667.42 LT	162.00	1 24
Next Dividend Payable 02/2016; Asset Class Equities									
CAPITAL ONE FINANCIAL CORP (COF)	4/25/13	466 000	57 000	72 180	26,562 00	33,635 88	7,073 88 LT		
	7/31/13	44 000	69 010	72.180	3,036 44	3,175.92	139 48 LT		
	12/12/14	16 000	80.170	72.180	1,282 72	1,154 88	(127 84) LT		
	5/13/15	84 000	83 650	72.180	7,026 60	6,063 12	(963.48) ST		
	Total	610 000			37,907 76	**44,029.80**	7,085 52 LT (963 48) ST	976 00	2 21
Next Dividend Payable 02/2016, Asset Class: Equities									
CAPITOL FEDERAL FINL INC NEW (CFFN)	4/25/13	783 000	11.918	12 560	9,331.87	9,834 48	502 61 LT		
	5/13/15	153 000	12.140	12.560	1,857.42	1,921 68	64 26 ST		
	9/1/15	129 000	11 740	12 560	1,514 46	1,620 24	105 78 ST		
	Total	1,065 000			12,703 75	**13,376.40**	502 61 LT 170.04 ST	362 00	2.70
Next Dividend Payable 02/2016, Asset Class: Equities									
CARBO CERAMICS INC (CRR)	7/31/13	16 000	88 870	17 200	1,421 92	275 20	(1,146.72) LT		
	5/13/15	19 000	43 660	17 200	829 54	326 80	(502.74) ST		
	9/1/15	18 000	25 630	17 200	461 34	309 60	(151 74) ST		
	Total	53 000			2,712 80	**911.60**	(1,146 72) LT (654 48) ST	21 00	2 30
Next Dividend Payable 02/2016; Asset Class: Equities									
CARDINAL HEALTH INC (CAH)	4/25/13	328 000	44 175	89 270	14,489.43	29,280 56	14,791.13 LT		
	7/31/13	18 000	49 920	89 270	898 56	1,606 86	708 30 LT		
	9/1/15	18 000	80 230	89.270	1,444.14	1,606 86	162 72 ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	364.000			16,832.13	**32,494.28**	15,499 43 LT 162 72 ST	563 00	1 73
Next Dividend Payable 01/15/16, Asset Class Equities									
CARMAX INC (KMX)	4/25/13	209 000	45.000	53.970	9,405.00	11,279 73	1,874 73 LT		
	9/1/15	9 000	58 560	53 970	527 04	485.73	(41 31) ST		
	Total	218 000			9,932 04	**11,765.46**	1,874.73 LT (41 31) ST	—	—
Asset Class Equities									
CARNIVAL CP NEW PAIRED COM (CCL)	4/25/13	279 000	34 650	54 480	9,667 35	15,199 92	5,532 57 LT		
	7/31/13	35.000	37.000	54.480	1,295 00	1,906 80	611 80 LT		
	12/12/14	25 000	42.950	54.480	1,073 75	1,362 00	288 25 LT		
	5/13/15	34 000	45 770	54 480	1,556 18	1,852.32	296.14 ST		
	9/1/15	88 000	47.780	54.480	4,204 64	4,794.24	589 60 ST		
	Total	461.000			17,796 92	**25,115.28**	6,432 62 LT 885 74 ST	553 00	2 20
Next Dividend Payable 03/2016; Asset Class: Equities									
CARPENTER TECHNOLOGY (CRS)	4/25/13	143 000	45 950	30 270	6,570 85	**4,328.61**	(2,242.24) LT	103 00	2.37
Next Dividend Payable 03/2016, Asset Class Equities									
CARTER'S (CRI)	4/25/13	127 000	64 280	89 030	8,163 56	**11,306.81**	3,143 25 LT	112.00	0 99
Next Dividend Payable 03/2016, Asset Class· Equities									
CASELLA WASTE SYS INC CL A (CWST)	12/2/15	1,959 000	6.590	5.980	12,909 81	**11,714.82**	(1,194 99) ST	—	—
Asset Class Equities									
CASEY'S GENERAL STORES INC (CASY)	6/3/15	118 000	88 270	120 450	10,415 86	**14,213.10**	3,797 24 ST	104 00	0 73
Next Dividend Payable 02/2016; Asset Class· Equities									
CATERPILLAR INC (CAT)	4/25/13	566 000	84.588	67.960	47,876 53	38,465 36	(9,411.17) LT		
	7/31/13	12 000	82.970	67.960	995.64	815.52	(180.12) LT		
	5/13/15	58 000	88 440	67.960	5,129.52	3,941.68	(1,187.84) ST		
	9/1/15	5.000	74 900	67 960	374 50	339 80	(34 70) ST		
	Total	641 000			54,376 19	**43,562.36**	(9,591 29) LT (1,222 54) ST	1,974 00	4 53
Next Dividend Payable 02/2016, Asset Class Equities									
CATO CP CL A NEW (CATO)	6/28/13	46.000	25.100	36 820	1,154 60	**1,693.72**	539 12 LT	55 00	3 24
Next Dividend Payable 01/04/16, Asset Class: Equities									
CAVIUM INC COM (CAVM)	6/28/13	29 000	35 510	65 710	1,029 79	1,905 59	875 80 LT		
	7/31/13	9 000	36 940	65 710	332 46	591 39	258 93 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	38 000			1,362 25	**2,496.98**	1,134 73 LT	—	—
Asset Class Equities									
CBOE HOLDINGS (CBOE)	4/25/13	204.000	36 616	64 900	7,469 62	**13,239.60**	5,769 98 LT	188 00	1.41
Next Dividend Payable 03/2016, Asset Class: Equities									
CBS CORP NEW CL B SHRS (CBS)	4/25/13	527.000	46 010	47 130	24,247.27	24,837 51	590 24 LT		
	5/13/15	42 000	59 720	47 130	2,508 24	1,979 46	(528 78) ST		
	Total	569 000			26,755 51	**26,816.97**	590 24 LT (528 78) ST	341.00	1 27
Next Dividend Payable 01/01/16; Asset Class Equities									
CDK GLOBAL INC COM (CDK)	4/25/13	164 000	25 329	47.470	4,154 01	7,785 08	3,631 07 LT		
	3/26/14	7 000	28 896	47 470	202.27	332 29	130.02 LT		
	5/13/15	13 000	54 010	47 470	702.13	617 11	(85 02) ST		
	9/1/15	10.000	47 790	47 470	477 90	474 70	(3 20) ST		
	Total	194 000			5,536 31	**9,209.18**	3,761 09 LT (88 22) ST	105 00	1 14
Next Dividend Payable 03/2016; Asset Class: Equities									
CDW CORPORATION (CDW)	12/2/15	452 000	43 620	42 040	19,716 24	**19,002.08**	(714 16) ST	194.00	1 02
Next Dividend Payable 03/2016; Asset Class Equities									
CEB INC COM (CEB)	6/28/13	21.000	63 820	61 390	1,340 22	1,289 19	(51 03) LT		
	5/13/15	22 000	82 080	61 390	1,805.76	1,350 58	(455 18) ST		
	9/1/15	16 000	68.930	61 390	1,102 88	982.24	(120 64) ST		
	Total	59.000			4,248 86	**3,622.01**	(51 03) LT (575 82) ST	89 00	2 45
Next Dividend Payable 03/2016; Asset Class: Equities									
CELANESE CORP SERIES A COM STK (CE)	4/25/13	174 000	48 484	67.330	8,436 28	**11,715.42**	3,279.14 LT	209.00	1 78
Next Dividend Payable 02/2016; Asset Class Equities									
CELGENE CORP (CELG)	4/25/13	789.000	59.005	119 760	46,554 94	94,490 64	47,935.70 LT		
	12/12/14	5 000	114 490	119 760	572 45	598.80	26 35 LT		
	5/13/15	97 000	113 400	119 760	10,999 80	11,616 72	616 92 ST		
	9/1/15	44 000	115 460	119 760	5,080 24	5,269 44	189 20 ST		
	Total	935 000			63,207 43	**111,975.60**	47,962 05 LT 806 12 ST	—	—
Asset Class Equities									
CELLDEX THERAPEUTICS INC NEW (CLDX)	6/28/13	80 000	15.730	15 680	1,258 40	1,254.40	(4 00) LT		
	5/13/15	53 000	26 030	15 680	1,379 59	831 04	(548 55) ST		
	9/1/15	79 000	14.340	15.680	1,132.86	1,238 72	105 86 ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	212.000			3,770 85	**3,324.16**	(4.00) LT (442 69) ST	—	—
Asset Class Equities									
CEMPRA INC (CEMP)	6/28/13	139 000	7.950	31 130	1,105 05	**4,327.07**	3,222 02 LT	—	—
Asset Class Equities									
CENT EUR MEDIA ENTERPR LTD NEW (CETV)	6/28/13	331 000	3.269	2 690	1,082 07	890 39	(191 68) LT		
	5/13/15	240 000	2.430	2 690	583 20	645 60	62 40 ST		
	9/1/15	69 000	2.100	2 690	144 90	185.61	40 71 ST		
	Total	640 000			1,810 17	**1,721.60**	(191 68) LT 103 11 ST	—	—
Asset Class Equities									
CENT PAC FINL CP NEW (CPF)	6/28/13	39 000	18 050	22.020	703 95	858 78	154 83 LT		
	9/1/15	70 000	20 000	22 020	1,400 00	1,541 40	141 40 ST		
	Total	109 000			2,103 95	**2,400.18**	154 83 LT 141 40 ST	61 00	2 54
Next Dividend Payable 03/2016; Asset Class: Equities									
CENTENE CORPORATION (CNC)	6/28/13	54.000	26 320	65 810	1,421 28	3,553 74	2,132 46 LT		
	7/31/13	58 000	27 830	65.810	1,614.14	3,816.98	2,202.84 LT		
	5/13/15	28 000	67.490	65 810	1,889.72	1,842.68	(47.04) ST		
	9/1/15	11.000	59.320	65 810	652 52	723 91	71 39 ST		
	Total	151 000			5,577 66	**9,937.31**	4,335 30 LT 24 35 ST	—	—
Asset Class Equities									
CENTERPOINT ENERGY INC (CNP)	4/25/13	384 000	24 320	18 360	9,338 88	**7,050.24**	(2,288 64) LT	380 00	5 38
Next Dividend Payable 03/2016, Asset Class: Alt									
CENTURY ALUMINUM CO (CENX)	6/28/13	119 000	9 300	4 420	1,106 70	**525.98**	(580 72) LT	—	—
Asset Class Equities									
CENTURYLINK INC (CTL)	4/25/13	425 000	37.610	25.160	15,984 25	10,693 00	(5,291 25) LT		
	9/1/15	70 000	25 900	25 160	1,813 00	1,761.20	(51 80) ST		
	Total	495 000			17,797 25	**12,454.20**	(5,291 25) LT (51 80) ST	1,069 00	8 58
Next Dividend Payable 03/2016, Asset Class: Equities									
CEPHEID INC (CPHD)	4/25/13	186 000	38.490	36 530	7,159 22	**6,794.58**	(364 64) LT	—	—
Asset Class: Equities									
CERNER CORP (CERN)	4/25/13	310 000	45 720	60 170	14,173 20	18,652.70	4,479 50 LT		
	9/1/15	13 000	59 870	60 170	778 31	782.21	3.90 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	323 000			14,951 51	**19,434.91**	4,479 50 LT 3 90 ST	—	—
Asset Class: Equities									
CF INDUSTRIES HOLDINGS,INC (CF)	4/25/13	210 000	38 298	40 810	8,042 58	8,570 10	527.52 LT		
	9/1/15	37.000	54 840	40 810	2,029 08	1,509 97	(519 11) ST		
	Total	247.000			10,071 66	**10,080.07**	527 52 LT (519.11) ST	296 00	2 93
Next Dividend Payable 02/2016, Asset Class Equities									
CH ROBINSON WORLDWIDE INC NEW (CHRW)	4/25/13	166 000	58 220	62.020	9,664 52	**10,295.32**	630 80 LT	286 00	2 77
Next Dividend Payable 03/2016; Asset Class Equities									
CHARLES SCHWAB NEW (SCHW)	4/25/13	1,214 000	16.760	32 930	20,346 64	39,977 02	19,630 38 LT		
	12/12/14	35 000	28.750	32 930	1,006 25	1,152 55	146 30 LT		
	5/13/15	118 000	31 700	32.930	3,740 60	3,885 74	145 14 ST		
	9/1/15	89 000	29 090	32 930	2,589 01	2,930 77	341 76 ST		
	Total	1,456 000			27,682.50	**47,946.08**	19,776 68 LT 486.90 ST	349 00	0.72
Next Dividend Payable 02/2016; Asset Class Equities									
CHARTER COMMUNICATIONS INC DEL (CHTR)	4/25/13	85 000	101 180	183.100	8,600 30	15,563 50	6,963 20 LT		
	5/13/15	10 000	177 410	183.100	1,774.10	1,831 00	56 90 ST		
	Total	95 000			10,374 40	**17,394.50**	6,963.20 LT 56.90 ST	—	—
Asset Class: Equities									
CHEESE CAKE FACTORY INC (CAKE)	4/25/13	230 000	39 980	46.110	9,195 40	**10,605.30**	1,409 90 LT	184.00	1 73
Next Dividend Payable 02/2016; Asset Class: Equities									
CHENIERE ENERGY INC NEW (LNG)	4/25/13	278 000	27.693	37 250	7,698 57	10,355 50	2,656 93 LT		
	9/1/15	17 000	59 600	37 250	1,013 20	633 25	(379 95) ST		
	Total	295 000			8,711 77	**10,988.75**	2,656 93 LT (379 95) ST	—	—
Asset Class Alt									
CHESAPEAKE ENERGY CORP (CHK)	4/25/13	454 000	18 237	4 500	8,279.77	2,043 00	(6,236 77) LT		
	3/26/14	11 000	23.393	4 500	257 32	49 50	(207 82) LT		
	9/1/15	40 000	7 570	4.500	302 80	180 00	(122.80) ST		
	Total	505 000			8,839 89	**2,272.50**	(6,444 59) LT (122 80) ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHEVRON CORP (CVX)	4/25/13	1,610 000	118 812	89 960	191,286.50	144,835 60	(46,450 90) LT		
	4/25/13	58 000	120 557	89 960	6,992.31	5,217 68	(1,774 63) LT H		
	5/8/13	57 000	123.390	89.960	7,033 22	5,127 72	(1,905 50) LT		
	7/31/13	65 000	126.148	89 960	8,199 61	5,847 40	(2,352 21) LT		
	6/10/14	7 000	125 340	89.960	877 38	629.72	(247.66) LT		
	12/12/14	20 000	102 380	89 960	2,047.60	1,799 20	(248 40) LT		
	5/13/15	232 000	107 700	89 960	24,986.40	20,870 72	(4,115 68) ST		
	9/1/15	30 000	78 190	89 960	2,345 70	2,698 80	353 10 ST		
	Total	2,079 000			243,768 72	**187,026.84**	(52,979 30) LT (3,762 58) ST	8,898 00	4 75
Next Dividend Payable 03/2016; Basis Adjustment Due to Wash Sale $108 29; Asset Class Equities									
CHICAGO BRIDGE & IRON CO. N.V. (CBI) *Next Dividend Payable 03/2016, Asset Class: Equities*	4/25/13	163 000	53 560	38 990	8,730 28	**6,355.37**	(2,374 91) LT	46 00	0.72
CHICOS FAS INC (CHS) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	514 000	17 850	10 670	9,174 90	**5,484.38**	(3,690 52) LT	159.00	2 89
CHIPOTLE MEXICAN GRILL INC COM (CMG)	4/25/13	35 000	363 150	479 850	12,710 25	16,794.75	4,084 50 LT		
	5/13/15	5 000	635 320	479 850	3,176 60	2,399.25	(777.35) ST		
	Total	40 000			15,886 85	**19,194.00**	4,084 50 LT (777 35) ST	—	—
Asset Class Equities									
CHOICE HOTELS INTL INC NEW (CHH) *Next Dividend Payable 01/18/16; Asset Class Equities*	4/25/13	208 000	45 490	50 410	9,461.92	**10,485.28**	1,023 36 LT	171 00	1.63
CHUBB CORP (CB)	4/25/13	167.000	89.115	132.640	14,882 20	22,150 88	7,268 68 LT		
	7/31/13	41 000	86 610	132 640	3,551 01	5,438 24	1,887 23 LT		
	12/12/14	38 000	101 840	132 640	3,869 92	5,040 32	1,170 40 LT		
	5/13/15	49.000	98 290	132 640	4,816 21	6,499 36	1,683 15 ST		
	Total	295 000			27,119.34	**39,128.80**	10,326.31 LT 1,683 15 ST	673 00	1 71
Next Dividend Payable 01/05/16, Asset Class Equities									
CHURCH & DWIGHT CO INC (CHD)	4/25/13	148 000	63 390	84 880	9,381.72	12,562 24	3,180 52 LT		
	7/31/13	12 000	63 710	84 880	764 52	1,018 56	254.04 LT		
	Total	160.000			10,146 24	**13,580.80**	3,434 56 LT	214 00	1.57
Next Dividend Payable 03/2016, Asset Class: Equities									
CIENA CORP NEW (CIEN)	4/25/13	260 000	14 957	20 690	3,888.72	5,379 40	1,490 68 LT		
	6/28/13	21 000	49 334	20 690	1,036 02	434 49	(601.53) LT		
	5/13/15	39 000	23.771	20 690	927 08	806 91	(120 17) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	320 000			5,851.82	**6,620.80**	889.15 LT (120.17) ST	—	—
Asset Class Equities									
CIGNA CORPORATION COM (CI)	4/25/13	246 000	65 810	146 330	16,189 26	35,997 18	19,807 92 LT		
	7/31/13	1.000	77 880	146 330	77 88	146 33	68 45 LT		
	5/13/15	37 000	131 690	146 330	4,872.53	5,414 21	541.68 ST		
	9/1/15	22 000	139 000	146 330	3,058 00	3,219.26	161 26 ST		
	Total	306 000			24,197 67	**44,776.98**	19,876 37 LT 702 94 ST	12 00	0 02
Next Dividend Payable 04/2016, Asset Class Equities									
CIMAREX ENERGY CO (XEC)	4/25/13	79 000	72.160	89 380	5,700 64	7,061.02	1,360 38 LT		
	5/13/15	11 000	116 930	89 380	1,286 23	983 18	(303 05) ST		
	9/1/15	8 000	105 610	89 380	844 88	715 04	(129 84) ST		
	Total	98 000			7,831.75	**8,759.24**	1,360.38 LT (432 89) ST	63 00	0.71
Next Dividend Payable 03/2016; Asset Class Equities									
CINCINNATI FINANCIAL OHIO (CINF)	4/25/13	253 000	48 880	59 170	12,366 64	14,970 01	2,603 37 LT		
	5/13/15	33 000	50 610	59.170	1,670 13	1,952 61	282 48 ST		
	9/1/15	46 000	50 960	59 170	2,344 16	2,721 82	377 66 ST		
	Total	332 000			16,380 93	**19,644.44**	2,603 37 LT 660 14 ST	611.00	3 11
Next Dividend Payable 03/2016; Asset Class Equities									
CINTAS CORP (CTAS)	5/13/15	154.000	84.150	91 050	12,959.10	**14,021.70**	1,062 60 ST	162 00	1 15
Next Dividend Payable 12/2016, Asset Class· Equities									
CISCO SYS INC (CSCO)	4/25/13	4,658 000	20 630	27.155	96,094 54	126,487 99	30,393.45 LT		
	5/8/13	5 000	20 740	27.155	103 70	135 77	32 07 LT		
	7/31/13	347 000	25 596	27 155	8,881 95	9,422.78	540 83 LT		
	12/12/14	105 000	26 855	27 155	2,819 78	2,851 27	31.49 LT		
	5/13/15	522 000	29 350	27 155	15,320 70	14,174 91	(1,145.79) ST		
	9/1/15	271 000	25 120	27.155	6,807 52	7,359 00	551.48 ST		
	Total	5,908 000			130,028 19	**160,431.74**	30,997.84 LT (594 31) ST	4,963 00	3 09
Next Dividend Payable 01/2016; Asset Class Equities									
CIT GROUP INC NEW (CIT)	4/25/13	221 000	42 440	39 700	9,379 24	8,773 70	(605.54) LT		
	5/13/15	11 000	46 190	39 700	508 09	436 70	(71 39) ST		
	9/1/15	39 000	42 040	39 700	1,639 56	1,548.30	(91 26) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	271 000			11,526 89	**10,758.70**	(605 54) LT (162 65) ST	163.00	1 51
Next Dividend Payable 02/2016; Asset Class Equities									
CITIGROUP INC NEW (C)	4/25/13	2,909 000	47 136	51.750	137,118 33	150,540.75	13,422 42 LT		
	7/31/13	6 000	52 270	51.750	313 62	310 50	(3 12) LT		
	12/12/14	7.000	53 400	51 750	373.80	362 25	(11 55) LT		
	5/13/15	287 000	54.200	51.750	15,555 40	14,852 25	(703 15) ST		
	9/1/15	115 000	50.940	51.750	5,858 10	5,951 25	93 15 ST		
	Total	3,324 000			159,219 25	**172,017.00**	13,407 75 LT (610 00) ST	665 00	0.38
Next Dividend Payable 02/2016, Asset Class: Equities									
CITIZENS FINANCIAL GROUP INC (CFG)	10/21/15	547.000	23.170	26.190	12,673 99	**14,325.93**	1,651 94 ST	219 00	1 52
Next Dividend Payable 02/2016, Asset Class Equities									
CITIZENS INC CL A (CIA)	4/25/13	685 000	6 587	7 430	4,511 89	**5,089.55**	577 66 LT	—	—
Asset Class· Equities									
CITRIX SYSTEMS INC (CTXS)	4/25/13	154 000	63 140	75 650	9,723 56	11,650.10	1,926 54 LT		
	5/13/15	11 000	66 010	75 650	726 11	832.15	106 04 ST		
	Total	165 000			10,449 67	**12,482.25**	1,926 54 LT 106 04 ST	—	—
Asset Class Equities									
CITY HOLDING CO (CHCO)	4/25/13	251.000	37.953	45.640	9,526 25	**11,455.64**	1,929.39 LT	422 00	3 68
Next Dividend Payable 01/2016; Asset Class Equities									
CIVEO CORP CDA COM (CVEO)	4/25/13	164 000	16 001	1 420	2,624 21	232.88	(2,391 33) LT		
	5/13/15	160 000	4 520	1 420	723 20	227 20	(496 00) ST		
	9/1/15	401 000	1.860	1 420	745.86	569 42	(176 44) ST		
	Total	725 000			4,093.27	**1,029.50**	(2,391.33) LT (672.44) ST	—	—
Asset Class Equities									
CLECO CORP HLDG CO. (CNL)	6/28/13	54 000	46 710	52 210	2,522 33	2,819 34	297.01 LT		
	5/13/15	47 000	53 730	52 210	2,525 31	2,453 87	(71.44) ST		
	9/1/15	33 000	53 320	52 210	1,759.56	1,722 93	(36 63) ST		
	Total	134 000			6,807 20	**6,996.14**	297 01 LT (108 07) ST	214 00	3 05
Next Dividend Payable 02/2016; Asset Class Equities									
CLIFFS NATURAL RESOURCES INC (CLF)	5/8/13	336 000	23.113	1 580	7,765 80	530 88	(7,234 92) LT		
	9/1/15	402 000	3 760	1 580	1,511 52	635 16	(876 36) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	738 000			9,277 32	**1,166.04**	(7,234 92) LT (876 36) ST	—	—
Asset Class: Equities									
CLIFTON BANCORP INC (CSBK)	4/25/13	694 000	12.243	14 340	8,496 93	**9,951.96**	1,455 03 LT	167 00	1 67
Next Dividend Payable 02/2016, Asset Class Equities									
CLOROX CO (CLX)	4/25/13	107 000	87.103	126 830	9,320 04	13,570 81	4,250 77 LT		
	5/8/13	56 000	85 930	126.830	4,812 08	7,102 48	2,290.40 LT		
	7/31/13	39 000	86 040	126 830	3,355 56	4,946.37	1,590 81 LT		
	Total	202 000			17,487 68	**25,619.66**	8,131.98 LT	622 00	2 42
Next Dividend Payable 02/2016, Asset Class Equities									
CLOVIS ONCOLOGY (CLVS)	6/28/13	17 000	68.180	35 000	1,159 06	595.00	(564 06) LT		
	12/12/14	8 000	55.150	35 000	441 20	280 00	(161.20) LT		
	5/13/15	14 000	86 000	35 000	1,204 00	490 00	(714 00) ST		
	9/1/15	25 000	79 000	35 000	1,975 00	875.00	(1,100 00) ST		
	Total	64.000			4,779 26	**2,240.00**	(725 26) LT (1,814 00) ST	—	—
Asset Class Equities									
CME GROUP INC (CME)	4/25/13	356 000	61 035	90.600	21,728 60	32,253 60	10,525 00 LT		
	7/31/13	6 000	74 300	90 600	445 80	543 60	97 80 LT		
	6/3/15	77 000	94 520	90.600	7,278 04	6,976 20	(301.84) ST		
	9/1/15	5 000	91.120	90 600	455 60	453 00	(2 60) ST		
	Total	444 000			29,908 04	**40,226.40**	10,622 80 LT (304 44) ST	888 00	2 20
Next Dividend Payable 03/2016, Asset Class: Equities									
CMS ENERGY CP (CMS)	4/25/13	262 000	29 250	36 080	7,663 50	9,452.96	1,789 46 LT		
	5/13/15	40 000	32.760	36 080	1,310.40	1,443 20	132 80 ST		
	9/1/15	9 000	32.100	36 080	288.90	324 72	35 82 ST		
	Total	311 000			9,262 80	**11,220.88**	1,789 46 LT 168 62 ST	361 00	3 21
Next Dividend Payable 02/2016, Asset Class Equities									
CNA FINANCIAL (CNA)	7/31/13	37.000	35 580	35 150	1,316 46	**1,300.55**	(15 91) LT	37 00	2 84
Next Dividend Payable 03/2016, Asset Class Equities									
CNO FINL GROUP INC COM (CNO)	4/25/13	609 000	11.117	19 090	6,770 06	**11,625.81**	4,855.75 LT	171 00	1.47
Next Dividend Payable 03/2016, Asset Class. Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
COACH INC (COH)	4/25/13	248 000	57 580	32 730	14,279 81	8,117 04	(6,162 77) LT		
	7/31/13	23 000	53 280	32 730	1,225 44	752 79	(472 65) LT		
	5/13/15	80 000	38 130	32 730	3,050.40	2,618 40	(432 00) ST		
	Total	351 000			18,555 65	**11,488.23**	(6,635 42) LT (432 00) ST	474.00	4 12
Next Dividend Payable 03/2016; Asset Class Equities									
COBALT INTL ENERGY (CIE)	4/25/13	333 000	28 690	5 400	9,553 77	1,798.20	(7,755 57) LT		
	5/13/15	8.000	10 810	5 400	86 48	43 20	(43 28) ST		
	9/1/15	99 000	8 020	5 400	793 98	534 60	(259 38) ST		
	Total	440 000			10,434 23	**2,376.00**	(7,755 57) LT (302 66) ST	—	—
Asset Class· Equities									
COCA COLA CO (KO)	4/25/13	3,619 000	42 360	42 960	153,300 85	155,472 24	2,171 39 LT		
	7/31/13	193 000	40 111	42 960	7,741 40	8,291.28	549 88 LT		
	12/12/14	187.000	40 910	42.960	7,650 17	8,033 52	383.35 LT		
	5/13/15	446 000	41.050	42.960	18,308 30	19,160 16	851 86 ST		
	9/1/15	117 000	38 750	42 960	4,533.75	5,026 32	492 57 ST		
	Total	4,562 000			191,534 47	**195,983.52**	3,104 62 LT 1,344.43 ST	6,022 00	3 07
Next Dividend Payable 03/2016, Asset Class Equities									
COCA-COLA ENTERPRISES INC. NEW (CCE)	4/25/13	256 000	36 016	49 240	9,220 17	12,605.44	3,385 27 LT		
	5/13/15	43.000	45 250	49.240	1,945 75	2,117 32	171.57 ST		
	Total	299.000			11,165 92	**14,722.76**	3,385 27 LT 171 57 ST	335 00	2 27
Next Dividend Payable 03/2016; Asset Class Equities									
COEUR D'ALENE MINES COR IDAHO (CDE)	6/26/15	2,235 000	5 630	2 480	12,583 05	**5,542.80**	(7,040 25) ST	—	—
Asset Class Equities									
COGNEX CORP (CGNX)	4/25/13	249 000	19 017	33 770	4,735 32	**8,408.73**	3,673 41 LT	70 00	0 83
Next Dividend Payable 03/2016, Asset Class· Equities									
COGNIZANT TECH SOLUTIONS CL A (CTSH)	4/25/13	563 000	30.687	60.020	17,276 59	33,791 26	16,514 67 LT		
	5/13/15	82 000	61 850	60 020	5,071 70	4,921 64	(150 06) ST		
	9/1/15	36.000	61.230	60 020	2,204 28	2,160 72	(43 56) ST		
	Total	681.000			24,552 57	**40,873.62**	16,514 67 LT (193 62) ST	—	—
Asset Class· Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
COLFAX CORP (CFX)	6/28/13	31 000	52 420	23 350	1,625 02	723 85	(901 17) LT		
	7/31/13	35 000	53 090	23 350	1,858 15	817 25	(1,040 90) LT		
	5/13/15	54 000	50 850	23 350	2,745 90	1,260 90	(1,485 00) ST		
	Total	120.000			6,229 07	**2,802.00**	(1,942 07) LT (1,485 00) ST	—	—
Asset Class: Equities									
COLGATE PALMOLIVE CO (CL)	4/25/13	927 000	59 892	66 620	55,520 02	61,756 74	6,236 72 LT		
	7/31/13	14 000	59.930	66 620	839 02	932 68	93.66 LT		
	9/1/15	123 000	61.270	66 620	7,536 21	8,194 26	658 05 ST		
	Total	1,064.000			63,895 25	**70,883.68**	6,330 38 LT 658 05 ST	1,617 00	2 28
Next Dividend Payable 02/2016, Asset Class: Equities									
COLUMBIA PIPELINE GRP INC COM (CPGX)	4/25/13	173.000	19.974	20.000	3,455 43	3,460.00	4 57 LT		
	9/1/15	17 000	24 030	20 000	408 51	340 00	(68 51) ST		
	Total	190 000			3,863 94	**3,800.00**	4.57 LT (68 51) ST	95.00	2 50
Next Dividend Payable 02/2016, Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	4/25/13	2,266 000	40.746	56 430	92,330 21	127,870.38	35,540 17 LT		
	9/1/15	153 000	55 020	56 430	8,418 06	8,633 79	215.73 ST		
	9/1/15	293 000	56 250	56 430	16,481 25	16,533 99	52 74 ST		
	Total	2,712 000			117,229 52	**153,038.16**	35,540 17 LT 268 47 ST	2,712 00	1.77
Next Dividend Payable 01/2016, Asset Class Equities									
COMERICA INC (CMA) *Next Dividend Payable 01/01/16; Asset Class Equities*	4/25/13	215.000	36 230	41 830	7,789.45	**8,993.45**	1,204 00 LT	181 00	2 01
COMMERCE BANCSHARES (CBSH) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	257 000	34.562	42.540	8,882 48	**10,932.78**	2,050 30 LT	231 00	2 11
COMMERCIAL METALS CO (CMC)	6/28/13	87 000	14.600	13.690	1,270 20	1,191 03	(79 17) LT		
	7/31/13	95 000	15 530	13 690	1,475.35	1,300 55	(174.80) LT		
	Total	182.000			2,745 55	**2,491.58**	(253 97) LT	87 00	3 49
Next Dividend Payable 02/2016; Asset Class: Equities									
COMMUNITY HLTH SYS INC NEW (CYH)	4/25/13	145 000	42.710	26 530	6,192 95	3,846 85	(2,346.10) LT		
	1/27/14	31 000	40 175	26 530	1,245 43	822.43	(423 00) LT		
	Total	176 000			7,438.38	**4,669.28**	(2,769.10) LT	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
COMMUNITYONE BANCORP COM (COB)	6/28/13	78 000	8 000	13 470	624 00	**1,050.66**	426.66 LT	—	—
Asset Class· Equities									
COMMVAULT SYSTEMS, INC. (CVLT)	4/25/13	89 000	73 410	39 350	6,533 49	**3,502.15**	(3,031 34) LT	—	—
Asset Class Equities									
COMPUTER SCIENCES CP (CSC)	4/25/13	178 000	25 933	32 680	4,616 13	**5,817.04**	1,200 91 LT	100 00	1 71
Next Dividend Payable 01/26/16; Asset Class Equities									
CONAGRA FOODS INC (CAG)	4/25/13	356 000	35 470	42.160	12,627 32	15,008 96	2,381 64 LT		
	7/31/13	20 000	36 230	42 160	724 60	843 20	118 60 LT		
	12/12/14	78 000	36 730	42 160	2,864 94	3,288 48	423 54 LT		
	5/13/15	120 000	37 460	42.160	4,495 20	5,059 20	564 00 ST		
	Total	574.000			20,712 06	**24,199.84**	2,923.78 LT 564 00 ST	574 00	2 37
Next Dividend Payable 03/2016; Asset Class Equities									
CONCHO RES INC (CXO)	4/25/13	107 000	86.620	92 860	9,268 34	9,936 02	667 68 LT		
	5/13/15	36 000	118 070	92 860	4,250 52	3,342 96	(907 56) ST		
	Total	143 000			13,518 86	**13,278.98**	667 68 LT (907 56) ST	—	—
Asset Class Equities									
CONOCOPHILLIPS (COP)	4/25/13	1,163 000	58 429	46 690	67,953 16	54,300 47	(13,652 69) LT		
	7/31/13	24 000	65 089	46 690	1,562 14	1,120 56	(441 58) LT		
	5/13/15	139 000	65 390	46 690	9,089 21	6,489 91	(2,599.30) ST		
	9/1/15	65 000	47 750	46 690	3,103.75	3,034 85	(68 90) ST		
	Total	1,391 000			81,708 26	**64,945.79**	(14,094 27) LT (2,668 20) ST	4,117 00	6 33
Next Dividend Payable 03/2016, Asset Class· Equities									
CONS COMMUNICATIONS HLDGS (CNSL)	4/25/13	448 000	17 960	20 950	8,046.10	**9,385.60**	1,339 50 LT R	694 00	7 39
Next Dividend Payable 02/2016, Asset Class: Equities									
CONS EDISON INC (HLDG CO) (ED)	4/25/13	179 000	62 940	64 270	11,266 26	11,504.33	238 07 LT		
	7/31/13	43 000	59 860	64 270	2,573 98	2,763.61	189 63 LT		
	5/13/15	77 000	60 240	64 270	4,638 48	4,948 79	310.31 ST		
	9/1/15	16 000	61.580	64.270	985 28	1,028 32	43 04 ST		
	Total	315 000			19,464 00	**20,245.05**	427 70 LT 353.35 ST	819 00	4 04
Next Dividend Payable 03/2016, Asset Class Equities									
CONSOL ENERGY INC (CNX)	4/25/13	269 000	33 053	7.900	8,891 29	**2,125.10**	(6,766.19) LT	11 00	0 51
Next Dividend Payable 02/2016; Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CONSTELLATION BRANDS INC CL A (STZ)	4/25/13	142 000	48 490	142 440	6,885 58	20,226 48	13,340 90 LT		
	9/1/15	14 000	127 720	142 440	1,788 08	1,994 16	206 08 ST		
	Total	156 000			8,673.66	**22,220.64**	13,340 90 LT 206 08 ST	193 00	0 86
Next Dividend Payable 02/2016, Asset Class Equities									
CONTINENTAL BLDG PRODS INC (CBPX)	6/26/15	586 000	21 880	17 460	12,821 68	**10,231.56**	(2,590 12) ST	—	—
Asset Class Equities									
CONTINENTAL RESOURCES INC (CLR)	7/31/13	72.000	46 240	22 980	3,329 28	1,654 56	(1,674 72) LT		
	5/13/15	7 000	46 730	22 980	327 11	160 86	(166 25) ST		
	Total	79 000			3,656.39	**1,815.42**	(1,674.72) LT (166 25) ST	—	—
Asset Class Equities									
CONTRA FURIEX PHARMACEUTICALS	7/7/14	32.000	0 000	N/A	0 00	**N/A**	N/A LT 2	—	—
Asset Class· Equities									
CONTRA LEAP WIRELESS	3/14/14	76.000	0 000	N/A	0 00	**N/A**	N/A LT 2	—	—
Asset Class Equities									
COOPER CO INC NEW (COO)	4/25/13	57.000	107.340	134.200	6,118 38	7,649 40	1,531.02 LT		
	9/1/15	5 000	159 410	134 200	797 05	671 00	(126 05) ST		
	Total	62.000			6,915 43	**8,320.40**	1,531 02 LT (126 05) ST	4 00	0 04
Next Dividend Payable 02/2016, Asset Class Equities									
COPA HOLDINGS,S.A. CLA A (CPA)	6/28/13	11 000	131.100	48 260	1,442.10	530 86	(911.24) LT		
	5/13/15	47.000	91.530	48 260	4,301.91	2,268 22	(2,033 69) ST		
	9/1/15	5 000	49 570	48 260	247 85	241 30	(6 55) ST		
	Total	63 000			5,991.86	**3,040.38**	(911 24) LT (2,040 24) ST	212 00	6.97
Next Dividend Payable 03/2016, Asset Class Equities									
COPART INC (CPRT)	7/31/13	50 000	32.550	38 010	1,627.50	1,900 50	273 00 LT		
	9/1/15	6 000	33 850	38 010	203 10	228 06	24 96 ST		
	Total	56 000			1,830 60	**2,128.56**	273 00 LT 24 96 ST	—	—
Asset Class Equities									
CORELOGIC INC (CLGX)	10/21/15	419 000	40 370	33 860	16,915 03	**14,187.34**	(2,727 69) ST	—	—
Asset Class· Equities									
CORNING INC (GLW)	4/25/13	1,210 000	14 280	18 280	17,278 80	22,118 80	4,840 00 LT		
	5/13/15	158.000	21 080	18 280	3,330 64	2,888.24	(442 40) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,368 000			20,609 44	**25,007.04**	4,840.00 LT (442.40) ST	657 00	2.62
Next Dividend Payable 03/2016, Asset Class: Equities									
CORVEL CORP (CRVL) *Asset Class. Equities*	4/25/13	215 000	20 739	43 920	4,458 89	**9,442.80**	4,983 91 LT	—	—
COSTAR GROUP INC (CSGP) *Asset Class Equities*	4/25/13	40 000	109 260	206 690	4,370 40	**8,267.60**	3,897 20 LT	—	—
COSTCO WHOLESALE CORP NEW (COST)	4/25/13	384.000	109 200	161.500	41,932 80	62,016 00	20,083 20 LT		
	7/31/13	34 000	117 340	161 500	3,989 56	5,491.00	1,501 44 LT		
	3/26/14	11 000	112 490	161 500	1,237.39	1,776 50	539 11 LT		
	5/13/15	24 000	143 240	161 500	3,437 76	3,876 00	438 24 ST		
	9/1/15	24 000	138 300	161 500	3,319 20	3,876 00	556 80 ST		
	Total	477.000			53,916 71	**77,035.50**	22,123.75 LT 995 04 ST	763 00	0 99
Next Dividend Payable 02/2016; Asset Class: Equities									
COVANTA HOLDING CORP (CVA) *Next Dividend Payable 01/07/16; Asset Class Equities*	6/27/14	553 000	20 467	15 490	11,318 02	**8,565.97**	(2,752 05) LT R	553 00	6 45
CRACKER BARREL OLD CTRY STORE (CBRL)	4/25/13	11 000	82 231	126 830	904 54	1,395.13	490 59 LT		
	5/13/15	14.000	135 600	126.830	1,898 40	1,775 62	(122 78) ST		
	9/1/15	21 000	143 330	126 830	3,009 93	2,663 43	(346 50) ST		
	Total	46 000			5,812 87	**5,834.18**	490 59 LT (469 28) ST	202.00	3 46
Next Dividend Payable 02/2016; Asset Class: Equities									
CREDIT ACCEPTANCE CORP. (CACC) *Asset Class Equities*	10/21/15	65 000	205 610	214 020	13,364 65	**13,911.30**	546 65 ST	—	—
CREE RESEARCH INC (CREE) *Asset Class: Equities*	4/25/13	145 000	56 412	26 670	8,179 76	**3,867.15**	(4,312 61) LT	—	—
CROCS INC (CROX)	6/28/13	75 000	16 490	10 240	1,236 75	768 00	(468 75) LT		
	5/13/15	33 000	14 540	10.240	479 82	337.92	(141 90) ST		
	Total	108 000			1,716 57	**1,105.92**	(468 75) LT (141 90) ST	—	—
Asset Class: Equities									
CROWN HLDGS INC (HOLDING CO) (CCK)	4/25/13	217.000	42.019	50 700	9,118 22	11,001.90	1,883 68 LT		
	7/31/13	11 000	43 940	50 700	483 34	557.70	74 36 LT		
	Total	228.000			9,601 56	**11,559.60**	1,958 04 LT	—	—
Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CSRA INC (CSRA)	4/25/13	178 000	19 787	30 000	3,522 03	**5,340.00**	1,817.97 LT	71.00	1 32
Next Dividend Payable 01/26/16, Asset Class: Equities									
CST BRANDS INC COM (CST)	4/25/13	68.000	30 688	39 140	2,086.76	**2,661.52**	574.76 LT	17 00	0 63
Next Dividend Payable 01/15/16; Asset Class: Equities									
CSX CORP (CSX)	4/25/13	746 000	24 320	25 950	18,142 72	19,358 70	1,215.98 LT		
	7/31/13	35 000	24 830	25 950	869 05	908 25	39.20 LT		
	5/13/15	202 000	34 780	25 950	7,025 56	5,241 90	(1,783 66) ST		
	Total	983 000			26,037.33	**25,508.85**	1,255.18 LT (1,783 66) ST	708 00	2 77
Next Dividend Payable 03/2016, Asset Class Equities									
CULLEN FROST BANKERS INC (CFR)	4/25/13	87 000	60 054	60 000	5,224 66	5,220 00	(4 66) LT		
	5/13/15	5 000	74.730	60 000	373 65	300 00	(73 65) ST		
	9/1/15	21 000	61 010	60 000	1,281 21	1,260 00	(21 21) ST		
	Total	113 000			6,879 52	**6,780.00**	(4 66) LT (94 86) ST	240 00	3 53
Next Dividend Payable 03/2016, Asset Class: Equities									
CUMMINS INC (CMI)	4/25/13	170 000	112 320	88 010	19,094 40	14,961 70	(4,132 70) LT		
	9/1/15	5 000	120 310	88 010	601 55	440 05	(161 50) ST		
	Total	175 000			19,695 95	**15,401.75**	(4,132 70) LT (161.50) ST	683 00	4 43
Next Dividend Payable 03/2016; Asset Class: Equities									
CUMULUS MEDIA (CMLS)	6/28/13	324 000	3 420	0 330	1,108 08	**106.95**	(1,001 13) LT	—	—
Asset Class: Equities									
CVS HEALTH CORP COM (CVS)	4/25/13	1,064 000	57 970	97.770	61,679 65	104,027 28	42,347.63 LT		
	7/31/13	54 000	61.520	97 770	3,322.07	5,279 58	1,957 51 LT		
	12/12/14	37 000	89 940	97.770	3,327.78	3,617 49	289 71 LT		
	5/13/15	113.000	99 810	97 770	11,278 53	11,048 01	(230 52) ST		
	Total	1,268 000			79,608 03	**123,972.36**	44,594 85 LT (230.52) ST	2,156 00	1.73
Next Dividend Payable 02/2016, Asset Class: Equities									
CYPRESS SEMICONDUCTOR DELA (CY)	6/28/13	119 000	9.710	9 810	1,155 49	1,167 39	11 90 LT C		
	3/26/14	280 000	9 470	9 810	2,651 60	2,746 80	95.20 LT C		
	9/1/15	145.000	9 560	9 810	1,386 20	1,422 45	36 25 ST C		
	Total	544 000			5,193 29	**5,336.64**	107 10 LT 36.25 ST	239 00	4.47
Next Dividend Payable 01/21/16, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
D R HORTON INC (DHI)	4/25/13	387 000	24 612	32.030	9,524 92	12,395 61	2,870 69 LT		
	12/12/14	47 000	23 990	32.030	1,127.53	1,505 41	377 88 LT		
	5/13/15	40 000	25 280	32 030	1,011 20	1,281 20	270 00 ST		
	Total	474 000			11,663 65	**15,182.22**	3,248 57 LT 270 00 ST	152 00	1.00
Next Dividend Payable 03/2016, Asset Class Equities									
DANA HOLDING CORP (DAN)	6/28/13	76 000	19.410	13 800	1,475 16	1,048 80	(426 36) LT		
	9/1/15	24 000	16 820	13 800	403 68	331 20	(72 48) ST		
	Total	100 000			1,878 84	**1,380.00**	(426 36) LT (72.48) ST	24 00	1 73
Next Dividend Payable 03/2016; Asset Class Equities									
DANAHER CORPORATION (DHR)	4/25/13	550 000	60 457	92 880	33,251 18	51,084 00	17,832.82 LT		
	7/31/13	23 000	67 440	92 880	1,551.12	2,136 24	585.12 LT		
	5/13/15	110 000	87 350	92 880	9,608 50	10,216.80	608 30 ST		
	Total	683.000			44,410 80	**63,437.04**	18,417 94 LT 608.30 ST	369.00	0 58
Next Dividend Payable 01/29/16, Asset Class Equities									
DARDEN RESTAURANTS (DRI)	4/25/13	197.000	45 576	63 640	8,978 42	12,537 08	3,558.66 LT		
	7/31/13	28 000	43 855	63 640	1,227 93	1,781 92	553 99 LT		
	Total	225 000			10,206 35	**14,319.00**	4,112.65 LT	450 00	3 14
Next Dividend Payable 02/2016, Asset Class Equities									
DAVITA INC (DVA)	4/25/13	96.000	60 465	69.710	5,804 64	6,692 16	887 52 LT		
	7/31/13	78 000	58 225	69.710	4,541 55	5,437 38	895 83 LT		
	5/13/15	38 000	80 980	69 710	3,077 24	2,648 98	(428 26) ST		
	9/1/15	9 000	74 050	69 710	666.45	627 39	(39 06) ST		
	Total	221 000			14,089 88	**15,405.91**	1,783 35 LT (467.32) ST	—	—
Asset Class Equities									
DEAN FOODS CO NEW (DF)	4/25/13	246 000	17 672	17.150	4,347 20	**4,218.90**	(128 30) LT	69.00	1 63
Next Dividend Payable 03/2016; Asset Class Equities									
DECKER OUTDOOR CORPORATION (DECK)	6/28/13	26.000	50 850	47.200	1,322 10	**1,227.20**	(94.90) LT	—	—
Asset Class: Equities									
DEERE & CO (DE)	4/25/13	39.000	86.152	76.270	3,359 94	2,974 53	(385.41) LT		
	6/28/13	106 000	81 661	76 270	8,656 02	8,084 62	(571.40) LT		
	7/31/13	83 000	83 120	76 270	6,898.99	6,330 41	(568 58) LT		
	12/2/14	151 000	88.310	76.270	13,334 81	11,516 77	(1,818 04) LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	379 000			32,249.76	**28,906.33**	(3,343 43) LT	910 00	3.14
Next Dividend Payable 02/01/16, Asset Class Equities									
DELPHI AUTOMOTIVE PLC (DLPH)	6/26/15	266.000	88 610	85 730	23,570 26	22,804.18	(766 08) ST		
	9/1/15	48 000	72 030	85.730	3,457 44	4,115 04	657 60 ST		
	Total	314.000			27,027 70	**26,919.22**	(108 48) ST	314 00	1.16
Next Dividend Payable 02/2016; Asset Class· Equities									
DELTA AIR LINES INC NEW (DAL)	4/25/13	792 000	16 351	50 690	12,949 75	40,146 48	27,196 73 LT		
	5/13/15	169 000	46.780	50 690	7,905 82	8,566 61	660 79 ST		
	Total	961 000			20,855 57	**48,713.09**	27,196 73 LT 660.79 ST	519.00	1 06
Next Dividend Payable 02/2016; Asset Class Equities									
DENBURY RESOURCES INC NEW (DNR) *Asset Class· Equities*	4/25/13	542 000	17 480	2 020	9,474.16	**1,094.84**	(8,379 32) LT	—	—
DENTSPLY INTERNATIONAL INC (XRAY) *Next Dividend Payable 01/08/16, Asset Class: Equities*	5/13/15	252 000	50 830	60 850	12,809 16	**15,334.20**	2,525 04 ST	73 00	0 47
DEVON ENERGY CORP NEW (DVN)	4/25/13	297 000	53.506	32 000	15,891.43	9,504 00	(6,387 43) LT		
	3/26/14	50 000	64 000	32 000	3,200 00	1,600 00	(1,600 00) LT		
	5/13/15	38 000	65 950	32 000	2,506.10	1,216 00	(1,290.10) ST		
	9/1/15	56 000	40 330	32 000	2,258 48	1,792 00	(466 48) ST		
	Total	441 000			23,856 01	**14,112.00**	(7,987.43) LT (1,756 58) ST	423.00	2 99
Next Dividend Payable 03/2016; Asset Class: Equities									
DEXCOM INC (DXCM) *Asset Class· Equities*	6/3/15	133 000	72 480	81.900	9,639 84	**10,892.70**	1,252 86 ST	—	—
DIAMOND OFFSHORE DRILLING INC (DO) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	127 000	64 012	21 100	8,129 49	**2,679.70**	(5,449 79) LT R	64 00	2 38
DICKS SPORTING GOODS INC (DKS)	6/28/13	65 000	50.290	35 350	3,268 85	2,297 75	(971.10) LT		
	7/31/13	6 000	51 510	35.350	309 06	212 10	(96.96) LT		
	5/13/15	5 000	55 930	35 350	279 65	176.75	(102 90) ST		
	Total	76 000			3,857 56	**2,686.60**	(1,068 06) LT (102 90) ST	42.00	1 56
Next Dividend Payable 03/2016, Asset Class: Equities									
DIEBOLD INC (DBD) *Next Dividend Payable 03/2016; Asset Class Equities*	3/26/14	276 000	39.450	30 090	10,888.20	**8,304.84**	(2,583 36) LT	317.00	3.81

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DIGITALGLOBE NEW (DGI)	6/28/13	44 000	31 010	15 660	1,364 44	689 04	(675 40) LT		
	7/31/13	5 000	32 500	15 660	162.50	78 30	(84 20) LT		
	5/13/15	5 000	31 490	15 660	157 45	78 30	(79.15) ST		
	Total	54.000			1,684 39	**845.64**	(759 60) LT (79 15) ST	—	—
Asset Class Equities									
DILLARDS INC CL A (DDS)	7/31/13	18 000	84.490	65.710	1,520 82	**1,182.78**	(338 04) LT	5 00	0 42
Next Dividend Payable 02/01/16; Asset Class Equities									
DIME COMMUNITY BANCORP INC (DCOM)	6/3/15	782 000	16 650	17 490	13,020.30	**13,677.18**	656 88 ST	438 00	3.20
Next Dividend Payable 02/2016; Asset Class Equities									
DISCOVER FINCL SVCS (DFS)	4/25/13	483 000	44 332	53 620	21,412 21	25,898 46	4,486 25 LT		
	5/13/15	100 000	59 720	53 620	5,972 00	5,362 00	(610 00) ST		
	Total	583 000			27,384.21	**31,260.46**	4,486 25 LT (610 00) ST	653 00	2.08
Next Dividend Payable 02/2016, Asset Class: Equities									
DISCOVERY COMMUNICATIONS SER A (DISCA)	4/25/13	138 000	40 498	26 680	5,588 67	3,681 84	(1,906 83) LT		
	7/31/13	8 000	40 533	26 680	324 26	213.44	(110 82) LT		
	10/3/13	14 000	41 288	26 680	578 03	373 52	(204 51) LT		
	Total	160 000			6,490 96	**4,268.80**	(2,222 16) LT	—	—
Asset Class Equities									
DISCOVERY COMMUNICATIONS SER C (DISCK)	4/25/13	138 000	39 442	25 220	5,443 05	3,480 36	(1,962 69) LT		
	7/31/13	8 000	39.478	25 220	315 82	201.76	(114 06) LT		
	10/3/13	14 000	40 212	25.220	562 97	353 08	(209 89) LT		
	9/1/15	109.000	25 230	25 220	2,750 07	2,748 98	(1 09) ST		
	Total	269 000			9,071 91	**6,784.18**	(2,286 64) LT (1 09) ST	—	—
Asset Class· Equities									
DISH NETWORK CORP CLASS A (DISH)	4/25/13	235 000	40.210	57.180	9,449 35	13,437 30	3,987.95 LT		
	5/13/15	20 000	65 920	57.180	1,318 40	1,143 60	(174 80) ST		
	9/1/15	19 000	59 240	57 180	1,125 56	1,086 42	(39 14) ST		
	Total	274 000			11,893 31	**15,667.32**	3,987 95 LT (213 94) ST	—	—
Asset Class· Equities									
DOLLAR GEN CORP NEW COM (DG)	4/25/13	179 000	52 696	71.870	9,432 51	12,864 73	3,432 22 LT		
	6/28/13	16 000	51 000	71 870	816 00	1,149 92	333 92 LT		
	7/31/13	33 000	54.542	71 870	1,799 90	2,371 71	571.81 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/26/14	16 000	55.590	71.870	889 44	1,149 92	260 48 LT		
	5/13/15	77 000	73 740	71 870	5,677 98	5,533 99	(143 99) ST		
	9/1/15	10 000	71 820	71.870	718 20	718 70	0 50 ST		
	Total	331 000			19,334 03	**23,788.97**	4,598 43 LT (143 49) ST	291 00	1.22
Next Dividend Payable 01/06/16; Asset Class Equities									
DOLLAR TREE INC (DLTR)	4/25/13	194 000	48 690	77.220	9,445 86	14,980 68	5,534 82 LT		
	5/13/15	15 000	77 850	77 220	1,167 75	1,158 30	(9.45) ST		
	7/7/15	26 000	80 080	77 220	2,082 08	2,007 72	(74.36) ST		
	9/1/15	5 000	69.650	77.220	348 25	386 10	37 85 ST		
	Total	240 000			13,043 94	**18,532.80**	5,534.82 LT (45 96) ST	—	—
Asset Class Equities									
DOMINION RES INC (NEW) (D)	4/25/13	272.000	60.712	67 640	16,513 63	18,398 08	1,884 45 LT		
	5/8/13	279 000	60 540	67.640	16,890 66	18,871 56	1,980 90 LT		
	5/13/15	107.000	70.900	67.640	7,586 30	7,237 48	(348 82) ST		
	9/1/15	6 000	67 800	67 640	406 80	405 84	(0 96) ST		
	Total	664 000			41,397.39	**44,912.96**	3,865 35 LT (349.78) ST	1,720 00	3 82
Next Dividend Payable 03/2016; Asset Class Equities									
DOMINOS PIZZA INC (DPZ) *Next Dividend Payable 03/2016, Asset Class: Equities*	4/25/13	135 000	52 055	111 250	7,027 47	**15,018.75**	7,991 28 LT	167 00	1.11
DONALDSON CO INC (DCI) *Next Dividend Payable 03/2016, Asset Class: Equities*	4/25/13	262 000	35 885	28 660	9,401 95	**7,508.92**	(1,893 03) LT	178 00	2 37
DOVER CORP (DOV)	4/25/13	164 000	58 471	61 310	9,589 23	10,054 84	465 61 LT		
	7/31/13	10 000	71.652	61.310	716 52	613 10	(103 42) LT		
	5/13/15	28 000	76 360	61.310	2,138 08	1,716 68	(421.40) ST		
	9/1/15	13 000	59.020	61.310	767 26	797 03	29.77 ST		
	Total	215 000			13,211 09	**13,181.65**	362 19 LT (391.63) ST	361 00	2 73
Next Dividend Payable 03/2016, Asset Class: Equities									
DOW CHEMICAL CO (DOW)	4/25/13	1,144 000	33 990	51 480	38,884 56	58,893 12	20,008 56 LT		
	5/13/15	94 000	50 730	51 480	4,768 62	4,839 12	70 50 ST		
	Total	1,238 000			43,653.18	**63,732.24**	20,008 56 LT 70 50 ST	2,278 00	3 57
Next Dividend Payable 01/29/16, Asset Class: Equities									

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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DR PEPPER SNAPPLE GROUP INC (DPS)	4/25/13	205 000	48.135	93 200	9,867.70	19,106 00	9,238 30 LT		
	12/12/14	9 000	70 210	93 200	631 89	838 80	206 91 LT		
	5/13/15	57 000	77 010	93 200	4,389 57	5,312 40	922 83 ST		
	Total	271 000			14,889.16	**25,257.20**	9,445 21 LT 922.83 ST	520.00	2 05
Next Dividend Payable 01/06/16; Asset Class Equities									
DRILL-QUIP INC (DRQ)	7/31/13	18 000	91 140	59 230	1,640 52	1,066.14	(574.38) LT		
	12/12/14	5 000	71.010	59 230	355 05	296 15	(58 90) LT		
	5/13/15	27 000	77 390	59 230	2,089.53	1,599 21	(490 32) ST		
	Total	50.000			4,085 10	**2,961.50**	(633 28) LT (490 32) ST	—	—
Asset Class Equities									
DSW INC CL A (DSW)	6/28/13	38.000	36 810	23 860	1,398.78	906 68	(492 10) LT		
	7/31/13	56 000	37 970	23 860	2,126.32	1,336.16	(790 16) LT		
	5/13/15	5 000	35 090	23 860	175 45	119 30	(56 15) ST		
	Total	99 000			3,700 55	**2,362.14**	(1,282 26) LT (56 15) ST	79.00	3 34
Next Dividend Payable 03/2016, Asset Class: Equities									
DTE ENERGY COMPANY (DTE)	4/25/13	128 000	72 290	80 190	9,253 12	10,264.32	1,011 20 LT		
	7/31/13	19 000	70 730	80 190	1,343 87	1,523 61	179 74 LT		
	5/13/15	65 000	77.190	80 190	5,017 35	5,212 35	195 00 ST		
	Total	212.000			15,614 34	**17,000.28**	1,190 94 LT 195 00 ST	619 00	3 64
Next Dividend Payable 01/15/16, Asset Class Equities									
DU PONT EI DE NEMOURS & CO (DD)	4/25/13	795 000	50 590	66 600	40,218 81	52,947.00	12,728 19 LT		
	7/31/13	41.000	54 832	66 600	2,248 13	2,730.60	482 47 LT		
	5/13/15	114 000	65 805	66 600	7,501.72	7,592 40	90 68 ST		
	9/1/15	11 000	50 020	66 600	550 22	732 60	182 38 ST		
	Total	961 000			50,518 88	**64,002.60**	13,210.66 LT 273.06 ST	1,461 00	2 28
Next Dividend Payable 03/2016, Asset Class: Equities									
DUKE ENERGY CORP NEW (DUK)	4/25/13	604 000	75 133	71 390	45,380 09	43,119 56	(2,260 53) LT		
	7/31/13	84 000	70 985	71 390	5,962 77	5,996 76	33 99 LT		
	12/2/14	134.000	82.340	71.390	11,033 56	9,566 26	(1,467 30) LT		
	5/13/15	10 000	74 440	71 390	744 40	713 90	(30 50) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	832.000			63,120 82	**59,396.48**	(3,693 84) LT (30 50) ST	2,746 00	4.62
Next Dividend Payable 03/2016, Asset Class: Equities									
DUN & BRADSTREET CP NEW (DNB)	4/25/13	91.000	87 970	103 930	8,005.27	**9,457.63**	1,452.36 LT	168 00	1 77
Next Dividend Payable 03/2016, Asset Class: Equities									
DUNKIN BRANDS GROUP INC (DNKN)	4/25/13	239 000	39 104	42 590	9,345 85	**10,179.01**	833 16 LT	253.00	2 48
Next Dividend Payable 03/2016, Asset Class: Equities									
DYCOM IND INC (DY)	6/26/15	176 000	59 620	69 960	10,493.12	**12,312.96**	1,819 84 ST	—	—
Asset Class Equities									
DYNEGY INC (DYN)	6/28/13	121 000	22 650	13 400	2,740 65	1,621 40	(1,119 25) LT		
	5/13/15	53 000	32 380	13 400	1,716 14	710 20	(1,005 94) ST		
	Total	174.000			4,456.79	**2,331.60**	(1,119 25) LT (1,005 94) ST	—	—
Asset Class Equities									
E*TRADE FINANCIAL CORP NEW COM (ETFC)	4/25/13	513 000	10 280	29 640	5,273 64	**15,205.32**	9,931 68 LT	—	—
Asset Class Equities									
EAGLE MATLS INC (EXP)	4/25/13	109 000	68 676	60 430	7,485 65	6,586 87	(898.78) LT		
	9/1/15	8 000	78 830	60 430	630 64	483 44	(147 20) ST		
	Total	117.000			8,116.29	**7,070.31**	(898.78) LT (147 20) ST	47 00	0 66
Next Dividend Payable 01/22/16, Asset Class: Equities									
EARTHLINK HLDGS CORP (ELNK)	6/28/13	183 000	6 040	7.430	1,105 32	1,359 69	254.37 LT R		
	3/26/14	510 000	3 400	7 430	1,734 00	3,789.30	2,055 30 LT R		
	Total	693 000			2,839 32	**5,148.99**	2,309.67 LT	139.00	2 69
Next Dividend Payable 01/05/16; Asset Class: Equities									
EAST WEST BANCORP (EWBC)	4/25/13	298 000	24 060	41 560	7,169 88	**12,384.88**	5,215 00 LT	238 00	1 92
Next Dividend Payable 02/2016, Asset Class Equities									
EASTMAN CHEMICAL COMPANY (EMN)	4/25/13	130 000	72.740	67 510	9,456 20	**8,776.30**	(679 90) LT	239 00	2 72
Next Dividend Payable 01/04/16, Asset Class Equities									
EATON CORP PLC SHS (ETN)	4/25/13	368 000	56 347	52 040	20,735 67	19,150.72	(1,584 95) LT R		
	7/31/13	50.000	66 743	52 040	3,337 16	2,602.00	(735 16) LT R		
	5/13/15	164 000	72 810	52.040	11,940 84	8,534 56	(3,406 28) ST		
	Total	582 000			36,013 67	**30,287.28**	(2,320.11) LT (3,406 28) ST	1,280 00	4 22
Next Dividend Payable 02/2016, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EBAY INC (EBAY)	4/25/13	1,019 000	20 582	27.480	20,972 83	28,002 12	7,029 29 LT		
	6/28/13	31 000	20 519	27.480	636 09	851 88	215 79 LT		
	7/31/13	155 000	20 283	27 480	3,143 94	4,259 40	1,115.46 LT		
	12/12/14	84 000	21 901	27 480	1,839 72	2,308 32	468 60 LT		
	5/13/15	77 000	23 095	27 480	1,778 34	2,115.96	337 62 ST		
	Total	1,366 000			28,370.92	**37,537.68**	8,829 14 LT 337 62 ST	—	—
Asset Class Equities									
ECOLAB INC (ECL)	4/25/13	216.000	83.790	114 380	18,098 64	24,706 08	6,607 44 LT		
	7/31/13	44 000	92 200	114.380	4,056 80	5,032 72	975 92 LT		
	Total	260 000			22,155 44	**29,738.80**	7,583 36 LT	364 00	1 22
Next Dividend Payable 01/15/16, Asset Class: Equities									
EDGEWELL PERS CARE CO (EPC)	4/25/13	89.000	72 119	78.370	6,418 63	6,974 93	556 30 LT		
	9/1/15	5 000	84 880	78 370	424 40	391 85	(32.55) ST		
	Total	94 000			6,843 03	**7,366.78**	556 30 LT (32 55) ST	94 00	1.27
Asset Class Equities									
EDISON INTERNATIONAL (EIX)	4/25/13	252 000	53 160	59 210	13,396 32	14,920 92	1,524 60 LT		
	7/31/13	43 000	49 710	59 210	2,137.53	2,546 03	408 50 LT		
	12/12/14	11 000	64 000	59 210	704 00	651 31	(52 69) LT		
	5/13/15	75 000	58 840	59 210	4,413 00	4,440.75	27.75 ST		
	9/1/15	17 000	57.210	59 210	972 57	1,006 57	34.00 ST		
	Total	398 000			21,623 42	**23,565.58**	1,880 41 LT 61 75 ST	764.00	3 24
Next Dividend Payable 01/31/16; Asset Class Equities									
EDWARD LIFESCIENCES CORP (EW)	4/25/13	234 000	32 760	78 980	7,665 84	18,481 32	10,815 48 LT		
	9/1/15	34 000	67 735	78 980	2,302 99	2,685 32	382.33 ST		
	Total	268 000			9,968 83	**21,166.64**	10,815.48 LT 382 33 ST	—	—
Asset Class: Equities									
ELECTRONIC ARTS INC (EA)	4/25/13	285 000	17 960	68.720	5,118 60	19,585 20	14,466 60 LT		
	12/12/14	5.000	44 896	68 720	224 48	343.60	119 12 LT		
	5/13/15	15 000	61.730	68 720	925 95	1,030 80	104 85 ST		
	Total	305 000			6,269 03	**20,959.60**	14,585.72 LT 104 85 ST	—	—
Asset Class: Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ELI LILLY & CO (LLY)	4/25/13	884 000	56 344	84 260	49,808 10	74,485 84	24,677.74 LT		
	7/31/13	12 000	53 160	84 260	637 92	1,011 12	373.20 LT		
	5/13/15	80 000	72 800	84 260	5,824.00	6,740 80	916 80 ST		
	9/1/15	134 000	79 800	84.260	10,693 20	11,290 84	597 64 ST		
	Total	1,110.000			66,963.22	**93,528.60**	25,050 94 LT 1,514 44 ST	2,264 00	2 42
Next Dividend Payable 03/2016, Asset Class Equities									
EMC CORP MASS (EMC)	4/25/13	1,910 000	22 690	25 680	43,337 90	49,048 80	5,710 90 LT		
	7/31/13	109 000	26 180	25 680	2,853 62	2,799 12	(54 50) LT		
	5/13/15	174 000	26 520	25 680	4,614 48	4,468 32	(146.16) ST		
	Total	2,193 000			50,806 00	**56,316.24**	5,656 40 LT (146 16) ST	1,009 00	1 79
Next Dividend Payable 01/22/16, Asset Class Equities									
EMCOR GROUP INC (EME)	8/21/14	254 000	42 110	48 040	10,695 94	**12,202.16**	1,506 22 LT	81 00	0 66
Next Dividend Payable 01/2016, Asset Class Equities									
EMERSON ELECTRIC CO (EMR)	4/25/13	661 000	55 431	47.830	36,640 09	31,615 63	(5,024 46) LT		
	5/13/15	85 000	60 340	47 830	5,128 90	4,065 55	(1,063 35) ST		
	9/1/15	52 000	46 270	47 830	2,406 04	2,487.16	81 12 ST		
	Total	798 000			44,175 03	**38,168.34**	(5,024 46) LT (982 23) ST	1,516 00	3 97
Next Dividend Payable 03/2016, Asset Class: Equities									
ENCORE CAP GRP INC (ECPG)	7/31/13	35 000	39 070	29 080	1,367 45	1,017 80	(349 65) LT		
	5/13/15	84 000	38 460	29 080	3,230 64	2,442 72	(787 92) ST		
	Total	119 000			4,598 09	**3,460.52**	(349 65) LT (787 92) ST	—	—
Asset Class Equities									
ENDO INTL PLC (ENDP)	4/25/13	174 000	78 010	61.220	13,573.74	10,652 28	(2,921 46) LT		
	1/29/15	23 000	81.688	61 220	1,878 81	1,408 06	(470 75) ST 2		
	9/1/15	60 000	73 480	61 220	4,408 80	3,673 20	(735 60) ST		
	Total	257.000			19,861 35	**15,733.54**	(2,921 46) LT (1,206 35) ST	—	—
Asset Class Equities									
ENDOCYTE INC COM (ECYT)	6/28/13	84 000	13 160	4.010	1,105 44	**336.84**	(768.60) LT	—	—
Asset Class Equities									
ENDURANCE SPCLTY HLDGS LTD (ENH)	4/25/13	180 000	49 509	63 990	8,911 67	**11,518.20**	2,606 53 LT	252 00	2.18
Next Dividend Payable 03/2016, Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ENERGEN CORP (EGN)	12/2/15	313 000	56 400	40 990	17,653 20	**12,829.87**	(4,823 33) ST	25 00	0.19
Next Dividend Payable 03/2016, Asset Class Equities									
ENERGIZER HLDGS INC (ENR)	4/25/13	89 000	24.941	34 060	2,219 71	**3,031.34**	811 63 LT	89 00	2 93
Next Dividend Payable 03/2016, Asset Class: Equities									
ENERGY XXI LTD USD UNRS SHS (EXXI)	6/28/13	56 000	22.380	1 010	1,253 28	56 56	(1,196 72) LT		
	5/13/15	326 000	3.810	1 010	1,242 06	329 26	(912 80) ST		
	Total	382 000			2,495 34	**385.82**	(1,196 72) LT (912 80) ST	—	—
Asset Class: Equities									
ENTERGY CORP NEW (ETR)	4/25/13	145 000	68 544	68 360	9,938.92	9,912 20	(26.72) LT		
	7/31/13	45 000	67 490	68 360	3,037 05	3,076 20	39.15 LT		
	5/13/15	26 000	73 760	68 360	1,917.76	1,777 36	(140 40) ST		
	9/1/15	12 000	63 060	68 360	756 72	820 32	63 60 ST		
	Total	228 000			15,650 45	**15,586.08**	12 43 LT (76 80) ST	775 00	4 97
Next Dividend Payable 03/2016, Asset Class: Equities									
ENVESTNET INC (ENV)	6/28/13	47.000	24.700	29 850	1,160.90	1,402 95	242.05 LT		
	7/31/13	5 000	24 880	29 850	124.40	149 25	24 85 LT		
	12/12/14	8 000	47 160	29 850	377 28	238 80	(138 48) LT		
	5/13/15	11 000	44 540	29.850	489 94	328 35	(161 59) ST		
	9/1/15	43 000	31 040	29 850	1,334 72	1,283 55	(51.17) ST		
	Total	114 000			3,487 24	**3,402.90**	128 42 LT (212.76) ST	—	—
Asset Class Equities									
ENVISION HEALTHCARE HLDGS INC (EVHC)	6/27/14	297.000	35 680	25 970	10,596 96	**7,713.09**	(2,883 87) LT	—	—
Asset Class Equities									
EOG RESOURCES INC (EOG)	4/25/13	508.000	61.099	70 790	31,038 09	35,961 32	4,923 23 LT		
	7/31/13	10 000	72 885	70 790	728 85	707.90	(20 95) LT		
	5/13/15	66 000	91.600	70.790	6,045 60	4,672 14	(1,373 46) ST		
	9/1/15	31 000	76 020	70 790	2,356 62	2,194 49	(162 13) ST		
	Total	615 000			40,169 16	**43,535.85**	4,902 28 LT (1,535 59) ST	412 00	0 94
Next Dividend Payable 01/2016, Asset Class: Equities									
EQT CORPORATION COM NEW (EQT)	4/25/13	136 000	74 020	52.130	10,066.72	7,089 68	(2,977.04) LT		
	3/26/14	10 000	95 290	52 130	952 90	521 30	(431.60) LT		
	5/13/15	5 000	89.950	52.130	449.75	260 65	(189 10) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	6 000	75 460	52 130	452.76	312 78	(139 98) ST		
	Total	157 000			11,922.13	**8,184.41**	(3,408 64) LT (329 08) ST	19.00	0 23
Next Dividend Payable 03/2016, Asset Class: Alt									
EQUIFAX INC (EFX)	4/25/13	141 000	61.668	111.370	8,695 23	15,703 17	7,007.94 LT		
	9/1/15	10 000	95 240	111.370	952 40	1,113 70	161.30 ST		
	Total	151 000			9,647 63	**16,816.87**	7,007.94 LT 161 30 ST	175 00	1.04
Next Dividend Payable 03/2016; Asset Class Equities									
ERIE INDEMNITY COMPANY CL A (ERIE)	4/25/13	130 000	79 470	95 640	10,331.10	12,433 20	2,102 10 LT		
	9/1/15	21 000	80 360	95 640	1,687 56	2,008.44	320 88 ST		
	Total	151 000			12,018 66	**14,441.64**	2,102.10 LT 320 88 ST	441 00	3 05
Next Dividend Payable 01/20/16, Asset Class: Equities									
ESTEE LAUDER CO INC CL A (EL)	4/25/13	164 000	69 057	88 060	11,325 28	14,441.84	3,116 56 LT		
	7/31/13	26 000	65 840	88 060	1,711.84	2,289 56	577 72 LT		
	5/13/15	45 000	87.540	88 060	3,939 30	3,962 70	23 40 ST		
	Total	235 000			16,976 42	**20,694.10**	3,694 28 LT 23 40 ST	282.00	1 36
Next Dividend Payable 03/2016; Asset Class Equities									
EVERBANK FINANCIAL (EVER) *Next Dividend Payable 02/2016, Asset Class: Equities*	6/10/14	607.000	19 630	15 980	11,915 41	**9,699.86**	(2,215 55) LT	146 00	1 50
EVERCORE PARTNERS INC CLASS A (EVR) *Next Dividend Payable 03/2016; Asset Class: Equities*	4/25/13	108 000	37 760	54 070	4,078 08	**5,839.56**	1,761.48 LT	134 00	2 29
EVEREST RE GROUP LTD (RE) *Next Dividend Payable 03/2016; Asset Class: Equities*	4/25/13	71 000	133 040	183 090	9,445 84	**12,999.39**	3,553 55 LT	327 00	2.51
EVERSOURCE ENERGY COM (ES)	4/25/13	237.000	44.797	51.070	10,616 94	12,103.59	1,486 65 LT		
	5/13/15	76 000	47 940	51.070	3,643 44	3,881.32	237 88 ST		
	9/1/15	24 000	46 070	51 070	1,105 68	1,225 68	120 00 ST		
	Total	337 000			15,366 06	**17,210.59**	1,486 65 LT 357.88 ST	563 00	3 27
Next Dividend Payable 03/2016; Asset Class Equities									
EVERTEC INC (EVTC)	6/28/13	52 000	21 320	16 740	1,108.64	870 48	(238.16) LT R		
	7/31/13	54 000	23.400	16 740	1,263 60	903 96	(359 64) LT R		
	12/12/14	20 000	21 660	16 740	433 20	334.80	(98 40) LT		
	5/13/15	159 000	22 300	16 740	3,545 70	2,661 66	(884.04) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	55 000	17 860	16 740	982.30	920 70	(61 60) ST		
	Total	340 000			7,333.44	**5,691.60**	(696 20) LT (945 64) ST	136 00	2 38
Next Dividend Payable 03/2016, Asset Class· Equities									
EXACT SCIENCES CORP (EXAS)	6/28/13	23 000	13 910	9 230	319 93	212.29	(107 64) LT		
	7/31/13	74 000	13.730	9 230	1,016 02	683 02	(333 00) LT		
	12/12/14	10 000	27 960	9 230	279 60	92.30	(187 30) LT		
	5/13/15	110 000	22 890	9 230	2,517 90	1,015 30	(1,502 60) ST		
	9/1/15	8 000	21 830	9.230	174 64	73 84	(100 80) ST		
	Total	225 000			4,308 09	**2,076.75**	(627 94) LT (1,603.40) ST	—	—
Asset Class· Equities									
EXAMWORKS GROUP INC (EXAM)	6/28/13	54.000	21 330	26 600	1,151 82	1,436 40	284 58 LT		
	9/1/15	34 000	34.970	26 600	1,188 98	904 40	(284 58) ST		
	Total	88 000			2,340 80	**2,340.80**	284 58 LT (284 58) ST	—	—
Asset Class Equities									
EXCO RESOURCES INC (XCO)	6/28/13	159.000	7 270	1.240	1,155 93	197 16	(958 77) LT R		
	7/31/13	156 000	8 470	1 240	1,321.32	193 44	(1,127 88) LT R		
	3/26/14	5 000	5 040	1 240	25 20	6 20	(19 00) LT R		
	6/27/14	120.000	5 790	1 240	694 80	148 80	(546 00) LT R		
	5/13/15	367 000	1.770	1 240	649 59	455 08	(194 51) ST		
	Total	807 000			3,846 84	**1,000.68**	(2,651 65) LT (194 51) ST	—	—
Asset Class: Equities									
EXELIXIS INC (EXEL)	6/28/13	261 000	4.560	5 640	1,190 16	1,472.04	281 88 LT		
	5/13/15	146 000	3 650	5 640	532.90	823 44	290 54 ST		
	9/1/15	117 000	5 600	5 640	655 20	659 88	4 68 ST		
	Total	524 000			2,378 26	**2,955.36**	281 88 LT 295.22 ST	—	—
Asset Class Equities									
EXELON CORP (EXC)	4/25/13	526 000	37.190	27 770	19,561 94	14,607.02	(4,954 92) LT		
	7/31/13	109 000	30 470	27 770	3,321 22	3,026 93	(294 29) LT		
	12/12/14	30 000	35 920	27.770	1,077.60	833 10	(244 50) LT		
	5/13/15	319 000	33 090	27 770	10,555 71	8,858 63	(1,697 08) ST		
	9/1/15	53 000	29 960	27 770	1,587 88	1,471.81	(116 07) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,037.000			36,104 35	**28,797.49**	(5,493.71) LT (1,813 15) ST	1,286 00	4.46
Next Dividend Payable 03/2016; Asset Class: Equities									
EXPEDIA INC NEW (EXPE)	4/25/13	124 000	65 160	124 300	8,079 84	15,413 20	7,333.36 LT		
	6/27/14	66 000	128 865	124 300	8,505 09	8,203 80	(301 29) LT		
	Total	190 000			16,584 93	**23,617.00**	7,032.07 LT	182.00	0 77
Next Dividend Payable 03/2016, Asset Class: Equities									
EXPEDITORS INTL WASH INC (EXPD)	4/25/13	259 000	35 480	45 100	9,189 32	**11,680.90**	2,491.58 LT	186 00	1.59
Next Dividend Payable 06/2016, Asset Class: Equities									
EXPRESS INC (EXPR)	6/28/13	61 000	21 040	17.280	1,283 44	1,054 08	(229.36) LT		
	7/31/13	5 000	22 620	17 280	113.10	86 40	(26 70) LT		
	5/13/15	26 000	17 310	17.280	450 06	449 28	(0 78) ST		
	Total	92 000			1,846 60	**1,589.76**	(256 06) LT (0 78) ST	—	—
Asset Class: Equities									
EXPRESS SCRIPTS HLDG CO COM (ESRX)	4/25/13	704 000	57 872	87.410	40,742.10	61,536 64	20,794 54 LT		
	7/31/13	30 000	65 730	87.410	1,971 90	2,622.30	650 40 LT		
	5/13/15	55 000	85 780	87.410	4,717 90	4,807 55	89 65 ST		
	Total	789 000			47,431 90	**68,966.49**	21,444 94 LT 89 65 ST	—	—
Asset Class: Equities									
EXTENDED STAY AMERICA INC (STAY)	6/26/15	724 000	19 060	15 900	13,799 44	**11,511.60**	(2,287.84) ST	492.00	4 27
Next Dividend Payable 01/18/16, Asset Class: Equities									
EXTERRAN CORP (EXTN)	—	115 000	—	16 050	Please Provide 2,231.72	**1,845.75**	N/A	—	—
Asset Class: Equities									
EXXON MOBIL CORP (XOM)	4/25/13	3,932.000	88 200	77 950	346,802 40	306,499 40	(40,303 00) LT		
	3/26/14	11 000	94 700	77 950	1,041 70	857 45	(184 25) LT		
	6/10/14	143 000	101.460	77 950	14,508 78	11,146 85	(3,361.93) LT		
	8/7/14	27 000	98 270	77 950	2,653 29	2,104 65	(548.64) LT		
	12/12/14	54 000	86 600	77 950	4,676 40	4,209.30	(467.10) LT		
	5/13/15	446.000	86 560	77.950	38,605 76	34,765.70	(3,840 06) ST		
	9/1/15	122 000	72.080	77 950	8,793 76	9,509 90	716.14 ST		
	12/2/15	270 000	79 550	77 950	21,478 50	21,046 50	(432.00) ST		
	Total	5,005 000			438,560 59	**390,139.75**	(44,864 92) LT (3,555.92) ST	14,615 00	3 74
Next Dividend Payable 03/2016, Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
F5 NETWORKS INC (FFIV)	4/25/13	84.000	75 030	96 960	6,302.52	**8,144.64**	1,842.12 LT	—	—
Asset Class: Equities									
FACEBOOK INC CL-A (FB)	4/25/13	489 000	26 210	104.660	12,816 69	51,178.74	38,362 05 LT		
	6/28/13	1,295 000	24 900	104 660	32,245 11	135,534.70	103,289 59 LT		
	7/31/13	19 000	36 920	104 660	701.48	1,988 54	1,287 06 LT		
	6/27/14	157 000	67.600	104 660	10,613 20	16,431 62	5,818.42 LT		
	12/12/14	30 000	77 830	104 660	2,334 90	3,139 80	804 90 LT		
	5/13/15	151.000	78 440	104 660	11,844.44	15,803 66	3,959.22 ST		
	6/26/15	249 000	88.010	104.660	21,914 49	26,060 34	4,145.85 ST		
	9/1/15	103 000	87 230	104 660	8,984 69	10,779 98	1,795 29 ST		
	Total	2,493 000			101,455.00	**260,917.38**	149,562.02 LT 9,900 36 ST	—	—
Asset Class Equities									
FACTSET RESEARCH SYSTEMS INC (FDS)	4/25/13	84 000	91 530	162.570	7,688 52	**13,655.88**	5,967.36 LT	148 00	1.08
Next Dividend Payable 03/2016, Asset Class Equities									
FAIRCHILD SEMICONDUCTOR CL A (FCS)	7/31/13	90 000	12.630	20 710	1,136.70	**1,863.90**	727 20 LT	—	—
Asset Class Equities									
FASTENAL CO (FAST)	4/25/13	261 000	49 360	40 820	12,882 96	10,654 02	(2,228 94) LT		
	5/13/15	32 000	42.830	40 820	1,370 56	1,306 24	(64 32) ST		
	9/1/15	10.000	37 450	40 820	374 50	408 20	33 70 ST		
	Total	303 000			14,628 02	**12,368.46**	(2,228 94) LT (30.62) ST	339 00	2 74
Next Dividend Payable 02/2016; Asset Class: Equities									
FBL FINANCIAL GROUP INC (FFG)	4/25/13	204 000	39 371	63.640	8,031 70	**12,982.56**	4,950 86 LT	326 00	2 51
Next Dividend Payable 03/2016; Asset Class: Equities									
FEDERAL SIGNAL CORP (FSS)	6/28/13	127 000	8 870	15 850	1,126 49	**2,012.95**	886 46 LT	36 00	1.78
Next Dividend Payable 03/2016; Asset Class: Equities									
FEDERATED INVESTORS INC (FII)	4/25/13	311 000	23.457	28.650	7,295.28	8,910 15	1,614 87 LT		
	9/1/15	86 000	29 620	28 650	2,547 32	2,463 90	(83 42) ST		
	Total	397 000			9,842.60	**11,374.05**	1,614 87 LT (83 42) ST	397 00	3 49
Next Dividend Payable 02/2016, Asset Class: Equities									
FEDEX CORP (FDX)	4/25/13	262 000	94.490	148.990	24,756.38	39,035 38	14,279 00 LT		
	12/12/14	22 000	175 790	148 990	3,867 38	3,277 78	(589 60) LT		
	5/13/15	16 000	171 930	148 990	2,750 88	2,383 84	(367.04) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	300.000			31,374 64	**44,697.00**	13,689 40 LT (367 04) ST	300 00	0 67
Next Dividend Payable 01/04/16, Asset Class Equities									
FEI COMPANY (FEIC)	4/25/13	123 000	64 278	79 790	7,906 15	**9,814.17**	1,908 02 LT	148 00	1 50
Next Dividend Payable 01/2016, Asset Class Equities									
FERRO CORP (FOE)	6/28/13	166 000	7.010	11.120	1,163 66	**1,845.92**	682 26 LT	—	—
Asset Class: Equities									
FERROGLOBE PLC SHS (GSM)	6/28/13	104.000	10 870	10.750	1,130 48	1,118 00	(12 48) LT		
	7/31/13	5 000	12 010	10 750	60 05	53 75	(6 30) LT		
	Total	109 000			1,190 53	**1,171.75**	(18 78) LT	35 00	2 98
Asset Class: Equities									
FIDELITY & GUARANTY LIFE (FGL)	10/21/15	467 000	26.740	25 370	12,487 58	**11,847.79**	(639 79) ST	121 00	1 02
Next Dividend Payable 03/2016, Asset Class: Equities									
FIDELITY NATIONAL FINANCIAL IN (FNF)	4/25/13	347 000	22 030	34.670	7,644 27	12,030 49	4,386.22 LT		
	1/3/14	27.000	26 662	34.670	719 87	936 09	216 22 LT		
	12/12/14	38 000	32 600	34.670	1,238 80	1,317 46	78 66 LT		
	9/1/15	31 000	36 180	34 670	1,121.58	1,074 77	(46 81) ST		
	Total	443.000			10,724 52	**15,358.81**	4,681.10 LT (46 81) ST	372 00	2 42
Next Dividend Payable 03/2016; Asset Class: Equities									
FIDELITY NATIONAL FINL INC (FNFV)	4/25/13	115 000	9 484	11.230	1,090.68	1,291 45	200 77 LT		
	1/3/14	9 000	11 481	11 230	103 33	101 07	(2 26) LT		
	5/13/15	89 000	12 837	11 230	1,142 47	999 47	(143 00) ST		
	Total	213 000			2,336 48	**2,391.99**	198 51 LT (143 00) ST	—	—
Asset Class Equities									
FIDELITY NATL INFORMATION SE (FIS)	4/25/13	243 000	41.100	60 600	9,987 30	14,725 80	4,738 50 LT		
	7/31/13	62 000	43.090	60 600	2,671 58	3,757 20	1,085 62 LT		
	9/1/15	5 000	67 080	60 600	335 40	303 00	(32 40) ST		
	Total	310 000			12,994 28	**18,786.00**	5,824 12 LT (32.40) ST	322 00	1.71
Next Dividend Payable 03/2016; Asset Class Equities									
FIESTA RESTAURANT GROUP INC CO (FRGI)	7/31/13	40 000	31.560	33 600	1,262 40	**1,344.00**	81 60 LT	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FIFTH 3RD BANCORP OHIO (FITB)	4/25/13	532 000	16 852	20 100	8,965 10	10,693 20	1,728 10 LT		
	12/12/14	7 000	19 740	20 100	138 18	140 70	2.52 LT		
	5/13/15	324.000	20 490	20 100	6,638 76	6,512 40	(126 36) ST		
	Total	863 000			15,742.04	**17,346.30**	1,730.62 LT (126 36) ST	449 00	2 58
Next Dividend Payable 01/21/16, Asset Class· Equities									
FINANCIAL ENGINES (FNGN)	7/31/13	62.000	47.910	33 670	2,970 42	2,087 54	(882 88) LT		
	5/13/15	20 000	40 900	33.670	818 00	673 40	(144.60) ST		
	9/1/15	116 000	30 880	33 670	3,582 08	3,905 72	323 64 ST		
	Total	198 000			7,370 50	**6,666.66**	(882 88) LT 179.04 ST	55 00	0 82
Next Dividend Payable 01/06/16, Asset Class: Equities									
FINISAR COM NEW (FNSR)	6/28/13	75 000	16 960	14.540	1,272 00	1,090 50	(181 50) LT		
	5/13/15	83 000	21.010	14 540	1,743 83	1,206 82	(537.01) ST		
	Total	158 000			3,015 83	**2,297.32**	(181.50) LT (537 01) ST	—	—
Asset Class Equities									
FIREEYE INC (FEYE) *Asset Class: Equities*	6/27/14	264 000	38 920	20.740	10,274 88	**5,475.36**	(4,799.52) LT	—	—
FIRST AMERICAN FINL CORP (FAF) *Next Dividend Payable 03/2016, Asset Class· Equities*	12/2/14	342 000	32.740	35.900	11,197 08	**12,277.80**	1,080 72 LT	342 00	2.78
FIRST BANCORP P.R. COM NEW (FBP) *Asset Class Equities*	6/28/13	157 000	7.100	3 250	1,114 70	**510.25**	(604 45) LT	—	—
FIRST BUSEY CORP (BUSE) *Next Dividend Payable 01/2016; Asset Class Equities*	4/25/13	578 000	12.773	20 630	7,382 69	**11,924.14**	4,541 45 LT	393 00	3 29
FIRST CASH FINL SVCS INC (FCFS) *Asset Class: Equities*	4/25/13	136 000	51.520	37 430	7,006.72	**5,090.48**	(1,916 24) LT	—	—
FIRST CONNECTICUT BANCORP INC (FBNK) *Next Dividend Payable 03/2016; Asset Class. Equities*	4/25/13	525 000	14 811	17.410	7,775 66	**9,140.25**	1,364 59 LT	126 00	1 37
FIRST HORIZON NATL CORP (FHN) *Next Dividend Payable 01/04/16; Asset Class Equities*	4/25/13	639 000	10 519	14.520	6,721 90	**9,278.28**	2,556 38 LT	153.00	1 64
FIRST LONG ISLAND CORP COM (FLIC) *Next Dividend Payable 01/08/16, Asset Class Equities*	5/8/13	395 000	20 081	30 000	7,931 92	**11,850.00**	3,918 08 LT	316 00	2 66
FIRST NIAGARA FNCL GP NEW (FNFG)	4/25/13	865 000	9.460	10.850	8,182 90	9,385 25	1,202 35 LT		
	9/1/15	10.000	8.840	10 850	88 40	108 50	20 10 ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	875 000			8,271.30	**9,493.75**	1,202 35 LT 20 10 ST	280 00	2.94
Next Dividend Payable 02/2016; Asset Class Equities									
FIRST REPUBLIC BANK (FRC)	4/25/13	185 000	37.750	66 060	6,983.75	12,221 10	5,237 35 LT		
	5/13/15	17.000	60.370	66 060	1,026 29	1,123 02	96 73 ST		
	Total	202.000			8,010 04	**13,344.12**	5,237 35 LT 96 73 ST	121.00	0 90
Next Dividend Payable 02/2016; Asset Class Equities									
FIRST SOLAR, INC. (FSLR)	7/31/13	32 000	49 220	65 990	1,575.04	2,111 68	536 64 LT		
	9/1/15	7 000	47 260	65 990	330 82	461 93	131 11 ST		
	Total	39 000			1,905 86	**2,573.61**	536 64 LT 131 11 ST	—	—
Asset Class Equities									
FIRSTENERGY CORP (FE)	4/25/13	305.000	46.277	31.730	14,114 39	9,677 65	(4,436 74) LT		
	4/25/13	54 000	46 337	31.730	2,502 22	1,713 42	(788 80) LT H		
	12/12/14	15 000	37 450	31 730	561.75	475.95	(85 80) LT		
	5/13/15	74 000	34 540	31.730	2,555 96	2,348 02	(207.94) ST		
	9/1/15	168 000	30 980	31.730	5,204 64	5,330 64	126 00 ST		
	Total	616 000			24,938 96	**19,545.68**	(5,311.34) LT (81 94) ST	887 00	4.53
Next Dividend Payable 03/2016, Basis Adjustment Due to Wash Sale: $637 06, Asset Class Equities									
FIRSTMERIT CORPORATION (FMER)	6/28/13	72 000	20 200	18 650	1,454.40	1,342 80	(111 60) LT		
	9/1/15	26 000	17 100	18 650	444 60	484 90	40 30 ST		
	Total	98 000			1,899 00	**1,827.70**	(111 60) LT 40.30 ST	67 00	3 66
Next Dividend Payable 03/2016, Asset Class: Equities									
FISERV INC WISCONSIN (FISV)	4/25/13	222 000	45.165	91 460	10,026 63	20,304 12	10,277.49 LT		
	5/13/15	5 000	80 190	91 460	400 95	457 30	56.35 ST		
	9/1/15	30 000	82.870	91 460	2,486 10	2,743 80	257 70 ST		
	Total	257 000			12,913 68	**23,505.22**	10,277 49 LT 314 05 ST	—	—
Asset Class: Equities									
FIVE BELOW (FIVE)	6/28/13	33 000	36 800	32.100	1,214 40	1,059 30	(155 10) LT		
	5/13/15	15 000	33 860	32 100	507 90	481 50	(26 40) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	48 000			1,722 30	**1,540.80**	(155.10) LT (26.40) ST	—	—
Asset Class Equities									
FLEETCOR TECHNOLOGIES (FLT)	4/25/13	88 000	75 060	142 930	6,605 28	12,577 84	5,972 56 LT		
	6/10/14	32 000	130 600	142 930	4,179 20	4,573 76	394 56 LT		
	Total	120 000			10,784 48	**17,151.60**	6,367.12 LT	—	—
Asset Class Equities									
FLIR SYSTEMS INC (FLIR) *Next Dividend Payable 03/2016, Asset Class. Equities*	4/25/13	303 000	24.490	28 070	7,420.47	**8,505.21**	1,084.74 LT	133 00	1.56
FLOTEK IND INC (DE) (FTK) *Asset Class Equities*	6/28/13	33 000	18 170	11 440	599 61	**377.52**	(222 09) LT	—	—
FLOWERS FOODS INC (FLO) *Next Dividend Payable 03/2016; Asset Class: Equities*	4/25/13	420 000	21 569	21 490	9,059 09	**9,025.80**	(33 29) LT	244.00	2 70
FLOWSERVE CORP (FLS)	4/25/13	180 000	52.543	42.080	9,457 80	7,574 40	(1,883 40) LT		
	9/1/15	12 000	42.750	42.080	513 00	504 96	(8 04) ST		
	Total	192 000			9,970 80	**8,079.36**	(1,883 40) LT (8 04) ST	138 00	1 70
Next Dividend Payable 01/06/16, Asset Class: Equities									
FLUOR CORP NEW (FLR)	4/25/13	165 000	56 712	47 220	9,357 40	7,791 30	(1,566 10) LT		
	5/13/15	44 000	60 040	47 220	2,641.76	2,077.68	(564.08) ST		
	Total	209 000			11,999 16	**9,868.98**	(1,566 10) LT (564 08) ST	176 00	1 78
Next Dividend Payable 01/05/16, Asset Class Equities									
FMC CORP NEW (FMC) *Next Dividend Payable 01/21/16, Asset Class Equities*	4/25/13	156 000	60.701	39.130	9,469 32	**6,104.28**	(3,365 04) LT	103 00	1 68
FMC TECHNOLOGIES INC (FTI)	4/25/13	230 000	53 490	29 010	12,302.70	6,672 30	(5,630 40) LT		
	7/31/13	17.000	53 400	29 010	907 80	493 17	(414 63) LT		
	12/12/14	25 000	42 990	29 010	1,074.75	725.25	(349 50) LT		
	5/13/15	40 000	41.450	29 010	1,658 00	1,160 40	(497 60) ST		
	Total	312 000			15,943.25	**9,051.12**	(6,394 53) LT (497.60) ST	—	—
Asset Class Equities									
FNB CORPORATION (FNB) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	817.000	11 355	13 340	9,276 63	**10,898.78**	1,622.15 LT	392 00	3 59
FOOT LOCKER INC (FL) *Next Dividend Payable 01/2016, Asset Class: Equities*	4/25/13	204 000	33 433	65.090	6,820 35	**13,278.36**	6,458 01 LT	204.00	1.53

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Fiduciary Services Active Assets Account
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FORD MOTOR CO NEW (F)	4/25/13	3,434.000	13.480	14 090	46,288 95	48,385 06	2,096.11 LT		
	7/31/13	18 000	16 877	14 090	303 78	253 62	(50 16) LT		
	5/13/15	905 000	15 410	14 090	13,946 05	12,751 45	(1,194 60) ST		
	9/1/15	238 000	13.720	14 090	3,265 36	3,353 42	88.06 ST		
	Total	4,595 000			63,804 14	**64,743.55**	2,045.95 LT (1,106 54) ST	2,757 00	4 25
Next Dividend Payable 03/2016; Asset Class Equities									
FOREST CY ENTERPRISE A (FCE'A)	4/25/13	462 000	18 324	21 930	8,465 64	10,131 66	1,666 02 LT		
	5/13/15	31 000	22 520	21 930	698 12	679 83	(18 29) ST		
	Total	493 000			9,163 76	**10,811.49**	1,666 02 LT (18 29) ST	—	—
Asset Class: Equities									
FORTINET INC (FTNT)	6/28/13	78 000	17 610	31.170	1,373.58	2,431.26	1,057 68 LT		
	7/31/13	74 000	21 350	31 170	1,579 90	2,306 58	726.68 LT		
	5/13/15	8 000	38 440	31 170	307 52	249 36	(58.16) ST		
	Total	160 000			3,261 00	**4,987.20**	1,784.36 LT (58 16) ST	—	—
Asset Class: Equities									
FOX CHASE BANCORP INC NEW (FXCB)	5/8/13	579.000	17.000	20.290	9,843.00	**11,747.91**	1,904 91 LT	324 00	2.75
Next Dividend Payable 02/2016; Asset Class Equities									
FRANCESCAS HLDGS CORP COM (FRAN)	6/28/13	45 000	27.780	17.410	1,250.10	783.45	(466 65) LT		
	7/31/13	8 000	24 930	17 410	199 44	139 28	(60.16) LT		
	5/13/15	38 000	16 340	17 410	620 92	661 58	40.66 ST		
	Total	91 000			2,070 46	**1,584.31**	(526 81) LT 40 66 ST	—	—
Asset Class Equities									
FRANKLIN RESOURCES INC (BEN)	4/25/13	406 000	51.353	36 820	20,849 45	14,948 92	(5,900 53) LT		
	12/12/14	12 000	53 960	36 820	647 52	441 84	(205 68) LT		
	5/13/15	99 000	51 560	36 820	5,104 44	3,645 18	(1,459 26) ST		
	Total	517.000			26,601.41	**19,035.94**	(6,106.21) LT (1,459 26) ST	372.00	1 95
Next Dividend Payable 01/13/16, Asset Class: Equities									
FREEPORT-MCMORAN INC (FCX)	4/25/13	259 000	29 850	6 770	7,731 15	1,753 43	(5,977 72) LT		
	7/31/13	181 000	28 380	6 770	5,136 78	1,225 37	(3,911 41) LT		
	12/12/14	163.000	21.780	6.770	3,550 14	1,103 51	(2,446 63) LT		
	5/13/15	599 000	22 610	6 770	13,543 39	4,055 23	(9,488 16) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	126 000	9.770	6.770	1,231 02	853 02	(378 00) ST		
	Total	1,328 000			31,192.48	**8,990.56**	(12,335 76) LT (9,866.16) ST	266.00	2.95
Next Dividend Payable 02/2016, Asset Class Equities									
FRONTIER COMMUNICATIONS CORP (FTR) *Next Dividend Payable 03/2016; Asset Class· Equities*	8/7/14	1,446 000	6 227	4 670	9,004 75	**6,752.82**	(2,251.93) LT R	607 00	8 98
GAMESTOP CORP CL A NEW (GME) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	143 000	34 327	28 040	4,908 82	**4,009.72**	(899 10) LT	206 00	5 13
GANNETT SPINCO INC COM (GCI) *Next Dividend Payable 01/04/16, Asset Class Equities*	7/31/13	83 000	9 417	16 290	781.65	**1,352.07**	570 42 LT	53.00	3 91
GAP INC (GPS)	4/25/13	248 000	37 487	24.700	9,296 87	6,125 60	(3,171 27) LT		
	5/13/15	89 000	38.570	24 700	3,432 73	2,198.30	(1,234 43) ST		
	Total	337 000			12,729 60	**8,323.90**	(3,171 27) LT (1,234 43) ST	310 00	3 72
Next Dividend Payable 01/2016; Asset Class· Equities									
GARMIN LTD SHS (GRMN)	4/25/13	187.000	35 360	37 170	6,612 32	6,950 79	338 47 LT		
	9/1/15	34 000	36 810	37 170	1,251 54	1,263 78	12 24 ST		
	Total	221 000			7,863 86	**8,214.57**	338 47 LT 12 24 ST	451 00	5 49
Next Dividend Payable 03/2016; Asset Class: Equities									
GARTNER INC (IT) *Asset Class Equities*	4/25/13	146 000	57.110	90 700	8,338 06	**13,242.20**	4,904 14 LT	—	—
GASLOG LTD (GLOG) *Next Dividend Payable 02/2016, Asset Class. Equities*	6/26/15	661 000	20 970	8.300	13,861 17	**5,486.30**	(8,374 87) ST	370.00	6 74
GENERAL ELECTRIC CO (GE)	4/25/13	8,926 000	21 990	31.150	196,281 86	278,044 90	81,763 04 LT		
	7/31/13	553 000	24 400	31.150	13,493 20	17,225 95	3,732 75 LT		
	10/3/13	458.000	24 130	31.150	11,051.54	14,266 70	3,215.16 LT		
	12/12/14	443 000	24 890	31.150	11,026 27	13,799 45	2,773.18 LT		
	5/13/15	656.000	27 210	31 150	17,849.76	20,434 40	2,584 64 ST		
	9/1/15	652 000	23 880	31 150	15,569.76	20,309 80	4,740 04 ST		
	Total	11,688 000			265,272 39	**364,081.20**	91,484.13 LT 7,324 68 ST	10,753 00	2.95
Next Dividend Payable 01/25/16; Asset Class Equities									
GENERAL MILLS INC (GIS)	4/25/13	623 000	49 450	57.660	30,807 35	35,922 18	5,114 83 LT		
	7/31/13	39 000	51.905	57 660	2,024.30	2,248 74	224.44 LT		
	5/13/15	137 000	56 220	57 660	7,702.14	7,899 42	197 28 ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	799.000			40,533 79	**46,070.34**	5,339 27 LT 197 28 ST	1,406 00	3 05
Next Dividend Payable 02/2016, Asset Class: Equities									
GENERAL MTRS CO (GM)	4/25/13	513 000	30.720	34 010	15,759 36	17,447.13	1,687 77 LT		
	5/8/13	326 000	32.040	34 010	10,445 04	11,087 26	642.22 LT		
	3/26/14	150 000	34 220	34 010	5,133 00	5,101 50	(31 50) LT		
	6/10/14	17 000	36 400	34 010	618 80	578 17	(40 63) LT		
	6/27/14	240 000	36 620	34 010	8,788 80	8,162 40	(626 40) LT		
	12/12/14	35.000	31.570	34.010	1,104 95	1,190 35	85.40 LT		
	5/13/15	281 000	34 800	34.010	9,778 80	9,556 81	(221.99) ST		
	9/1/15	53 000	28 640	34 010	1,517 92	1,802 53	284 61 ST		
	Total	1,615 000			53,146 67	**54,926.15**	1,716 86 LT 62 62 ST	2,326 00	4 23
Next Dividend Payable 03/2016, Asset Class. Equities									
GENESEE & WYOMING INC A (GWR) *Asset Class: Equities*	4/25/13	51 000	84 870	53 690	4,328 37	**2,738.19**	(1,590 18) LT	—	—
GENL DYNAMICS CORP (GD)	4/25/13	325 000	73 700	137 360	23,952 50	44,642 00	20,689 50 LT		
	5/13/15	21.000	139 020	137.360	2,919 42	2,884 56	(34 86) ST		
	Total	346 000			26,871 92	**47,526.56**	20,689 50 LT (34 86) ST	955 00	2.00
Next Dividend Payable 02/2016; Asset Class: Equities									
GENPACT LTD (G) *Asset Class Equities*	4/25/13	459 000	18 700	24 980	8,583 30	**11,465.82**	2,882 52 LT	—	—
GENTEX CORP (GNTX)	6/28/13	126 000	11.600	16 010	1,461.60	2,017.26	555 66 LT		
	9/1/15	128 000	15 210	16 010	1,946 88	2,049 28	102 40 ST		
	Total	254 000			3,408 48	**4,066.54**	555 66 LT 102 40 ST	86 00	2 11
Next Dividend Payable 01/2016, Asset Class Equities									
GENUINE PARTS CO (GPC)	4/25/13	125 000	75 500	85 890	9,437 50	10,736 25	1,298 75 LT		
	7/31/13	21.000	82 050	85 890	1,723 05	1,803 69	80 64 LT		
	Total	146 000			11,160 55	**12,539.94**	1,379 39 LT	359 00	2 86
Next Dividend Payable 01/04/16; Asset Class Equities									
GENWORTH FINANCIAL INC CL A (GNW)	4/25/13	776 000	9.990	3.730	7,752 24	2,894 48	(4,857 76) LT		
	9/1/15	218 000	4 850	3 730	1,057 30	813 14	(244 16) ST		

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	994 000			8,809 54	**3,707.62**	(4,857.76) LT (244 16) ST	—	—
Asset Class Equities									
GILEAD SCIENCE (GILD)	4/25/13	1,455 000	51 450	101 190	74,859 75	147,231 45	72,371.70 LT		
	7/31/13	44 000	61 532	101 190	2,707 42	4,452 36	1,744.94 LT		
	12/12/14	24 000	104.130	101.190	2,499.12	2,428 56	(70 56) LT		
	5/13/15	157.000	106.390	101 190	16,703 23	15,886 83	(816 40) ST		
	9/1/15	25 000	101 490	101 190	2,537 25	2,529 75	(7 50) ST		
	Total	1,705 000			99,306 77	**172,528.95**	74,046 08 LT (823.90) ST	2,933 00	1.70
Next Dividend Payable 03/2016, Asset Class: Equities									
GLOBAL PAYMENT INC (GPN)	4/25/13	340 000	22 880	64 510	7,779.22	**21,933.40**	14,154.18 LT	14.00	0.06
Next Dividend Payable 02/2016; Asset Class: Equities									
GNC HOLDINGS,INC COM CL A (GNC)	6/28/13	35 000	44.640	31 020	1,562.40	1,085.70	(476 70) LT		
	7/31/13	35 000	52 800	31 020	1,848 00	1,085.70	(762 30) LT		
	5/13/15	17 000	44 220	31 020	751 74	527 34	(224 40) ST		
	Total	87.000			4,162.14	**2,698.74**	(1,239 00) LT (224.40) ST	63 00	2 33
Next Dividend Payable 03/2016, Asset Class: Equities									
GOLAR LNG LTD (GLNG)	4/25/13	166.000	33 442	15 790	5,551 36	**2,621.14**	(2,930 22) LT	299 00	11 40
Next Dividend Payable 01/06/16, Asset Class Equities									
GOLDEN OCEAN GROUP LTD SHS (GOGL)	12/2/15	7,666 000	1 511	1 081	11,584 86	**8,288.40**	(3,296 46) ST	1,533 00	18 49
Asset Class Equities									
GOLDMAN SACHS GRP INC (GS)	4/25/13	435 000	144 928	180 230	63,043 68	78,400 05	15,356 37 LT		
	7/31/13	5 000	164 820	180 230	824 10	901 15	77 05 LT		
	12/12/14	18 000	188 820	180 230	3,398 76	3,244 14	(154 62) LT		
	5/13/15	53 000	201 430	180 230	10,675.79	9,552 19	(1,123 60) ST		
	Total	511 000			77,942 33	**92,097.53**	15,278 80 LT (1,123 60) ST	1,329 00	1.44
Next Dividend Payable 03/2016, Asset Class: Equities									
GOODYEAR TIRE & RUBBER (GT)	6/28/13	201 000	15 275	32 670	3,070 30	**6,566.67**	3,496 37 LT	56 00	0 85
Next Dividend Payable 03/2016, Asset Class Equities									
GRACE WR & CO DELA NEW (GRA)	4/25/13	84 000	78 747	99 590	6,614 72	**8,365.56**	1,750 84 LT	—	—
Asset Class Equities									
GRACO INC (GGG)	4/25/13	138 000	59 874	72 070	8,262.60	**9,945.66**	1,683.06 LT	182 00	1 82
Next Dividend Payable 02/2016; Asset Class: Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GRAPHIC PACKAGING HOLDING CO (GPK)	5/13/15	954.000	14.660	12.830	13,985 64	12,239 82	(1,745 82) ST		
	9/1/15	29 000	13 910	12.830	403 39	372 07	(31 32) ST		
	Total	983 000			14,389.03	**12,611.89**	(1,777 14) ST	197 00	1 56
Next Dividend Payable 01/05/16; Asset Class Equities									
GREAT PLAINS ENERGY INC (GXP)	4/25/13	392 000	23 800	27 310	9,329.60	**10,705.52**	1,375 92 LT	412 00	3 84
Next Dividend Payable 03/2016, Asset Class· Equities									
GREENHILL & CO INC (GHL)	4/25/13	160 000	46 705	28 610	7,472.79	4,577.60	(2,895 19) LT		
	9/1/15	56 000	33 850	28 610	1,895 60	1,602 16	(293 44) ST		
	Total	216 000			9,368 39	**6,179.76**	(2,895 19) LT (293.44) ST	389 00	6 29
Next Dividend Payable 03/2016; Asset Class· Equities									
GREIF BROS CORP CL A (GEF)	7/31/13	25 000	55 360	30 810	1,384 00	770 25	(613 75) LT		
	9/1/15	78 000	27 880	30.810	2,174 64	2,403 18	228 54 ST		
	Total	103 000			3,558 64	**3,173.43**	(613 75) LT 228 54 ST	173 00	5 45
Next Dividend Payable 01/01/16; Asset Class: Equities									
GROUPON INC CL-A (GRPN)	6/28/13	532 000	8 676	3 070	4,615 58	1,633 24	(2,982.34) LT		
	9/1/15	116 000	4 290	3 070	497.64	356 12	(141 52) ST		
	Total	648.000			5,113 22	**1,989.36**	(2,982 34) LT (141 52) ST	—	—
Asset Class· Equities									
GUESS INC (GES)	6/28/13	42 000	31.170	18 880	1,309 14	792.96	(516 18) LT		
	7/31/13	43 000	33 760	18 880	1,451 68	811 84	(639.84) LT		
	5/13/15	82 000	18 300	18 880	1,500 60	1,548 16	47 56 ST		
	Total	167 000			4,261 42	**3,152.96**	(1,156 02) LT 47 56 ST	150 00	4 75
Next Dividend Payable 03/2016; Asset Class: Equities									
GUIDEWIRE SOFTWARE INC (GWRE)	7/31/13	33 000	43 770	60 160	1,444 41	1,985 28	540 87 LT		
	5/13/15	38 000	51 850	60.160	1,970 30	2,286 08	315 78 ST		
	9/1/15	30 000	54 640	60 160	1,639 20	1,804.80	165 60 ST		
	Total	101 000			5,053 91	**6,076.16**	540 87 LT 481 38 ST	—	—
Asset Class: Equities									
GULFPORT ENERGY CORP NEW (GPOR)	4/25/13	112 000	50 985	24.570	5,710 27	**2,751.84**	(2,958 43) LT	—	—
Asset Class· Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
H & R BLOCK INC (HRB)	4/25/13	388 000	28 050	33 310	10,883 40	12,924 28	2,040.88 LT		
	12/12/14	7 000	31 960	33 310	223 72	233 17	9.45 LT		
	9/1/15	61 000	32 950	33 310	2,009.95	2,031 91	21 96 ST		
	Total	456.000			13,117 07	**15,189.36**	2,050 33 LT 21 96 ST	365 00	2.40
Next Dividend Payable 01/04/16; Asset Class: Equities									
HAIN CELESTIAL GROUP INC (HAIN)	6/28/13	42 000	32 680	40 390	1,372.56	1,696 38	323 82 LT		
	12/12/14	24 000	55.130	40 390	1,323 12	969 36	(353 76) LT		
	5/13/15	42 000	59 830	40.390	2,512 86	1,696 38	(816 48) ST		
	Total	108 000			5,208 54	**4,362.12**	(29 94) LT (816 48) ST	—	—
Asset Class Equities									
HALCON RESOURCES CORP (HK)	12/24/15	1 000	—	1.260	Pending Corp Action	1 26	N/A		
	12/24/15	47 000	—	1 260	Pending Corp. Action	59 22	N/A		
	Total	48 000			0 00 1,341.78	**60.48**		—	—
Asset Class Equities									
HALLIBURTON CO (HAL)	4/25/13	834 000	40 990	34 040	34,185 24	28,389 36	(5,795 88) LT		
	7/31/13	36 000	45.290	34 040	1,630 44	1,225 44	(405.00) LT		
	12/12/14	6 000	37.930	34.040	227 58	204 24	(23.34) LT		
	5/13/15	80 000	47 290	34 040	3,783 20	2,723 20	(1,060 00) ST		
	9/1/15	59 000	37 950	34 040	2,239 05	2,008 36	(230 69) ST		
	Total	1,015 000			42,065 51	**34,550.60**	(6,224 22) LT (1,290 69) ST	731 00	2 11
Next Dividend Payable 03/2016, Asset Class Equities									
HALYARD HEALTH INC (HYH)	4/25/13	40 000	34 379	33 410	1,375.17	1,336 40	(38 77) LT		
	7/31/13	11 000	32 804	33 410	360 84	367 51	6 67 LT		
	5/13/15	25 000	44 000	33 410	1,100 00	835 25	(264 75) ST		
	Total	76 000			2,836 01	**2,539.16**	(32 10) LT (264 75) ST	—	—
Asset Class Equities									
HANCOCK HLDG CO (HBHC)	10/3/13	207 000	31 350	25.170	6,489 39	**5,210.19**	(1,279.20) LT	199 00	3 81
Next Dividend Payable 03/2016, Asset Class Equities									
HANESBRANDS INC (HBI)	4/25/13	540 000	12 298	29 430	6,640 65	15,892 20	9,251 55 LT		
	5/13/15	33 000	30 460	29.430	1,005 18	971 19	(33 99) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	573 000			7,645 83	**16,863.39**	9,251 55 LT (33 99) ST	229 00	1 35
Next Dividend Payable 03/2016, Asset Class: Equities									
HARLEY DAVIDSON INC (HOG)	4/25/13	71.000	54 600	45.390	3,876 60	3,222 69	(653 91) LT		
	7/31/13	10 000	56 870	45 390	568 70	453 90	(114 80) LT		
	Total	81 000			4,445 30	**3,676.59**	(768.71) LT	100.00	2 71
Next Dividend Payable 03/2016; Asset Class: Equities									
HARRIS CORPORATION DELAWARE (HRS)	4/25/13	152.000	44 285	86 900	6,731 37	13,208 80	6,477.43 LT		
	5/13/15	5 000	77.350	86 900	386.75	434 50	47 75 ST		
	9/1/15	12 000	74 640	86 900	895 68	1,042 80	147 12 ST		
	Total	169 000			8,013 80	**14,686.10**	6,477 43 LT 194 87 ST	338 00	2 30
Next Dividend Payable 03/2016, Asset Class Equities									
HARSCO CORP (HSC)	4/25/13	378 000	21 818	7.880	8,247 09	**2,978.64**	(5,268.45) LT	77.00	2 58
Next Dividend Payable 02/2016, Asset Class Equities									
HARTFORD FIN SERS GRP INC (HIG)	4/25/13	331.000	27 620	43.460	9,142 22	14,385 26	5,243 04 LT		
	6/10/14	221 000	36.370	43 460	8,037.77	9,604 66	1,566 89 LT		
	9/1/15	22 000	44.750	43 460	984 50	956 12	(28 38) ST		
	Total	574 000			18,164 49	**24,946.04**	6,809 93 LT (28 38) ST	482 00	1 93
Next Dividend Payable 01/04/16; Asset Class: Equities									
HAWAIIAN ELECTRIC IND (HE)	4/25/13	336 000	27.859	28 950	9,360 59	**9,727.20**	366 61 LT	417 00	4 28
Next Dividend Payable 03/2016, Asset Class Equities									
HAYNES INTL INC (HAYN)	6/28/13	24 000	48.120	36 690	1,154 88	**880.56**	(274 32) LT	21.00	2.38
Next Dividend Payable 03/2016; Asset Class Equities									
HCA HOLDINGS INC (HCA)	4/25/13	244 000	37 896	67 630	9,246 60	16,501.72	7,255 12 LT		
	7/31/13	90 000	39 000	67.630	3,510 00	6,086 70	2,576 70 LT		
	12/12/14	9 000	72 940	67 630	656 46	608 67	(47.79) LT		
	5/13/15	34 000	77.730	67 630	2,642 82	2,299 42	(343.40) ST		
	9/1/15	8 000	84.320	67 630	674 56	541 04	(133.52) ST		
	Total	385 000			16,730 44	**26,037.55**	9,784 03 LT (476 92) ST	—	—
Asset Class, Equities									
HD SUPPLY HOLDINGS (HDS)	6/27/14	387 000	28 030	30.030	10,847 61	**11,621.61**	774 00 LT	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HEADWATERS INC (HW)	6/28/13	125 000	8.940	16 870	1,117 50	2,108 75	991 25 LT		
	12/12/14	87 000	13.530	16 870	1,177 11	1,467 69	290 58 LT		
	5/13/15	114 000	19 550	16.870	2,228.70	1,923 18	(305 52) ST		
	Total	326 000			4,523 31	**5,499.62**	1,281 83 LT (305.52) ST	—	—
Asset Class Equities									
HEALTHSOUTH CP NEW (HLS)	6/28/13	47 000	29 070	34 810	1,366 29	1,636 07	269 78 LT		
	7/31/13	48 000	32.640	34 810	1,566 72	1,670 88	104 16 LT		
	5/13/15	82 000	42 010	34 810	3,444 82	2,854 42	(590 40) ST		
	Total	177 000			6,377 83	**6,161.37**	373 94 LT (590 40) ST	163 00	2 64
Next Dividend Payable 01/15/16, Asset Class: Equities									
HEARTWARE INTL INC COM (HTWR)	4/25/13	52 000	85 289	50.400	4,435.04	2,620 80	(1,814 24) LT		
	3/26/14	37 000	94.250	50 400	3,487 25	1,864 80	(1,622 45) LT		
	Total	89 000			7,922.29	**4,485.60**	(3,436.69) LT	—	—
Asset Class: Equities									
HECLA MINING CO (HL)	7/31/13	816 000	3.247	1 890	2,649 47	1,542 24	(1,107 23) LT R		
	12/12/14	238 000	2 560	1.890	609 28	449 82	(159 46) LT		
	5/13/15	425 000	3 260	1.890	1,385.50	803.25	(582.25) ST		
	9/1/15	684 000	2 020	1 890	1,381 68	1,292 76	(88 92) ST		
	Total	2,163 000			6,025.93	**4,088.07**	(1,266 69) LT (671 17) ST	22 00	0 53
Next Dividend Payable 03/2016; Asset Class Equities									
HEICO CORP NEW (HEI)	6/28/13	33 000	40 696	54 360	1,342 97	1,793 88	450 91 LT		
	5/13/15	67 000	55 960	54 360	3,749 32	3,642 12	(107 20) ST		
	Total	100 000			5,092 29	**5,436.00**	450 91 LT (107 20) ST	16 00	0 29
Next Dividend Payable 01/19/16; Asset Class Equities									
HELIX ENERGY SOLUTIONS GRP INC (HLX)	6/28/13	59.000	23 200	5 260	1,368 80	310 34	(1,058 46) LT		
	12/12/14	10 000	20.980	5 260	209.80	52 60	(157 20) LT		
	5/13/15	26 000	16 930	5 260	440.18	136.76	(303.42) ST		
	Total	95.000			2,018.78	**499.70**	(1,215 66) LT (303 42) ST	—	—
Asset Class: Equities									
HELMERICH & PAYNE (HP)	4/25/13	130 000	59.555	53.550	7,742 20	6,961 50	(780 70) LT		
	5/13/15	22 000	75 810	53 550	1,667 82	1,178.10	(489.72) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	152 000			9,410 02	**8,139.60**	(780 70) LT (489 72) ST	418 00	5 13
Next Dividend Payable 03/2016, Asset Class: Equities									
HENRY SCHEIN INC (HSIC)	4/25/13	90 000	89 771	158 190	8,079 40	**14,237.10**	6,157 70 LT	—	—
Asset Class Equities									
HERSHEY COMPANY (HSY)	4/25/13	126 000	88 850	89 270	11,195.10	11,248 02	52 92 LT		
	7/31/13	7 000	94 770	89 270	663 39	624 89	(38 50) LT		
	12/12/14	29 000	98.520	89.270	2,857 08	2,588 83	(268 25) LT		
	5/13/15	39 000	94 300	89 270	3,677.70	3,481 53	(196 17) ST		
	Total	201 000			18,393 27	**17,943.27**	(253 83) LT (196 17) ST	469 00	2 61
Next Dividend Payable 03/2016, Asset Class Equities									
HERTZ GLOBAL HOLDINGS, INC (HTZ)	5/8/13	395 000	24 725	14 230	9,766.45	5,620 85	(4,145 60) LT		
	5/13/15	107 000	19 520	14 230	2,088 64	1,522 61	(566 03) ST		
	9/1/15	7 000	17.320	14 230	121 24	99 61	(21 63) ST		
	Total	509 000			11,976 33	**7,243.07**	(4,145 60) LT (587 66) ST	—	—
Asset Class Equities									
HESS CORPORATION (HES)	4/25/13	214.000	71.103	48 480	15,216 02	10,374.72	(4,841 30) LT		
	7/31/13	19 000	74 540	48.480	1,416 26	921 12	(495.14) LT		
	5/13/15	25 000	70 250	48.480	1,756 25	1,212 00	(544.25) ST		
	9/1/15	9 000	57 070	48 480	513 63	436 32	(77 31) ST		
	Total	267.000			18,902.16	**12,944.16**	(5,336 44) LT (621.56) ST	267 00	2 06
Next Dividend Payable 03/2016; Asset Class: Equities									
HEWLETT PACKARD ENTERPRISE (HPE)	4/25/13	1,770 000	10 732	15 200	18,995 50	26,904 00	7,908 50 LT		
	7/31/13	32 000	13 991	15 200	447.72	486 40	38 68 LT		
	12/12/14	60 000	20.749	15 200	1,244 96	912 00	(332 96) LT		
	5/13/15	174 000	18 178	15 200	3,163 00	2,644 80	(518 20) ST		
	9/1/15	7 000	15 181	15 200	106 27	106 40	0 13 ST		
	Total	2,043 000			23,957 45	**31,053.60**	7,614 22 LT (518 07) ST	449 00	1 44
Next Dividend Payable 01/06/16; Asset Class: Equities									
HEXCEL CORP NEW (HXL)	6/28/13	8 000	34 440	46.450	275 52	371.60	96 08 LT		
	7/31/13	38 000	35 340	46.450	1,342 92	1,765.10	422 18 LT		
	5/13/15	75 000	49 290	46 450	3,696 75	3,483 75	(213.00) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	121 000			5,315 19	**5,620.45**	518 26 LT (213 00) ST	48 00	0 85
Next Dividend Payable 02/2016; Asset Class Equities									
HFF, INC. CLASS A (HF)	7/31/13	61.000	21 040	31 070	1,283 44	1,895 27	611.83 LT		
	5/13/15	100.000	39 260	31 070	3,926 00	3,107 00	(819 00) ST		
	Total	161.000			5,209 44	**5,002.27**	611.83 LT (819 00) ST	—	—
Asset Class Equities									
HILTON WORLDWIDE HOLDINGS INC (HLT)	5/13/15	432 000	29 110	21 400	12,575 52	9,244 80	(3,330.72) ST		
	9/1/15	445.000	24 100	21 400	10,724 50	9,523 00	(1,201 50) ST		
	Total	877 000			23,300 02	**18,767.80**	(4,532.22) ST	246.00	1.31
Next Dividend Payable 03/2016, Asset Class: Equities									
HMS HOLDINGS CORP (HMSY)	6/28/13	55 000	23 430	12.340	1,288 65	678.70	(609 95) LT		
	7/31/13	5 000	24.340	12.340	121.70	61 70	(60 00) LT		
	5/13/15	35 000	16 640	12 340	582 40	431 90	(150 50) ST		
	Total	95 000			1,992.75	**1,172.30**	(669.95) LT (150 50) ST	—	—
Asset Class Equities									
HNI CORPORATION (HNI)	7/31/13	5 000	38 240	36 060	191 20	**180.30**	(10 90) LT	5 00	2 77
Next Dividend Payable 03/2016, Asset Class Equities									
HOLLYFRONTIER CORP COM (HFC)	4/25/13	201 000	51.020	39.890	10,255.02	8,017 89	(2,237 13) LT		
	12/12/14	19.000	37.330	39.890	709.27	757 91	48 64 LT		
	5/13/15	15.000	41.640	39 890	624 60	598 35	(26 25) ST		
	9/1/15	37 000	45 280	39 890	1,675 36	1,475 93	(199 43) ST		
	Total	272 000			13,264 25	**10,850.08**	(2,188 49) LT (225.68) ST	359 00	3.30
Next Dividend Payable 03/2016, Asset Class: Equities									
HOLOGIC INC (HOLX)	4/25/13	434.000	20 505	38.690	8,898.96	**16,791.46**	7,892 50 LT	—	—
Asset Class: Equities									
HOME BANCSHARES INC (HOMB)	4/25/13	171 000	20 042	40 520	3,427 16	**6,928.92**	3,501 76 LT	103 00	1 48
Next Dividend Payable 03/2016, Asset Class Equities									
HOME DEPOT INC (HD)	4/25/13	1,305 000	73 450	132 250	95,852 25	172,586 25	76,734 00 LT		
	7/31/13	6.000	79 070	132 250	474 42	793 50	319 08 LT		
	12/12/14	44 000	99 780	132 250	4,390.32	5,819 00	1,428 68 LT		
	5/13/15	57 000	111 190	132 250	6,337 83	7,538 25	1,200.42 ST		
	9/1/15	48.000	113 070	132 250	5,427 36	6,348 00	920 64 ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/21/15	53 000	123 300	132 250	6,534.90	7,009 25	474 35 ST		
	Total	1,513 000			119,017.08	**200,094.25**	78,481 76 LT 2,595.41 ST	3,571.00	1.78
Next Dividend Payable 03/2016, Asset Class Equities									
HONEYWELL INTERNATIONAL INC (HON)	4/25/13	765 000	74 606	103 570	57,073 28	79,231.05	22,157.77 LT		
	7/31/13	6 000	83.090	103 570	498 54	621.42	122.88 LT		
	5/13/15	102 000	104 440	103 570	10,652.88	10,564.14	(88 74) ST		
	9/1/15	13.000	95.960	103 570	1,247 48	1,346 41	98 93 ST		
	Total	886 000			69,472 18	**91,763.02**	22,280.65 LT 10 19 ST	2,109 00	2 29
Next Dividend Payable 03/2016, Asset Class Equities									
HORACE MANN EDUCATORS CP (HMN)	12/2/15	377.000	34.980	33 180	13,187 46	**12,508.86**	(678 60) ST	377 00	3 01
Next Dividend Payable 03/2016, Asset Class: Equities									
HORMEL FOODS CORPORATION (HRL)	4/25/13	208 000	41 430	79.080	8,617 44	**16,448.64**	7,831.20 LT	241 00	1 46
Next Dividend Payable 02/2016; Asset Class: Equities									
HORNBECK OFFSHORE SVCS INC (HOS)	6/28/13	24 000	53 800	9.940	1,291 20	**238.56**	(1,052 64) LT	—	—
Asset Class Equities									
HORSEHEAD HLDG CORP (ZINC)	6/28/13	16 000	12 800	2 050	204.80	32 80	(172 00) LT		
	9/1/15	161 000	7 560	2 050	1,217 16	330 05	(887 11) ST		
	Total	177.000			1,421.96	**362.85**	(172 00) LT (887.11) ST	—	—
Asset Class: Equities									
HOVNANIAN ENTERPR INC A (HOV)	6/28/13	200 000	5 640	1 810	1,128.00	362 00	(766 00) LT		
	12/12/14	407 000	4.310	1 810	1,754.17	736 67	(1,017 50) LT		
	9/1/15	150 000	1.730	1 810	259 50	271.50	12 00 ST		
	Total	757 000			3,141 67	**1,370.17**	(1,783 50) LT 12 00 ST	—	—
Asset Class Equities									
HOWARD HUGHES CORP (HHC)	6/28/13	14 000	112 220	113.160	1,571 08	1,584.24	13 16 LT		
	6/10/14	62 000	148 000	113.160	9,176 00	7,015 92	(2,160 08) LT		
	Total	76 000			10,747 08	**8,600.16**	(2,146 92) LT	—	—
Asset Class Equities									
HP INC COM (HPQ)	4/25/13	1,770.000	8 928	11 840	15,801.81	20,956 80	5,154.99 LT		
	7/31/13	32 000	11.639	11 840	372 44	378 88	6 44 LT		
	12/12/14	60 000	17 261	11.840	1,035 64	710 40	(325 24) LT		
	5/13/15	174 000	15.122	11 840	2,631.20	2,060 16	(571.04) ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	7.000	12 629	11 840	88 40	82.88	(5.52) ST		
	Total	2,043 000			19,929 49	**24,189.12**	4,836.19 LT (576 56) ST	1,013 00	4 18
Next Dividend Payable 01/06/16, Asset Class· Equities									
HUBBELL INC (HUBB) *Asset Class Equities*	4/25/13	88 000	93 700	101 040	8,245 60	**8,891.52**	645 92 LT	—	—
HUMANA INC (HUM)	4/25/13	131.000	72.935	178 510	9,554 45	23,384 81	13,830.36 LT		
	7/31/13	22.000	91 260	178 510	2,007.72	3,927 22	1,919 50 LT		
	5/13/15	12.000	173 500	178 510	2,082.00	2,142.12	60 12 ST		
	9/1/15	15 000	179 250	178 510	2,688 75	2,677 65	(11.10) ST		
	Total	180 000			16,332 92	**32,131.80**	15,749 86 LT 49 02 ST	209 00	0 65
Next Dividend Payable 01/29/16; Asset Class: Equities									
HUNTINGTON BANCSHARES (HBAN) *Next Dividend Payable 01/04/16; Asset Class: Equities*	4/25/13	1,100 000	7 148	11 060	7,862 80	**12,166.00**	4,303 20 LT	308 00	2.53
HUNTINGTON INGALLS INDUSTRIES (HII) *Next Dividend Payable 03/2016, Asset Class Equities*	5/13/15	105 000	122 590	126 850	12,871.95	**13,319.25**	447 30 ST	210.00	1.57
HUNTSMAN CORP (HUN) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	363 000	19 020	11.370	6,904 26	**4,127.31**	(2,776 95) LT	182 00	4 40
IAC INTERACTIVECORP COM (IACI) *Next Dividend Payable 03/2016, Asset Class Equities*	6/27/14	156 000	68.950	60 050	10,756 20	**9,367.80**	(1,388 40) LT	212 00	2 26
IDEX CORPORATION DELAWARE (IEX) *Next Dividend Payable 01/2016; Asset Class· Equities*	4/25/13	167 000	51.752	76 610	8,642 67	**12,793.87**	4,151.20 LT	214 00	1 67
IDEXX LABS (IDXX) *Asset Class· Equities*	4/25/13	172 000	43 731	72 920	7,521.79	**12,542.24**	5,020 45 LT	—	—
IHS INC CLA A COM (IHS)	4/25/13	78 000	97.360	118 430	7,594 09	9,237 54	1,643 45 LT		
	9/1/15	5 000	114 140	118 430	570 70	592 15	21 45 ST		
	Total	83 000			8,164 79	**9,829.69**	1,643.45 LT 21.45 ST	—	—
Asset Class· Equities									
ILL TOOL WORKS INC (ITW) *Next Dividend Payable 01/07/16, Asset Class· Equities*	4/25/13	397.000	65 322	92 680	25,932 99	**36,793.96**	10,860 97 LT	873 00	2 37
ILLUMINA INC (ILMN)	4/25/13	136 000	62 680	191.945	8,524 48	26,104.51	17,580 03 LT		
	12/12/14	10 000	184 300	191.945	1,843 00	1,919.44	76.44 LT		
	5/13/15	14.000	198 230	191 945	2,775 22	2,687 22	(88.00) ST		
	9/1/15	13 000	193 130	191 945	2,510 69	2,495 28	(15.41) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	173.000			15,653 39	**33,206.48**	17,656 47 LT (103 41) ST	—	—
Asset Class Equities									
IMMUNOGEN INC (IMGN)	6/28/13	73 000	16 740	13 570	1,222 02	990.61	(231.41) LT		
	5/13/15	102 000	9 120	13 570	930 24	1,384.14	453 90 ST		
	Total	175 000			2,152 26	**2,374.75**	(231.41) LT 453 90 ST	—	—
Asset Class Equities									
IMPAX LABORATORIES INC (IPXL)	6/28/13	63 000	19 900	42 760	1,253 70	**2,693.88**	1,440 18 LT	—	—
Asset Class Equities									
IMPERVA INC COM (IMPV)	6/28/13	22 000	44 880	63 310	987.36	1,392 82	405 46 LT		
	5/13/15	7 000	54 030	63 310	378 21	443 17	64 96 ST		
	9/1/15	24 000	57 560	63 310	1,381 44	1,519 44	138 00 ST		
	Total	53 000			2,747 01	**3,355.43**	405 46 LT 202 96 ST	—	—
Asset Class: Equities									
INCYTE CORP (INCY)	4/25/13	203 000	22 813	108.450	4,631 00	**22,015.35**	17,384 35 LT	—	—
Asset Class Equities									
INFINERA CORP (INFN)	6/28/13	113 000	10 690	18 120	1,207 97	2,047.56	839 59 LT		
	7/31/13	10 000	10.920	18 120	109 20	181 20	72.00 LT		
	5/13/15	53 000	19 190	18 120	1,017 07	960 36	(56 71) ST		
	Total	176 000			2,334 24	**3,189.12**	911 59 LT (56.71) ST	—	—
Asset Class: Equities									
INFINITY PPTY & CASUALTY (IPCC) *Next Dividend Payable 03/2016, Asset Class Equities*	4/2/15	143 000	81.350	82 230	11,633 05	**11,758.89**	125 84 ST	246 00	2.09
INFOBLOX INC (BLOX)	6/28/13	42 000	29.630	18 390	1,244 46	772.38	(472 08) LT		
	5/13/15	22.000	24 530	18 390	539 66	404 58	(135 08) ST		
	9/1/15	15 000	18 980	18 390	284 70	275 85	(8.85) ST		
	Total	79.000			2,068 82	**1,452.81**	(472 08) LT (143 93) ST	—	—
Asset Class Equities									
INGERSOLL-RAND PLC SHS (IR)	4/25/13	243 000	43.681	55 290	10,614 46	13,435.47	2,821 01 LT		
	12/12/14	8 000	62 070	55.290	496 56	442 32	(54 24) LT		
	5/13/15	108 000	68.120	55 290	7,356 96	5,971.32	(1,385 64) ST		

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**HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	359 000			18,467 98	**19,849.11**	2,766 77 LT (1,385 64) ST	416 00	2 09
Next Dividend Payable 03/2016, Asset Class Equities									
INGRAM MICRO INC CLA (IM)	4/25/13	65 000	18 073	30 380	1,174 76	1,974 70	799 94 LT		
	9/1/15	6 000	26 000	30 380	156 00	182 28	26 28 ST		
	Total	71 000			1,330 76	**2,156.98**	799 94 LT 26 28 ST	28 00	1 29
Next Dividend Payable 02/2016, Asset Class· Equities									
INGREDION INC COM (INGR)	6/28/13	25 000	65 640	95 840	1,641 00	2,396 00	755 00 LT		
	10/3/13	87.000	65 380	95 840	5,688 06	8,338 08	2,650 02 LT		
	Total	112 000			7,329 06	**10,734.08**	3,405 02 LT	202 00	1 88
Next Dividend Payable 01/25/16; Asset Class Equities									
INNOSPEC INC (IOSP) *Next Dividend Payable 05/2016, Asset Class: Equities*	6/28/13	29 000	40.470	54 310	1,173 63	**1,574.99**	401 36 LT	18 00	1 14
INSMED INC COM NEW (INSM) *Asset Class. Equities*	6/3/15	511 000	23.160	18 150	11,834.76	**9,274.65**	(2,560 11) ST	—	—
INTEGRA LIFESCIENCES CRP NEW (IART) *Asset Class Equities*	4/25/13	127 000	30 364	67.780	3,856.24	**8,608.06**	4,751 82 LT	—	—
INTEL CORP (INTC)	4/25/13	4,539 000	23.440	34 450	106,394.16	156,368 55	49,974 39 LT		
	7/31/13	386 000	23 350	34.450	9,013 10	13,297 70	4,284 60 LT		
	5/13/15	475 000	32 640	34.450	15,504 00	16,363 75	859 75 ST		
	9/1/15	13 000	27 820	34 450	361.66	447 85	86 19 ST		
	Total	5,413 000			131,272 92	**186,477.85**	54,258.99 LT 945 94 ST	5,196 00	2 78
Next Dividend Payable 03/2016; Asset Class Equities									
INTELSAT S.A. (I) *Asset Class Equities*	6/28/13	56 000	20 000	4.160	1,119.99	**232.96**	(887 03) LT	—	—
INTERCONTINENTALEXCHANGE GROUP (ICE)	4/25/13	32 000	200.174	256 260	6,405 55	8,200 32	1,794 77 LT		
	4/25/13	77 000	159 390	256 260	12,273 02	19,732 02	7,459 00 LT		
	7/31/13	1 000	170.870	256 260	170 87	256 26	85 39 LT		
	7/31/13	5 000	182 450	256 260	912 25	1,281 30	369 05 LT		
	3/26/14	15 000	199 470	256 260	2,992 05	3,843 90	851 85 LT		
	9/1/15	16 000	224.520	256 260	3,592 32	4,100 16	507 84 ST		
	Total	146 000			26,346 06	**37,413.96**	10,560 06 LT 507.84 ST	438 00	1.17
Next Dividend Payable 03/2016; Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
INTERNATIONAL PAPER CO (IP)	4/25/13	446 000	46 976	37.700	20,951.19	16,814 20	(4,136.99) LT		
	12/12/14	144 000	53 150	37 700	7,653 60	5,428.80	(2,224 80) LT		
	5/13/15	129.000	52.560	37.700	6,780 24	4,863 30	(1,916 94) ST		
	9/1/15	55 000	41 690	37.700	2,292.95	2,073 50	(219 45) ST		
	Total	774 000			37,677 98	**29,179.80**	(6,361 79) LT (2,136 39) ST	1,362 00	4 66
Next Dividend Payable 03/2016; Asset Class: Equities									
INTERPUBLIC GROUP OF COS INC (IPG)	4/25/13	535 000	14.210	23 280	7,602 35	**12,454.80**	4,852 45 LT	257 00	2 06
Next Dividend Payable 03/2016, Asset Class Equities									
INTERSIL HOLDINGS CP (ISIL)	6/28/13	151.000	7.870	12 760	1,188 37	**1,926.76**	738 39 LT	72 00	3.73
Next Dividend Payable 02/2016, Asset Class Equities									
INTL BUSINESS MACHINES CORP (IBM)	4/25/13	834 000	194 062	137 620	161,847 97	114,775 08	(47,072 89) LT		
	4/25/13	5 000	187.138	137 620	935 69	688 10	(247 59) LT H		
	7/31/13	46 000	195 110	137.620	8,975 06	6,330 52	(2,644 54) LT		
	12/12/14	37.000	155.380	137 620	5,749 06	5,091 94	(657 12) LT		
	5/13/15	106 000	172 280	137 620	18,261 68	14,587.72	(3,673 96) ST		
	Total	1,028 000			195,769 46	**141,473.36**	(50,622 14) LT (3,673 96) ST	5,346 00	3.77
Next Dividend Payable 03/2016, Basis Adjustment Due to Wash Sale $14 19, Asset Class: Equities									
INTL FLAVORS & FRAGRANCES (IFF)	4/25/13	92 000	76 850	119 640	7,070.20	**11,006.88**	3,936 68 LT	206 00	1.87
Next Dividend Payable 01/07/16; Asset Class: Equities									
INTUIT INC (INTU)	4/25/13	254 000	57 150	96 500	14,516.18	24,511 00	9,994 82 LT		
	7/31/13	21 000	63 900	96.500	1,341 90	2,026 50	684 60 LT		
	5/13/15	23 000	102 240	96 500	2,351 52	2,219 50	(132 02) ST		
	9/1/15	36 000	84 100	96.500	3,027 60	3,474 00	446 40 ST		
	Total	334.000			21,237 20	**32,231.00**	10,679.42 LT 314 38 ST	401 00	1 24
Next Dividend Payable 01/2016; Asset Class: Equities									
INTUITIVE SURGICAL INC (ISRG)	4/25/13	37 000	485 140	546 160	17,950 18	20,207 92	2,257.74 LT		
	9/1/15	8 000	503 420	546 160	4,027 36	4,369 28	341.92 ST		
	Total	45 000			21,977 54	**24,577.20**	2,257.74 LT 341 92 ST	—	—
Asset Class Equities									
INVESCO LTD (IVZ)	4/25/13	514 000	29 700	33 480	15,265.80	17,208 72	1,942 92 LT		
	7/31/13	27.000	32.277	33 480	871 49	903.96	32 47 LT		
	5/13/15	38 000	40 300	33 480	1,531 40	1,272 24	(259 16) ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	39 000	32 910	33 480	1,283 49	1,305 72	22 23 ST		
	Total	618 000			18,952 18	**20,690.64**	1,975 39 LT (236 93) ST	667 00	3 22
Next Dividend Payable 03/2016, Asset Class Equities									
INVESTORS BANCORP INC NEW (ISBC)	4/25/13	984 000	7 648	12 440	7,525.71	12,240 96	4,715 25 LT		
	5/13/15	105 000	12 090	12 440	1,269 45	1,306.20	36 75 ST		
	9/1/15	47 000	11 410	12 440	536 27	584 68	48 41 ST		
	Total	1,136 000			9,331 43	**14,131.84**	4,715 25 LT 85 16 ST	227.00	1.60
Next Dividend Payable 02/2016, Asset Class Equities									
IONIS PHARMACEUTICALS INC (IONS) *Asset Class Equities*	5/8/13	211 000	19 634	61 930	4,142 80	**13,067.23**	8,924 43 LT	—	—
IPG PHOTONICS CORP (IPGP) *Asset Class Equities*	4/25/13	108 000	61 967	89 160	6,692 48	**9,629.28**	2,936 80 LT	—	—
IRONWOOD PHARM INC A (IRWD)	6/28/13	116 000	10 000	11 590	1,160 00	1,344 44	184 44 LT		
	5/13/15	120 000	13 730	11 590	1,647 60	1,390 80	(256 80) ST		
	9/1/15	48 000	11 000	11 590	528 00	556.32	28 32 ST		
	Total	284 000			3,335 60	**3,291.56**	184 44 LT (228 48) ST	—	—
Asset Class Equities									
ITC HOLDINGS (ITC)	4/25/13	287 000	30.120	39 250	8,644 44	11,264 75	2,620 31 LT		
	9/1/15	24 000	31 950	39 250	766 80	942 00	175 20 ST		
	Total	311 000			9,411 24	**12,206.75**	2,620 31 LT 175 20 ST	233 00	1 90
Next Dividend Payable 03/2016, Asset Class Equities									
J ALEXANDERS HLDGS INC COM (JAX)	4/25/13	19 000	9 539	10 920	181 25	207 48	26 23 LT		
	1/3/14	2 000	8 585	10 920	17 17	21 84	4 67 LT		
	5/13/15	15 000	12 006	10 920	180 09	163 80	(16 29) ST		
	Total	36 000			378 51	**393.12**	30 90 LT (16 29) ST	—	—
Asset Class Equities									
J2 GLOBAL INC COM NEW (JCOM) *Next Dividend Payable 03/2016, Asset Class Equities*	6/3/15	180 000	67 170	82 320	12,090 60	**14,817.60**	2,727 00 ST	227 00	1 53
JABIL CIRCUIT INC (JBL) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	440 000	17 320	23 290	7,620 80	**10,247.60**	2,626 80 LT R	141.00	1 37

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JACK HENRY & ASSOC INC (JKHY)	4/25/13	156 000	45 154	78 060	7,044 02	**12,177.36**	5,133 34 LT	156.00	1 28
Next Dividend Payable 03/2016, Asset Class Equities									
JACK IN THE BOX INC (JACK)	5/13/15	138 000	91 780	76 710	12,665 64	**10,585.98**	(2,079 66) ST	166 00	1 56
Next Dividend Payable 03/2016, Asset Class Equities									
JACOBS ENGINEERING GROUP INC (JEC)	8/21/14	198 000	54 400	41 950	10,771 20	**8,306.10**	(2,465 10) LT	—	—
Asset Class Equities									
JANUS CAPITAL GROUP INC (JNS)	10/21/15	929 000	14 270	14 090	13,256 83	**13,089.61**	(167 22) ST	334.00	2 55
Next Dividend Payable 02/2016, Asset Class Equities									
JARDEN CORP (JAH)	7/31/13	60 000	30 340	57 120	1,820 40	**3,427.20**	1,606 80 LT	—	—
Asset Class Equities									
JAZZ PHARMACEUTICALS PLC (JAZZ)	6/28/13	65 000	69 010	140 560	4,485 65	9,136 40	4,650 75 LT		
	9/1/15	15 000	164 930	140 560	2,473 95	2,108 40	(365 55) ST		
	Total	80 000			6,959 60	**11,244.80**	4,650 75 LT (365 55) ST	—	—
Asset Class Equities									
JB HUNT TRANS SERV (JBHT)	4/25/13	140 000	71 090	73 360	9,952.60	**10,270.40**	317 80 LT	118 00	1 14
Next Dividend Payable 02/2016, Asset Class Equities									
JETBLUE AIRWAYS CORP (JBLU)	9/1/15	560 000	22 110	22 650	12,381 60	**12,684.00**	302 40 ST	—	—
Asset Class Equities									
JIVE SOFTWARE (JIVE)	6/28/13	64 000	18 320	4 080	1,172 48	261 12	(911 36) LT		
	7/31/13	10 000	13 480	4 080	134 80	40 80	(94 00) LT		
	5/13/15	178 000	5 730	4 080	1,019 94	726 24	(293 70) ST		
	9/1/15	62 000	4 550	4 080	282 10	252 96	(29 14) ST		
	Total	314 000			2,609 32	**1,281.12**	(1,005 36) LT (322 84) ST	—	—
Asset Class Equities									
JOHN BEAN TECHNOLOGIES CORP (JBT)	6/28/13	106 000	21 149	49 830	2,241 84	**5,281.98**	3,040 14 LT	42 00	0 79
Next Dividend Payable 03/2016, Asset Class Equities									
JOHNSON & JOHNSON (JNJ)	4/25/13	2,597 000	85 139	102 720	221,104 93	266,763 84	45,658 91 LT		
	6/10/14	178 000	104 100	102 720	18,529 80	18,284 16	(245 64) LT		
	12/12/14	65.000	104 430	102 720	6,787 95	6,676 80	(111 15) LT		
	5/13/15	221 000	100 550	102 720	22,221 55	22,701 12	479 57 ST		
	9/1/15	87.000	92 090	102 720	8,011 83	8,936 64	924 81 ST		
	Total	3,148 000			276,656 06	**323,362.56**	45,302.12 LT 1,404.38 ST	9,444 00	2 92
Next Dividend Payable 03/2016, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JOHNSON CONTROLS INCORPORATED (JCI)	4/25/13	619 000	35 180	39 490	21,776 42	24,444 31	2,667 89 LT		
	12/12/14	18 000	46 120	39 490	830 16	710 82	(119 34) LT		
	5/13/15	120 000	49 960	39 490	5,995 20	4,738 80	(1,256 40) ST		
	9/1/15	31.000	39 370	39 490	1,220 47	1,224 19	3 72 ST		
	Total	788 000			29,822 25	**31,118.12**	2,548 55 LT (1,252 68) ST	914 00	2 93
Next Dividend Payable 01/05/16, Asset Class Equities									
JPMORGAN CHASE & CO (JPM)	4/25/13	3,277 000	49 042	66 030	160,709 65	216,380 31	55,670 66 LT		
	7/31/13	220 000	55 872	66 030	12,291 73	14,526 60	2,234 87 LT		
	6/10/14	148 000	57 900	66 030	8,569 20	9,772 44	1,203 24 LT		
	12/2/14	210 000	61 080	66 030	12,826 80	13,866 30	1,039 50 LT		
	5/13/15	273 000	65 520	66 030	17,886 96	18,026 19	139 23 ST		
	9/1/15	80 000	61 450	66 030	4,916 00	5,282 40	366 40 ST		
	Total	4,208 000			217,200 34	**277,854.24**	60,148 27 LT 505 63 ST	7,406.00	2 66
Next Dividend Payable 01/2016, Asset Class Equities									
JUNIPER NETWORKS (JNPR)	5/13/15	509 000	27 160	27 600	13,824 44	14,048 40	223 96 ST		
	9/1/15	13 000	24 940	27 600	324 22	358 80	34 58 ST		
	Total	522 000			14,148 66	**14,407.20**	258 54 ST	209 00	1 45
Next Dividend Payable 03/2016, Asset Class: Equities									
KANSAS CY SOUTHN IND NEW (KSU)	4/25/13	96 000	107 582	74 670	10,327 87	7,168 32	(3,159 55) LT		
	9/1/15	20 000	89 740	74 670	1,794 80	1,493 40	(301 40) ST		
	Total	116 000			12,122 67	**8,661.72**	(3,159 55) LT (301 40) ST	153 00	1 76
Next Dividend Payable 01/20/16, Asset Class Equities									
KEARNY FINL CORP MD COM (KRNY)	12/2/15	1,059 000	12 620	12 670	13,364 58	**13,417.53**	52 95 ST	85 00	0 63
Next Dividend Payable 03/2016, Asset Class Equities									
KELLOGG CO (K)	4/25/13	195 000	65 805	72 270	12,832 06	14,092 65	1,260 59 LT		
	7/31/13	35 000	66 240	72 270	2,318 40	2,529.45	211 05 LT		
	12/12/14	8 000	65 630	72 270	525 04	578 16	53 12 LT		
	5/13/15	111 000	63 730	72 270	7,074 03	8,021 97	947 94 ST		
	Total	349.000			22,749 53	**25,222.23**	1,524 76 LT 947 94 ST	698 00	2 76
Next Dividend Payable 03/2016, Asset Class Equities									
KEMPER CORP DEL COM (KMPR)	4/25/13	297 000	31 200	37 250	9,266 40	**11,063.25**	1,796 85 LT	285 00	2 57
Next Dividend Payable 03/2016; Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KENNAMETAL INC (KMT)	7/31/13	38.000	43 400	19 200	1,649 20	729 60	(919 60) LT		
	5/13/15	55 000	38 390	19 200	2,111 45	1,056 00	(1,055 45) ST		
	9/1/15	74 000	29 000	19 200	2,146 00	1,420 80	(725 20) ST		
	Total	167 000			5,906 65	**3,206.40**	(919.60) LT (1,780.65) ST	134 00	4 17
Next Dividend Payable 02/2016, Asset Class Equities									
KENNEDY-WILSON HLDGS INC COM (KW)	6/10/14	376 000	25 920	24 080	9,745 92	9,054 08	(691 84) LT R		
	6/10/14	40 000	25 331	24 080	1,013 22	963 20	(50 02) LT H		
	Total	416 000			10,759 14	**10,017.28**	(741 86) LT	200 00	1 99
Next Dividend Payable 01/07/16, Basis Adjustment Due to Wash Sale $7 22, Asset Class Equities									
KEURIG GREEN MOUNTAIN INC (GMCR)	4/25/13	147 000	56 700	89 980	8,334 90	13,227 06	4,892 16 LT		
	5/13/15	22 000	102.130	89 980	2,246 86	1,979 56	(267 30) ST		
	Total	169 000			10,581 76	**15,206.62**	4,892 16 LT (267.30) ST	220 00	1 44
Next Dividend Payable 01/2016, Asset Class Equities									
KEY ENERGY SVC INC (KEG)	6/28/13	81 000	5 980	0 482	484.38	39 05	(445 33) LT		
	5/13/15	464 000	2 660	0 482	1,234 24	223 69	(1,010 55) ST		
	Total	545 000			1,718 62	**262.74**	(445 33) LT (1,010 55) ST	—	—
Asset Class Equities									
KEYCORP NEW (KEY)	4/25/13	795 000	9 840	13 190	7,822 80	**10,486.05**	2,663 25 LT	239 00	2 27
Next Dividend Payable 03/2016, Asset Class Equities									
KEYSIGHT TECHNOLOGIES INC (KEYS)	4/25/13	171 000	23 612	28 330	4,037.66	4,844 43	806 77 LT		
	5/13/15	12.000	35 250	28.330	423 00	339 96	(83.04) ST		
	9/1/15	12 000	31 250	28 330	375 00	339 96	(35 04) ST		
	Total	195 000			4,835 66	**5,524.35**	806 77 LT (118 08) ST	—	—
Asset Class Equities									
KIMBERLY CLARK CORP (KMB)	4/25/13	326 000	99 212	127 300	32,343 17	41,499 80	9,156 63 LT		
	7/31/13	88 000	94 659	127 300	8,330 00	11,202 40	2,872.40 LT		
	5/13/15	38 000	110 400	127 300	4,195 20	4,837 40	642 20 ST		
	9/1/15	32 000	104 030	127 300	3,328 96	4,073 60	744 64 ST		
	Total	484 000			48,197 33	**61,613.20**	12,029 03 LT 1,386 84 ST	1,704 00	2 76
Next Dividend Payable 01/05/16, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KINDER MORGAN INCORP (KMI)	4/25/13	553 000	39 182	14 920	21,667 43	8,250 76	(13,416 67) LT		
	7/31/13	171 000	37 810	14 920	6,465 51	2,551 32	(3,914 19) LT		
	12/12/14	110.000	39 170	14 920	4,308 70	1,641 20	(2,667.50) LT		
	4/2/15	790 000	41 720	14 920	32,958 80	11,786 80	(21,172 00) ST		
	5/13/15	31 000	42 160	14 920	1,306 96	462.52	(844 44) ST		
	6/26/15	611 000	38 960	14 920	23,804 56	9,116 12	(14,688.44) ST		
	9/1/15	90 000	31 390	14 920	2,825 10	1,342.80	(1,482 30) ST		
	Total	2,356 000			93,337 06	**35,151.52**	(19,998 36) LT (38,187 18) ST	4,806.00	13 67
Next Dividend Payable 02/2016, Asset Class Alt									
KIRBY CP (KEX)	7/31/13	21 000	84 580	52 620	1,776 18	1,105 02	(671 16) LT		
	5/13/15	27 000	81 640	52.620	2,204 28	1,420 74	(783 54) ST		
	Total	48 000			3,980 46	**2,525.76**	(671 16) LT (783 54) ST	—	—
Asset Class Equities									
KLA TENCOR CORP (KLAC)	4/25/13	197.000	51 780	69 350	10,200 68	13,661 95	3,461 27 LT R		
	7/31/13	11.000	54 595	69 350	600 54	762 85	162 31 LT R		
	Total	208 000			10,801 22	**14,424.80**	3,623 58 LT	433 00	3 00
Next Dividend Payable 03/2016, Asset Class Equities									
KLX INC COM (KLXI)	4/25/13	64 000	34 164	30 790	2,186 52	**1,970.56**	(215 96) LT 2	—	—
Asset Class: Equities									
KNOWLES CORPORATION (KN)	4/25/13	99 000	23 058	13 330	2,282 74	1,319 67	(963 07) LT		
	7/31/13	5 000	28 256	13 330	141 28	66 65	(74 63) LT		
	5/13/15	69 000	18 620	13 330	1,284 78	919.77	(365 01) ST		
	9/1/15	20 000	16 000	13 330	320 00	266 60	(53 40) ST		
	Total	193 000			4,028 80	**2,572.69**	(1,037 70) LT (418 41) ST	—	—
Asset Class Equities									
KOHLS CORPORATION WISC (KSS)	4/25/13	155 000	48 050	47 630	7,447 75	7,382 65	(65 10) LT		
	7/31/13	29 000	53 060	47 630	1,538 74	1,381 27	(157 47) LT		
	5/13/15	25 000	74 510	47.630	1,862 75	1,190 75	(672 00) ST		
	9/1/15	5 000	50 520	47 630	252 60	238 15	(14 45) ST		
	Total	214 000			11,101 84	**10,192.82**	(222 57) LT (686 45) ST	385 00	3 77
Next Dividend Payable 03/2016, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KOPIN CORPORATION (KOPN)	9/1/15	4,029 000	2 960	2 720	11,925 84	**10,958.88**	(966 96) ST	—	—
Asset Class Equities									
KOSMOS ENERGY LTD (KOS)	6/28/13	115 000	10 260	5 200	1,179 90	598.00	(581.90) LT		
	7/31/13	7 000	10 560	5 200	73 92	36 40	(37 52) LT		
	Total	122 000			1,253.82	**634.40**	(619 42) LT	—	—
Asset Class. Equities									
KRAFT HEINZ CO (KHC)	4/25/13	472 000	51 260	72 760	24,194 72	34,342 72	10,148 00 LT		
	7/31/13	84 000	56 531	72 760	4,748 62	6,111 84	1,363 22 LT		
	12/12/14	62 000	59 220	72 760	3,671 64	4,511 12	839 48 LT		
	5/13/15	51 000	72 645	72 760	3,704 90	3,710 76	5 86 ST		
	9/1/15	32 000	70 120	72 760	2,243 84	2,328 32	84 48 ST		
	Total	701 000			38,563 72	**51,004.76**	12,350 70 LT 90 34 ST	1,612 00	3 16
Next Dividend Payable 01/15/16, Asset Class Equities									
KRATOS DEFENSE & SEC SOLU NEW (KTOS)	6/28/13	167 000	6 497	4 100	1,085 00	684 70	(400 30) LT		
	9/1/15	138 000	4 450	4 100	614 10	565 80	(48 30) ST		
	Total	305 000			1,699 10	**1,250.50**	(400 30) LT (48.30) ST	—	—
Asset Class Equities									
KRISPY KREME DOUGHNUTS CORP (KKD)	6/28/13	39 000	17 570	15 070	685 23	587 73	(97 50) LT		
	7/31/13	26 000	21 020	15 070	546 52	391 82	(154 70) LT		
	9/1/15	114 000	16 900	15 070	1,926 60	1,717 98	(208 62) ST		
	Total	179 000			3,158 35	**2,697.53**	(252 20) LT (208 62) ST	—	—
Asset Class Equities									
KROGER CO (KR)	4/25/13	590 000	17 175	41 830	10,133 25	24,679 70	14,546.45 LT		
	7/31/13	52 000	19 645	41 830	1,021 54	2,175.16	1,153 62 LT		
	10/3/13	110 000	20 110	41 830	2,212 10	4,601 30	2,389 20 LT		
	12/12/14	64 000	30 775	41 830	1,969 60	2,677 12	707 52 LT		
	5/13/15	342 000	35 615	41 830	12,180.33	14,305.86	2,125 53 ST		
	9/1/15	91 000	33.850	41 830	3,080 35	3,806 53	726 18 ST		
	Total	1,249 000			30,597 17	**52,245.67**	18,796 79 LT 2,851 71 ST	525 00	1 00
Next Dividend Payable 03/2016, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
L BRANDS INC COM (LB)	4/25/13	289 000	50 347	95 820	14,550 25	27,691 98	13,141 73 LT		
	7/31/13	3 000	55 790	95 820	167 37	287 46	120 09 LT		
	5/13/15	26 000	87 010	95 820	2,262.26	2,491 32	229 06 ST		
	Total	318 000			16,979 88	**30,470.76**	13,261 82 LT 229 06 ST	636 00	2 08
Next Dividend Payable 03/2016, Asset Class Equities									
L-3 COMMUNICATIONS HOLDING INC (LLL)	4/25/13	98 000	82 315	119 510	8,066 83	11,711 98	3,645 15 LT		
	5/13/15	5 000	118 420	119.510	592 10	597 55	5 45 ST		
	Total	103 000			8,658 93	**12,309.53**	3,645 15 LT 5 45 ST	268.00	2 17
Next Dividend Payable 03/2016, Asset Class Equities									
LABORATORY CP AMER HLDGS NEW (LH)	4/25/13	87 000	93 790	123 640	8,159 73	10,756 68	2,596 95 LT		
	2/20/15	20 000	117 000	123.640	2,340 00	2,472 80	132 80 ST		
	5/13/15	15 000	116 560	123 640	1,748 40	1,854 60	106 20 ST		
	9/1/15	5 000	115 750	123 640	578 75	618 20	39 45 ST		
	Total	127 000			12,826 88	**15,702.28**	2,596 95 LT 278.45 ST	—	—
Asset Class Equities									
LADDER CAP CORP (LADR) *Next Dividend Payable 01/2016, Asset Class Alt*	6/3/15	713 000	17 850	12 420	12,727 05	**8,855.46**	(3,871 59) ST	1,586 00	17 90
LAM RESEARCH CORPORATION (LRCX) *Next Dividend Payable 01/06/16, Asset Class Equities*	4/25/13	174 000	45 805	79 420	7,970 14	**13,819.08**	5,848 94 LT	209 00	1 51
LAMAR ADVERTISING CO NEW CL A (LAMR) *Next Dividend Payable 03/2016, Asset Class. Alt*	4/25/13	196 000	47 782	59 980	9,365 28	**11,756.08**	2,390 80 LT R	541 00	4 60
LANDAUER INC. (LDR) *Next Dividend Payable 01/05/16, Asset Class Equities*	4/25/13	177 000	55 292	32 920	9,786 72	**5,826.84**	(3,959 88) LT	195 00	3 34
LANDS END INC NEW (LE) *Asset Class· Equities*	4/25/13	26 000	30 545	23 440	794 18	**609.44**	(184 74) LT	—	—
LANDSTAR SYSTEM INC (LSTR) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	158 000	54.177	58 650	8,559 89	**9,266.70**	706 81 LT	51 00	0 55
LAS VEGAS SANDS CORPORATION (LVS)	4/25/13	432 000	56 546	43 840	24,427.79	18,938 88	(5,488.91) LT R		
	5/13/15	116 000	52 040	43 840	6,036 64	5,085 44	(951 20) ST		
	Total	548 000			30,464 43	**24,024.32**	(5,488 91) LT (951 20) ST	1,425 00	5 93
Next Dividend Payable 03/2016; Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LEAR CORP (LEA)	6/28/13	29 000	60 598	122 830	1,757 33	3,562 07	1,804 74 LT		
	9/1/15	9 000	99 330	122 830	893 97	1,105 47	211 50 ST		
	Total	38 000			2,651 30	**4,667.54**	1,804 74 LT 211 50 ST	38 00	0 81
Next Dividend Payable 03/2016, Asset Class Equities									
LEGG MASON INC (LM) *Next Dividend Payable 01/11/16, Asset Class Equities*	4/25/13	219 000	31 170	39 230	6,826 23	**8,591.37**	1,765 14 LT	175 00	2 03
LEGGETT & PLATT INC (LEG) *Next Dividend Payable 01/15/16, Asset Class Equities*	4/25/13	279 000	33 623	42 020	9,380 76	**11,723.58**	2,342 82 LT	357 00	3 04
LEIDOS HLDGS INC (LDOS)	6/28/13	28 000	38 715	56 260	1,084 03	1,575 28	491.25 LT		
	7/31/13	29 000	41 609	56 260	1,206.67	1,631 54	424 87 LT		
	3/26/14	17 000	43 140	56 260	733 38	956.42	223 04 LT		
	5/13/15	12 000	40 490	56 260	485 88	675 12	189 24 ST		
	Total	86 000			3,509.96	**4,838.36**	1,139 16 LT 189 24 ST	110 00	2 27
Next Dividend Payable 03/2016, Asset Class Equities									
LENNAR CORPORATION (LEN)	4/25/13	253 000	42 020	48 910	10,631 06	12,374 23	1,743.17 LT		
	5/13/15	7 000	46 630	48 910	326 41	342 37	15 96 ST		
	Total	260 000			10,957 47	**12,716.60**	1,743 17 LT 15 96 ST	42 00	0 33
Next Dividend Payable 02/2016, Asset Class Equities									
LENNOX INTL INC (LII)	7/31/13	46 000	71 910	124 900	3,307 86	5,745 40	2,437 54 LT		
	5/13/15	27 000	111 870	124 900	3,020 49	3,372 30	351 81 ST		
	9/1/15	12 000	116 160	124 900	1,393 92	1,498 80	104 88 ST		
	Total	85 000			7,722 27	**10,616.50**	2,437 54 LT 456.69 ST	122 00	1 14
Next Dividend Payable 01/15/16, Asset Class Equities									
LEUCADIA NAT CP (LUK) *Next Dividend Payable 03/2016, Asset Class Equities*	6/10/14	429 000	26 240	17 390	11,256 96	**7,460.31**	(3,796 65) LT	107 00	1 43
LEVEL 3 COMMUNICATIONS INC NEW (LVLT)	4/25/13	253 000	20 530	54 360	5,194 09	13,753 08	8,558 99 LT		
	5/8/13	101 000	41 184	54 360	4,159 62	5,490 36	1,330 74 LT		
	Total	354 000			9,353.71	**19,243.44**	9,889 73 LT	—	—
Asset Class Equities									
LEXICON GENETICS INCORPORATED (LXRX)	7/31/13	73 000	17 061	13 310	1,245 48	971 63	(273 85) LT		
	9/1/15	170 000	11 750	13 310	1,997 50	2,262 70	265 20 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	243 000			3,242 98	**3,234.33**	(273 85) LT 265 20 ST	—	—
Asset Class Equities									
LIBERTY BROADBAND CORP S-A (LBRDA)	4/25/13	32 000	36 125	51 650	1,156 00	**1,652.80**	496 80 LT 2	—	—
Asset Class Equities									
LIBERTY BROADBAND CORP S-C (LBRDK)	4/25/13	64 000	37 358	51 860	2,390 89	3,319 04	928 15 LT		
	5/13/15	41 000	51 990	51 860	2,131 59	2,126 26	(5 33) ST		
	Total	105 000			4,522 48	**5,445.30**	928 15 LT (5 33) ST	—	—
Asset Class Equities									
LIBERTY INTER CO VENTURE SER A (LVNTA)	4/25/13	58 000	21 619	45 110	1,253 93	2,616 38	1,362 45 LT		
	6/28/13	34 000	21 641	45 110	735 79	1,533 74	797 95 LT		
	12/12/14	8 000	36 120	45 110	288 96	360 88	71 92 LT		
	9/1/15	6 000	39 900	45 110	239 40	270 66	31 26 ST		
	Total	106 000			2,518 08	**4,781.66**	2,232 32 LT 31 26 ST	—	—
Asset Class Equities									
LIBERTY INTERACTIVE CORP QVC A (QVCA)	4/25/13	412 000	17 594	27 320	7,248 59	11,255 84	4,007 25 LT		
	12/12/14	35 000	28 180	27 320	986 30	956 20	(30.10) LT		
	5/13/15	40 000	27 620	27 320	1,104 80	1,092 80	(12 00) ST		
	9/1/15	6 000	26 590	27 320	159.54	163 92	4 38 ST		
	Total	493 000			9,499 23	**13,468.76**	3,977 15 LT (7 62) ST	—	—
Asset Class Equities									
LIBERTY MEDIA CORP SER C (LMCK)	4/25/13	256 000	27.293	38 080	6,986 99	9,748.48	2,761 49 LT		
	12/12/14	29 000	34 240	38 080	992 96	1,104 32	111 36 LT		
	9/1/15	34.000	35 960	38 080	1,222 64	1,294 72	72 08 ST		
	Total	319 000			9,202 59	**12,147.52**	2,872.85 LT 72 08 ST	—	—
Asset Class Equities									
LIBERTY TRIPADVISOR HLDGS INC (LTRPA)	6/28/13	34 000	20 734	30 340	704 96	1,031 56	326 60 LT		
	12/12/14	23 000	25 040	30 340	575 92	697 82	121 90 LT		
	9/1/15	7 000	24 500	30 340	171 50	212 38	40 88 ST		
	Total	64 000			1,452 38	**1,941.76**	448 50 LT 40.88 ST	—	—
Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LIFELOCK INC (LOCK)	6/28/13	98 000	11 740	14 350	1,150 52	1,406 30	255 78 LT		
	7/31/13	16 000	11 410	14 350	182 56	229 60	47 04 LT		
	Total	114 000			1,333 08	**1,635.90**	302 82 LT	—	—
Asset Class Equities									
LINCOLN NTL CORP IND (LNC)	4/25/13	217 000	33 710	50 260	7,315 07	10,906 42	3,591 35 LT		
	8/7/14	105 000	50 670	50 260	5,320 35	5,277 30	(43 05) LT		
	5/13/15	31 000	58 530	50 260	1,814 43	1,558 06	(256 37) ST		
	9/1/15	20 000	48 300	50 260	966 00	1,005 20	39 20 ST		
	Total	373 000			15,415 85	**18,746.98**	3,548 30 LT (217 17) ST	373.00	1 98
Next Dividend Payable 02/2016, Asset Class Equities									
LINEAR TECHNOLOGY CORPORATION (LLTC)	4/25/13	338 000	35 750	42 470	12,083 50	14,354 86	2,271 36 LT		
	7/31/13	15 000	40 540	42 470	608 10	637 05	28 95 LT		
	3/26/14	11 000	48 440	42 470	532 84	467.17	(65 67) LT		
	Total	364 000			13,224 44	**15,459.08**	2,234 64 LT	437 00	2 82
Next Dividend Payable 02/2016, Asset Class Equities									
LINKEDIN CORP-A (LNKD)	4/25/13	75 000	187 510	225 080	14,063 25	16,881 00	2,817.75 LT		
	6/28/13	16 000	178 940	225 080	2,863 04	3,601 28	738 24 LT		
	7/31/13	3 000	203 750	225 080	611 25	675 24	63 99 LT		
	3/26/14	12 000	185 930	225 080	2,231 16	2,700 96	469 80 LT		
	5/13/15	15 000	196 870	225 080	2,953 05	3,376 20	423 15 ST		
	9/1/15	13 000	175 270	225 080	2,278 51	2,926 04	647 53 ST		
	Total	134 000			25,000 26	**30,160.72**	4,089 78 LT 1,070 68 ST	—	—
Asset Class Equities									
LITTELFUSE INC (LFUS)	4/25/13	118 000	67 018	107 010	7,908 12	**12,627.18**	4,719 06 LT	137 00	1 08
Next Dividend Payable 03/2016, Asset Class Equities									
LKQ CORPORATION (LKQ)	5/8/13	291 000	24 820	29 630	7,222 62	**8,622.33**	1,399 71 LT	—	—
Asset Class Equities									
LOCKHEED MARTIN CORP (LMT)	4/25/13	256 000	98 374	217 150	25,183 72	55,590 40	30,406 68 LT		
	7/31/13	24 000	120 170	217 150	2,884 08	5,211 60	2,327 52 LT		
	12/12/14	14 000	185 180	217 150	2,592 52	3,040 10	447 58 LT		
	5/13/15	10 000	191 000	217 150	1,910 00	2,171 50	261 50 ST		
	9/1/15	16 000	197 620	217 150	3,161 92	3,474 40	312 48 ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	320 000			35,732 24	**69,488.00**	33,181 78 LT 573 98 ST	2,112 00	3 03
Next Dividend Payable 03/2016, Asset Class Equities									
LOEWS CORPORATION (L)	4/25/13	209 000	45 080	38 400	9,421 72	8,025 60	(1,396 12) LT		
	7/31/13	10 000	45 650	38 400	456 50	384 00	(72 50) LT		
	12/12/14	14 000	39 440	38 400	552.16	537 60	(14 56) LT		
	5/13/15	21 000	40 570	38 400	851 97	806 40	(45 57) ST		
	Total	254 000			11,282 35	**9,753.60**	(1,483 18) LT (45 57) ST	64 00	0 65
Next Dividend Payable 03/2016, Asset Class Equities									
LORAL SPACE & COMMUN CORP (LORL) *Asset Class Equities*	6/27/14	143 000	72 030	40 710	10,300 29	**5,821.53**	(4,478 76) LT	—	—
LOUISIANA PACIFIC CORP (LPX) *Asset Class Equities*	5/13/15	752 000	17 010	18 010	12,791 52	**13,543.52**	752 00 ST	—	—
LOWES COMPANIES INC (LOW)	4/25/13	919 000	37 829	76 040	34,765 03	69,880 76	35,115 73 LT		
	12/12/14	57 000	64 870	76 040	3,697 59	4,334 28	636 69 LT		
	5/13/15	49 000	73 110	76 040	3,582 39	3,725 96	143 57 ST		
	9/1/15	51 000	67 750	76 040	3,455 25	3,878 04	422 79 ST		
	Total	1,076 000			45,500 26	**81,819.04**	35,752 42 LT 566 36 ST	1,205 00	1 47
Next Dividend Payable 02/2016, Asset Class Equities									
LPL FINL HLDGS INC COM (LPLA)	7/31/13	78 000	38 090	42 650	2,971 02	3,326 70	355 68 LT		
	12/12/14	37 000	41 800	42 650	1,546 60	1,578 05	31 45 LT		
	5/13/15	66 000	41 070	42 650	2,710 62	2,814 90	104 28 ST		
	Total	181 000			7,228 24	**7,719.65**	387 13 LT 104 28 ST	181 00	2 34
Next Dividend Payable 02/2016, Asset Class. Equities									
LULULEMON ATHLETICA INC (LULU) *Asset Class Equities*	6/26/15	195 000	67.090	52 470	13,082 55	**10,231.65**	(2,850 90) ST	—	—
LUMBER LIQUIDATORS HLDGS INC (LL) *Asset Class Equities*	7/31/13	16 000	97 100	17 360	1,553 60	**277.76**	(1,275 84) LT	—	—
LUMENTUM HLDGS INC COM (LITE)	4/25/13	99 000	29 427	22 020	2,913 27	2,179 98	(733 29) LT		
	5/20/13	0 800	29 275	22 020	23 42	17 62	(5.80) LT H		
	9/1/15	52 200	19 080	22 020	995 98	1,149 44	153 46 ST		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	152 000			3,932 67	**3,347.04**	(739 09) LT 153 46 ST	—	—
Basis Adjustment Due to Wash Sale $8 16, Asset Class Equities									
LYONDELLBASELL NV CL-A (LYB)	4/25/13	331 000	61 060	86 900	20,210 93	28,763 90	8,552 97 LT		
	6/28/13	25 000	66 900	86 900	1,672 50	2,172 50	500 00 LT		
	7/31/13	39 000	68 760	86.900	2,681 64	3,389 10	707.46 LT		
	5/13/15	24 000	104 400	86 900	2,505 60	2,085 60	(420 00) ST		
	Total	419 000			27,070 67	**36,411.10**	9,760 43 LT (420 00) ST	1,307 00	3 58
Next Dividend Payable 03/2016, Asset Class Equities									
M&T BANK CORP (MTB)	4/25/13	104 000	100 216	121 180	10,422 42	12,602 72	2,180.30 LT		
	5/13/15	52 000	122 020	121 180	6,345 04	6,301 36	(43 68) ST		
	11/9/15	82 000	—	121.180	Pending Corp Action 9,071.11	9,936 76	N/A		
	Total	238 000			0 00	**28,840.84**	2,180 30 LT (43 68) ST	666 00	2 30
Next Dividend Payable 03/2016, Asset Class Equities									
MACQUARIE INFRASTRUCTURE CO DE (MIC)	6/26/15	149 000	84 760	72 600	12,629 24	**10,817.40**	(1,811 84) ST	673 00	6 22
Next Dividend Payable 02/2016, Asset Class Equities									
MACY'S INC (M)	4/25/13	310 000	44 935	34 980	13,929 98	10,843 80	(3,086 18) LT		
	7/31/13	21 000	48 370	34 980	1,015 77	734 58	(281 19) LT		
	5/13/15	22 000	63 730	34 980	1,402 06	769 56	(632 50) ST		
	9/1/15	17 000	57 950	34 980	985 15	594 66	(390 49) ST		
	Total	370 000			17,332 96	**12,942.60**	(3,367 37) LT (1,022 99) ST	533 00	4.11
Next Dividend Payable 01/04/16, Asset Class Equities									
MAGNUM HUNTER RES CORP WTS RST (MAGHZ)	10/11/13	33 000	0 000	N/A	0 00	**N/A**	N/A LT 2	—	—
Asset Class. Equities									
MALLINCKRODT PUBLIC LTD CO (MNK)	4/25/13	58 000	46 598	74 630	2,702 70	4,328 54	1,625 84 LT		
	7/31/13	39 000	46 160	74 630	1,800 24	2,910 57	1,110 33 LT		
	8/18/14	52 000	70 880	74 630	3,685 76	3,880 76	195 00 LT		
	Total	149 000			8,188 70	**11,119.87**	2,931 17 LT	—	—
Asset Class Equities									
MANITOWOC CO (MTW)	6/28/13	151 000	18 030	15 350	2,722 53	**2,317.85**	(404 68) LT	12 00	0 51
Next Dividend Payable 12/2016, Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MANNKIND CORP (MNKD)	6/28/13	179 000	6 570	1 450	1,176 03	259 55	(916.48) LT		
	12/12/14	84 000	5 110	1 450	429 24	121 80	(307 44) LT		
	5/13/15	152 000	3 630	1 450	551 76	220 40	(331 36) ST		
	9/1/15	380 000	3 710	1 450	1,409 80	551 00	(858 80) ST		
	Total	795 000			3,566 83	**1,152.75**	(1,223 92) LT (1,190 16) ST	—	—
Asset Class Equities									
MANPOWERGROUP INC COM (MAN)	7/31/13	28 000	67 020	84 290	1,876 56	2,360 12	483 56 LT		
	5/13/15	32 000	85.300	84 290	2,729 60	2,697 28	(32 32) ST		
	9/1/15	5 000	84 800	84 290	424.00	421 45	(2 55) ST		
	Total	65 000			5,030 16	**5,478.85**	483 56 LT (34 87) ST	104 00	1 89
Next Dividend Payable 06/2016, Asset Class Equities									
MARATHON OIL CO (MRO)	4/25/13	394 000	31 990	12.590	12,604 06	4,960 46	(7,643 60) LT		
	7/31/13	53 000	36 420	12 590	1,930 26	667 27	(1,262 99) LT		
	5/13/15	245 000	28 150	12 590	6,896 75	3,084 55	(3,812 20) ST		
	Total	692 000			21,431 07	**8,712.28**	(8,906 59) LT (3,812 20) ST	138 00	1 58
Next Dividend Payable 03/2016, Asset Class Equities									
MARATHON PETROLEUM CORP (MPC)	4/25/13	512 000	40 820	51 840	20,899 84	26,542 08	5,642 24 LT		
	12/12/14	20 000	41 600	51 840	832 00	1,036 80	204 80 LT		
	9/1/15	123 000	46 060	51 840	5,665 38	6,376 32	710 94 ST		
	Total	655 000			27,397 22	**33,955.20**	5,847 04 LT 710 94 ST	838 00	2 46
Next Dividend Payable 03/2016, Asset Class Equities									
MARKEL CORP (HOLDING CO) (MKL)	4/25/13	18.000	516.380	883 350	9,294 84	15,900 30	6,605 46 LT		
	3/26/14	5 000	590 000	883 350	2,950 00	4,416 75	1,466 75 LT		
	Total	23 000			12,244 84	**20,317.05**	8,072.21 LT	—	—
Asset Class Equities									
MARKETAXESS HOLDINGS INC (MKTX)	6/3/15	145 000	87 890	111 590	12,744 05	**16,180.55**	3,436 50 ST	116 00	0 71
Next Dividend Payable 02/2016, Asset Class Equities									
MARRIOTT INTL INC NEW CL A (MAR)	4/25/13	270 000	41 720	67.040	11,264 40	18,100 80	6,836 40 LT		
	7/31/13	42 000	41 610	67 040	1,747 62	2,815 68	1,068 06 LT		
	5/13/15	7 000	78 680	67 040	550 76	469 28	(81 48) ST		
	9/1/15	20 000	69 090	67 040	1,381 80	1,340 80	(41 00) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	339 000			14,944 58	**22,726.56**	7,904 46 LT (122 48) ST	339 00	1 49
Next Dividend Payable 03/2016, Asset Class Equities									
MARRIOTT VACATIONS WORLDWIDE (VAC)	4/25/13	151 000	45 085	56 950	6,807 88	**8,599.45**	1,791 57 LT	181.00	2 10
Next Dividend Payable 01/06/16, Asset Class Equities									
MARSH & MCLENNAN COS INC (MMC)	4/25/13	660 000	37 580	55 450	24,802 80	36,597 00	11,794 20 LT		
	7/31/13	32 000	41 970	55 450	1,343 04	1,774 40	431 36 LT		
	5/13/15	83 000	57 420	55 450	4,765 86	4,602 35	(163 51) ST		
	9/1/15	5 000	52 100	55 450	260 50	277 25	16 75 ST		
	Total	780 000			31,172 20	**43,251.00**	12,225 56 LT (146 76) ST	967 00	2 23
Next Dividend Payable 02/2016, Asset Class Equities									
MARTIN MARIETTA MATERIALS (MLM)	4/25/13	94 000	98 180	136 580	9,228 92	**12,838.52**	3,609 60 LT	150 00	1 16
Next Dividend Payable 03/2016, Asset Class Equities									
MARVELL TECH GROUP LTD (MRVL)	4/25/13	725 000	10 560	8 820	7,656 00	**6,394.50**	(1,261 50) LT	174 00	2.72
Next Dividend Payable 03/2016, Asset Class Equities									
MASCO CORP (MAS)	4/25/13	457 000	18 152	28 300	8,295 33	12,933 10	4,637 77 LT		
	5/13/15	28 000	23 605	28 300	660 95	792 40	131 45 ST		
	Total	485 000			8,956 28	**13,725.50**	4,637 77 LT 131 45 ST	184 00	1 34
Next Dividend Payable 02/2016, Asset Class Equities									
MASONITE INTL CORP NEW COM (DOOR)	8/7/14	194 000	52 560	61.230	10,196 64	**11,878.62**	1,681 98 LT	—	—
Asset Class Equities									
MASTEC INC (MTZ)	4/25/13	200 000	28 790	17 380	5,758.00	**3,476.00**	(2,282 00) LT	—	—
Asset Class Equities									
MASTERCARD INC CL A (MA)	4/25/13	1,010 000	53 583	97.360	54,118 56	98,333 60	44,215 04 LT		
	7/31/13	39 000	61.373	97 360	2,393 55	3,797 04	1,403 49 LT		
	3/26/14	5 000	73 710	97 360	368 55	486 80	118 25 LT		
	12/12/14	8 000	84 130	97 360	673 04	778 88	105 84 LT		
	5/13/15	117 000	92 520	97 360	10,824 84	11,391 12	566 28 ST		
	9/1/15	47 000	89 050	97 360	4,185 35	4,575 92	390 57 ST		
	Total	1,226 000			72,563 89	**119,363.36**	45,842 62 LT 956 85 ST	932 00	0 78
Next Dividend Payable 02/2016, Asset Class Equities									
MAXIM INTEGRATED PRODUCTS INC (MXIM)	4/25/13	356 000	33.032	38 000	11,759 35	13,528 00	1,768 65 LT		
	9/1/15	31 000	32 230	38 000	999.13	1,178 00	178 87 ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	387 000			12,758 48	**14,706.00**	1,768 65 LT 178 87 ST	464.00	3 15
Next Dividend Payable 03/2016, Asset Class Equities									
MAXIMUS INC (MMS)	4/25/13	158 000	39 887	56 250	6,302 16	**8,887.50**	2,585 34 LT	28 00	0 31
Next Dividend Payable 02/2016, Asset Class Equities									
MAXLINEAR INC CLASS A (MXL)	4/25/13	470 000	5 971	14 730	2,806 46	**6,923.10**	4,116 64 LT	—	—
Asset Class Equities									
MBIA INC (MBI)	6/28/13	97 000	13 340	6 480	1,293 98	628 56	(665 42) LT		
	7/31/13	10.000	13 360	6 480	133 60	64 80	(68 80) LT		
	Total	107 000			1,427 58	**693.36**	(734 22) LT	—	—
Asset Class Equities									
MC CORMICK AND CO NON VOTING (MKC)	4/25/13	130 000	71 710	85 560	9,322 30	11,122 80	1,800 50 LT		
	5/13/15	41 000	77 200	85 560	3,165 20	3,507 96	342 76 ST		
	Total	171 000			12,487 50	**14,630.76**	1,800 50 LT 342 76 ST	294 00	2 00
Next Dividend Payable 01/15/16, Asset Class Equities									
MC DONALDS CORP (MCD)	4/25/13	853 000	101 005	118 140	86,157 19	100,773 42	14,616 23 LT		
	7/31/13	73 000	98 140	118 140	7,164 22	8,624 22	1,460 00 LT		
	3/26/14	43 000	95 840	118 140	4,121 12	5,080 02	958 90 LT		
	12/12/14	88 000	90 620	118 140	7,974 56	10,396 32	2,421 76 LT		
	5/13/15	128 000	97 350	118 140	12,460 80	15,121 92	2,661 12 ST		
	Total	1,185 000			117,877 89	**139,995.90**	19,456.89 LT 2,661.12 ST	4,219 00	3 01
Next Dividend Payable 03/2016, Asset Class Equities									
MCGRAW HILL FINANCIAL INC COM (MHFI)	4/25/13	256 000	51 590	98 580	13,207 04	25,236 48	12,029 44 LT		
	7/31/13	22 000	61 800	98.580	1,359 60	2,168 76	809 16 LT		
	5/13/15	34 000	104 970	98 580	3,568 98	3,351 72	(217 26) ST		
	9/1/15	17 000	92 770	98 580	1,577 09	1,675 86	98 77 ST		
	Total	329 000			19,712 71	**32,432.82**	12,838 60 LT (118 49) ST	434 00	1 33
Next Dividend Payable 03/2016, Asset Class Equities									
MCKESSON CORP (MCK)	4/25/13	192.000	104 960	197 230	20,152 32	37,868 16	17,715 84 LT		
	7/31/13	25 000	122 450	197 230	3,061 25	4,930 75	1,869 50 LT		
	5/13/15	5 000	232 380	197 230	1,161 90	986 15	(175 75) ST		
	9/1/15	38 000	195 780	197 230	7,439 64	7,494 74	55 10 ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	260 000			31,815 11	**51,279.80**	19,585 34 LT (120 65) ST	291 00	0 56
Next Dividend Payable 01/04/16, Asset Class Equities									
MEAD JOHNSON NUTRITION COMPANY (MJN)	4/25/13	217 000	79 820	78 950	17,320 94	17,132 15	(188.79) LT		
	7/31/13	16 000	73 090	78 950	1,169 44	1,263.20	93 76 LT		
	5/13/15	33 000	95 600	78 950	3,154 80	2,605 35	(549 45) ST		
	Total	266 000			21,645 18	**21,000.70**	(95 03) LT (549 45) ST	439 00	2 09
Next Dividend Payable 01/04/16, Asset Class Equities									
MEDICINES CO (THE) (MDCO) *Asset Class Equities*	4/25/13	203 000	33 874	37 340	6,876 34	**7,580.02**	703.68 LT	—	—
MEDIDATA SOLUTIONS INC COM (MDSO)	7/31/13	32.000	46 400	49 290	1,484 80	1,577 28	92 48 LT		
	5/13/15	34 000	53 290	49 290	1,811 86	1,675 86	(136 00) ST		
	9/1/15	6 000	46 100	49 290	276 60	295 74	19 14 ST		
	Total	72 000			3,573 26	**3,548.88**	92 48 LT (116 86) ST	—	—
Asset Class Equities									
MEDIVATION INC (MDVN) *Asset Class Equities*	4/25/13	246 000	25 975	48 340	6,389 85	**11,891.64**	5,501 79 LT	—	—
MEDNAX INC (MD)	7/31/13	36 000	48 755	71 660	1,755 18	2,579 76	824 58 LT		
	5/13/15	61 000	69 620	71 660	4,246 82	4,371 26	124 44 ST		
	9/1/15	19 000	78 260	71 660	1,486 94	1,361 54	(125 40) ST		
	Total	116 000			7,488 94	**8,312.56**	824 58 LT (0 96) ST	—	—
Asset Class Equities									
MEDTRONIC PLC SHS (MDT)	1/27/15	1,015 000	76 950	76 920	78,104 25	78,073 80	(30 45) ST		
	1/27/15	442 000	76 950	76 920	34,011 90	33,998 64	(13 26) ST		
	5/13/15	130 000	74 860	76 920	9,731 80	9,999 60	267 80 ST		
	9/1/15	34 000	69.530	76 920	2,364 02	2,615 28	251 26 ST		
	Total	1,621 000			124,211 97	**124,687.32**	475.35 ST	2,464 00	1 97
Next Dividend Payable 01/15/16, Asset Class Equities									
MENS WEARHOUSE INC (MW)	6/28/13	14 000	37 990	14 680	531 86	205 52	(326 34) LT		
	7/31/13	22 000	40 060	14 680	881 32	322 96	(558.36) LT		
	5/13/15	55 000	58 010	14 680	3,190 55	807.40	(2,383 15) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	91 000			4,603 73	**1,335.88**	(884 70) LT (2,383 15) ST	66 00	4 94
Next Dividend Payable 03/2016, Asset Class Equities									
MERCK & CO INC NEW COM (MRK)	4/25/13	2,535 000	47 410	52 820	120,183 58	133,898 70	13,715 12 LT		
	7/31/13	258 000	48 206	52 820	12,437 25	13,627 56	1,190 31 LT		
	12/12/14	65 000	57 720	52 820	3,751 80	3,433 30	(318 50) LT		
	5/13/15	239 000	59 180	52 820	14,144 02	12,623 98	(1,520 04) ST		
	9/1/15	78 000	52 530	52 820	4,097 34	4,119.96	22 62 ST		
	Total	3,175 000			154,613 99	**167,703.50**	14,586 93 LT (1,497 42) ST	5,842 00	3.48
Next Dividend Payable 01/08/16, Asset Class Equities									
MERCURY GENL CP NEW (MCY) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	154 000	42 316	46 570	6,516 59	**7,171.78**	655 19 LT	382 00	5 32
MERITOR INC COM (MTOR) *Asset Class Equities*	6/28/13	161 000	7 084	8 350	1,140 49	**1,344.35**	203 86 LT	—	—
MERRIMACK PHARMA (MACK)	6/28/13	175 000	6 659	7 900	1,165 26	1,382 50	217.24 LT		
	12/12/14	91 000	10 640	7 900	968.24	718 90	(249 34) LT		
	9/1/15	37 000	9 530	7.900	352 61	292 30	(60.31) ST		
	Total	303 000			2,486 11	**2,393.70**	(32 10) LT (60 31) ST	—	—
Asset Class. Equities									
METLIFE INCORPORATED (MET)	4/25/13	941.000	38.970	48 210	36,670 39	45,365 61	8,695 22 LT		
	7/31/13	90 000	48 538	48 210	4,368 42	4,338 90	(29 52) LT		
	12/12/14	62.000	52.820	48 210	3,274 84	2,989 02	(285 82) LT		
	9/1/15	124 000	47 990	48 210	5,950 76	5,978 04	27 28 ST		
	Total	1,217 000			50,264 41	**58,671.57**	8,379 88 LT 27 28 ST	1,826 00	3 11
Next Dividend Payable 03/2016, Asset Class Equities									
METTLER TOLEDO INTL (MTD) *Asset Class Equities*	4/25/13	39 000	212 340	339 130	8,281 26	**13,226.07**	4,944 81 LT	—	—
MGIC INVT CORP (MTG)	6/28/13	417 000	6 148	8 830	2,563 51	3,682 11	1,118 60 LT		
	7/31/13	171 000	7 702	8 830	1,317 08	1,509 93	192 85 LT		
	Total	588 000			3,880 59	**5,192.04**	1,311 45 LT	—	—
Asset Class Equities									
MGM RESORTS INTERNATIONAL (MGM)	4/25/13	523 000	13 551	22 720	7,087 18	11,882.56	4,795 38 LT		
	9/1/15	102 000	19 870	22 720	2,026.74	2,317 44	290.70 ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	625 000			9,113 92	**14,200.00**	4,795 38 LT 290 70 ST	—	—
Asset Class Equities									
MICHAEL KORS HOLDINGS LTD (KORS)	4/25/13	176 000	56 649	40 060	9,970 15	7,050 56	(2,919 59) LT		
	6/28/13	7 000	62 620	40 060	438 34	280 42	(157 92) LT		
	5/13/15	18 000	61 100	40 060	1,099 80	721 08	(378 72) ST		
	9/1/15	28 000	42 790	40 060	1,198 12	1,121 68	(76 44) ST		
	Total	229 000			12,706 41	**9,173.74**	(3,077 51) LT (455.16) ST	—	—
Asset Class Equities									
MICROCHIP TECHNOLOGY INC (MCHP)	4/25/13	260 000	33 829	46 540	8,795 49	12,100 40	3,304 91 LT R		
	7/31/13	54 000	37 689	46 540	2,035 18	2,513 16	477 98 LT R		
	3/26/14	11 000	46 082	46 540	506 90	511 94	5 04 LT R		
	Total	325 000			11,337 57	**15,125.50**	3,787 93 LT	466 00	3 08
Next Dividend Payable 03/2016, Asset Class Equities									
MICRON TECH INC (MU)	4/25/13	934 000	9 560	14 160	8,929 04	13,225 44	4,296 40 LT		
	5/13/15	83 000	27 190	14 160	2,256 77	1,175 28	(1,081 49) ST		
	9/1/15	144 000	15 820	14 160	2,278 08	2,039 04	(239 04) ST		
	Total	1,161 000			13,463 89	**16,439.76**	4,296 40 LT (1,320 53) ST	—	—
Asset Class Equities									
MICROSEMI CORP (MSCC)	7/31/13	60 000	24 830	32 590	1,489 80	**1,955.40**	465 60 LT	—	—
Asset Class Equities									
MICROSOFT CORP (MSFT)	4/25/13	6,607 000	32.013	55 480	211,509 89	366,556 36	155,046 47 LT		
	6/28/13	448 000	34 716	55 480	15,552 82	24,855 04	9,302 22 LT		
	7/31/13	759 000	31 750	55 480	24,098 25	42,109 32	18,011 07 LT		
	8/7/14	160 000	43 230	55 480	6,916 80	8,876 80	1,960 00 LT		
	12/2/14	160 000	48 460	55.480	7,753.60	8,876 80	1,123.20 LT		
	12/12/14	16 000	46 950	55 480	751 20	887 68	136 48 LT		
	5/13/15	822 000	47 625	55 480	39,147 75	45,604 56	6,456 81 ST		
	9/1/15	279 000	41 820	55 480	11,667 78	15,478 92	3,811 14 ST		
	Total	9,251 000			317,398 09	**513,245.48**	185,579 44 LT 10,267 95 ST	13,321 00	2 59
Next Dividend Payable 03/2016, Asset Class Equities									
MIDDLEBY CORP DEL (MIDD)	6/3/15	117 000	109 580	107 870	12,820 86	**12,620.79**	(200 07) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MOELIS & COMPANY CL A (MC)	9/1/15	458 000	26 540	29 180	12,155 32	**13,364.44**	1,209 12 ST	550.00	4 11
Next Dividend Payable 03/2016, Asset Class Equities									
MOHAWK INDUSTRIES INC (MHK)	9/1/15	63 000	192 860	189 390	12,150 18	**11,931.57**	(218.61) ST	—	—
Asset Class Equities									
MOLSON COORS BREWING CO CL B (TAP)	4/25/13	121 000	51 390	93 920	6,218 19	11,364 32	5,146 13 LT		
	6/28/13	13 000	48 208	93 920	626 70	1,220 96	594 26 LT		
	7/31/13	14 000	50 110	93 920	701 54	1,314 88	613 34 LT		
	Total	148 000			7,546 43	**13,900.16**	6,353 73 LT	243 00	1 74
Next Dividend Payable 03/2016, Asset Class Equities									
MONDELEZ INTL INC COM (MDLZ)	4/25/13	1,623.000	31 740	44 840	51,514 02	72,775 32	21,261 30 LT		
	7/31/13	48 000	31 320	44 840	1,503 36	2,152 32	648 96 LT		
	12/12/14	53 000	37 230	44 840	1,973 19	2,376 52	403 33 LT		
	5/13/15	167 000	39 310	44 840	6,564 77	7,488 28	923 51 ST		
	Total	1,891 000			61,555 34	**84,792.44**	22,313 59 LT 923 51 ST	1,286 00	1 51
Next Dividend Payable 01/14/16, Asset Class Equities									
MONEYGRAM INTL INC COM NEW (MGI)	6/28/13	51 000	22 560	6 270	1,150 55	319 77	(830 78) LT		
	7/31/13	64 000	21 800	6 270	1,395 20	401 28	(993 92) LT		
	5/13/15	33 000	9 970	6 270	329 01	206 91	(122 10) ST		
	9/1/15	177 000	8 360	6 270	1,479 72	1,109 79	(369 93) ST		
	Total	325 000			4,354 48	**2,037.75**	(1,824 70) LT (492 03) ST	—	—
Asset Class Equities									
MONOLITHIC PWR SYSTEMS INC (MPWR)	7/31/13	100 000	25.990	63 710	2,599 00	**6,371.00**	3,772 00 LT R	80 00	1.25
Next Dividend Payable 01/15/16, Asset Class Equities									
MONSANTO CO/NEW (MON)	4/25/13	479 000	105 972	98 520	50,760 45	47,191 08	(3,569 37) LT		
	5/13/15	15 000	118 250	98 520	1,773 75	1,477 80	(295 95) ST		
	9/1/15	12 000	95.800	98 520	1,149 60	1,182 24	32 64 ST		
	Total	506 000			53,683 80	**49,851.12**	(3,569 37) LT (263 31) ST	1,093 00	2 19
Next Dividend Payable 01/2016, Asset Class Equities									
MONSTER BEVERAGE CORP NEW COM (MNST)	4/25/13	125 000	56 880	148 960	7,110 01	18,620 00	11,509 99 LT		
	12/12/14	29 000	105 110	148 960	3,048 19	4,319 84	1,271 65 LT		
	5/13/15	14 000	129 940	148 960	1,819 16	2,085 44	266 28 ST		

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	168 000			11,977 36	**25,025.28**	12,781 64 LT 266 28 ST	—	—
Asset Class Equities									
MOODYS CORP (MCO)	4/25/13	186 000	55 161	100 340	10,259 98	18,663 24	8,403 26 LT		
	7/31/13	10 000	67 830	100 340	678 30	1,003 40	325 10 LT		
	5/13/15	13 000	107 200	100 340	1,393 60	1,304.42	(89 18) ST		
	9/1/15	22 000	98 990	100 340	2,177 78	2,207 48	29 70 ST		
	Total	231 000			14,509 66	**23,178.54**	8,728 36 LT (59 48) ST	342 00	1 47
Next Dividend Payable 03/2016, Asset Class Equities									
MORGAN STANLEY (MS)	4/25/13	1,427 000	21 480	31 810	30,651 53	45,392 87	14,741 34 LT		
	7/31/13	95 000	27 260	31 810	2,589 70	3,021 95	432 25 LT		
	12/12/14	90 000	36 250	31 810	3,262 50	2,862 90	(399 60) LT		
	5/13/15	108 000	37 780	31 810	4,080 24	3,435 48	(644 76) ST		
	9/1/15	85 000	33 120	31 810	2,815 20	2,703 85	(111 35) ST		
	Total	1,805 000			43,399 17	**57,417.05**	14,773.99 LT (756 11) ST	1,083 00	1 88
Next Dividend Payable 02/2016, Asset Class Equities									
MORGANS HOTEL GROUP (MHGC)	6/28/13	137 000	8 050	3 370	1,102 85	461 69	(641 16) LT		
	7/31/13	32 000	7 200	3 370	230 40	107 84	(122 56) LT		
	3/26/14	372.000	7 700	3 370	2,864 40	1,253 64	(1,610 76) LT		
	5/13/15	113 000	6 590	3 370	744 67	380 81	(363 86) ST		
	9/1/15	263 000	4 380	3 370	1,151 94	886 31	(265 63) ST		
	Total	917 000			6,094 26	**3,090.29**	(2,374 48) LT (629 49) ST	—	—
Asset Class Equities									
MOTOROLA SOLUTIONS INC (MSI)	4/25/13	275 000	56 440	68 450	15,521 00	18,823 75	3,302 75 LT		
	5/13/15	50 000	59 250	68 450	2,962 50	3,422 50	460 00 ST		
	Total	325 000			18,483 50	**22,246.25**	3,302 75 LT 460 00 ST	533 00	2 39
Next Dividend Payable 01/15/16, Asset Class Equities									
MSC INDL DIRECT CO CLASS A (MSM)	7/31/13	21 000	81 120	56 270	1,703 52	1,181 67	(521 85) LT		
	5/13/15	5 000	72 060	56 270	360 30	281 35	(78 95) ST		
	9/1/15	27 000	66 040	56 270	1,783 08	1,519 29	(263 79) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	53 000			3,846 90	**2,982.31**	(521 85) LT (342 74) ST	91 00	3 05
Next Dividend Payable 02/2016, Asset Class Equities									
MSCI INC COM (MSCI)	6/28/13	47 000	33 450	72.130	1,572 15	3,390 11	1,817 96 LT		
	7/31/13	51 000	35 110	72 130	1,790 61	3,678 63	1,888 02 LT		
	5/13/15	14 000	61 830	72 130	865 62	1,009 82	144 20 ST		
	9/1/15	37 000	58 560	72 130	2,166.72	2,668.81	502 09 ST		
	Total	149 000			6,395 10	**10,747.37**	3,705 98 LT 646 29 ST	131 00	1 21
Next Dividend Payable 02/2016, Asset Class Equities									
MTS SYSTEMS CORP (MTSC)	12/12/14	165 000	67 730	63 410	11,175 45	**10,462.65**	(712 80) LT	198 00	1 89
Next Dividend Payable 03/2016, Asset Class Equities									
MUELLER INDUS INC (MLI)	7/31/13	58 000	27 495	27 100	1,594 71	**1,571.80**	(22 91) LT	17 00	1 08
Next Dividend Payable 03/2016, Asset Class Equities									
MURPHY OIL CORP (MUR)	4/25/13	156 000	52 923	22 450	8,256 02	3,502 20	(4,753 82) LT		
	5/13/15	5 000	44 770	22 450	223 85	112 25	(111 60) ST		
	Total	161 000			8,479 87	**3,614.45**	(4,753 82) LT (111 60) ST	225 00	6 22
Next Dividend Payable 03/2016, Asset Class Equities									
MURPHY USA INC COM (MUSA)	4/25/13	39 000	34 147	60 740	1,331 74	**2,368.86**	1,037 12 LT	—	—
Asset Class. Equities									
MYLAN N V (MYL)	3/2/15	305 000	57 702	54 070	17,599 23	16,491.35	(1,107 88) ST		
	5/13/15	85 000	70 850	54 070	6,022 25	4,595 95	(1,426 30) ST		
	9/1/15	66 000	48 290	54 070	3,187 14	3,568 62	381 48 ST		
	Total	456 000			26,808 62	**24,655.92**	(2,152 70) ST	—	—
Asset Class Equities									
MYRIAD GENETIC INC (MYGN)	7/31/13	49.000	29 770	43 160	1,458 73	2,114 84	656 11 LT		
	5/13/15	51 000	34 070	43 160	1,737.57	2,201 16	463 59 ST		
	9/1/15	37 000	36 650	43 160	1,356 05	1,596 92	240.87 ST		
	Total	137 000			4,552 35	**5,912.92**	656 11 LT 704 46 ST	—	—
Asset Class Equities									
NABORS INDUSTRIES LTD NEW (NBR)	4/25/13	414 000	14 670	8 510	6,073 38	3,523 14	(2,550 24) LT		
	5/13/15	79 000	15.980	8.510	1,262 42	672 29	(590 13) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	493 000			7,335 80	**4,195.43**	(2,550 24) LT (590 13) ST	118 00	2 81
Next Dividend Payable 03/2016, Asset Class Equities									
NACCO INDUSTRIES A (NC)	6/28/13	19 000	57 700	42 200	1,096 30	**801.80**	(294 50) LT	20 00	2 49
Next Dividend Payable 03/2016, Asset Class Equities									
NASDAQ INC COM (NDAQ)	7/31/13	101 000	32 480	58.170	3,280 49	5,875 17	2,594 68 LT		
	5/13/15	25 000	50 750	58.170	1,268 75	1,454 25	185 50 ST		
	9/1/15	42 000	50 020	58 170	2,100.84	2,443 14	342 30 ST		
	Total	168 000			6,650 08	**9,772.56**	2,594 68 LT 527 80 ST	168 00	1 71
Next Dividend Payable 03/2016, Asset Class Equities									
NATIONAL CINEMEDIA (NCMI)	4/25/13	605 000	14 545	15 710	8,799 70	9,504 55	704 85 LT R		
	9/1/15	183 000	12 930	15 710	2,366 19	2,874 93	508 74 ST		
	Total	788 000			11,165 89	**12,379.48**	704 85 LT 508 74 ST	693 00	5 59
Next Dividend Payable 03/2016, Asset Class Equities									
NATIONAL OILWELL VARCO INC (NOV)	4/25/13	355 000	60 595	33 490	21,511 11	11,888 95	(9,622 16) LT		
	7/31/13	47 000	63 158	33 490	2,968 43	1,574 03	(1,394 40) LT		
	12/12/14	86 000	61 550	33 490	5,293 30	2,880 14	(2,413 16) LT		
	Total	488 000			29,772 84	**16,343.12**	(13,429 72) LT	898 00	5 49
Next Dividend Payable 03/2016, Asset Class Equities									
NATIONAL WESTN LIFE GROUP INC (NWLI)	10/21/15	50 000	252 750	251 940	12,637 50	**12,597.00**	(40.50) ST	18.00	0 14
Next Dividend Payable 12/2016, Asset Class Equities									
NATIONSTAR MORTGAGE HLDGS INC (NSM)	7/31/13	28 000	46 290	13 370	1,296 12	374 36	(921 76) LT		
	9/1/15	60 000	15 730	13 370	943 80	802 20	(141 60) ST		
	Total	88 000			2,239 92	**1,176.56**	(921 76) LT (141 60) ST	—	—
Asset Class Equities									
NATL INSTRUMS CP (NATI)	4/25/13	307 000	30 466	28 690	9,353 09	**8,807.83**	(545 26) LT	233 00	2 64
Next Dividend Payable 02/2016, Asset Class Equities									
NAVIENT CORP COM (NAVI)	4/25/13	582 000	13 338	11 450	7,762 75	6,663 90	(1,098 85) LT		
	5/13/15	14 000	19 790	11 450	277 06	160 30	(116 76) ST		
	9/1/15	37 000	12 350	11 450	456 95	423 65	(33 30) ST		
	Total	633 000			8,496 76	**7,247.85**	(1,098 85) LT (150 06) ST	405.00	5 58
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NAVISTAR INTL CORP (NAV)	6/28/13	90 000	27 800	8 840	2,502 00	795 60	(1,706.40) LT		
	3/26/14	180 000	31 650	8 840	5,697 00	1,591 20	(4,105 80) LT		
	Total	270 000			8,199 00	**2,386.80**	(5,812 20) LT	—	—
Asset Class Equities									
NBT BANCORP (NBTB)	9/1/15	482 000	25 150	27 880	12,122 30	**13,438.16**	1,315 86 ST	424 00	3 15
Next Dividend Payable 03/2016, Asset Class Equities									
NCI BUILDING SYSTEMS INC (NCS)	6/28/13	70 000	15 540	12 410	1,087 80	868 70	(219 10) LT		
	7/31/13	17 000	14 220	12 410	241 74	210.97	(30 77) LT		
	5/13/15	72 000	14 880	12 410	1,071 36	893 52	(177 84) ST		
	Total	159 000			2,400 90	**1,973.19**	(249 87) LT (177.84) ST	—	—
Asset Class Equities									
NCR CORPORATION (NCR)	4/25/13	138 000	26 740	24 460	3,690 12	3,375 48	(314 64) LT		
	5/13/15	74 000	28 400	24 460	2,101 60	1,810 04	(291 56) ST		
	9/1/15	19 000	24.320	24 460	462 08	464 74	2 66 ST		
	Total	231 000			6,253 80	**5,650.26**	(314.64) LT (288 90) ST	—	—
Asset Class Equities									
NEENAH PAPER INC (NP)	9/1/15	216 000	56 530	62 430	12,210 48	**13,484.88**	1,274 40 ST	259 00	1 92
Next Dividend Payable 03/2016, Asset Class Equities									
NEKTAR THERAPEUTICS (NKTR)	6/28/13	210 000	11 645	16 850	2,445 49	**3,538.50**	1,093 01 LT	—	—
Asset Class Equities									
NETAPP INC COM (NTAP)	4/25/13	277 000	34.789	26 530	9,636 44	7,348 81	(2,287 63) LT		
	12/12/14	25 000	40.695	26 530	1,017 38	663 25	(354 13) LT		
	5/13/15	12.000	35 300	26 530	423 60	318 36	(105 24) ST		
	9/1/15	102 000	30 955	26 530	3,157 41	2,706 06	(451 35) ST		
	Total	416 000			14,234 83	**11,036.48**	(2,641 76) LT (556 59) ST	300 00	2 71
Next Dividend Payable 01/2016, Asset Class Equities									
NETFLIX INC (NFLX)	4/25/13	343 000	30 613	114 380	10,500 20	39,232 34	28,732 14 LT		
	3/26/14	49 000	53 183	114 380	2,605 96	5,604 62	2,998 66 LT		
	5/13/15	84 000	82 873	114 380	6,961 32	9,607 92	2,646 60 ST		
	9/1/15	25 000	105 790	114 380	2,644 75	2,859 50	214 75 ST		
	Total	501 000			22,712 23	**57,304.38**	31,730 80 LT 2,861 35 ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NETSUITE INC (N)	5/8/13	71 000	89 853	84 620	6,379 56	**6,008.02**	(371 54) LT	—	—
Asset Class Equities									
NEUROCRINE BIOSCIENCES INC (NBIX)	9/1/15	269 000	47 050	56 570	12,656 45	**15,217.33**	2,560 88 ST	—	—
Asset Class Equities									
NEW YORK COMMUNITY BANCORP INC (NYCB)	4/25/13	698 000	13 391	16.320	9,347 20	11,391 36	2,044 16 LT		
	6/27/14	65 000	15 960	16 320	1,037 40	1,060 80	23 40 LT		
	5/13/15	458 000	17 340	16 320	7,941 72	7,474 56	(467 16) ST		
	Total	1,221 000			18,326 32	**19,926.72**	2,067 56 LT (467 16) ST	1,221 00	6 12
Next Dividend Payable 02/2016, Asset Class Equities									
NEWELL RUBBERMAID INC (NWL)	12/2/15	465 000	44 640	44 080	20,757 60	**20,497.20**	(260 40) ST	353 00	1 72
Next Dividend Payable 03/2016, Asset Class Equities									
NEWFIELD EXPL CO (NFX)	6/28/13	121 000	23 978	32 560	2,901 37	3,939 76	1,038 39 LT		
	7/31/13	10 000	24 630	32 560	246 30	325 60	79 30 LT		
	3/26/14	91 000	30 430	32 560	2,769 13	2,962 96	193 83 LT		
	Total	222 000			5,916 80	**7,228.32**	1,311 52 LT	—	—
Asset Class Equities									
NEWMONT MINING CORP (NEW) (NEM)	4/25/13	207 000	34 449	17 990	7,130 99	3,723 93	(3,407 06) LT		
	4/25/13	37 000	32 040	17 990	1,185 48	665 63	(519 85) LT H		
	7/31/13	188 000	30 129	17 990	5,664 25	3,382 12	(2,282 13) LT		
	3/26/14	37 000	23 070	17 990	853 59	665 63	(187 96) LT		
	6/10/14	402 000	22 780	17 990	9,157.56	7,231 98	(1,925 58) LT		
	12/12/14	21 000	19 050	17 990	400 05	377 79	(22 26) LT		
	5/13/15	131.000	27.310	17.990	3,577 61	2,356 69	(1,220.92) ST		
	9/1/15	70 000	16 730	17 990	1,171 10	1,259 30	88 20 ST		
	Total	1,093 000			29,140 63	**19,663.07**	(8,344 84) LT (1,132 72) ST	109 00	0 55
Next Dividend Payable 03/2016, Basis Adjustment Due to Wash Sale. $342 62, Asset Class Equities									
NEWSTAR FINANCIAL (NEWS)	6/28/13	84 000	13 520	8.980	1,135 68	754 32	(381 36) LT		
	9/1/15	41 000	11 160	8 980	457 56	368 18	(89 38) ST		
	Total	125 000			1,593 24	**1,122.50**	(381 36) LT (89 38) ST	—	—
Asset Class Equities									
NEXSTAR BROADCASTING GRP CL A (NXST)	6/28/13	34 000	35 440	58 700	1,204 96	1,995 80	790 84 LT		
	9/1/15	34 000	44 200	58 700	1,502 80	1,995 80	493 00 ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	68 000			2,707 76	**3,991.60**	790 84 LT 493 00 ST	52.00	1 30
Next Dividend Payable 02/2016, Asset Class Equities									
NEXTERA ENERGY INC COM (NEE)	4/25/13	413 000	80 410	103 890	33,209 33	42,906 57	9,697 24 LT		
	7/31/13	17 000	86 580	103 890	1,471 86	1,766 13	294 27 LT		
	12/12/14	18 000	100 810	103 890	1,814 58	1,870 02	55 44 LT		
	5/13/15	45 000	100 200	103.890	4,509 00	4,675 05	166.05 ST		
	9/1/15	33 000	95 350	103 890	3,146 55	3,428.37	281 82 ST		
	Total	526 000			44,151 32	**54,646.14**	10,046 95 LT 447 87 ST	1,620 00	2 96
Next Dividend Payable 03/2016, Asset Class Equities									
NIELSEN HLDGS PLC (NLSN)	4/25/13	235 000	34 620	46 600	8,135 70	10,951.00	2,815 30 LT		
	7/31/13	43.000	33 490	46 600	1,440 07	2,003 80	563 73 LT		
	5/13/15	61 000	44 340	46 600	2,704 74	2,842 60	137.86 ST		
	9/1/15	115 000	43 570	46 600	5,010 55	5,359 00	348 45 ST		
	Total	454 000			17,291 06	**21,156.40**	3,379 03 LT 486 31 ST	508 00	2 40
Next Dividend Payable 03/2016, Asset Class Equities									
NIKE INC B (NKE)	4/25/13	1,362 000	31 057	62 500	42,298 95	85,125 00	42,826 05 LT		
	7/31/13	82 000	31 500	62 500	2,583 00	5,125 00	2,542 00 LT		
	12/12/14	28 000	48 085	62 500	1,346 38	1,750 00	403 62 LT		
	5/13/15	144 000	51 080	62 500	7,355 52	9,000 00	1,644 48 ST		
	Total	1,616.000			53,583 85	**101,000.00**	45,771 67 LT 1,644 48 ST	1,034 00	1 02
Next Dividend Payable 01/04/16; Asset Class Equities									
NOBLE CORP PLC SHS USD (NE)	9/1/15	959 000	12 700	10 550	12,179 30	**10,117.45**	(2,061 85) ST	1,223 00	12 08
Next Dividend Payable 02/2016, Asset Class Equities									
NOBLE ENERGY INC (NBL)	4/25/13	324 000	56 770	32 930	18,393 48	10,669 32	(7,724 16) LT		
	7/31/13	9 000	62 510	32 930	562 59	296 37	(266 22) LT		
	5/13/15	62 000	45 280	32 930	2,807 36	2,041 66	(765 70) ST		
	9/1/15	58 000	31 110	32 930	1,804 38	1,909 94	105 56 ST		
	Total	453 000			23,567 81	**14,917.29**	(7,990.38) LT (660 14) ST	326 00	2 18
Next Dividend Payable 02/2016, Asset Class Equities									
NORDIC AMERICAN TANKERS LTD (NAT)	6/28/13	157 000	7 230	15 540	1,135 11	2,439 78	1,304 67 LT R		
	3/26/14	442 000	9 900	15 540	4,375 80	6,868 68	2,492 88 LT		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	599 000			5,510 91	**9,308.46**	3,797 55 LT	827 00	8 88
Next Dividend Payable 02/2016, Asset Class Equities									
NORDSON CP (NDSN)	7/31/13	49 000	72.330	64.150	3,544 17	3,143 35	(400 82) LT		
	9/1/15	35 000	63 820	64 150	2,233 70	2,245 25	11 55 ST		
	Total	84 000			5,777 87	**5,388.60**	(400 82) LT 11 55 ST	81 00	1.50
Next Dividend Payable 01/05/16, Asset Class Equities									
NORDSTROM INC (JWN)	4/25/13	154 000	56 450	49 810	8,693 30	7,670 74	(1,022 56) LT		
	7/31/13	7 000	61.220	49 810	428 54	348 67	(79 87) LT		
	5/13/15	15 000	76 170	49 810	1,142 55	747 15	(395 40) ST		
	Total	176 000			10,264 39	**8,766.56**	(1,102 43) LT (395 40) ST	260 00	2 96
Next Dividend Payable 03/2016, Asset Class Equities									
NORFOLK SOUTHERN CORP (NSC)	4/25/13	267 000	75 910	84 590	20,267 97	22,585 53	2,317 56 LT		
	9/1/15	5 000	75 710	84 590	378 55	422 95	44 40 ST		
	Total	272 000			20,646 52	**23,008.48**	2,317 56 LT 44 40 ST	642 00	2 79
Next Dividend Payable 03/2016, Asset Class Equities									
NORTHERN TRUST CORP (NTRS)	4/25/13	270 000	53 100	72 090	14,337 00	19,464 30	5,127 30 LT		
	5/13/15	159 000	74 730	72 090	11,882 07	11,462 31	(419 76) ST		
	Total	429 000			26,219 07	**30,926.61**	5,127 30 LT (419 76) ST	618 00	1 99
Next Dividend Payable 01/01/16, Asset Class Equities									
NORTHFIELD BANCORP INC DEL COM (NFBK)	6/27/14	786 000	13 050	15 920	10,257 30	**12,513.12**	2,255 82 LT	220 00	1 75
Next Dividend Payable 02/2016, Asset Class Equities									
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	4/25/13	156 000	74 590	188 810	11,636.04	29,454.36	17,818 32 LT		
	7/31/13	72 000	92 150	188 810	6,634 80	13,594 32	6,959 52 LT		
	Total	228 000			18,270 84	**43,048.68**	24,777.84 LT	730 00	1 69
Next Dividend Payable 03/2016, Asset Class Equities									
NORTHSTAR ASSET MGMT GRP INC (NSAM)	6/26/15	696 000	19 440	12 140	13,530 24	**8,449.44**	(5,080 80) ST	278 00	3 29
Next Dividend Payable 02/2016, Asset Class Equities									
NORTHWEST BANCSHARES INC (NWBI)	4/25/13	742.000	12 523	13 390	9,291 84	9,935 38	643 54 LT		
	9/1/15	105 000	12 430	13 390	1,305 15	1,405 95	100 80 ST		
	Total	847 000			10,596 99	**11,341.33**	643 54 LT 100 80 ST	474 00	4 17
Next Dividend Payable 02/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NORWEGIAN CRUISE LINE HLDS INC (NCLH)	6/26/15	217 000	56.600	58 600	12,282 20	**12,716.20**	434 00 ST	—	—
Asset Class Equities									
NOW INC (DNOW)	4/25/13	103 000	27 320	15 820	2,814.01	1,629 46	(1,184 55) LT		
	7/31/13	12 000	27 816	15.820	333 79	189 84	(143 95) LT		
	5/13/15	22 000	25 330	15 820	557 26	348 04	(209 22) ST		
	Total	137 000			3,705 06	**2,167.34**	(1,328 50) LT (209 22) ST	—	—
Asset Class Equities									
NRG ENERGY INC (NRG)	4/25/13	379 000	28 000	11 770	10,612 00	4,460 83	(6,151 17) LT		
	9/1/15	5 000	19 240	11 770	96 20	58 85	(37 35) ST		
	Total	384 000			10,708 20	**4,519.68**	(6,151 17) LT (37 35) ST	223 00	4 93
Next Dividend Payable 02/2016, Asset Class Equities									
NRG YIELD INC CL C (NYLD)	6/26/15	584 000	22 980	14 760	13,420 32	**8,619.84**	(4,800 48) ST	502 00	5 82
Next Dividend Payable 03/2016, Asset Class Equities									
NUANCE COMMUNICATIONS INC (NUAN)	4/25/13	418 000	22 690	19 890	9,484 42	**8,314.02**	(1,170 40) LT	—	—
Asset Class Equities									
NUCOR CORPORATION (NUE)	4/25/13	266 000	43 523	40 300	11,577.12	10,719 80	(857 32) LT		
	7/31/13	30 000	46 910	40 300	1,407 30	1,209 00	(198 30) LT		
	12/12/14	46 000	51 880	40.300	2,386 48	1,853 80	(532 68) LT		
	9/1/15	63 000	42 030	40 300	2,647 89	2,538 90	(108 99) ST		
	Total	405 000			18,018 79	**16,321.50**	(1,588 30) LT (108 99) ST	608 00	3 72
Next Dividend Payable 02/11/16, Asset Class Equities									
NVIDIA CORPORATION (NVDA)	4/25/13	501 000	13.255	32 960	6,640 65	16,512 96	9,872 31 LT R		
	7/31/13	22 000	14 265	32.960	313 83	725 12	411 29 LT R		
	5/13/15	21 000	20 950	32 960	439 95	692 16	252 21 ST		
	9/1/15	137 000	21 560	32 960	2,953 72	4,515 52	1,561 80 ST		
	Total	681 000			10,348 15	**22,445.76**	10,283 60 LT 1,814 01 ST	313 00	1 39
Next Dividend Payable 03/2016, Asset Class Equities									
NVR INCORPORATED NEW (NVR)	12/12/14	9 000	1,212 000	1,643 000	10,908 00	**14,787.00**	3,879 00 LT	—	—
Asset Class Equities									
NXP SEMICONDUCTORS NV (NXPI)	12/9/15	123 000	90 450	84 250	11,125 35	**10,362.75**	(762 60) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
O'REILLY AUTOMOTIVE INC NEW (ORLY)	4/25/13	80 000	106 090	253 420	8,487 20	20,273 60	11,786 40 LT		
	5/13/15	30 000	219 580	253 420	6,587 40	7,602 60	1,015 20 ST		
	Total	110 000			15,074 60	**27,876.20**	11,786 40 LT 1,015 20 ST	—	—
Asset Class· Equities									
OASIS PETROLEUM INC (OAS)	6/28/13	39 000	39 081	7 370	1,524 15	287 43	(1,236 72) LT		
	7/31/13	5 000	42 130	7 370	210 65	36 85	(173 80) LT		
	Total	44 000			1,734 80	**324.28**	(1,410 52) LT	—	—
Asset Class Equities									
OCCIDENTAL PETROLEUM CORP DE (OXY)	4/25/13	706 000	82 687	67.610	58,377 03	47,732 66	(10,644 37) LT		
	7/31/13	20 000	86 038	67.610	1,720 76	1,352 20	(368 56) LT		
	5/13/15	118 000	76 170	67 610	8,988 06	7,977 98	(1,010 08) ST		
	9/1/15	22 000	70 010	67 610	1,540 22	1,487 42	(52 80) ST		
	Total	866 000			70,626 07	**58,550.26**	(11,012 93) LT (1,062 88) ST	2,598 00	4 43
Next Dividend Payable 01/15/16, Asset Class Equities									
OCEANEERING INTL INC (OII)	4/25/13	142 000	66.690	37 520	9,469 98	5,327 84	(4,142 14) LT		
	5/13/15	11 000	53 110	37 520	584 21	412 72	(171 49) ST		
	Total	153 000			10,054 19	**5,740.56**	(4,142.14) LT (171 49) ST	165 00	2 87
Next Dividend Payable 03/2016, Asset Class Equities									
OCWEN FINANCIAL CORP NEW (OCN)	4/25/13	182 000	37 342	6 970	6,796 23	1,268 54	(5,527 69) LT		
	9/1/15	18 000	7 120	6 970	128 16	125 46	(2 70) ST		
	Total	200 000			6,924 39	**1,394.00**	(5,527 69) LT (2 70) ST	—	—
Asset Class Equities									
OFFICE DEPOT (ODP)	6/28/13	297 000	3 900	5 640	1,158 30	1,675 08	516 78 LT		
	7/31/13	6 000	4 330	5 640	25 98	33 84	7 86 LT		
	12/12/14	147 000	7 790	5 640	1,145 13	829 08	(316 05) LT		
	5/13/15	201.000	9 210	5 640	1,851 21	1,133 64	(717 57) ST		
	Total	651 000			4,180 62	**3,671.64**	208.59 LT (717 57) ST	—	—
Asset Class Equities									
OGE ENERGY CORPORATION (OGE)	4/25/13	291 000	35 894	26 290	10,445 06	7,650 39	(2,794 67) LT		
	9/1/15	9 000	27 190	26 290	244 71	236 61	(8 10) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	300 000			10,689 77	**7,887.00**	(2,794 67) LT (8 10) ST	330 00	4 18
Next Dividend Payable 01/2016, Asset Class Equities									
OIL STATES INTL INC (OIS) *Asset Class Equities*	4/25/13	82 000	42 827	27 250	3,511.85	**2,234.50**	(1,277 35) LT	—	—
OLD REPUBLIC INTL CP (ORI) *Next Dividend Payable 03/2016, Asset Class Equities*	12/2/15	698 000	18 820	18 630	13,136 36	**13,003.74**	(132 62) ST	517 00	3 97
OM ASSET MANAGEMENT LIMITED (OMAM) *Next Dividend Payable 03/2016, Asset Class Equities*	5/13/15	657 000	19 670	15 330	12,923 19	**10,071.81**	(2,851 38) ST	210 00	2 08
OMNICELL INC (OMCL) *Asset Class Equities*	4/2/15	364 000	34 920	31 080	12,710 88	**11,313.12**	(1,397 76) ST	—	—
OMNICOM GROUP (OMC)	4/25/13	266 000	60 370	75 660	16,058 42	20,125 56	4,067 14 LT		
	5/13/15	20.000	76 760	75 660	1,535 20	1,513 20	(22 00) ST		
	9/1/15	16 000	65 170	75 660	1,042 72	1,210 56	167 84 ST		
	Total	302.000			18,636 34	**22,849.32**	4,067 14 LT 145 84 ST	604 00	2 64
Next Dividend Payable 01/07/16; Asset Class Equities									
ON SEMICONDUCTOR CORP (ON) *Asset Class Equities*	4/25/13	948 000	7 730	9 800	7,327 66	**9,290.40**	1,962 74 LT	—	—
ONEOK INC NEW (OKE)	4/25/13	181 000	45 144	24 660	8,171 14	4,463 46	(3,707.68) LT		
	12/12/14	71 000	44 860	24 660	3,185 06	1,750 86	(1,434 20) LT		
	5/13/15	95 000	44 510	24 660	4,228 45	2,342 70	(1,885 75) ST		
	9/1/15	44 000	34 940	24 660	1,537.36	1,085 04	(452 32) ST		
	Total	391 000			17,122 01	**9,642.06**	(5,141 88) LT (2,338 07) ST	962 00	9 97
Next Dividend Payable 02/2016, Asset Class Alt									
OPKO HEALTH INC COM (OPK)	4/25/13	421 000	9 067	10 050	3,817 35	4,231 05	413 70 LT		
	7/31/13	176 000	7.487	10 050	1,317 75	1,768 80	451 05 LT		
	5/13/15	63 000	15 670	10 050	987 21	633 15	(354 06) ST		
	Total	660 000			6,122 31	**6,633.00**	864 75 LT (354 06) ST	—	—
Asset Class Equities									
ORACLE CORP (ORCL)	4/25/13	3,016 000	32 335	36 530	97,520 85	110,174 48	12,653.63 LT		
	7/31/13	79.000	32 430	36 530	2,561 97	2,885 87	323.90 LT		
	12/12/14	157 000	39 950	36 530	6,272 15	5,735 21	(536 94) LT		
	5/13/15	285 000	43 790	36 530	12,480 15	10,411 05	(2,069 10) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,537 000			118,835 12	**129,206.61**	12,440 59 LT (2,069 10) ST	2,122 00	1.64
Next Dividend Payable 01/2016, Asset Class Equities									
OREXIGEN THERAPEUTICS INC (OREX)	6/28/13	378 000	5 879	1 720	2,222 15	650 16	(1,571 99) LT		
	9/1/15	136 000	2 680	1 720	364 48	233 92	(130 56) ST		
	Total	514 000			2,586 63	**884.08**	(1,571 99) LT (130 56) ST	—	—
Asset Class Equities									
ORITANI FINL CORP DEL COM NEW (ORIT) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	617 000	15 317	16 500	9,450 47	**10,180.50**	730 03 LT	432 00	4 24
OSHKOSH CORP (OSK) *Next Dividend Payable 02/2016, Asset Class Equities*	6/28/13	39 000	37 940	39 040	1,479 66	**1,522.56**	42 90 LT	30 00	1 97
OTTER TAIL CORP (OTTR)	6/28/13	42 000	28 450	26 630	1,194 90	1,118 46	(76 44) LT		
	9/1/15	75 000	25.220	26 630	1,891 50	1,997 25	105 75 ST		
	Total	117 000			3,086 40	**3,115.71**	(76.44) LT 105 75 ST	144 00	4 62
Next Dividend Payable 03/2016, Asset Class: Equities									
OUTFRONT MEDIA INC COM NPV (OUT) *Next Dividend Payable 03/2016, Asset Class. Alt*	12/2/14	445 000	27 160	21 830	12,086 20	**9,714.35**	(2,371 85) LT	605 00	6 22
OWENS CORNING INC (OC) *Next Dividend Payable 01/19/16, Asset Class Equities*	4/25/13	221 000	42 700	47 030	9,436 70	**10,393.63**	956 93 LT	150 00	1.44
PACCAR INC (PCAR)	4/25/13	204 000	49 914	47 400	10,182 48	9,669 60	(512 88) LT		
	7/31/13	84 000	56 290	47 400	4,728 36	3,981.60	(746 76) LT		
	12/12/14	49 000	67 700	47 400	3,317 30	2,322 60	(994 70) LT		
	5/13/15	73 000	66 570	47 400	4,859 61	3,460 20	(1,399 41) ST		
	9/1/15	22 000	57 030	47.400	1,254 66	1,042 80	(211 86) ST		
	Total	432 000			24,342 41	**20,476.80**	(2,254 34) LT (1,611 27) ST	415 00	2 02
Next Dividend Payable 01/05/16, Asset Class: Equities									
PACIRA PHARMACEUTICALS INC COM (PCRX)	6/28/13	41 000	28 930	76 790	1,186 13	3,148 39	1,962 26 LT		
	7/31/13	35 000	34 090	76 790	1,193 15	2,687 65	1,494 50 LT		
	Total	76 000			2,379 28	**5,836.04**	3,456 76 LT	—	—
Asset Class: Equities									
PACKAGING CORP AMER (PKG)	4/25/13	183 000	46 240	63 050	8,461 92	11,538 15	3,076.23 LT		
	5/13/15	15 000	69 630	63 050	1,044 45	945 75	(98 70) ST		
	9/1/15	34 000	65 020	63 050	2,210 68	2,143 70	(66 98) ST		

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	232 000			11,717 05	**14,627.60**	3,076 23 LT (165 68) ST	510 00	3 48
Next Dividend Payable 01/15/16, Asset Class Equities									
PACWEST BANCORP (PACW)	4/25/13	260 000	27 364	43 100	7,114 54	**11,206.00**	4,091 46 LT	520 00	4 64
Next Dividend Payable 02/2016, Asset Class Equities									
PALO ALTO NETWORKS INC (PANW)	6/28/13	28 000	42 600	176 140	1,192 80	4,931 92	3,739 12 LT		
	7/31/13	29 000	49 070	176 140	1,423 03	5,108 06	3,685 03 LT		
	12/12/14	9 000	118 070	176 140	1,062 63	1,585 26	522 63 LT		
	9/1/15	27 000	161 850	176 140	4,369 95	4,755 78	385 83 ST		
	Total	93 000			8,048 41	**16,381.02**	7,946 78 LT 385 83 ST	—	—
Asset Class Equities									
PANDORA MEDIA INC (P)	6/28/13	148 000	18 420	13 410	2,726 16	1,984 68	(741 48) LT		
	7/31/13	14 000	18 370	13 410	257 18	187 74	(69 44) LT		
	12/12/14	26 000	17 350	13.410	451 10	348 66	(102 44) LT		
	5/13/15	15 000	18 890	13 410	283.35	201 15	(82 20) ST		
	9/1/15	110 000	17 460	13.410	1,920 60	1,475 10	(445 50) ST		
	Total	313 000			5,638 39	**4,197.33**	(913 36) LT (527 70) ST	—	—
Asset Class Equities									
PANERA BREAD COMPANY CL A (PNRA)	4/25/13	61 000	174 100	194 780	10,620 10	**11,881.58**	1,261 48 LT	—	—
Asset Class Equities									
PAREXEL INTL CORP (PRXL)	6/28/13	30 000	46 220	68 120	1,386 60	2,043 60	657 00 LT		
	9/1/15	26.000	63 660	68 120	1,655.16	1,771 12	115 96 ST		
	Total	56 000			3,041 76	**3,814.72**	657 00 LT 115 96 ST	—	—
Asset Class Equities									
PARK NATL CP OHIO (PRK)	5/13/15	166 000	83 170	90.480	13,806 22	**15,019.68**	1,213 46 ST	624 00	4 15
Next Dividend Payable 03/2016, Asset Class Equities									
PARKER HANNIFIN CORP (PH)	4/25/13	150 000	90 467	96 980	13,570 01	14,547 00	976 99 LT		
	7/31/13	4 000	103 410	96 980	413 64	387 92	(25 72) LT		
	5/13/15	20 000	123 170	96.980	2,463 40	1,939 60	(523 80) ST		
	Total	174 000			16,447.05	**16,874.52**	951 27 LT (523 80) ST	438 00	2 59
Next Dividend Payable 03/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PARTNERRE HLDGS (PRE)	4/25/13	91 000	95 630	139 740	8,702 33	**12,716.34**	4,014.01 LT	255 00	2 00
Next Dividend Payable 03/2016, Asset Class Equities									
PATTERN ENERGY INC CLS A (PEGI)	12/12/14	411 000	23 740	20 910	9,757 14	**8,594.01**	(1,163 13) LT	612 00	7 12
Next Dividend Payable 01/29/16, Asset Class Equities									
PATTERSON -UTI ENERGY INC (PTEN)	4/25/13	321 000	21 680	15 080	6,959 28	**4,840.68**	(2,118 60) LT	128 00	2 64
Next Dividend Payable 03/2016, Asset Class Equities									
PATTERSON COMPANIES INC (PDCO)	9/1/15	273 000	44 460	45 210	12,137 58	**12,342.33**	204 75 ST	240 00	1.94
Next Dividend Payable 01/2016, Asset Class Equities									
PAYCHEX INC (PAYX)	4/25/13	375 000	36 320	52 890	13,620 00	19,833 75	6,213 75 LT		
	7/31/13	48 000	39 460	52 890	1,894 08	2,538 72	644 64 LT		
	9/1/15	44.000	43.460	52 890	1,912 24	2,327 16	414 92 ST		
	Total	467 000			17,426.32	**24,699.63**	6,858 39 LT 414 92 ST	785.00	3 17
Next Dividend Payable 02/2016, Asset Class Equities									
PAYPAL HLDGS INC COM (PYPL)	4/25/13	1,019 000	31 828	36 200	32,432 55	36,887 80	4,455 25 LT		
	6/28/13	31 000	31 731	36 200	983 66	1,122.20	138 54 LT		
	7/31/13	155 000	31 367	36 200	4,861 81	5,611.00	749 19 LT		
	12/12/14	84 000	33 869	36 200	2,844 96	3,040 80	195 84 LT		
	5/13/15	77 000	35 715	36 200	2,750 03	2,787 40	37 37 ST		
	9/1/15	72 000	33 770	36 200	2,431 44	2,606 40	174 96 ST		
	Total	1,438 000			46,304 45	**52,055.60**	5,538 82 LT 212 33 ST	—	—
Asset Class Equities									
PDC ENERGY INC COM (PDCE)	6/28/13	24.000	52 230	53.380	1,253.52	1,281 12	27 60 LT		
	5/13/15	6 000	55 480	53 380	332 88	320 28	(12 60) ST		
	Total	30 000			1,586 40	**1,601.40**	27 60 LT (12 60) ST	—	—
Asset Class Equities									
PEABODY ENERGY CORP (BTU)	4/25/13	31 000	302 774	7 680	9,207 78	238 08	(8,969 70) LT		
	9/1/15	5.000	32 560	7 680	162 80	38 40	(124 40) ST		
	Total	36 000			9,370 58	**276.48**	(8,969 70) LT (124 40) ST	—	—
Asset Class· Equities									
PENN NATIONAL GAMING (PENN)	4/25/13	158 000	13 364	16 020	2,111 52	2,531 16	419 64 LT		
	9/1/15	15 000	17 690	16 020	265 35	240 30	(25 05) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	173 000			2,376 87	**2,771.46**	419 64 LT (25 05) ST	—	—
Asset Class Equities									
PENNEY J C CO (JCP)	4/25/13	485 000	15 280	6 660	7,410 80	3,230 10	(4,180 70) LT		
	5/13/15	42 000	8 710	6 660	365 82	279 72	(86 10) ST		
	9/1/15	47 000	9 260	6 660	435 22	313 02	(122 20) ST		
	Total	574 000			8,211 84	**3,822.84**	(4,180 70) LT (208 30) ST	—	—
Asset Class Equities									
PENNS WOODS BANCORP INC (PWOD) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	213 000	40 570	42 460	8,641 41	**9,043.98**	402 57 LT	400 00	4 42
PENTAIR PLC (PNR)	4/25/13	204 000	54.538	49.530	11,125 69	10,104 12	(1,021 57) LT		
	9/1/15	36 000	53 490	49 530	1,925 64	1,783 08	(142 56) ST		
	Total	240 000			13,051 33	**11,887.20**	(1,021 57) LT (142 56) ST	317 00	2 66
Next Dividend Payable 02/2016, Asset Class Equities									
PEOPLE'S UNITED FINANCIAL INC. (PBCT)	4/25/13	521 000	13.160	16 150	6,856 36	8,414 15	1,557 79 LT		
	3/26/14	273 000	14 650	16 150	3,999 45	4,408 95	409 50 LT		
	Total	794 000			10,855 81	**12,823.10**	1,967 29 LT	532 00	4.14
Next Dividend Payable 02/2016, Asset Class Equities									
PEPCO HLDGS INC (POM)	4/25/13	401 000	22 140	26 010	8,878 14	10,430 01	1,551 87 LT		
	7/31/13	21 000	20 570	26 010	431 97	546 21	114 24 LT		
	5/13/15	184 000	24 910	26 010	4,583 44	4,785 84	202 40 ST		
	Total	606 000			13,893 55	**15,762.06**	1,666 11 LT 202 40 ST	654 00	4 14
Next Dividend Payable 03/2016, Asset Class Equities									
PEPSICO INC NC (PEP)	4/25/13	1,521 000	82 783	99 920	125,912 79	151,978 32	26,065 53 LT		
	7/31/13	22 000	83 595	99 920	1,839 08	2,198 24	359 16 LT		
	12/12/14	36 000	94 740	99 920	3,410.64	3,597 12	186 48 LT		
	5/13/15	158 000	96 410	99.920	15,232 78	15,787 36	554 58 ST		
	Total	1,737 000			146,395 29	**173,561.04**	26,611 17 LT 554 58 ST	4,881 00	2 81
Next Dividend Payable 01/07/16, Asset Class Equities									
PERKIN ELMER INC (PKI) *Next Dividend Payable 02/2016, Asset Class Equities*	4/25/13	212 000	34 366	53 570	7,285 67	**11,356.84**	4,071 17 LT	59 00	0 51

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PERNIX THERAPEUTICS HOLDINGS (PTX)	6/28/13	296 000	3 700	2 950	1,095 20	**873.20**	(222 00) LT	—	—
Asset Class Equities									
PERRIGO CO LTD (PRGO)	12/19/13	121 000	155 340	144 700	18,796 09	17,508 70	(1,287.39) LT		
	5/13/15	26 000	193 790	144 700	5,038 54	3,762 20	(1,276 34) ST		
	9/1/15	14 000	179 460	144 700	2,512 44	2,025 80	(486 64) ST		
	Total	161 000			26,347 07	**23,296.70**	(1,287 39) LT (1,762 98) ST	81 00	0 34
Next Dividend Payable 03/2016, Asset Class Equities									
PFIZER INC (PFE)	4/25/13	5,735 000	30 280	32.280	173,655 20	185,125 80	11,470.60 LT		
	7/31/13	402 000	29 250	32.280	11,758 50	12,976.56	1,218 06 LT		
	12/12/14	42 000	30 950	32 280	1,299 90	1,355 76	55 86 LT		
	5/13/15	567 000	33 530	32.280	19,011 51	18,302 76	(708 75) ST		
	5/14/15	5 000	33 940	32 280	169 70	161 40	(8 30) ST		
	9/1/15	289 000	31 360	32 280	9,063 04	9,328 92	265 88 ST		
	Total	7,040 000			214,957 85	**227,251.20**	12,744 52 LT (451.17) ST	8,448 00	3 71
Next Dividend Payable 03/2016, Asset Class Equities									
PG&E CORPORATION (PCG)	4/25/13	392.000	47 840	53 190	18,753 28	20,850 48	2,097 20 LT		
	7/31/13	98 000	45 830	53 190	4,491 34	5,212 62	721 28 LT		
	5/13/15	47 000	50 940	53 190	2,394 18	2,499 93	105 75 ST		
	9/1/15	43 000	47 880	53 190	2,058 84	2,287 17	228 33 ST		
	Total	580 000			27,697 64	**30,850.20**	2,818 48 LT 334 08 ST	1,056 00	3 42
Next Dividend Payable 01/15/16, Asset Class Equities									
PHILIP MORRIS INTL INC (PM)	4/25/13	1,352 000	94.580	87 910	127,871 76	118,854 32	(9,017 44) LT		
	7/31/13	74 000	89.333	87 910	6,610 62	6,505 34	(105 28) LT		
	12/12/14	55 000	84 420	87 910	4,643 10	4,835 05	191 95 LT		
	5/13/15	159 000	84.530	87 910	13,440 27	13,977 69	537 42 ST		
	9/1/15	126 000	77 780	87 910	9,800 28	11,076 66	1,276 38 ST		
	Total	1,766 000			162,366 03	**155,249.06**	(8,930 77) LT 1,813 80 ST	7,205 00	4 64
Next Dividend Payable 01/08/16, Asset Class Equities									
PHILLIPS 66 COM (PSX)	4/25/13	617 000	62 060	81 800	38,291 02	50,470 60	12,179 58 LT		
	9/1/15	24 000	77 590	81 800	1,862 16	1,963 20	101 04 ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	641 000			40,153 18	**52,433.80**	12,179 58 LT 101.04 ST	1,436 00	2.73
Next Dividend Payable 03/2016, Asset Class Equities									
PIER 1 IMPORTS INC (PIR)	6/28/13	57 000	23 630	5 090	1,346 90	290 13	(1,056 77) LT		
	7/31/13	6 000	23 550	5 090	141 30	30 54	(110 76) LT		
	Total	63 000			1,488 20	**320.67**	(1,167 53) LT	18 00	5 61
Next Dividend Payable 02/2016, Asset Class Equities									
PINNACLE ENTMT INC (PNK)	6/28/13	56 000	19 850	31 120	1,111 60	1,742 72	631 12 LT		
	7/31/13	6 000	21 230	31 120	127 38	186 72	59.34 LT		
	5/13/15	29 000	36 700	31 120	1,064 30	902 48	(161 82) ST		
	9/1/15	42 000	36 550	31 120	1,535 10	1,307 04	(228 06) ST		
	Total	133 000			3,838 38	**4,138.96**	690 46 LT (389 88) ST	—	—
Asset Class Equities									
PINNACLE FOODS INC (PF)	9/1/15	279 000	44 090	42 460	12,301.11	**11,846.34**	(454 77) ST	285 00	2 40
Next Dividend Payable 01/08/16, Asset Class Equities									
PINNACLE WEST CAPITAL CORP (PNW)	4/25/13	154 000	60 760	64 480	9,357 04	9,929 92	572.88 LT		
	5/13/15	5 000	58 600	64 480	293 00	322 40	29 40 ST		
	9/1/15	66 000	58 010	64 480	3,828 66	4,255.68	427 02 ST		
	Total	225 000			13,478 70	**14,508.00**	572 88 LT 456 42 ST	563 00	3 88
Next Dividend Payable 03/2016, Asset Class Equities									
PIONEER NATURAL RESOURCES CO (PXD)	4/25/13	134 000	117 660	125 380	15,766.49	16,800.92	1,034 43 LT		
	7/31/13	13 000	155 020	125.380	2,015 26	1,629 94	(385 32) LT		
	9/1/15	14 000	115 210	125 380	1,612 94	1,755 32	142 38 ST		
	Total	161 000			19,394 69	**20,186.18**	649 11 LT 142.38 ST	13 00	0 06
Next Dividend Payable 04/2016, Asset Class Equities									
PITNEY BOWES INC (PBI)	4/25/13	400 000	15.070	20 650	6,028 00	**8,260.00**	2,232 00 LT	300 00	3 63
Next Dividend Payable 03/2016, Asset Class. Equities									
PLANTRONICS INC (PLT)	4/25/13	202 000	43 675	47 420	8,822 41	**9,578.84**	756 43 LT	121 00	1 26
Next Dividend Payable 03/2016, Asset Class Equities									
PNC FINL SVCS GP (PNC)	4/25/13	456 000	68 869	95 310	31,404 26	43,461 36	12,057 10 LT		
	7/31/13	19 000	76 230	95 310	1,448 37	1,810 89	362 52 LT		
	12/12/14	17 000	87 740	95 310	1,491 58	1,620 27	128 69 LT		
	5/13/15	79 000	94 190	95 310	7,441 01	7,529 49	88 48 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	571 000			41,785 22	**54,422.01**	12,548 31 LT 88 48 ST	1,165 00	2.14
Next Dividend Payable 02/2016, Asset Class Equities									
PNM RESOURCES INC (HLDG CO) (PNM)	6/28/13	58 000	22 270	30 570	1,291 66	1,773.06	481 40 LT		
	9/1/15	71 000	24 960	30 570	1,772 16	2,170.47	398 31 ST		
	Total	129 000			3,063 82	**3,943.53**	481 40 LT 398 31 ST	114 00	2 89
Next Dividend Payable 02/2016, Asset Class Equities									
POLYCOM INC (PLCM)	6/28/13	123 000	10 540	12 590	1,296 42	1,548 57	252 15 LT		
	7/31/13	22 000	9 540	12 590	209 88	276 98	67 10 LT		
	Total	145 000			1,506 30	**1,825.55**	319 25 LT	—	—
Asset Class Equities									
POLYONE CORP (POL) *Next Dividend Payable 01/07/16, Asset Class Equities*	6/28/13	54 000	25 060	31 760	1,353 24	**1,715.04**	361 80 LT	26 00	1 51
POPEYES LOUISIANA KITCHEN INC (PLKI)	7/31/13	16 000	36 780	58 500	588 48	936 00	347 52 LT		
	5/13/15	39.000	57 440	58 500	2,240 16	2,281 50	41 34 ST		
	Total	55 000			2,828 64	**3,217.50**	347 52 LT 41 34 ST	—	—
Asset Class Equities									
PORTLAND GENERAL ELEC CO (POR) *Next Dividend Payable 01/15/16, Asset Class Equities*	4/25/13	295 000	31 644	36 370	9,334 86	**10,729.15**	1,394 29 LT	354 00	3 29
PORTOLA PHARMACEUTICALS INC (PTLA) *Asset Class Equities*	10/21/15	333 000	44 960	51 450	14,971 68	**17,132.85**	2,161 17 ST	—	—
POST HOLDINGS INC (POST) *Asset Class Equities*	9/1/15	191 000	64 660	61 700	12,350 06	**11,784.70**	(565 36) ST	—	—
PPG INDUSTRIES INC (PPG)	4/25/13	238 000	73 480	98 820	17,488 24	23,519 16	6,030 92 LT		
	7/31/13	20 000	80 300	98 820	1,606 00	1,976 40	370 40 LT		
	Total	258 000			19,094 24	**25,495.56**	6,401 32 LT	372 00	1.45
Next Dividend Payable 03/2016, Asset Class Equities									
PPL CORPORATION (PPL)	4/25/13	637 000	30 559	34 130	19,466.23	21,740 81	2,274 58 LT		
	7/31/13	133 000	29 439	34 130	3,915 42	4,539 29	623 87 LT		
	9/1/15	134 000	30 000	34 130	4,020 00	4,573 42	553 42 ST		
	Total	904 000			27,401 65	**30,853.52**	2,898 45 LT 553 42 ST	1,365 00	4 42
Next Dividend Payable 01/04/16, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PRA GROUP INC (PRAA)	4/25/13	148 000	40.657	34 690	6,017 19	**5,134.12**	(883 07) LT	—	—
Asset Class Equities									
PRAXAIR INC (PX)	4/25/13	249 000	112 760	102 400	28,077 24	25,497 60	(2,579 64) LT		
	7/31/13	7 000	120 230	102 400	841 61	716 80	(124 81) LT		
	5/13/15	15 000	117 810	102 400	1,767 15	1,536 00	(231 15) ST		
	Total	271 000			30,686 00	**27,750.40**	(2,704 45) LT (231 15) ST	775 00	2 79
Next Dividend Payable 03/2016, Asset Class Equities									
PRECISION CASTPARTS CORP (PCP)	4/25/13	140 000	188 110	232 010	26,335 40	32,481 40	6,146 00 LT		
	5/13/15	12 000	208 200	232 010	2,498 40	2,784 12	285 72 ST		
	Total	152 000			28,833 80	**35,265.52**	6,146 00 LT 285 72 ST	18 00	0 05
Next Dividend Payable 01/04/16, Asset Class Equities									
PREMIER INC CL A (PINC)	6/3/15	342 000	37 400	35 270	12,790 80	**12,062.34**	(728.46) ST	—	—
Asset Class Equities									
PRESTIGE BRANDS HOLDINGS INC (PBH)	6/28/13	42 000	29 420	51 480	1,235 64	**2,162.16**	926 52 LT	—	—
Asset Class Equities									
PRICELINE GRP INC COM NEW (PCLN)	4/25/13	49 000	712 600	1,274 950	34,917.40	62,472 55	27,555.15 LT		
	12/12/14	3 000	1,103 990	1,274 950	3,311.97	3,824.85	512.88 LT		
	5/13/15	5 000	1,177 750	1,274.950	5,888 75	6,374 75	486 00 ST		
	9/1/15	5 000	1,215 360	1,274 950	6,076 80	6,374 75	297 95 ST		
	Total	62.000			50,194 92	**79,046.90**	28,068 03 LT 783 95 ST	—	—
Asset Class. Equities									
PRICESMART INC (PSMT)	7/31/13	16 000	90 830	82 990	1,453 28	**1,327.84**	(125.44) LT	11 00	0 82
Next Dividend Payable 02/2016, Asset Class Equities									
PRIMERICA INC (PRI)	4/25/13	212 000	33.722	47 230	7,149 13	10,012 76	2,863 63 LT		
	9/1/15	23 000	41 920	47 230	964 16	1,086 29	122 13 ST		
	Total	235 000			8,113 29	**11,099.05**	2,863 63 LT 122.13 ST	150 00	1 35
Next Dividend Payable 03/2016, Asset Class Equities									
PRINCIPAL FINL GROUP INC (PFG)	4/25/13	335 000	35 880	44 980	12,019 80	15,068 30	3,048 50 LT		
	5/13/15	15 000	51 650	44 980	774 75	674.70	(100 05) ST		
	9/1/15	71 000	48 320	44 980	3,430 72	3,193 58	(237 14) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	421 000			16,225 27	**18,936.58**	3,048 50 LT (337 19) ST	640 00	3 37
Next Dividend Payable 03/2016, Asset Class Equities									
PROASSURANCE CP (PRA)	9/1/15	259 000	47 400	48 530	12,276 60	**12,569.27**	292 67 ST	321 00	2 55
Next Dividend Payable 01/08/16, Asset Class Equities									
PROCTER & GAMBLE (PG)	4/25/13	2,580 000	76 520	79 410	197,421 60	204,877 80	7,456 20 LT		
	8/7/14	113.000	80 140	79 410	9,055 82	8,973 33	(82 49) LT		
	12/12/14	25 000	89.550	79 410	2,238 75	1,985 25	(253 50) LT		
	5/13/15	227 000	79.700	79.410	18,091 90	18,026.07	(65 83) ST		
	9/1/15	158 000	68 900	79 410	10,886 20	12,546.78	1,660 58 ST		
	Total	3,103 000			237,694 27	**246,409.23**	7,120 21 LT 1,594 75 ST	8,229 00	3.33
Next Dividend Payable 02/2016, Asset Class Equities									
PROGRESSIVE CORP OHIO (PGR)	4/25/13	525 000	25 420	31 800	13,345 50	16,695 00	3,349 50 LT		
	12/12/14	20 000	26 390	31 800	527 80	636 00	108 20 LT		
	5/13/15	455 000	27.000	31 800	12,285 00	14,469 00	2,184 00 ST		
	Total	1,000 000			26,158 30	**31,800.00**	3,457.70 LT 2,184 00 ST	686 00	2 15
Next Dividend Payable 02/2016, Asset Class Equities									
PROOFPOINT INC (PFPT)	6/28/13	15 000	24 190	65 010	362 85	975 15	612 30 LT		
	12/12/14	15.000	45 820	65 010	687 30	975 15	287 85 LT		
	5/13/15	32 000	53 990	65 010	1,727 68	2,080 32	352 64 ST		
	Total	62 000			2,777 83	**4,030.62**	900 15 LT 352.64 ST	—	—
Asset Class Equities									
PRUDENTIAL FINANCIAL INC (PRU)	4/25/13	485 000	59 410	81 410	28,813 85	39,483 85	10,670 00 LT		
	5/13/15	5 000	86 080	81 410	430 40	407.05	(23 35) ST		
	9/1/15	49 000	77 120	81 410	3,778 88	3,989 09	210 21 ST		
	Total	539 000			33,023 13	**43,879.99**	10,670 00 LT 186 86 ST	1,509 00	3 43
Next Dividend Payable 03/2016, Asset Class Equities									
PUBLIC SERVICE ENTERPRISE GP (PEG)	4/25/13	417 000	36 070	38 690	15,041 19	16,133 73	1,092 54 LT		
	7/31/13	40 000	33 780	38.690	1,351.20	1,547 60	196 40 LT		
	12/12/14	54 000	40 740	38 690	2,199 96	2,089 26	(110 70) LT		
	5/13/15	78.000	41 680	38 690	3,251 04	3,017 82	(233 22) ST		
	9/1/15	28.000	38 980	38 690	1,091 44	1,083 32	(8 12) ST		

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	617 000			22,934 83	**23,871.73**	1,178 24 LT (241 34) ST	963 00	4 03
Next Dividend Payable 03/2016, Asset Class Equities									
PULTE GROUP INC (PHM)	8/21/14	559 000	19 120	17 820	10,688 08	**9,961.38**	(726.70) LT	201.00	2 01
Next Dividend Payable 01/05/16, Asset Class Equities									
PUMA BIOTECHNOLOGY INC (PBYI)	8/7/14	43 000	235 010	78 400	10,105 43	**3,371.20**	(6,734 23) LT	—	—
Asset Class Equities									
PVH CORPORATION (PVH)	4/25/13	84 000	111 330	73 650	9,351 72	6,186 60	(3,165 12) LT		
	7/31/13	8 000	132 090	73.650	1,056 72	589 20	(467 52) LT		
	Total	92 000			10,408 44	**6,775.80**	(3,632 64) LT	14 00	0 20
Next Dividend Payable 03/2016, Asset Class Equities									
QEP RESOURCES INC (QEP)	4/25/13	309 000	28 250	13 400	8,729 25	**4,140.60**	(4,588.65) LT	25 00	0 60
Next Dividend Payable 03/2016, Asset Class Equities									
QIAGEN NV ORD (QGEN)	5/8/13	480 000	18 848	27 650	9,047.04	13,272 00	4,224 96 LT		
	5/13/15	37 000	24 450	27 650	904 65	1,023.05	118 40 ST		
	Total	517 000			9,951 69	**14,295.05**	4,224 96 LT 118 40 ST	—	—
Asset Class Equities									
QLIK TECHNOLOGIES (QLIK)	6/28/13	47 000	28 497	31 660	1,339 38	1,488 02	148 64 LT		
	7/31/13	51 000	31 340	31 660	1,598 34	1,614 66	16 32 LT		
	Total	98 000			2,937 72	**3,102.68**	164 96 LT	—	—
Asset Class Equities									
QORVO INC COM (QRVO)	7/31/13	64 000	20 713	50 900	1,325 60	3,257 60	1,932 00 LT		
	5/13/15	81 000	74 960	50 900	6,071 76	4,122 90	(1,948 86) ST		
	9/1/15	31 000	53 450	50 900	1,656 95	1,577.90	(79 05) ST		
	Total	176.000			9,054 31	**8,958.40**	1,932.00 LT (2,027 91) ST	—	—
Asset Class Equities									
QUALCOMM INC (QCOM)	4/25/13	1,512 000	62 430	49 985	94,394 01	75,577 31	(18,816 70) LT		
	7/31/13	105 000	64 570	49 985	6,779 80	5,248 42	(1,531 38) LT		
	5/13/15	233 000	69 730	49 985	16,247 09	11,646 50	(4,600 59) ST		
	9/1/15	51 000	55.020	49 985	2,806 02	2,549 23	(256 79) ST		
	Total	1,901 000			120,226.92	**95,021.48**	(20,348 08) LT (4,857 38) ST	3,650 00	3 84
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
QUANTA SERVICES INC (PWR)	4/25/13	333 000	27 810	20 250	9,260 73	**6,743.25**	(2,517 48) LT	—	—
Asset Class Equities									
QUEST DIAGNOSTICS INC (DGX)	4/25/13	148 000	55 914	71 140	8,275 27	10,528 72	2,253 45 LT		
	5/13/15	41 000	70 880	71 140	2,906 08	2,916 74	10 66 ST		
	9/1/15	5 000	65 700	71 140	328 50	355 70	27 20 ST		
	Total	194 000			11,509 85	**13,801.16**	2,253 45 LT 37 86 ST	295 00	2 13
Next Dividend Payable 01/2016, Asset Class Equities									
QUINTILES TRANSNATIONAL HLDGS (Q)	7/31/13	61 000	44 980	68 660	2,743 78	4,188 26	1,444.48 LT		
	5/13/15	53 000	65 480	68 660	3,470 44	3,638 98	168 54 ST		
	9/1/15	29 000	71 900	68 660	2,085 10	1,991 14	(93 96) ST		
	Total	143 000			8,299 32	**9,818.38**	1,444 48 LT 74 58 ST	—	—
Asset Class Equities									
R P M INC (RPM)	4/25/13	226 000	31 758	44 060	7,177 38	**9,957.56**	2,780 18 LT	249 00	2 50
Next Dividend Payable 01/2016, Asset Class Equities									
RACKSPACE HOSTING INC COM (RAX)	4/25/13	140 000	47 247	25 320	6,614.61	3,544 80	(3,069 81) LT		
	9/1/15	44 000	29 430	25 320	1,294 92	1,114.08	(180 84) ST		
	Total	184 000			7,909 53	**4,658.88**	(3,069 81) LT (180 84) ST	—	—
Asset Class Equities									
RADIAN GROUP INC (RDN)	6/28/13	110 000	11 750	13 390	1,292 50	1,472 90	180 40 LT		
	7/31/13	101 000	14 120	13 390	1,426 12	1,352 39	(73 73) LT		
	Total	211 000			2,718 62	**2,825.29**	106.67 LT	2 00	0 07
Next Dividend Payable 03/2016, Asset Class Equities									
RALPH LAUREN CORP CL A (RL)	4/25/13	48 000	175 550	111 480	8,426 40	5,351 04	(3,075 36) LT		
	7/31/13	15 000	182 520	111 480	2,737 80	1,672 20	(1,065.60) LT		
	5/13/15	8 000	129 180	111 480	1,033 44	891 84	(141 60) ST		
	Total	71 000			12,197 64	**7,915.08**	(4,140 96) LT (141 60) ST	142 00	1 79
Next Dividend Payable 01/08/16, Asset Class Equities									
RAMBUS INC (DEL) (RMBS)	7/31/13	135 000	9 790	11 590	1,321 64	**1,564.65**	243 01 LT	—	—
Asset Class· Equities									
RANGE RESOURCES CORP (RRC)	4/25/13	159 000	77 544	24 610	12,329 45	3,912 99	(8,416 46) LT		
	7/31/13	11 000	79 180	24 610	870 98	270 71	(600.27) LT		
	3/26/14	3 000	84.630	24 610	253 89	73 83	(180 06) LT		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	173 000			13,454 32	**4,257.53**	(9,196 79) LT	28 00	0 65
Next Dividend Payable 03/2016; Asset Class Equities									
RAYMOND JAMES FINCL INC (RJF)	4/25/13	202 000	40 931	57 970	8,268 01	11,709 94	3,441 93 LT		
	9/1/15	10 000	51 050	57 970	510 50	579 70	69 20 ST		
	Total	212 000			8,778 51	**12,289.64**	3,441 93 LT 69 20 ST	170 00	1 38
Next Dividend Payable 01/15/16, Asset Class Equities									
RAYTHEON CO (NEW) (RTN)	4/25/13	338 000	59 330	124 530	20,053 54	42,091 14	22,037 60 LT		
	7/31/13	2 000	71 910	124 530	143 82	249 06	105 24 LT		
	5/13/15	12 000	106 770	124 530	1,281 24	1,494.36	213 12 ST		
	Total	352 000			21,478 60	**43,834.56**	22,142 84 LT 213 12 ST	943 00	2.15
Next Dividend Payable 02/2016, Asset Class Equities									
RE MAX HLDGS INC CL A (RMAX)	9/1/15	341 000	36 410	37 300	12,415.81	**12,719.30**	303.49 ST	171.00	1 34
Next Dividend Payable 02/2016, Asset Class Equities									
RED HAT INC (RHT)	4/25/13	192 000	49 142	82.810	9,435 34	15,899 52	6,464 18 LT		
	7/31/13	11 000	51 810	82 810	569 91	910.91	341 00 LT		
	5/13/15	23 000	76 590	82 810	1,761 57	1,904 63	143 06 ST		
	9/1/15	5 000	70 040	82 810	350 20	414 05	63 85 ST		
	Total	231 000			12,117 02	**19,129.11**	6,805 18 LT 206 91 ST	—	—
Asset Class Equities									
REGENERON PHARM (REGN)	4/25/13	82 000	217 680	542.870	17,849 76	44,515 34	26,665.58 LT		
	5/13/15	10 000	477 460	542 870	4,774 60	5,428 70	654 10 ST		
	Total	92 000			22,624 36	**49,944.04**	26,665 58 LT 654 10 ST	—	—
Asset Class Equities									
REGIONS FINANCIAL CORP NEW (RF)	4/25/13	1,455 000	8 340	9 600	12,134 70	**13,968.00**	1,833 30 LT	349 00	2 49
Next Dividend Payable 01/04/16, Asset Class Equities									
REINSURANCE GROUP OF AMERICA (RGA)	4/25/13	153 000	60 567	85 550	9,266 77	13,089 15	3,822 38 LT		
	9/1/15	18 000	88 930	85 550	1,600 74	1,539 90	(60 84) ST		
	Total	171 000			10,867 51	**14,629.05**	3,822 38 LT (60 84) ST	253 00	1 72
Next Dividend Payable 03/2016, Asset Class Equities									
RELIANCE STEEL & ALUM CO (RS)	4/25/13	139 000	64 680	57 910	8,990 52	**8,049.49**	(941 03) LT	222 00	2.75
Next Dividend Payable 03/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
RENAISSANCE RE HOLDINGS LTD (RNR)	4/25/13	85 000	94 039	113 190	7,993 35	9,621 15	1,627 80 LT		
	5/13/15	10 000	104 640	113 190	1,046 40	1,131.90	85 50 ST		
	Total	95 000			9,039 75	**10,753.05**	1,627 80 LT 85 50 ST	114 00	1 06
Next Dividend Payable 03/2016, Asset Class Equities									
REPUBLIC SERVICES INC (RSG)	4/25/13	196 000	33 270	43 990	6,520 92	8,622 04	2,101 12 LT		
	12/12/14	48 000	38 720	43 990	1,858 56	2,111 52	252 96 LT		
	5/13/15	26 000	40 040	43 990	1,041 04	1,143 74	102 70 ST		
	9/1/15	54 000	40 020	43 990	2,161 08	2,375 46	214 38 ST		
	Total	324.000			11,581 60	**14,252.76**	2,354 08 LT 317 08 ST	389.00	2 72
Next Dividend Payable 01/15/16, Asset Class Equities									
RESMED INC (RMD)	4/25/13	203 000	45 607	53 690	9,258 32	**10,899.07**	1,640 75 LT	244 00	2 23
Next Dividend Payable 03/2016, Asset Class Equities									
RESTORATION HARDWARE HLDGS INC (RH)	6/28/13	16 000	75 230	79 450	1,203 68	1,271 20	67.52 LT		
	3/26/14	27 000	63 460	79 450	1,713 42	2,145 15	431 73 LT		
	Total	43 000			2,917 10	**3,416.35**	499 25 LT	—	—
Asset Class Equities									
REYNOLDS AMERICAN INC (RAI)	4/25/13	78 000	23 380	46 150	1,823 64	3,599 70	1,776 06 LT		
	3/26/14	398 000	26 715	46 150	10,632 57	18,367 70	7,735 13 LT		
	12/2/14	138 000	32 930	46 150	4,544 34	6,368.70	1,824 36 LT		
	9/1/15	211 000	40 830	46 150	8,615 13	9,737 65	1,122 52 ST		
	Total	825 000			25,615 68	**38,073.75**	11,335.55 LT 1,122 52 ST	1,188 00	3.12
Next Dividend Payable 01/04/16, Asset Class Equities									
RIGEL PHARMACEUTICAL (RIGL)	6/28/13	332 000	3 356	3 030	1,114 32	**1,005.96**	(108 36) LT	—	—
Asset Class Equities									
RITE AID CORP (RAD)	6/28/13	932 000	2 842	7 840	2,648 37	7,306 88	4,658 51 LT		
	7/31/13	45 000	2 990	7 840	134 55	352 80	218 25 LT		
	12/12/14	12 000	5 690	7 840	68 28	94 08	25 80 LT		
	Total	989 000			2,851 20	**7,753.76**	4,902 56 LT	—	—
Asset Class Equities									
RLI CORP (RLI)	4/25/13	235 000	35 473	61 750	8,336 07	**14,511.25**	6,175 18 LT	179 00	1 23
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROBERT HALF INT (RHI)	7/31/13	100 000	37 230	47 140	3,723 00	4,714 00	991 00 LT		
	5/13/15	26 000	56 440	47 140	1,467 44	1,225 64	(241 80) ST		
	9/1/15	7 000	49 910	47 140	349 37	329 98	(19 39) ST		
	Total	133 000			5,539 81	**6,269.62**	991 00 LT (261 19) ST	106 00	1 69
Next Dividend Payable 03/2016, Asset Class Equities									
ROCKWELL AUTOMATION INC (ROK)	4/25/13	124 000	86 820	102 610	10,765.68	12,723 64	1,957 96 LT		
	5/13/15	17 000	123 620	102 610	2,101 54	1,744 37	(357 17) ST		
	9/1/15	26 000	107 550	102 610	2,796 30	2,667 86	(128 44) ST		
	Total	167 000			15,663 52	**17,135.87**	1,957 96 LT (485 61) ST	484 00	2 82
Next Dividend Payable 03/2016, Asset Class Equities									
ROCKWELL COLLINS INC (COL)	4/25/13	138 000	61 984	92 300	8,553 78	12,737 40	4,183 62 LT		
	5/13/15	25 000	97 230	92 300	2,430 75	2,307 50	(123 25) ST		
	9/1/15	6 000	79 250	92 300	475.50	553 80	78 30 ST		
	Total	169 000			11,460 03	**15,598.70**	4,183 62 LT (44 95) ST	223 00	1 42
Next Dividend Payable 03/2016, Asset Class Equities									
ROPER TECHNOLOGIES, INC. (ROP)	4/25/13	120 000	123 935	189 790	14,872 14	22,774 80	7,902 66 LT		
	5/13/15	14 000	174 170	189 790	2,438 38	2,657 06	218 68 ST		
	Total	134.000			17,310 52	**25,431.86**	7,902 66 LT 218 68 ST	161 00	0 63
Next Dividend Payable 01/2016, Asset Class Equities									
ROSS STORES INC (ROST)	4/25/13	376 000	32 538	53 810	12,234.46	20,232.56	7,998 10 LT		
	5/13/15	118 000	50 620	53 810	5,973 16	6,349 58	376 42 ST		
	Total	494 000			18,207.62	**26,582.14**	7,998 10 LT 376 42 ST	232 00	0 87
Next Dividend Payable 03/2016, Asset Class Equities									
ROVI CORPORATION (ROVI)	6/28/13	59 000	22 850	16 660	1,348 15	982 94	(365 21) LT		
	7/31/13	7.000	22 590	16 660	158 13	116 62	(41 51) LT		
	Total	66 000			1,506 28	**1,099.56**	(406 72) LT	—	—
Asset Class Equities									
ROWAN COMPANIES PLC SHS CL A (RDC)	4/25/13	177 000	32 106	16 950	5,682 80	**3,000.15**	(2,682 65) LT	71 00	2 36
Next Dividend Payable 02/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROYAL CARIBBEAN CRUISES LTD (RCL)	7/31/13	85 000	38 080	101.210	3,236 80	8,602 85	5,366 05 LT		
	12/12/14	65 000	77 970	101.210	5,068 05	6,578 65	1,510 60 LT		
	5/13/15	12 000	71 720	101.210	860 64	1,214 52	353 88 ST		
	9/1/15	20 000	86 300	101 210	1,726 00	2,024 20	298.20 ST		
	Total	182 000			10,891 49	**18,420.22**	6,876 65 LT 652 08 ST	273 00	1 48
Next Dividend Payable 01/05/16, Asset Class Equities									
ROYAL GOLD INC (RGLD)	4/25/13	90 000	56 075	36 470	5,046 78	3,282 30	(1,764 48) LT		
	12/12/14	89 000	67 480	36 470	6,005 72	3,245 83	(2,759 89) LT		
	5/13/15	25 000	66.835	36 470	1,670 88	911.75	(759 13) ST		
	9/1/15	93 000	47 420	36 470	4,410 06	3,391 71	(1,018.35) ST		
	Total	297.000			17,133 44	**10,831.59**	(4,524 37) LT (1,777 48) ST	273 00	2 52
Next Dividend Payable 01/2016, Asset Class Equities									
RPX CORPORATION COM (RPXC) *Asset Class Equities*	6/28/13	67 000	16 900	11 000	1,132 30	**737.00**	(395 30) LT	—	—
RYDER SYSTEMS INC (R) *Next Dividend Payable 03/2016, Asset Class Equities*	5/14/15	135 000	95 100	56 830	12,838 50	**7,672.05**	(5,166 45) ST	221 00	2 88
SAFEGUARD SCIENTIFICS INC NEW (SFE) *Asset Class Equities*	6/3/15	715 000	18 260	14 510	13,055 90	**10,374.65**	(2,681 25) ST	—	—
SAFETY INSURANCE GROUP INC (SAFT)	4/25/13	179 000	48 931	56 380	8,758 58	10,092 02	1,333 44 LT		
	9/1/15	50 000	52 110	56 380	2,605 50	2,819 00	213 50 ST		
	Total	229 000			11,364.08	**12,911.02**	1,333 44 LT 213 50 ST	641 00	4 96
Next Dividend Payable 03/2016, Asset Class Equities									
SAFEWAY CASA LEY CVR (SFCLZ) *Asset Class Equities*	2/2/15	137.000	1 015	N/A	139 04	**N/A**	N/A ST	—	—
SAFEWAY PDC, LLC CVR (SFYLZ) *Asset Class Equities*	2/2/15	137 000	0 049	N/A	6 69	**N/A**	N/A ST	—	—
SALESFORCE.COM,INC. (CRM)	4/25/13	587 000	40 843	78 400	23,974 90	46,020 80	22,045 90 LT		
	7/31/13	29 000	43 760	78 400	1,269 04	2,273 60	1,004 56 LT		
	5/13/15	77 000	71 790	78 400	5,527 83	6,036 80	508 97 ST		
	9/1/15	83 000	66 630	78 400	5,530 29	6,507 20	976 91 ST		
	Total	776 000			36,302 06	**60,838.40**	23,050 46 LT 1,485 88 ST	—	—
Asset Class. Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SALLY BEAUTY HLDGS INC (SBH)	4/25/13	307 000	29 840	27 890	9,160 88	**8,562.23**	(598 65) LT	—	—
Asset Class Equities									
SANDISK CORP (SNDK)	4/25/13	230 000	53 777	75 990	12,368 75	17,477 70	5,108 95 LT		
	5/13/15	25 000	67 200	75 990	1,680 00	1,899 75	219 75 ST		
	9/1/15	10 000	52 810	75 990	528 10	759 90	231 80 ST		
	Total	265 000			14,576 85	**20,137.35**	5,108 95 LT 451 55 ST	318 00	1 57
Asset Class Equities									
SANDRIDGE ENERGY INC (SD)	6/28/13	566 000	4 739	0 200	2,682 05	113 20	(2,568 85) LT		
	3/26/14	696 000	6 150	0 200	4,280 40	139 20	(4,141 20) LT		
	Total	1,262 000			6,962 45	**252.40**	(6,710 05) LT	—	—
Asset Class Equities									
SANDY SPRING BANCORP (SASR)	9/1/15	487 000	25 040	26 960	12,194 48	**13,129.52**	935 04 ST	468 00	3 56
Next Dividend Payable 02/2016, Asset Class Equities									
SANTANDER CONSUMER USA HDG INC (SC)	6/3/15	522 000	24 820	15 850	12,956 04	**8,273.70**	(4,682 34) ST	—	—
Asset Class. Equities									
SAREPTA THERAPEUTICS INC COM (SRPT)	6/28/13	32 000	38 000	38 580	1,216 00	1,234 56	18 56 LT		
	7/31/13	6 000	36 980	38 580	221 88	231 48	9 60 LT		
	12/12/14	54 000	13 970	38 580	754 38	2,083 32	1,328 94 LT		
	5/13/15	6 000	14 870	38 580	89 22	231 48	142 26 ST		
	Total	98 000			2,281 48	**3,780.84**	1,357 10 LT 142 26 ST	—	—
Asset Class Equities									
SBA COMMUNICATIONS CORP (SBAC)	4/25/13	94 000	78 280	105 070	7,358 32	9,876 58	2,518 26 LT		
	7/31/13	66 000	74 250	105 070	4,900 50	6,934 62	2,034 12 LT		
	5/13/15	43 000	115 540	105.070	4,968 22	4,518.01	(450 21) ST		
	Total	203 000			17,227 04	**21,329.21**	4,552 38 LT (450 21) ST	—	—
Asset Class Equities									
SCANA CORP NEW (SCG)	4/25/13	176 000	53 276	60 490	9,376 52	**10,646.24**	1,269 72 LT	384 00	3 60
Next Dividend Payable 01/01/16, Asset Class Equities									
SCHLUMBERGER LTD (SLB)	4/25/13	1,187 000	73 549	69 750	87,302 19	82,793 25	(4,508 94) LT		
	7/31/13	84 000	81 470	69 750	6,843 47	5,859 00	(984 47) LT		
	12/12/14	44 000	80 000	69 750	3,520 00	3,069 00	(451 00) LT		
	5/13/15	158 000	92 510	69.750	14,616 58	11,020 50	(3,596 08) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,473 000			112,282 24	**102,741.75**	(5,944 41) LT (3,596 08) ST	2,946 00	2 86
Next Dividend Payable 01/08/16, Asset Class Equities									
SCIENCE APPLICATIONS INTL CP (SAIC)	6/28/13	16 000	30 911	45 780	494 58	732 48	237 90 LT		
	7/31/13	16 000	33 194	45 780	531 11	732 48	201 37 LT		
	9/1/15	37 000	42 440	45 780	1,570 28	1,693 86	123 58 ST		
	Total	69 000			2,595 97	**3,158.82**	439 27 LT 123 58 ST	86 00	2.72
Next Dividend Payable 01/2016, Asset Class Equities									
SCORPIO TANKERS INC (STNG)	6/28/13	81 000	9 120	8 020	738 72	649 62	(89 10) LT		
	7/31/13	86 000	9 950	8 020	855 70	689 72	(165 98) LT		
	5/13/15	7 000	9 310	8 020	65 17	56 14	(9 03) ST		
	Total	174 000			1,659 59	**1,395.48**	(255.08) LT (9 03) ST	87 00	6 23
Next Dividend Payable 03/2016, Asset Class Equities									
SCRIPPS NETWORKS INTERAC CL A (SNI) *Next Dividend Payable 03/2016, Asset Class· Equities*	6/10/14	131 000	77 870	55 210	10,200 97	**7,232.51**	(2,968 46) LT	121 00	1 67
SEACOAST BANKING CORPOF FLORI (SBCF) *Asset Class Equities*	5/8/13	405 000	10 250	14 980	4,151 25	**6,066.90**	1,915 65 LT	—	—
SEACOR HOLDINGS INC COM (CKH) *Asset Class Equities*	3/26/14	128.000	85 740	52 560	10,974 72	**6,727.68**	(4,247 04) LT	—	—
SEADRILL LTD (SDRL)	6/28/13	330 000	40 564	3 390	13,386 09	1,118 70	(12,267 39) LT		
	7/31/13	115 000	42 814	3 390	4,923 56	389 85	(4,533 71) LT		
	12/12/14	6 000	11 060	3.390	66.36	20 34	(46 02) LT		
	Total	451 000			18,376 01	**1,528.89**	(16,847.12) LT	—	—
Asset Class Equities									
SEALED AIR CP NEW (SEE)	4/25/13	208 000	22 340	44 600	4,646 72	9,276 80	4,630 08 LT		
	9/1/15	7 000	50 610	44 600	354 27	312.20	(42 07) ST		
	Total	215 000			5,000 99	**9,589.00**	4,630 08 LT (42 07) ST	112 00	1 16
Next Dividend Payable 03/2016, Asset Class Equities									
SEARS HOLDING CORP (SHLD)	4/25/13	88 000	41 468	20 560	3,649 16	1,809 28	(1,839 88) LT		
	9/1/15	19 000	26 150	20 560	496 85	390 64	(106 21) ST		
	Total	107 000			4,146 01	**2,199.92**	(1,839 88) LT (106 21) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SEASPINE HLDGS CORP COM (SPNE)	4/25/13	42 000	10 398	17 180	436 70	721 56	284 86 LT		
	9/1/15	57 000	13 930	17 180	794 01	979 26	185 25 ST		
	Total	99 000			1,230 71	**1,700.82**	284 86 LT 185 25 ST	—	—
Asset Class Equities									
SEATTLE GENETICS INC (SGEN)	4/25/13	218 000	37 350	44 880	8,142.30	**9,783.84**	1,641 54 LT	—	—
Asset Class: Equities									
SEI INVESTMENTS CO (SEIC)	4/25/13	292 000	27 888	52 400	8,143 36	**15,300.80**	7,157 44 LT	152 00	0 99
Next Dividend Payable 01/05/16, Asset Class Equities									
SEMGROUP CORP CLASS A (SEMG)	4/25/13	97 000	52 459	28 860	5,088 51	2,799 42	(2,289 09) LT		
	3/26/14	23 000	63 720	28 860	1,465 56	663 78	(801 78) LT		
	Total	120 000			6,554 07	**3,463.20**	(3,090 87) LT	216 00	6 23
Next Dividend Payable 02/2016, Asset Class Alt									
SEMPRA ENERGY (SRE)	4/25/13	144 000	81 480	94 010	11,733 12	13,537 44	1,804 32 LT		
	6/28/13	5 000	81 890	94 010	409 45	470 05	60 60 LT		
	7/31/13	5 000	87 580	94 010	437 90	470 05	32 15 LT		
	Total	154 000			12,580 47	**14,477.54**	1,897 07 LT	431 00	2 97
Next Dividend Payable 01/15/16, Asset Class Equities									
SEMTECH CORP (SMTC)	7/31/13	48 000	30 570	18 920	1,467 36	**908.16**	(559 20) LT	—	—
Asset Class: Equities									
SERVICE CORP INTL (SCI)	4/25/13	419 000	16 870	26 020	7,068 53	**10,902.38**	3,833 85 LT	201 00	1 84
Next Dividend Payable 03/2016, Asset Class Equities									
SERVICENOW INC (NOW)	6/28/13	71 000	40 950	86 560	2,907.45	6,145 76	3,238 31 LT		
	7/31/13	5 000	43 600	86 560	218 00	432 80	214 80 LT		
	12/12/14	47 000	61 250	86 560	2,878 75	4,068 32	1,189 57 LT		
	5/13/15	23 000	75 110	86 560	1,727 53	1,990 88	263 35 ST		
	9/1/15	51 000	68 920	86 560	3,514 92	4,414 56	899 64 ST		
	Total	197 000			11,246 65	**17,052.32**	4,642 68 LT 1,162 99 ST	—	—
Asset Class Equities									
SERVICESOURCE INTL (SREV)	6/28/13	122 000	9 396	4 610	1,146 32	562 42	(583 90) LT		
	5/13/15	221 000	4 170	4 610	921 57	1,018 81	97 24 ST		
	Total	343 000			2,067 89	**1,581.23**	(583 90) LT 97 24 ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SEVENTY SEVEN ENERGY INC COM (SSE)	4/25/13	45 000	15 651	1 050	704 31	47 25	(657 06) LT		
	3/26/14	1 000	15 700	1 050	15 70	1 05	(14 65) LT		
	5/13/15	216 000	5 740	1 050	1,239 84	226 80	(1,013 04) ST		
	9/1/15	229 000	2 490	1 050	570 21	240 45	(329 76) ST		
	Total	491 000			2,530 06	**515.55**	(671 71) LT (1,342 80) ST	—	—
Asset Class Equities									
SHERWIN WILLIAMS COMPANY OHIO (SHW)	4/25/13	76 000	184 210	259.600	13,999 96	19,729.60	5,729 64 LT		
	7/31/13	5 000	174 590	259 600	872 95	1,298 00	425 05 LT		
	Total	81 000			14,872 91	**21,027.60**	6,154 69 LT	217 00	1 03
Next Dividend Payable 03/2016, Asset Class Equities									
SHIP FINANCE INTL LTD (SFL) *Next Dividend Payable 03/2016, Asset Class Equities*	4/25/13	548 000	16 192	16 570	8,873 33	**9,080.36**	207 03 LT	986 00	10 85
SIGNATURE BANK (SBNY) *Asset Class Equities*	4/25/13	70 000	72 620	153 370	5,083 40	**10,735.90**	5,652 50 LT	—	—
SIGNET JEWELERS LIMITED (SIG) *Next Dividend Payable 02/2016, Asset Class Equities*	8/21/14	100 000	105 720	123 690	10,572 00	**12,369.00**	1,797 00 LT	88 00	0.71
SILVER SPRING NETWORKS INC (SSNI)	6/28/13	44 000	25 200	14 410	1,108 80	634 04	(474 76) LT		
	5/13/15	78 000	11 900	14 410	928 20	1,123 98	195 78 ST		
	9/1/15	5 000	11 260	14 410	56 30	72 05	15 75 ST		
	Total	127 000			2,093 30	**1,830.07**	(474 76) LT 211 53 ST	—	—
Asset Class Equities									
SINCLAIR BROADCAST GP CL A (SBGI)	6/28/13	44 000	29 420	32 540	1,294 48	1,431 76	137 28 LT		
	7/31/13	56 000	28 400	32 540	1,590 40	1,822 24	231 84 LT		
	Total	100 000			2,884 88	**3,254.00**	369 12 LT	66 00	2 02
Next Dividend Payable 03/2016, Asset Class Equities									
SIRIUS XM HLDGS INC (SIRI) *Asset Class· Equities*	4/25/13	3,147 000	3 120	4 070	9,818 64	**12,808.29**	2,989 65 LT	—	—
SIRONA DENTAL SYSTEMS INC (SIRO) *Asset Class Equities*	12/2/15	123.000	111 550	109 570	13,720 65	**13,477.11**	(243 54) ST	—	—
SIX FLAGS ENTMT CORP NEW (SIX) *Next Dividend Payable 03/2016, Asset Class Equities*	6/27/14	269 000	42 820	54 940	11,518 58	**14,778.86**	3,260 28 LT	624 00	4.22
SKECHERS U S A INC CL A (SKX) *Asset Class Equities*	9/1/15	267 000	45 507	30 210	12,150 28	**8,066.07**	(4,084 21) ST	—	—

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SKYWORKS SOLUTIONS INC (SWKS)	4/25/13	208 000	22 080	76 830	4,592 64	**15,980.64**	11,388 00 LT	216.00	1 35
Next Dividend Payable 03/2016, Asset Class Equities									
SLM CORPORATION (SLM)	4/25/13	643 000	7 470	6 520	4,803 30	4,192 36	(610 94) LT		
	12/12/14	38.000	9 815	6 520	372.97	247 76	(125 21) LT		
	5/13/15	255 000	10 490	6 520	2,674 95	1,662 60	(1,012 35) ST		
	Total	936 000			7,851 22	**6,102.72**	(736 15) LT (1,012 35) ST	—	—
Asset Class Equities									
SM ENERGY COMPANY (SM)	6/28/13	26 000	60 220	19 660	1,565 72	511 16	(1,054 56) LT		
	7/31/13	12 000	68 930	19 660	827 16	235 92	(591 24) LT		
	9/1/15	8 000	34 500	19 660	276 00	157 28	(118 72) ST		
	Total	46 000			2,668 88	**904.36**	(1,645.80) LT (118 72) ST	5 00	0.55
Next Dividend Payable 05/2016, Asset Class: Equities									
SNAP-ON INC (SNA)	4/25/13	94 000	85 200	171 430	8,008 80	**16,114.42**	8,105 62 LT	229 00	1 42
Next Dividend Payable 03/2016, Asset Class Equities									
SNYDERS-LANCE INC (LNCE)	6/28/13	43 000	28 600	34 300	1,229 80	1,474 90	245 10 LT		
	9/1/15	5 000	33 190	34 300	165 95	171 50	5 55 ST		
	Total	48 000			1,395 75	**1,646.40**	245 10 LT 5 55 ST	31 00	1 88
Next Dividend Payable 02/2016, Asset Class Equities									
SOLARCITY CORPORATION COM (SCTY)	6/28/13	32 000	37 600	51 020	1,203 20	1,632 64	429 44 LT		
	12/12/14	26 000	50 020	51 020	1,300 52	1,326 52	26 00 LT		
	9/1/15	51 000	46 160	51 020	2,354 16	2,602 02	247 86 ST		
	Total	109 000			4,857 88	**5,561.18**	455.44 LT 247 86 ST	—	—
Asset Class Equities									
SOLARWINDS INC (SWI)	4/25/13	157 000	49 464	58 900	7,765 87	**9,247.30**	1,481 43 LT	—	—
Asset Class Equities									
SOLAZYME INC (SZYM)	6/28/13	102 000	11 650	2 480	1,188 30	252 96	(935 34) LT		
	5/13/15	323.000	3 250	2 480	1,049.75	801 04	(248 71) ST		
	9/1/15	109.000	2 410	2 480	262 69	270 32	7 63 ST		
	Total	534 000			2,500 74	**1,324.32**	(935.34) LT (241 08) ST	—	—
Asset Class Equities									

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SOLERA HOLDINGS INC (SLH)	7/31/13	56 000	56 820	54 830	3,181 92	3,070 48	(111 44) LT		
	5/13/15	20 000	47 920	54 830	958.40	1,096 60	138.20 ST		
	Total	76 000			4,140 32	**4,167.08**	(111.44) LT 138 20 ST	68 00	1 63
Next Dividend Payable 03/2016, Asset Class Equities									
SONOCO PRODUCTS CO (SON)	5/13/15	281 000	45 340	40 870	12,740 54	**11,484.47**	(1,256 07) ST	393 00	3 42
Next Dividend Payable 03/2016, Asset Class· Equities									
SOTHEBY'S CL A (BID)	6/28/13	36 000	38 200	25 760	1,375 20	927 36	(447 84) LT		
	5/13/15	5 000	44 450	25 760	222 25	128 80	(93 45) ST		
	9/1/15	6 000	34 030	25 760	204 18	154 56	(49 62) ST		
	Total	47 000			1,801 63	**1,210.72**	(447 84) LT (143 07) ST	19 00	1 56
Next Dividend Payable 03/2016, Asset Class Equities									
SOUTHERN CO (SO)	4/25/13	863 000	48 094	46 790	41,505 12	40,379 77	(1,125 35) LT		
	7/31/13	74 000	44 730	46 790	3,310 02	3,462 46	152 44 LT		
	12/12/14	82 000	47 920	46 790	3,929 44	3,836 78	(92 66) LT		
	9/1/15	123 000	42 410	46 790	5,216 43	5,755 17	538.74 ST		
	Total	1,142 000			53,961 01	**53,434.18**	(1,065.57) LT 538 74 ST	2,478 00	4 63
Next Dividend Payable 03/2016, Asset Class. Equities									
SOUTHERN COPPER CORP (SCCO)	12/12/14	394 000	27 690	26 120	10,909 86	**10,291.28**	(618 58) LT	134 00	1.30
Next Dividend Payable 02/2016, Asset Class Equities									
SOUTHSIDE BANCSHARES INC TX (SBSI)	5/8/13	157 000	27 775	24 020	4,360 65	3,771 14	(589 51) LT		
	5/13/15	221 000	27 595	24.020	6,098 40	5,308 42	(789 98) ST		
	Total	378 000			10,459 05	**9,079.56**	(589 51) LT (789 98) ST	348 00	3 83
Next Dividend Payable 03/2016, Asset Class Equities									
SOUTHWEST AIRLINES (LUV)	4/25/13	693 000	13 460	43 060	9,327 78	29,840 58	20,512 80 LT		
	10/3/13	165 000	14 737	43 060	2,431 62	7,104 90	4,673 28 LT		
	Total	858 000			11,759 40	**36,945.48**	25,186 08 LT	257 00	0 69
Next Dividend Payable 01/07/16, Asset Class Equities									
SOUTHWESTERN ENERGY COMPANY (SWN)	4/25/13	287 000	36 104	7.110	10,361 90	2,040 57	(8,321 33) LT		
	7/31/13	24 000	38 840	7 110	932 16	170 64	(761 52) LT		
	5/13/15	70 000	28 170	7 110	1,971 90	497 70	(1,474 20) ST		
	9/1/15	23 000	15 730	7 110	361 79	163.53	(198.26) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	404 000			13,627 75	**2,872.44**	(9,082 85) LT (1,672 46) ST	—	—
Asset Class Equities									
SPECTRA ENERGY CORP COM (SE)	4/25/13	664 000	30 980	23 940	20,570.72	15,896 16	(4,674 56) LT		
	7/31/13	4 000	36 013	23 940	144 05	95 76	(48 29) LT		
	12/12/14	246 000	33 660	23 940	8,280 36	5,889 24	(2,391 12) LT		
	5/13/15	94 000	36 270	23 940	3,409 38	2,250 36	(1,159 02) ST		
	9/1/15	88 000	27 920	23 940	2,456 96	2,106 72	(350 24) ST		
	Total	1,096 000			34,861 47	**26,238.24**	(7,113 97) LT (1,509.26) ST	1,622 00	6 18
Next Dividend Payable 03/2016, Asset Class Alt									
SPIRIT AEROSYSTEMS HLD CLA A (SPR)	6/28/13	63 000	21 610	50 070	1,361 43	3,154 41	1,792 98 LT		
	12/12/14	23 000	40.520	50 070	931 96	1,151 61	219 65 LT		
	9/1/15	5 000	49 970	50 070	249 85	250 35	0 50 ST		
	Total	91 000			2,543 24	**4,556.37**	2,012 63 LT 0.50 ST	—	—
Asset Class Equities									
SPLUNK INC (SPLK)	6/28/13	70 000	47 110	58 810	3,297 70	4,116 70	819 00 LT		
	7/31/13	40 000	49 900	58 810	1,996 00	2,352 40	356 40 LT		
	5/13/15	34.000	69 710	58.810	2,370 14	1,999 54	(370 60) ST		
	9/1/15	9 000	59 590	58.810	536 31	529 29	(7 02) ST		
	Total	153 000			8,200 15	**8,997.93**	1,175 40 LT (377 62) ST	—	—
Asset Class Equities									
SPRINT CORP COM SER 1 (S)	4/25/13	953 000	5 840	3 620	5,565 52	3,449 86	(2,115 66) LT		
	5/13/15	5 000	4 670	3 620	23 35	18 10	(5 25) ST		
	9/1/15	150 000	5 020	3 620	753 00	543 00	(210 00) ST		
	Total	1,108 000			6,341 87	**4,010.96**	(2,115 66) LT (215 25) ST	—	—
Asset Class Equities									
SPX CP (SPXC)	4/25/13	103 000	19 747	9 330	2,033.99	**960.99**	(1,073 00) LT	—	—
Asset Class Equities									
SPX FLOW INC (FLOW)	4/25/13	103 000	55 253	27 910	5,691 01	**2,874.73**	(2,816 28) LT	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ST JUDE MEDICAL INC (STJ)	4/25/13	227 000	41.520	61 770	9,425 04	14,021 79	4,596 75 LT		
	7/31/13	26 000	52.440	61 770	1,363 44	1,606 02	242 58 LT		
	12/12/14	12 000	66 330	61 770	795 96	741 24	(54 72) LT		
	5/13/15	66 000	71 760	61 770	4,736 16	4,076 82	(659 34) ST		
	9/1/15	13 000	68 680	61 770	892 84	803 01	(89 83) ST		
	Total	344 000			17,213 44	**21,248.88**	4,784 61 LT (749 17) ST	399 00	1 87
Next Dividend Payable 01/29/16, Asset Class Equities									
STANCORP FINCL GP INC (SFG)	4/25/13	110 000	42.979	113 880	4,727 72	**12,526.80**	7,799 08 LT	154 00	1 22
Next Dividend Payable 11/2016, Asset Class Equities									
STANLEY BLACK & DECKER INC (SWK)	4/25/13	184 000	75 870	106.730	13,960 08	19,638 32	5,678 24 LT		
	7/31/13	14 000	84 740	106 730	1,186 36	1,494 22	307 86 LT		
	Total	198 000			15,146 44	**21,132.54**	5,986 10 LT	436 00	2 06
Next Dividend Payable 03/2016, Asset Class Equities									
STAPLES INC (SPLS)	4/25/13	738 000	12 920	9 470	9,534 96	**6,988.86**	(2,546 10) LT	354 00	5 06
Next Dividend Payable 01/14/16, Asset Class Equities									
STARBUCKS CORP WASHINGTON (SBUX)	4/25/13	1,490 000	30 218	60 030	45,024 82	89,444 70	44,419 88 LT		
	12/12/14	44 000	41 625	60.030	1,831 50	2,641 32	809 82 LT		
	5/13/15	146 000	49 590	60 030	7,240 14	8,764 38	1,524 24 ST		
	9/1/15	73 000	53 500	60 030	3,905 50	4,382 19	476 69 ST		
	Total	1,753 000			58,001 96	**105,232.59**	45,229 70 LT 2,000 93 ST	1,402 00	1 33
Next Dividend Payable 02/2016, Asset Class Equities									
STARWOOD HTLS & RSTS WW INC (HOT)	4/25/13	302 000	62 601	69.280	18,905 48	20,922 56	2,017 08 LT		
	7/31/13	11 000	66 230	69 280	728 53	762 08	33 55 LT		
	Total	313 000			19,634 01	**21,684.64**	2,050 63 LT	470 00	2 16
Next Dividend Payable 03/2016, Asset Class Equities									
STARZ SERIES A (STRZA)	6/28/13	63 000	22 320	33 500	1,406 15	2,110 50	704 35 LT		
	7/31/13	5 000	22 460	33 500	112 30	167 50	55 20 LT		
	12/12/14	40.000	28 530	33 500	1,141 20	1,340 00	198 80 LT		
	5/13/15	5 000	38 210	33 500	191 05	167 50	(23 55) ST		
	Total	113.000			2,850 70	**3,785.50**	958 35 LT (23 55) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STATE STREET CORP (STT)	4/25/13	434 000	58 305	66 360	25,304 37	28,800 24	3,495 87 LT		
	12/12/14	12 000	75 240	66 360	902 88	796 32	(106 56) LT		
	5/13/15	44 000	78 000	66 360	3,432 00	2,919 84	(512 16) ST		
	9/1/15	5 000	69 680	66 360	348 40	331 80	(16 60) ST		
	Total	495 000			29,987 65	**32,848.20**	3,389 31 LT (528 76) ST	673 00	2 04
Next Dividend Payable 01/19/16, Asset Class Equities									
STEEL DYNAMICS INC (STLD) *Next Dividend Payable 01/11/16, Asset Class Equities*	4/25/13	462 000	14 930	17 870	6,897 66	**8,255.94**	1,358 28 LT	254 00	3 07
STEINMART INC (SMRT) *Next Dividend Payable 01/15/16, Asset Class Equities*	6/28/13	78 000	13 760	6 730	1,073 28	**524.94**	(548 34) LT	23 00	4 38
STERICYCLE INC (SRCL)	4/25/13	23 000	108.078	120 600	2,485 80	2,773 80	288 00 LT		
	12/12/14	15 000	128 000	120 600	1,920.00	1,809 00	(111 00) LT		
	5/13/15	45 000	134 420	120 600	6,048 90	5,427 00	(621 90) ST		
	9/1/15	5 000	139 070	120 600	695.35	603 00	(92 35) ST		
	Total	88 000			11,150 05	**10,612.80**	177.00 LT (714 25) ST	—	—
Asset Class Equities									
STERIS PLC (STE) *Asset Class Equities*	11/3/15	255 000	75 545	75 340	19,263 98	**19,211.70**	(52 28) ST	255 00	1 32
STEVEN MADDEN LTD (SHOO)	6/28/13	40 000	32 460	30 220	1,298 40	1,208 80	(89 60) LT		
	5/13/15	46 000	38 450	30 220	1,768 70	1,390 12	(378 58) ST		
	Total	86 000			3,067 10	**2,598.92**	(89 60) LT (378 58) ST	—	—
Asset Class Equities									
STIFEL FINANCIAL CORPORATION (SF) *Asset Class Equities*	5/14/15	242 000	54.120	42 360	13,097 04	**10,251.12**	(2,845.92) ST	—	—
STILLWATER MINING CO (SWC) *Asset Class Equities*	6/28/13	118 000	10.730	8 570	1,266 14	**1,011.26**	(254 88) LT	—	—
STRATASYS LTD SHS (SSYS)	6/28/13	17 000	83 990	23 480	1,427 83	399 16	(1,028 67) LT		
	6/10/14	5 000	91 390	23.480	456 95	117 40	(339 55) LT		
	12/12/14	37 000	86 310	23 480	3,193 47	868 76	(2,324 71) LT		
	Total	59 000			5,078 25	**1,385.32**	(3,692 93) LT	—	—
Asset Class. Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STRYKER CORP (SYK)	4/25/13	283 000	65 690	92.940	18,590 27	26,302 02	7,711 75 LT		
	12/12/14	40 000	92 000	92 940	3,680 00	3,717 60	37 60 LT		
	5/13/15	61 000	92 910	92 940	5,667 51	5,669.34	1 83 ST		
	9/1/15	19 000	95 460	92 940	1,813 74	1,765 86	(47 88) ST		
	Total	403 000			29,751 52	**37,454.82**	7,749 35 LT (46 05) ST	613 00	1 63
Next Dividend Payable 01/29/16, Asset Class Equities									
SUN BANCORP, INC (SNBC) *Asset Class Equities*	4/2/15	601 000	19 330	20 640	11,617 33	**12,404.64**	787 31 ST	—	—
SUNCOKE ENERGY INC COM (SXC)	7/31/13	83 000	15 880	3 470	1,318 04	288 01	(1,030 03) LT		
	5/13/15	10 000	16 520	3 470	165 20	34 70	(130 50) ST		
	9/1/15	165 000	10 670	3 470	1,760 55	572 55	(1,188 00) ST		
	Total	258 000			3,243 79	**895.26**	(1,030 03) LT (1,318 50) ST	155 00	17.31
Next Dividend Payable 03/2016, Asset Class Equities									
SUNEDISON INC COM (SUNE)	6/28/13	159 000	8 260	5 090	1,313 34	809 31	(504 03) LT		
	7/31/13	131 000	10 130	5 090	1,327 03	666 79	(660 24) LT		
	5/13/15	129 000	28 490	5 090	3,675 21	656 61	(3,018 60) ST		
	9/1/15	86 000	10 760	5 090	925 36	437 74	(487 62) ST		
	Total	505 000			7,240 94	**2,570.45**	(1,164 27) LT (3,506 22) ST	—	—
Asset Class Equities									
SUNPOWER CORPORATION COM (SPWR) *Asset Class Equities*	6/28/13	58 000	20 900	30 010	1,212 20	**1,740.58**	528 38 LT	—	—
SUNTRUST BKS (STI)	4/25/13	389 000	29 330	42 840	11,409 37	16,664 76	5,255 39 LT		
	3/26/14	10 000	39 580	42 840	395 80	428 40	32 60 LT		
	5/13/15	5 000	42 900	42 840	214 50	214.20	(0 30) ST		
	9/1/15	18 000	38 470	42 840	692 46	771 12	78 66 ST		
	Total	422 000			12,712 13	**18,078.48**	5,287 99 LT 78 36 ST	405 00	2.24
Next Dividend Payable 03/2016, Asset Class Equities									
SUPERIOR ENERGY SERVICES INC (SPN) *Next Dividend Payable 02/2016, Asset Class Equities*	4/25/13	307 000	24 380	13 470	7,484 66	**4,135.29**	(3,349 37) LT	98 00	2 36
SUPERNUS PHARMACEUTICALS INC (SUPN) *Asset Class Equities*	6/28/13	170 000	6 444	13 440	1,095 50	**2,284.80**	1,189 30 LT	—	—

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SUPERVALU INC (SVU)	7/31/13	172 000	8 007	6 780	1,377 22	1,166 16	(211 06) LT		
	5/13/15	189 000	9 110	6 780	1,721 79	1,281 42	(440 37) ST		
	9/1/15	43 000	8 090	6 780	347 87	291 54	(56 33) ST		
	Total	404 000			3,446 88	**2,739.12**	(211 06) LT (496 70) ST	—	—
Asset Class Equities									
SVB FNCL GRP (SIVB)	4/25/13	99 000	68 423	118 900	6,773 90	**11,771.10**	4,997.20 LT	—	—
Asset Class Equities									
SYMANTEC CORP (SYMC)	4/25/13	523 000	24 527	21 000	12,827 62	10,983 00	(1,844 62) LT		
	12/12/14	120 000	25 260	21 000	3,031 20	2,520 00	(511 20) LT		
	5/13/15	60 000	25 320	21 000	1,519 20	1,260.00	(259 20) ST		
	9/1/15	13 000	19 930	21 000	259 09	273 00	13 91 ST		
	Total	716 000			17,637 11	**15,036.00**	(2,355 82) LT (245 29) ST	430 00	2 85
Next Dividend Payable 03/2016, Asset Class Equities									
SYMETRA FINL CORP COM (SYA)	6/28/13	76 000	16.010	31 770	1,216 75	2,414 52	1,197.77 LT		
	6/27/14	387 000	22 930	31 770	8,873 91	12,294 99	3,421 08 LT		
	Total	463.000			10,090 66	**14,709.51**	4,618 85 LT	204 00	1 38
Next Dividend Payable 03/2016, Asset Class Equities									
SYNCHRONY FINANCIAL (SYF)	12/12/14	380 000	29 000	30 410	11,020 00	11,555 80	535 80 LT		
	12/2/15	473 000	31 840	30 410	15,060 32	14,383 93	(676 39) ST		
	Total	853 000			26,080 32	**25,939.73**	535 80 LT (676 39) ST	—	—
Asset Class Equities									
SYNOVUS FINANCIAL CORP (SNV)	6/10/14	452 000	24 840	32 380	11,227 68	**14,635.76**	3,408 08 LT	217 00	1 48
Next Dividend Payable 01/04/16; Asset Class Equities									
SYSCO CORP (SYY)	4/25/13	596 000	34 813	41 000	20,748 79	24,436 00	3,687 21 LT		
	12/12/14	19 000	39 330	41 000	747 27	779 00	31 73 LT		
	5/13/15	142 000	36 850	41 000	5,232 70	5,822 00	589 30 ST		
	Total	757 000			26,728 76	**31,037.00**	3,718 94 LT 589 30 ST	939 00	3 02
Next Dividend Payable 01/2016, Asset Class Equities									
T C F FINANCIAL (TCB)	4/25/13	567 000	14 598	14 120	8,277 29	**8,006.04**	(271 25) LT	170 00	2 12
Next Dividend Payable 03/2016, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
T ROWE PRICE GROUP INC (TROW)	4/25/13	328 000	71 542	71 490	23,465 65	23,448.72	(16 93) LT		
	12/12/14	8 000	82 000	71 490	656 00	571 92	(84 08) LT		
	5/13/15	39 000	81 180	71 490	3,166 02	2,788 11	(377.91) ST		
	9/1/15	60 000	69 380	71 490	4,162 80	4,289 40	126 60 ST		
	Total	435 000			31,450 47	**31,098.15**	(101 01) LT (251 31) ST	905 00	2 91
Next Dividend Payable 03/2016, Asset Class Equities									
T-MOBILE US INC COM (TMUS)	7/31/13	215 000	24 145	39 120	5,191.20	8,410 80	3,219 60 LT		
	12/12/14	72 000	25 310	39 120	1,822 32	2,816 64	994.32 LT		
	5/13/15	6 000	33 930	39 120	203 58	234 72	31 14 ST		
	9/1/15	58 000	38 960	39.120	2,259 68	2,268 96	9 28 ST		
	Total	351 000			9,476 78	**13,731.12**	4,213 92 LT 40 42 ST	—	—
Asset Class Equities									
TAHOE RES INC (TAHO)	6/28/13	197 000	14 250	8 670	2,807 25	**1,707.99**	(1,099 26) LT	47 00	2 75
Next Dividend Payable 01/2016, Asset Class Equities									
TALEN ENERGY CORP COM (TLN)	4/25/13	79 000	18 108	6 230	1,430 52	492 17	(938 35) LT		
	7/31/13	17 000	16 964	6 230	288 38	105 91	(182.47) LT		
	Total	96 000			1,718 90	**598.08**	(1,120 82) LT	—	—
Asset Class Equities									
TALMER BANCORP INC (TLMR)	12/2/14	769 000	13 780	18 110	10,596 82	**13,926.59**	3,329 77 LT	31 00	0 22
Next Dividend Payable 02/2016, Asset Class Equities									
TARGA RESOURCES CP (TRGP)	4/25/13	70 000	66 204	27 060	4,634 31	1,894 20	(2,740 11) LT		
	3/26/14	19 000	97 230	27 060	1,847 37	514 14	(1,333 23) LT		
	12/12/14	17 000	92.560	27 060	1,573 52	460 02	(1,113 50) LT		
	9/1/15	7 000	63 760	27 060	446 32	189 42	(256 90) ST		
	Total	113 000			8,501 52	**3,057.78**	(5,186 84) LT (256 90) ST	411 00	13 44
Next Dividend Payable 02/2016; Asset Class Alt									
TARGET CORPORATION (TGT)	4/25/13	622 000	70 682	72 610	43,964 45	45,163 42	1,198 97 LT		
	7/31/13	11 000	71 160	72 610	782 76	798 71	15.95 LT		
	5/13/15	45 000	79 810	72 610	3,591 45	3,267 45	(324 00) ST		
	9/1/15	39 000	75 390	72 610	2,940 21	2,831 79	(108 42) ST		
	Total	717 000			51,278.87	**52,061.37**	1,214 92 LT (432 42) ST	1,606 00	3 08
Next Dividend Payable 03/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TD AMERITRADE HOLDING CORP (AMTD)	4/25/13	392 000	19 640	34 710	7,698 88	13,606 32	5,907 44 LT		
	5/13/15	35 000	36 850	34 710	1,289 75	1,214 85	(74 90) ST		
	9/1/15	26 000	32 130	34 710	835 38	902 46	67 08 ST		
	Total	453 000			9,824 01	**15,723.63**	5,907 44 LT (7 82) ST	308 00	1 95
Next Dividend Payable 02/2016, Asset Class Equities									
TEAM HEALTH HLDGS (TMH)	6/28/13	34 000	41 110	43 890	1,397 74	1,492 26	94 52 LT		
	7/31/13	5 000	40 350	43 890	201 75	219 45	17 70 LT		
	5/13/15	26 000	58 210	43 890	1,513 46	1,141 14	(372 32) ST		
	9/1/15	61 000	56 820	43 890	3,466 02	2,677 29	(788 73) ST		
	Total	126 000			6,578 97	**5,530.14**	112 22 LT (1,161 05) ST	—	—
Asset Class Equities									
TECO ENERGY (TE)	4/25/13	499 000	18 710	26 650	9,336 29	**13,298.35**	3,962 06 LT	449 00	3 37
Next Dividend Payable 02/2016, Asset Class Equities									
TEEKAY CORP (TK)	4/25/13	165 000	34.500	9 870	5,692 50	1,628 55	(4,063 95) LT		
	5/8/13	7 000	37 420	9 870	261 94	69 09	(192 85) LT		
	Total	172 000			5,954 44	**1,697.64**	(4,256 80) LT	378.00	22 26
Next Dividend Payable 02/2016, Asset Class Equities									
TEGNA INC COM (TGNA)	7/31/13	166 000	21 081	25 520	3,499 49	4,236 32	736 83 LT		
	9/1/15	9 000	23 220	25.520	208 98	229 68	20 70 ST		
	Total	175 000			3,708 47	**4,466.00**	736 83 LT 20 70 ST	98 00	2 19
Next Dividend Payable 01/04/16, Asset Class Equities									
TELEFLEX INC (TFX)	9/1/15	95 000	126 550	131 450	12,022 25	**12,487.75**	465 50 ST	129 00	1 03
Next Dividend Payable 03/2016, Asset Class Equities									
TELEPHONE AND DATA SYSTEMS INC (TDS)	9/1/15	439 000	27 190	25 890	11,936 41	**11,365.71**	(570 70) ST	248 00	2 18
Next Dividend Payable 03/2016, Asset Class Equities									
TENET HEALTHCARE CORP COM NEW (THC)	4/25/13	180 000	39 916	30 300	7,184 83	**5,454.00**	(1,730 83) LT	—	—
Asset Class Equities									
TENNECO AUTOMOTIVE INC (TEN)	6/28/13	31 000	45.460	45 910	1,409 26	1,423 21	13 95 LT		
	9/1/15	6 000	45 380	45 910	272 28	275 46	3 18 ST		
	Total	37 000			1,681 54	**1,698.67**	13 95 LT 3 18 ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TERADATA CORP (TDC)	4/25/13	203 000	50 565	26 420	10,264 67	**5,363.26**	(4,901 41) LT	—	—
Asset Class Equities									
TERADYNE INC (TER)	6/28/13	50 000	17 630	20 670	881 50	1,033 50	152 00 LT		
	7/31/13	45 000	16 550	20 670	744 75	930 15	185 40 LT		
	5/13/15	93 000	20 420	20 670	1,899 06	1,922 31	23 25 ST		
	9/1/15	125 000	17 560	20 670	2,195 00	2,583 75	388 75 ST		
	Total	313 000			5,720 31	**6,469.71**	337 40 LT 412.00 ST	75 00	1 15
Next Dividend Payable 03/2016, Asset Class Equities									
TESLA MOTORS INC (TSLA)	4/25/13	81 000	51 950	240 010	4,207 95	19,440 81	15,232 86 LT		
	3/26/14	5 000	212 960	240 010	1,064 80	1,200 05	135 25 LT		
	6/27/14	1 000	239 170	240 010	239 17	240 01	0 84 LT		
	12/12/14	14 000	207 000	240 010	2,898 00	3,360 14	462 14 LT		
	5/13/15	9 000	243 180	240 010	2,188 62	2,160 09	(28 53) ST		
	9/1/15	8 000	238 630	240 010	1,909 04	1,920 08	11 04 ST		
	Total	118 000			12,507 58	**28,321.18**	15,831 09 LT (17.49) ST	—	—
Asset Class Equities									
TESORO PETROLEUM CP (TSO)	4/25/13	164 000	54 652	105 370	8,962.91	**17,280.68**	8,317 77 LT	328 00	1 89
Next Dividend Payable 03/2016, Asset Class Equities									
TEXAS INSTRUMENTS (TXN)	4/25/13	1,131 000	36 150	54 810	40,885.65	61,990 11	21,104 46 LT		
	7/31/13	19 000	39 230	54 810	745 37	1,041 39	296.02 LT		
	3/26/14	69 000	46 390	54 810	3,200 91	3,781 89	580 98 LT		
	9/1/15	7 000	46 340	54 810	324 38	383 67	59 29 ST		
	Total	1,226 000			45,156 31	**67,197.06**	21,981 46 LT 59 29 ST	1,864 00	2 77
Next Dividend Payable 02/2016, Asset Class Equities									
TEXAS ROADHOUSE INC CL A (TXRH)	4/25/13	348 000	20 758	35 770	7,223 92	**12,447.96**	5,224 04 LT	237 00	1 90
Next Dividend Payable 03/2016, Asset Class Equities									
TEXTRON INC (TXT)	4/25/13	275 000	26 170	42 010	7,196 75	11,552 75	4,356 00 LT		
	9/1/15	10 000	37 170	42.010	371 70	420 10	48.40 ST		
	Total	285 000			7,568 45	**11,972.85**	4,356 00 LT 48 40 ST	23 00	0 19
Next Dividend Payable 01/01/16, Asset Class Equities									
TFS FINL CORP (TFSL)	4/25/13	704 000	10 490	18 830	7,384 96	**13,256.32**	5,871 36 LT	282.00	2 12
Next Dividend Payable 03/2016, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
THE ADVISORY BOARD CO (ABCO)	6/28/13	24 000	55 150	49 610	1,323 60	1,190 64	(132 96) LT		
	3/26/14	68 000	63 230	49 610	4,299 64	3,373 48	(926 16) LT		
	Total	92 000			5,623 24	**4,564.12**	(1,059 12) LT	—	—
Asset Class Equities									
THE BOSTON BEER CO INC A (SAM)	4/25/13	25 000	167 990	201 910	4,199 75	**5,047.75**	848 00 LT	—	—
Asset Class Equities									
THE J.M. SMUCKER COMPANY (SJM)	4/25/13	91 000	102 400	123 340	9,318 40	11,223 94	1,905 54 LT		
	5/13/15	34 000	116 580	123 340	3,963 72	4,193 56	229 84 ST		
	9/1/15	24 000	114 020	123 340	2,736 48	2,960 16	223 68 ST		
	Total	149.000			16,018 60	**18,377.66**	1,905 54 LT 453 52 ST	399 00	2 17
Next Dividend Payable 03/2016, Asset Class: Equities									
THE MOSAIC CO (HLDG CO) NEW (MOS)	4/25/13	57 000	60 910	27 590	3,471 87	1,572 63	(1,899 24) LT		
	4/25/13	83 000	60 711	27 590	5,039 00	2,289 97	(2,749 03) LT H		
	10/3/13	86 000	45 200	27.590	3,887 20	2,372 74	(1,514 46) LT		
	5/13/15	46 000	45 420	27 590	2,089 32	1,269 14	(820 18) ST		
	9/1/15	28 000	39 210	27 590	1,097 88	772 52	(325 36) ST		
	Total	300 000			15,585 27	**8,277.00**	(6,162 73) LT (1,145 54) ST	330 00	3 98
Next Dividend Payable 03/2016, Basis Adjustment Due to Wash Sale $1,287 40, Asset Class Equities									
THERAPEUTICSMD INC COM (TXMD)	6/28/13	349 000	3 036	10 370	1,059 46	**3,619.13**	2,559 67 LT	—	—
Asset Class Equities									
THERAVANCE BIOPHARMA INC COM (TBPH)	6/2/14	23 000	23 510	16.390	540 73	376 97	(163 76) LT		
	12/12/14	69 000	13 910	16.390	959 79	1,130 91	171 12 LT		
	5/13/15	8 000	14 930	16 390	119 44	131 12	11 68 ST		
	Total	100 000			1,619 96	**1,639.00**	7 36 LT 11 68 ST	—	—
Asset Class Equities									
THERAVANCE INC (THRX)	6/28/13	72 000	38 770	10 540	2,791 44	758 88	(2,032 56) LT		
	7/31/13	11 000	38 620	10 540	424 82	115 94	(308 88) LT		
	5/13/15	114 000	16 030	10 540	1,827.42	1,201.56	(625 86) ST		
	9/1/15	135.000	14 300	10 540	1,930.50	1,422 90	(507 60) ST		
	Total	332 000			6,974 18	**3,499.28**	(2,341 44) LT (1,133 46) ST	332.00	9.48
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
THERMO FISHER SCIENTIFIC (TMO)	4/25/13	354 000	80 295	141 850	28,424 57	50,214 90	21,790 33 LT		
	7/31/13	9 000	91 290	141 850	821 61	1,276 65	455 04 LT		
	12/12/14	26 000	124 990	141 850	3,249 74	3,688 10	438 36 LT		
	5/13/15	59 000	129 850	141 850	7,661 15	8,369 15	708 00 ST		
	Total	448 000			40,157 07	**63,548.80**	22,683 73 LT 708 00 ST	269 00	0 42
Next Dividend Payable 01/15/16, Asset Class Equities									
THOMSON REUTERS CORP (TRI)	4/25/13	486 000	33 200	37 850	16,135 00	18,395 10	2,260 10 LT		
	5/13/15	9 000	40 070	37 850	360 63	340 65	(19 98) ST		
	Total	495 000			16,495 63	**18,735.75**	2,260 10 LT (19 98) ST	663 00	3 53
Next Dividend Payable 03/2016, Asset Class Equities									
TIFFANY & COMPANY NEW (TIF)	4/25/13	107 000	73 004	76 290	7,811 46	8,163 03	351 57 LT		
	5/13/15	12 000	86 930	76 290	1,043 16	915 48	(127 68) ST		
	9/1/15	6 000	79 940	76 290	479 64	457 74	(21 90) ST		
	Total	125 000			9,334 26	**9,536.25**	351 57 LT (149 58) ST	200 00	2 09
Next Dividend Payable 01/11/16, Asset Class Equities									
TILE SHOP HLDGS INC COM (TTS) *Asset Class Equities*	7/31/13	43 000	28 430	16 400	1,222 49	**705.20**	(517 29) LT	—	—
TIME WARNER CABLE INC NEW (TWC)	4/25/13	257 000	92 330	185 590	23,728 81	47,696 63	23,967 82 LT		
	3/26/14	37 000	134 920	185 590	4,992 04	6,866 83	1,874 79 LT		
	12/12/14	26 000	145 120	185 590	3,773 12	4,825 34	1,052 22 LT		
	5/13/15	13 000	152.820	185 590	1,986 66	2,412 67	426 01 ST		
	9/1/15	15 000	183 370	185 590	2,750 55	2,783 85	33 30 ST		
	Total	348 000			37,231 18	**64,585.32**	26,894 83 LT 459.31 ST	1,044 00	1 61
Next Dividend Payable 01/25/16, Asset Class Equities									
TIME WARNER INC NEW (TWX)	4/25/13	755 000	56 956	64 670	43,001 72	48,825 85	5,824 13 LT		
	5/8/13	5 000	58 606	64 670	293 03	323 35	30 32 LT		
	7/31/13	52 000	59 834	64 670	3,111 39	3,362 84	251 45 LT		
	3/26/14	27 000	62 032	64 670	1,674 86	1,746 09	71 23 LT		
	5/13/15	57 000	83 410	64 670	4,754 37	3,686 19	(1,068 18) ST		
	Total	896 000			52,835 37	**57,944.32**	6,177.13 LT (1,068 18) ST	1,254 00	2 16
Next Dividend Payable 03/2016, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TIMKEN CO (TKR)	4/25/13	179 000	37 007	28 590	6,624 20	**5,117.61**	(1,506 59) LT	186 00	3 63
Next Dividend Payable 03/2016, Asset Class Equities									
TIMKENSTEEL CORP (TMST)	4/25/13	89 000	30 807	8 380	2,741 79	**745.82**	(1,995 97) LT	—	—
Asset Class Equities									
TIVO INC (TIVO)	4/25/13	410 000	11 319	8 630	4,640 71	**3,538.30**	(1,102 41) LT	—	—
Asset Class Equities									
TJX COS INC NEW (TJX)	4/25/13	699 000	48 360	70 910	33,803 64	49,566 09	15,762 45 LT		
	5/13/15	90 000	65 870	70 910	5,928 30	6,381 90	453 60 ST		
	Total	789 000			39,731 94	**55,947.99**	15,762 45 LT 453 60 ST	663 00	1 18
Next Dividend Payable 03/2016, Asset Class Equities									
TOLL BROTHERS (TOL)	4/25/13	276 000	33 900	33 300	9,356 40	**9,190.80**	(165 60) LT	—	—
Asset Class Equities									
TOMPKINS FNCL CORP (TMP)	4/2/15	224.000	54 280	56 160	12,158 72	**12,579.84**	421 12 ST	394 00	3.13
Next Dividend Payable 02/2016, Asset Class Equities									
TOPBUILD CORP COM (BLD)	4/25/13	50 000	19 921	30 770	996 05	1,538 50	542 45 LT		
	5/13/15	3 000	26 923	30 770	80 77	92 31	11 54 ST		
	9/1/15	93 000	31 980	30 770	2,974 14	2,861 61	(112 53) ST		
	Total	146 000			4,050 96	**4,492.42**	542 45 LT (100 99) ST	—	—
Asset Class Equities									
TORCHMARK CORP (TMK)	4/25/13	310 000	40 996	57 160	12,708 80	17,719 60	5,010 80 LT		
	5/13/15	58 000	56 600	57 160	3,282 80	3,315 28	32 48 ST		
	Total	368 000			15,991 60	**21,034.88**	5,010 80 LT 32 48 ST	199 00	0 94
Next Dividend Payable 01/2016, Asset Class. Equities									
TOTAL SYSTEM SVCS (TSS)	4/25/13	284 000	23 450	49 800	6,659 80	**14,143.20**	7,483 40 LT	114 00	0 80
Next Dividend Payable 01/04/16, Asset Class Equities									
TOWERS WATSON & CO CL A (TW)	6/28/13	21 000	82 090	128 460	1,723.89	2,697 66	973 77 LT		
	7/31/13	24 000	84 450	128 460	2,026 80	3,083 04	1,056 24 LT		
	3/26/14	22 000	112 960	128 460	2,485 12	2,826 12	341 00 LT		
	Total	67 000			6,235 81	**8,606.82**	2,371 01 LT	40 00	0 46
Next Dividend Payable 03/2016, Asset Class Equities									
TRACTOR SUPPLY CO (TSCO)	4/25/13	169 000	55 505	85 500	9,380 34	**14,449.50**	5,069 16 LT	135 00	0 93
Next Dividend Payable 03/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TRANSDIGM GROUP INC (TDG)	4/25/13	57 000	104 770	228 450	5,971 89	13,021 65	7,049 76 LT R		
	8/7/14	44 000	174 020	228 450	7,656 88	10,051 80	2,394 92 LT		
	Total	101 000			13,628 77	**23,073.45**	9,444 68 LT	—	—
Asset Class Equities									
TRAVELERS COMPANIES INC COM (TRV)	4/25/13	260.000	85 270	112 860	22,170 20	29,343 60	7,173 40 LT		
	7/31/13	38 000	83 560	112 860	3,175 28	4,288.68	1,113 40 LT		
	12/12/14	58 000	103 160	112 860	5,983 28	6,545 88	562 60 LT		
	5/13/15	10.000	101 970	112 860	1,019 70	1,128 60	108 90 ST		
	Total	366 000			32,348 46	**41,306.76**	8,849 40 LT 108 90 ST	893 00	2 16
Next Dividend Payable 03/2016, Asset Class Equities									
TRIMBLE NAV LTD (TRMB)	4/25/13	308 000	28 620	21 450	8,814 96	6,606 60	(2,208 36) LT		
	9/1/15	12 000	18 010	21 450	216 12	257 40	41 28 ST		
	Total	320 000			9,031 08	**6,864.00**	(2,208 36) LT 41 28 ST	—	—
Asset Class Equities									
TRIPADVISOR INC COM (TRIP)	4/25/13	110 000	53 050	85 250	5,835 50	9,377 50	3,542 00 LT		
	12/12/14	8 000	72 380	85 250	579 04	682 00	102 96 LT		
	5/13/15	6 000	81 150	85 250	486 90	511 50	24 60 ST		
	9/1/15	12 000	68 190	85 250	818 28	1,023 00	204 72 ST		
	Total	136 000			7,719 72	**11,594.00**	3,644.96 LT 229.32 ST	—	—
Asset Class Equities									
TRIUMPH GROUP INC (TGI)	6/28/13	20 000	79 720	39 750	1,594 40	795 00	(799 40) LT		
	5/13/15	7 000	68 460	39 750	479 22	278 25	(200 97) ST		
	Total	27 000			2,073 62	**1,073.25**	(799 40) LT (200 97) ST	4 00	0 37
Next Dividend Payable 03/2016, Asset Class Equities									
TTM TECH INC (TTMI)	6/2/15	463 000	9 973	6 510	4,617 50	**3,014.13**	(1,603 37) ST	—	—
Asset Class Equities									
TUMI HOLDINGS INC COM (TUMI)	6/28/13	51 000	24 250	16 630	1,236 75	848 13	(388 62) LT		
	5/13/15	26 000	19 800	16.630	514 80	432 38	(82.42) ST		
	Total	77 000			1,751 55	**1,280.51**	(388 62) LT (82 42) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TUPPERWARE BRANDS CORP (TUP)	4/25/13	113 000	82 920	55 650	9,369 96	**6,288.45**	(3,081 51) LT	307 00	4 88
Next Dividend Payable 01/04/16, Asset Class Equities									
TWENTY-FIRST CENTURY FOX CL A (FOXA)	4/25/13	1,293 000	27 592	27 160	35,676.69	35,117 88	(558 81) LT		
	7/31/13	5 000	29 930	27 160	149 65	135 80	(13 85) LT		
	Total	1,298 000			35,826 34	**35,253.68**	(572.66) LT	389 00	1 10
Next Dividend Payable 04/2016, Asset Class Equities									
TWENTY-FIRST CENTURY FOX CL B (FOX)	6/26/15	516 000	32 800	27 230	16,924 80	**14,050.68**	(2,874 12) ST	155 00	1 10
Next Dividend Payable 04/2016, Asset Class· Equities									
TWITTER INC (TWTR)	6/27/14	490 000	40 930	23 140	20,055 70	11,338 60	(8,717 10) LT		
	12/12/14	23 000	37 100	23 140	853 30	532 22	(321 08) LT		
	5/13/15	15 000	37 720	23 140	565 80	347 10	(218 70) ST		
	9/1/15	173 000	27 030	23 140	4,676 19	4,003 22	(672 97) ST		
	Total	701 000			26,150 99	**16,221.14**	(9,038.18) LT (891 67) ST	—	—
Asset Class Equities									
TYCO INTL PLC SHS (TYC)	6/27/14	253 000	45 380	31 890	11,481 14	8,068 17	(3,412 97) LT		
	12/12/14	179 000	41 550	31.890	7,437 45	5,708 31	(1,729 14) LT		
	5/13/15	63 000	39 280	31 890	2,474.64	2,009 07	(465 57) ST		
	Total	495 000			21,393 23	**15,785.55**	(5,142 11) LT (465 57) ST	406 00	2 57
Next Dividend Payable 02/2016; Asset Class Equities									
TYLER TECHNOLOGIES INC (TYL)	10/21/15	114 000	167 120	174 320	19,051 68	**19,872.48**	820 80 ST	—	—
Asset Class Equities									
TYSON FOODS INC CL A (TSN)	4/25/13	280.000	24 860	53.330	6,960 80	14,932 40	7,971 60 LT		
	9/1/15	26 000	41 400	53 330	1,076 40	1,386 58	310 18 ST		
	Total	306 000			8,037 20	**16,318.98**	7,971 60 LT 310 18 ST	184 00	1 12
Next Dividend Payable 03/2016, Asset Class Equities									
U S BANCORP COM NEW (USB)	4/25/13	1,737 000	33 340	42 670	57,911 58	74,117 79	16,206 21 LT		
	7/31/13	12 000	37 340	42 670	448 08	512 04	63 96 LT		
	12/12/14	52 000	43 890	42 670	2,282 28	2,218 84	(63 44) LT		
	5/13/15	115 000	44 140	42 670	5,076 10	4,907 05	(169 05) ST		
	Total	1,916 000			65,718 04	**81,755.72**	16,206 73 LT (169 05) ST	1,954 00	2 39
Next Dividend Payable 01/15/16, Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ULTA SALON COS & FRAGR INC (ULTA)	4/25/13	84 000	86 001	185 000	7,224 06	**15,540.00**	8,315 94 LT	—	—
Asset Class Equities									
ULTIMATE SOFTWARE GP INC (ULTI)	6/28/13	12 000	117 900	195 510	1,414 80	2,346 12	931 32 LT		
	7/31/13	13 000	135 280	195 510	1,758 64	2,541 63	782 99 LT		
	9/1/15	9 000	172 400	195 510	1,551 60	1,759 59	207 99 ST		
	Total	34 000			4,725 04	**6,647.34**	1,714 31 LT 207 99 ST	—	—
Asset Class Equities									
UMPQUA HOLDINGS CORP (UMPQ)	6/10/14	622 000	17 830	15 900	11,090 26	**9,889.80**	(1,200 46) LT	398 00	4 02
Next Dividend Payable 01/15/16, Asset Class Equities									
UNDER ARMOUR INC CL A (UA)	4/25/13	218 000	28 170	80 610	6,141 06	17,572 98	11,431 92 LT		
	5/13/15	26 000	77.370	80 610	2,011 62	2,095 86	84 24 ST		
	Total	244 000			8,152 68	**19,668.84**	11,431 92 LT 84 24 ST	—	—
Asset Class Equities									
UNION PACIFIC CORP (UNP)	4/25/13	738 000	74 174	78 200	54,740 56	57,711 60	2,971 04 LT		
	6/10/14	106 000	102 420	78 200	10,856 52	8,289 20	(2,567 32) LT		
	5/13/15	90 000	102 390	78 200	9,215 10	7,038 00	(2,177 10) ST		
	6/3/15	31 000	101.990	78 200	3,161 69	2,424 20	(737 49) ST		
	Total	965 000			77,973 87	**75,463.00**	403 72 LT (2,914.59) ST	2,123 00	2 81
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED BANKSHARES INC W VA (UBSI)	9/1/15	334 000	36 100	36 990	12,057 40	**12,354.66**	297 26 ST	441 00	3 56
Next Dividend Payable 01/04/16, Asset Class. Equities									
UNITED COMMUNITY BANKS INC (UCBI)	6/28/13	91 000	12 490	19 490	1,136 59	1,773 59	637 00 LT		
	5/13/15	316 000	18 720	19 490	5,915 52	6,158 84	243 32 ST		
	Total	407 000			7,052 11	**7,932.43**	637 00 LT 243 32 ST	98 00	1 23
Next Dividend Payable 01/04/16, Asset Class Equities									
UNITED COMMUNITY FINL CORP (UCFC)	10/21/15	2,539 000	5 050	5 900	12,821 95	**14,980.10**	2,158 15 ST	254 00	1 69
Next Dividend Payable 02/2016, Asset Class Equities									
UNITED CONTINENTAL HLDGS INC (UAL)	4/25/13	326 000	30 800	57 300	10,040 80	18,679 80	8,639 00 LT		
	3/26/14	59 000	44 130	57 300	2,603 67	3,380 70	777 03 LT		
	Total	385 000			12,644 47	**22,060.50**	9,416 03 LT	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
UNITED FINL BANCORP INC NEW (UBNK)	4/25/13	677 000	11 059	12 880	7,487 07	**8,719.76**	1,232 69 LT	325 00	3 72
Next Dividend Payable 02/2016, Asset Class Equities									
UNITED NATURAL FOODS INC (UNFI)	4/25/13	134 000	50 770	39 360	6,803 18	**5,274.24**	(1,528 94) LT	—	—
Asset Class Equities									
UNITED PARCEL SER INC CL-B (UPS)	4/25/13	694 000	85 490	96 230	59,330 06	66,783 62	7,453 56 LT		
	7/31/13	27 000	86 940	96 230	2,347 38	2,598 21	250 83 LT		
	12/12/14	20 000	110 000	96 230	2,200.00	1,924 60	(275.40) LT		
	5/13/15	60 000	99 430	96 230	5,965 80	5,773 80	(192 00) ST		
	Total	801 000			69,843 24	**77,080.23**	7,428 99 LT (192 00) ST	2,339 00	3 03
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED RENTALS INC (URI)	6/28/13	32 000	50 150	72 540	1,604 80	2,321 28	716.48 LT		
	7/31/13	35 000	57 360	72 540	2,007 60	2,538 90	531 30 LT		
	5/13/15	35 000	103 480	72 540	3,621 80	2,538 90	(1,082.90) ST		
	Total	102 000			7,234 20	**7,399.08**	1,247 78 LT (1,082 90) ST	—	—
Asset Class Equities									
UNITED STS STL CP (NEW) (X)	4/25/13	286 000	17 620	7 980	5,039 32	**2,282.28**	(2,757 04) LT	57 00	2 49
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED TECHNOLOGIES CORP (UTX)	4/25/13	852 000	92 336	96 070	78,669 93	81,851 64	3,181 71 LT		
	7/31/13	69 000	105 580	96 070	7,285 02	6,628 83	(656 19) LT		
	5/13/15	120 000	117 370	96.070	14,084 40	11,528 40	(2,556 00) ST		
	Total	1,041 000			100,039 35	**100,008.87**	2,525 52 LT (2,556 00) ST	2,665 00	2 66
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED THERAPEUTICS CORP (UTHR)	8/21/14	84 000	93 750	156 610	7,875 00	**13,155.24**	5,280 24 LT	—	—
Asset Class Equities									
UNITEDHEALTH GP INC (UNH)	4/25/13	918.000	59 310	117.640	54,446 58	107,993 52	53,546 94 LT		
	7/31/13	45 000	72 640	117 640	3,268 80	5,293 80	2,025 00 LT		
	12/12/14	28 000	98 760	117 640	2,765 28	3,293 92	528 64 LT		
	5/13/15	72 000	115 860	117 640	8,341 92	8,470 08	128 16 ST		
	9/1/15	44 000	112.630	117 640	4,955 72	5,176 16	220 44 ST		
	Total	1,107 000			73,778 30	**130,227.48**	56,100 58 LT 348 60 ST	2,214 00	1.70
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
UNIVERSAL DISPLAY CORP (OLED)	6/28/13	42 000	28 150	54 440	1,182 30	2,286 48	1,104 18 LT		
	7/31/13	5 000	29 050	54 440	145 25	272 20	126 95 LT		
	Total	47 000			1,327 55	**2,558.68**	1,231 13 LT	—	—
Asset Class Equities									
UNIVERSAL HEALTH SERVICES B (UHS)	4/25/13	101 000	62 553	119 490	6,317 87	12,068 49	5,750 62 LT		
	5/13/15	12 000	119 850	119 490	1,438 20	1,433 88	(4 32) ST		
	9/1/15	5 000	131 780	119 490	658 90	597 45	(61 45) ST		
	Total	118 000			8,414 97	**14,099.82**	5,750 62 LT (65 77) ST	47 00	0 33
Next Dividend Payable 03/2016, Asset Class Equities									
UNUMPROVIDENT CORP (UNM)	4/25/13	369 000	27 540	33 290	10,162 26	12,284 01	2,121 75 LT		
	5/13/15	232 000	34.740	33 290	8,059 68	7,723 28	(336 40) ST		
	9/1/15	58 000	32 320	33 290	1,874 56	1,930 82	56 26 ST		
	Total	659.000			20,096 50	**21,938.11**	2,121.75 LT (280.14) ST	488 00	2 22
Next Dividend Payable 02/2016, Asset Class Equities									
URBAN OUTFITTERS INC (URBN)	4/25/13	234 000	41 002	22 750	9,594 35	**5,323.50**	(4,270 85) LT	—	—
Asset Class Equities									
US SILICA HLDGS INC (SLCA)	7/31/13	51 000	24.210	18 730	1,234 71	955 23	(279 48) LT		
	9/1/15	25 000	19 500	18 730	487 50	468 25	(19 25) ST		
	Total	76 000			1,722 21	**1,423.48**	(279 48) LT (19 25) ST	19 00	1 33
Next Dividend Payable 01/05/16, Asset Class Equities									
USG CORPORATION NEW 5/93 (USG)	6/28/13	54 000	23 290	24 290	1,257 66	1,311 66	54 00 LT		
	7/31/13	5 000	25 210	24 290	126 05	121 45	(4 60) LT		
	12/12/14	108 000	26 540	24 290	2,866 32	2,623 32	(243 00) LT		
	5/13/15	88 000	27 550	24 290	2,424 40	2,137 52	(286 88) ST		
	Total	255 000			6,674 43	**6,193.95**	(193 60) LT (286 88) ST	—	—
Asset Class Equities									
UTI WORLDWIDE INC (UTIW)	7/31/13	84 000	16 570	7 030	1,391 88	590 52	(801 36) LT		
	12/12/14	17 000	11 070	7 030	188 19	119 51	(68 68) LT		
	5/13/15	61 000	9 510	7 030	580 11	428 83	(151 28) ST		
	Total	162 000			2,160 18	**1,138.86**	(870 04) LT (151 28) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
V F CORPORATION (VFC)	4/25/13	319 000	44.640	62 250	14,240 16	19,857 75	5,617 59 LT		
	7/31/13	72 000	49 395	62 250	3,556 44	4,482 00	925 56 LT		
	5/13/15	47 000	70 250	62.250	3,301 75	2,925 75	(376 00) ST		
	Total	438 000			21,098 35	**27,265.50**	6,543 15 LT (376 00) ST	648 00	2 37
Next Dividend Payable 03/2016, Asset Class Equities									
VALERO ENERGY CP DELA NEW (VLO)	4/25/13	539 000	37.920	70 710	20,439.03	38,112 69	17,673 66 LT		
	5/13/15	30 000	58 280	70 710	1,748 40	2,121 30	372 90 ST		
	9/1/15	40 000	57 400	70 710	2,296 00	2,828 40	532 40 ST		
	Total	609 000			24,483 43	**43,062.39**	17,673 66 LT 905 30 ST	1,218 00	2 82
Next Dividend Payable 03/2016, Asset Class Equities									
VALIDUS HOLDINGS LTD COM (VR)	4/25/13	239 000	38 960	46 290	9,311 44	**11,063.31**	1,751 87 LT	306 00	2 76
Next Dividend Payable 03/2016; Asset Class Equities									
VALLEY NATL BANCORP (VLY)	4/25/13	989 000	9 020	9 850	8,920 78	**9,741.65**	820 87 LT	435 00	4 46
Next Dividend Payable 01/04/16, Asset Class Equities									
VALMONT INDUSTRIES (VMI)	4/25/13	64 000	145 560	106 020	9,315 84	**6,785.28**	(2,530 56) LT	96 00	1.41
Next Dividend Payable 01/15/16, Asset Class Equities									
VALSPAR CORP (VAL)	4/25/13	126 000	64 200	82 950	8,089 20	**10,451.70**	2,362 50 LT	166 00	1 58
Next Dividend Payable 03/2016, Asset Class Equities									
VANTIV INC CL-A (VNTV)	6/28/13	48 000	27 730	47 420	1,331 04	2,276 16	945 12 LT		
	7/31/13	8 000	26 060	47 420	208 48	379 36	170 88 LT		
	3/26/14	44 000	30 110	47 420	1,324 84	2,086 48	761 64 LT		
	5/13/15	51 000	40 090	47 420	2,044 59	2,418 42	373 83 ST		
	9/1/15	48 000	43 360	47 420	2,081 28	2,276 16	194 88 ST		
	Total	199 000			6,990 23	**9,436.58**	1,877.64 LT 568 71 ST	—	—
Asset Class Equities									
VARIAN MEDICAL SYS INC (VAR)	4/25/13	127 000	64 000	80 800	8,128 00	**10,261.60**	2,133 60 LT	—	—
Asset Class Equities									
VERIFONE SYSTEMS INC (PAY)	7/31/13	78 000	19 110	28.020	1,490 58	2,185 56	694.98 LT		
	3/26/14	27 000	32 870	28 020	887 49	756 54	(130 95) LT		
	9/1/15	13 000	30 030	28 020	390 39	364 26	(26 13) ST		
	Total	118 000			2,768 46	**3,306.36**	564 03 LT (26.13) ST	—	—
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VERISIGN INC (VRSN)	4/25/13	190 000	45 890	87 360	8,719 10	**16,598.40**	7,879 30 LT	—	—
Asset Class: Equities									
VERISK ANALYTICS INC COM (VRSK)	4/25/13	155 000	60 199	76 880	9,330 92	11,916 40	2,585 48 LT		
	3/26/14	13 000	60 770	76 880	790 01	999 44	209 43 LT		
	9/1/15	45 000	71 580	76 880	3,221 10	3,459 60	238 50 ST		
	Total	213 000			13,342 03	**16,375.44**	2,794 91 LT 238 50 ST	—	—
Asset Class Equities									
VERITIV CORP (VRTV)	4/25/13	8 000	35 283	36 220	282 26	**289.76**	7 50 LT	—	—
Asset Class. Equities									
VERIZON COMMUNICATIONS (VZ)	4/25/13	2,171 000	53 320	46 220	115,757 72	100,343 62	(15,414 10) LT		
	4/25/13	340 000	54 306	46 220	18,464 12	15,714 80	(2,749 32) LT H		
	7/31/13	222 000	49 530	46 220	10,995 64	10,260 84	(734 80) LT		
	10/3/13	26 000	47 095	46 220	1,224 48	1,201 72	(22 76) LT		
	3/26/14	957 000	47 010	46 220	44,988 57	44,232 54	(756 03) LT		
	6/10/14	281 000	49 520	46 220	13,915 12	12,987 82	(927 30) LT		
	12/12/14	62 000	45.580	46 220	2,825 96	2,865.64	39 68 LT		
	5/13/15	528 000	49 730	46 220	26,257 44	24,404 16	(1,853 28) ST		
	9/1/15	259 000	44 900	46 220	11,629 10	11,970 98	341 88 ST		
	Total	4,846 000			246,058 15	**223,982.12**	(20,564 63) LT (1,511.40) ST	10,952 00	4 88
Next Dividend Payable 02/2016, Basis Adjustment Due to Wash Sale $2,451 65, Asset Class Equities									
VERTEX PHARMACEUTICALS (VRTX)	4/25/13	241 000	80 480	125 830	19,395 68	30,325 03	10,929 35 LT		
	12/12/14	6 000	118 550	125.830	711 30	754 98	43 68 LT		
	5/13/15	46 000	125 520	125 830	5,773 92	5,788 18	14 26 ST		
	Total	293 000			25,880 90	**36,868.19**	10,973.03 LT 14 26 ST	—	—
Asset Class Equities									
VIACOM INC NEW CLASS B (VIAB)	4/25/13	302 000	64 425	41 160	19,456 41	12,430 32	(7,026 09) LT		
	5/8/13	5.000	68.550	41 160	342 75	205 80	(136 95) LT		
	7/31/13	24 000	72.840	41 160	1,748 16	987 84	(760 32) LT		
	10/3/13	12 000	82 280	41 160	987 36	493 92	(493 44) LT		
	5/13/15	47 000	64 390	41 160	3,026 33	1,934 52	(1,091 81) ST		
	Total	390 000			25,561 01	**16,052.40**	(8,416 80) LT (1,091 81) ST	624 00	3 88
Next Dividend Payable 01/04/16, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VIASAT INC (VSAT)	6/28/13	39 000	71 960	61 010	2,806 44	2,379 39	(427 05) LT		
	7/31/13	6 000	67 030	61 010	402 18	366 06	(36 12) LT		
	9/1/15	13 000	58 510	61 010	760 63	793 13	32 50 ST		
	Total	58 000			3,969 25	**3,538.58**	(463 17) LT 32 50 ST	—	—
Asset Class: Equities									
VIAVI SOLUTIONS INC COM (VIAV)	4/25/13	499 000	7 755	6 090	3,869 55	**3,038.91**	(830 64) LT	—	—
Asset Class Equities									
VIRNETX HOLDING CORP (VHC)	6/28/13	58 000	20 230	2 570	1,173 34	**149.06**	(1,024 28) LT	—	—
Asset Class Equities									
VISA INC CL A (V)	4/25/13	2,124 000	42 259	77 550	89,757 90	164,716 20	74,958 30 LT		
	12/12/14	48 000	64 195	77 550	3,081 36	3,722 40	641 04 LT		
	5/13/15	172 000	68 650	77 550	11,807 80	13,338 60	1,530 80 ST		
	9/1/15	45 000	68 960	77 550	3,103 20	3,489 75	386 55 ST		
	Total	2,389 000			107,750 26	**185,266.95**	75,599 34 LT 1,917.35 ST	1,338 00	0 72
Next Dividend Payable 03/2016, Asset Class Equities									
VISTEON CORP (VC)	6/28/13	23 000	62 947	114 500	1,447.79	2,633 50	1,185 71 LT		
	3/26/14	37 000	85 270	114 500	3,154 99	4,236 50	1,081 51 LT		
	Total	60 000			4,602 78	**6,870.00**	2,267 22 LT	—	—
Asset Class Equities									
VIVUS INCORPORATED (VVUS)	6/28/13	195 000	12 655	1 020	2,467 74	**198.90**	(2,268.84) LT	—	—
Asset Class Equities									
VMWARE INC CLASS A (VMW)	4/25/13	103 000	72 470	56 570	7,464 41	**5,826.71**	(1,637 70) LT	—	—
Asset Class Equities									
VULCAN MATERIALS CO (VMC)	4/25/13	195 000	47.420	94 970	9,246 90	18,519 15	9,272 25 LT		
	12/12/14	10 000	62.390	94 970	623 90	949 70	325 80 LT		
	Total	205 000			9,870 80	**19,468.85**	9,598 05 LT	82 00	0 42
Next Dividend Payable 03/2016, Asset Class Equities									
W W GRAINGER INC (GWW)	4/25/13	58 000	245 990	202 590	14,267 42	11,750 22	(2,517 20) LT		
	7/31/13	13 000	262 650	202 590	3,414 45	2,633 67	(780 78) LT		
	5/13/15	10 000	245 930	202 590	2,459 30	2,025 90	(433 40) ST		
	9/1/15	14 000	218 740	202 590	3,062 36	2,836 26	(226 10) ST		
	Total	95 000			23,203 53	**19,246.05**	(3,297 98) LT (659 50) ST	445 00	2 31
Next Dividend Payable 03/2016, Asset Class: Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WABTEC (WAB)	5/8/13	114 000	52 750	71 120	6,013 50	**8,107.68**	2,094 18 LT	36 00	0 44
Next Dividend Payable 02/2016, Asset Class Equities									
WADDELL&REED FINCL INC CL A (WDR)	5/13/15	272 000	47 400	28 660	12,892 80	7,795 52	(5,097 28) ST		
	9/1/15	5 000	36 770	28 660	183 85	143 30	(40 55) ST		
	Total	277 000			13,076 65	**7,938.82**	(5,137 83) ST	510 00	6 42
Next Dividend Payable 02/2016, Asset Class Equities									
WAL MART STORES INC (WMT)	4/25/13	1,432 000	78 732	61 300	112,744 22	87,781 60	(24,962 62) LT		
	7/31/13	47 000	78 030	61 300	3,667 41	2,881 10	(786 31) LT		
	12/12/14	69 000	83 810	61 300	5,782 89	4,229 70	(1,553 19) LT		
	5/13/15	160 000	78 160	61 300	12,505 60	9,808 00	(2,697 60) ST		
	9/1/15	46 000	63 820	61 300	2,935 72	2,819 80	(115 92) ST		
	Total	1,754 000			137,635 84	**107,520.20**	(27,302 12) LT (2,813 52) ST	3,438 00	3 19
Next Dividend Payable 01/04/16, Asset Class Equities									
WALGREENS BOOTS ALLIANCE INC (WBA)	4/25/13	837 000	49 724	85 155	41,618 57	71,274 73	29,656 16 LT		
	7/31/13	68 000	50 210	85 155	3,414 28	5,790 54	2,376 26 LT		
	12/12/14	32 000	74 500	85 155	2,384 00	2,724 96	340 96 LT		
	5/13/15	69 000	84 070	85 155	5,800 83	5,875 69	74.86 ST		
	Total	1,006 000			53,217 68	**85,665.93**	32,373 38 LT 74 86 ST	1,449 00	1 69
Next Dividend Payable 03/2016, Asset Class Equities									
WALT DISNEY CO HLDG CO (DIS)	4/25/13	1,610 000	61 803	105 080	99,502 02	169,178 80	69,676 78 LT		
	7/31/13	38 000	64 750	105 080	2,460 52	3,993 04	1,532 52 LT		
	12/12/14	69.000	91 490	105 080	6,312 81	7,250 52	937 71 LT		
	5/13/15	166 000	109 190	105 080	18,125 54	17,443 28	(682 26) ST		
	9/1/15	30 000	99 510	105 080	2,985 30	3,152 40	167 10 ST		
	Total	1,913 000			129,386 19	**201,018.04**	72,147 01 LT (515 16) ST	2,716.00	1 35
Next Dividend Payable 01/11/16, Asset Class Equities									
WASH TRUST BANCORP INC (WASH)	9/1/15	324 000	37 500	39 520	12,150 00	**12,804.48**	654 48 ST	441 00	3 44
Next Dividend Payable 01/14/16, Asset Class Equities									
WASHINGTON FEDERAL INC (WAFD)	4/25/13	438 000	17 019	23 830	7,454 37	**10,437.54**	2,983 17 LT	228 00	2 18
Next Dividend Payable 02/2016, Asset Class Equities									
WASTE CONNECTIONS (WCN)	8/21/14	217 000	48 740	56 320	10,576 58	**12,221.44**	1,644.86 LT	126 00	1 03
Next Dividend Payable 02/2016, Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WASTE MGMT INC (DELA) (WM)	4/25/13	260 000	40 030	53 370	10,407 80	13,876.20	3,468 40 LT		
	5/8/13	41 000	41 480	53 370	1,700 68	2,188 17	487 49 LT		
	12/12/14	280 000	48 500	53 370	13,580 00	14,943 60	1,363 60 LT		
	9/1/15	5 000	49 310	53 370	246 55	266 85	20 30 ST		
	Total	586 000			25,935 03	**31,274.82**	5,319 49 LT 20 30 ST	902 00	2 88
Next Dividend Payable 03/2016, Asset Class Equities									
WATERS CORP (WAT) *Asset Class Equities*	4/25/13	101 000	92 990	134 580	9,391 99	**13,592.58**	4,200 59 LT	—	—
WATSCO INC (WSO) *Next Dividend Payable 01/2016, Asset Class Equities*	4/25/13	112 000	83 555	117 130	9,358 14	**13,118.56**	3,760 42 LT	314 00	2 39
WEATHERFORD INTL LTD (WFT) *Asset Class Equities*	9/1/15	1,231 000	9 760	8.390	12,014 56	**10,328.09**	(1,686.47) ST	—	—
WEC ENERGY GROUP INC COM (WEC)	4/25/13	269 000	44 140	51 310	11,873 66	13,802.39	1,928 73 LT		
	5/13/15	69 000	46 840	51 310	3,231 96	3,540 39	308.43 ST		
	9/1/15	125 000	46 760	51 310	5,845 00	6,413 75	568 75 ST		
	Total	463 000			20,950 62	**23,756.53**	1,928 73 LT 877 18 ST	840 00	3 53
Next Dividend Payable 03/2016, Asset Class Equities									
WELLCARE HEALTH PLANS INC. (WCG)	6/28/13	24 000	55 960	78.210	1,343 04	1,877 04	534 00 LT		
	5/13/15	21 000	82 060	78 210	1,723 26	1,642.41	(80 85) ST		
	Total	45 000			3,066 30	**3,519.45**	534 00 LT (80 85) ST	—	—
Asset Class. Equities									
WELLS FARGO & CO NEW (WFC)	4/25/13	4,552 000	37 687	54 360	171,549 87	247,446 72	75,896 85 LT		
	7/31/13	144 000	43 620	54 360	6,281 25	7,827 84	1,546 59 LT		
	12/12/14	225 000	53 700	54 360	12,082 50	12,231 00	148 50 LT		
	5/13/15	330 000	55 600	54 360	18,348 00	17,938 80	(409 20) ST		
	9/1/15	66 000	50 990	54 360	3,365 34	3,587 76	222 42 ST		
	Total	5,317 000			211,626 96	**289,032.12**	77,591 94 LT (186 78) ST	7,976 00	2 75
Next Dividend Payable 03/2016, Asset Class Equities									
WENDYS CO COM (WEN)	7/31/13	406 000	7 180	10.770	2,915 08	4,372 62	1,457.54 LT		
	5/13/15	35 000	11 135	10 770	389 73	376 95	(12 78) ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	441 000			3,304 81	**4,749.57**	1,457.54 LT (12 78) ST	106 00	2.23
Next Dividend Payable 03/2016, Asset Class Equities									
WEST CORPORATION (WSTC)	6/28/13	52 000	22 000	21 570	1,144 00	1,121 64	(22 36) LT		
	7/31/13	61 000	22 070	21 570	1,346 27	1,315 77	(30 50) LT		
	5/13/15	89 000	30.910	21 570	2,750 99	1,919 73	(831 26) ST		
	9/1/15	53 000	23 550	21 570	1,248 15	1,143 21	(104 94) ST		
	Total	255 000			6,489 41	**5,500.35**	(52 86) LT (936 20) ST	230 00	4 18
Next Dividend Payable 02/2016, Asset Class Equities									
WESTAMERICA BANCORPORATION (WABC)	4/25/13	223 000	43 500	46 750	9,700.50	**10,425.25**	724 75 LT	348 00	3 33
Next Dividend Payable 02/2016, Asset Class Equities									
WESTAR ENERGY INC (WR)	4/25/13	270 000	34 514	42 410	9,318 70	**11,450.70**	2,132 00 LT	389 00	3 39
Next Dividend Payable 01/04/16, Asset Class· Equities									
WESTERN DIGITAL CORPORATION (WDC)	4/25/13	206 000	52 780	60 050	10,872 68	12,370.30	1,497 62 LT		
	12/12/14	5 000	105 630	60 050	528.15	300 25	(227 90) LT		
	5/13/15	26 000	95 960	60 050	2,494 96	1,561 30	(933 66) ST		
	9/1/15	23 000	80 450	60 050	1,850 35	1,381.15	(469 20) ST		
	Total	260 000			15,746 14	**15,613.00**	1,269 72 LT (1,402 86) ST	520 00	3 33
Next Dividend Payable 01/15/16, Asset Class Equities									
WESTERN UN CO (WU)	4/25/13	626 000	14 700	17 910	9,202 20	11,211 66	2,009 46 LT		
	12/12/14	3 000	17 020	17 910	51 06	53 73	2 67 LT		
	5/13/15	157 000	21.870	17 910	3,433 59	2,811 87	(621 72) ST		
	9/1/15	61 000	17 720	17 910	1,080 92	1,092 51	11 59 ST		
	Total	847 000			13,767 77	**15,169.77**	2,012 13 LT (610 13) ST	525 00	3 46
Next Dividend Payable 03/2016, Asset Class Equities									
WESTMORELAND COAL CO (WLB)	6/28/13	5 000	11 350	5 880	56 75	29 40	(27 35) LT		
	6/27/14	5 000	36 370	5 880	181 85	29 40	(152 45) LT		
	12/12/14	72.000	30 850	5 880	2,221 20	423 36	(1,797.84) LT		
	9/1/15	105 000	15 180	5 880	1,593 90	617 40	(976 50) ST		
	Total	187 000			4,053 70	**1,099.56**	(1,977 64) LT (976 50) ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTROCK CO COM (WRK)	4/25/13	206 000	44 638	45 620	9,195 50	9,397 72	202 22 LT		
	4/25/13	186 000	49 125	45 620	9,137 34	8,485 32	(652 02) LT		
	5/13/15	23 000	62 741	45.620	1,443 04	1,049 26	(393 78) ST		
	5/13/15	52 000	64 120	45 620	3,334 24	2,372 24	(962 00) ST		
	Total	467 000			23,110 12	**21,304.54**	(449 80) LT (1,355 78) ST	701 00	3 29
Next Dividend Payable 03/2016, Asset Class Equities									
WEX INC COM (WEX)	6/28/13	5 000	77 330	88 400	386 65	442 00	55 35 LT		
	7/31/13	14 000	87 660	88 400	1,227 24	1,237 60	10 36 LT		
	5/13/15	15 000	116 310	88 400	1,744 65	1,326 00	(418 65) ST		
	9/1/15	5 000	93 300	88.400	466 50	442 00	(24 50) ST		
	Total	39 000			3,825 04	**3,447.60**	65 71 LT (443 15) ST	—	—
Asset Class Equities									
WHIRLPOOL CORP (WHR)	8/7/14	70 000	142 580	146 870	9,980 60	**10,280.90**	300 30 LT	252 00	2.45
Next Dividend Payable 03/2016, Asset Class Equities									
WHITE MOUNTAIN GRP BERMUDA (WTM)	4/25/13	17 000	584 710	726 810	9,940 07	12,355 77	2,415.70 LT		
	5/13/15	9.000	649 000	726 810	5,841.00	6,541 29	700 29 ST		
	Total	26 000			15,781 07	**18,897.06**	2,415 70 LT 700 29 ST	26 00	0 13
Next Dividend Payable 03/2016, Asset Class Equities									
WHITEWAVE FOODS CORP CL A (WWAV)	4/25/13	125 000	16.237	38 910	2,029 68	4,863 75	2,834 07 LT		
	12/12/14	41 000	33 830	38 910	1,387 03	1,595 31	208 28 LT		
	5/13/15	42 000	46 610	38.910	1,957 62	1,634 22	(323.40) ST		
	9/1/15	5 000	44 500	38 910	222 50	194 55	(27 95) ST		
	Total	213 000			5,596 83	**8,287.83**	3,042 35 LT (351 35) ST	—	—
Asset Class Equities									
WHITING PETROLEUM CORP (WLL)	4/25/13	123 000	45 710	9 440	5,622 33	1,161 12	(4,461 21) LT		
	6/28/13	27 000	50 565	9 440	1,365 26	254 88	(1,110 38) LT		
	5/13/15	45 000	34 670	9 440	1,560 15	424 80	(1,135 35) ST		
	Total	195 000			8,547 74	**1,840.80**	(5,571 59) LT (1,135 35) ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WHOLE FOODS MARKETS INC (WFM)	4/25/13	280 000	44 185	33 500	12,371 80	9,380 00	(2,991 80) LT		
	12/2/14	91 000	48 300	33 500	4,395 30	3,048 50	(1,346 80) LT		
	5/13/15	66 000	42 710	33 500	2,818 86	2,211 00	(607 86) ST		
	9/1/15	18 000	32 130	33 500	578 34	603 00	24 66 ST		
	Total	455 000			20,164 30	**15,242.50**	(4,338 60) LT (583.20) ST	246 00	1 61
Next Dividend Payable 01/2016, Asset Class Equities									
WILLIAMS CO INC (WMB)	4/25/13	566 000	37 970	25 700	21,491 02	14,546 20	(6,944 82) LT		
	7/31/13	117 000	34 210	25 700	4,002 57	3,006 90	(995 67) LT		
	12/2/14	263 000	50 700	25 700	13,334 10	6,759 10	(6,575 00) LT		
	Total	946 000			38,827 69	**24,312.20**	(14,515 49) LT	2,422 00	9 96
Next Dividend Payable 03/2016, Asset Class Alt									
WILLIAMS SONOMA (WSM)	4/25/13	147 000	53 400	58 410	7,849 80	**8,586.27**	736.47 LT	206.00	2 39
Next Dividend Payable 02/2016, Asset Class Equities									
WINDSTREAM HLDGS INC COM NEW (WIN)	4/25/13	170 000	11 820	6 440	2,009 36	1,094 80	(914.56) LT		
	5/13/15	360 000	8 460	6 440	3,045 60	2,318 40	(727 20) ST		
	Total	530 000			5,054 96	**3,413.20**	(914 56) LT (727 20) ST	318 00	9 31
Next Dividend Payable 01/15/16, Asset Class Equities									
WORKDAY INC CL A (WDAY)	6/28/13	21 000	64 390	79 680	1,352 19	1,673 28	321 09 LT		
	6/27/14	100 000	88 850	79 680	8,885.00	7,968 00	(917 00) LT		
	9/1/15	12 000	69 590	79 680	835 08	956 16	121 08 ST		
	Total	133 000			11,072 27	**10,597.44**	(595 91) LT 121 08 ST	—	—
Asset Class Equities									
WORTHINGTON INDUSTRIES (WOR)	4/25/13	218 000	32 143	30.140	7,007 22	**6,570.52**	(436 70) LT	166.00	2.52
Next Dividend Payable 03/2016, Asset Class Equities									
WPX ENERGY INC (WPX)	6/28/13	158 000	18 990	5 740	3,000 42	906 92	(2,093 50) LT		
	7/31/13	17 000	19 260	5 740	327 42	97 58	(229 84) LT		
	3/26/14	189 000	17 610	5 740	3,328 29	1,084 86	(2,243 43) LT		
	Total	364 000			6,656 13	**2,089.36**	(4,566 77) LT	—	—
Asset Class Equities									
WRIGHT MEDICAL GROUP (WMGI)	3/26/14	361 000	30 013	24 180	10,834 58	**8,728.98**	(2,105 60) LT	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WYNDHAM WORLDWIDE CORP (WYN)	4/25/13	206 000	62 617	72 650	12,899 17	14,965 90	2,066 73 LT		
	5/13/15	42 000	85 700	72 650	3,599 40	3,051 30	(548 10) ST		
	9/1/15	53 000	75 130	72 650	3,981 89	3,850 45	(131 44) ST		
	Total	301 000			20,480 46	**21,867.65**	2,066 73 LT (679 54) ST	506 00	2 31
Next Dividend Payable 03/2016, Asset Class Equities									
WYNN RESORTS LTD (WYNN)	4/25/13	107 000	135 852	69 190	14,536 12	7,403 33	(7,132 79) LT		
	5/13/15	5 000	110 970	69 190	554 85	345 95	(208 90) ST		
	9/1/15	32 000	70 990	69 190	2,271 68	2,214 08	(57.60) ST		
	Total	144 000			17,362 65	**9,963.36**	(7,132 79) LT (266 50) ST	288 00	2 89
Next Dividend Payable 02/2016, Asset Class Equities									
XCEL ENERGY INC (XEL)	4/25/13	282 000	31 320	35 910	8,832 24	10,126 62	1,294 38 LT		
	7/31/13	91 000	29 960	35 910	2,726 36	3,267 81	541.45 LT		
	5/13/15	135 000	32 850	35 910	4,434 75	4,847 85	413 10 ST		
	9/1/15	34 000	32 980	35 910	1,121 32	1,220 94	99 62 ST		
	Total	542 000			17,114 67	**19,463.22**	1,835 83 LT 512 72 ST	694 00	3 56
Next Dividend Payable 01/20/16, Asset Class Equities									
XENOPORT,INC. (XNPT) *Asset Class Equities*	6/28/13	223 000	4 980	5 490	1,110 54	**1,224.27**	113 73 LT	—	—
XEROX CORP (XRX)	4/25/13	977 000	8 540	10 630	8,343 09	10,385 51	2,042.42 LT		
	12/12/14	96 000	13 430	10 630	1,289 28	1,020 48	(268 80) LT		
	5/13/15	12 000	11 240	10 630	134 88	127.56	(7.32) ST		
	9/1/15	322 000	9 780	10 630	3,149 16	3,422 86	273 70 ST		
	Total	1,407 000			12,916 41	**14,956.41**	1,773 62 LT 266 38 ST	394 00	2 63
Next Dividend Payable 01/29/16, Asset Class Equities									
XILINX INC (XLNX)	4/25/13	236 000	37 920	46 970	8,949 12	11,084 92	2,135 80 LT		
	7/31/13	37 000	46 760	46 970	1,730 12	1,737 89	7 77 LT		
	5/13/15	5 000	43 730	46 970	218 65	234 85	16 20 ST		
	9/1/15	53 000	40 310	46 970	2,136 43	2,489 41	352 98 ST		
	Total	331 000			13,034 32	**15,547.07**	2,143 57 LT 369 18 ST	410 00	2 63
Next Dividend Payable 02/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
XL GROUP PLC NEW (XL)	4/25/13	320 000	31 553	39 180	10,096 87	**12,537.60**	2,440 73 LT	256.00	2 04
Next Dividend Payable 03/2016, Asset Class Equities									
XYLEM INC COM (XYL)	4/25/13	281 000	27 836	36 500	7,821 94	**10,256.50**	2,434 56 LT	158 00	1 54
Next Dividend Payable 03/2016, Asset Class Equities									
YAHOO INC (YHOO)	4/25/13	903 000	25 190	33 260	22,746 57	30,033 78	7,287 21 LT		
	12/12/14	124 000	50 240	33 260	6,229 76	4,124 24	(2,105 52) LT		
	9/1/15	10 000	31.600	33 260	316 00	332 60	16 60 ST		
	Total	1,037 000			29,292 33	**34,490.62**	5,181.69 LT 16.60 ST	—	—
Asset Class Equities									
YELP INC (YELP)	6/28/13	35 000	34 770	28 800	1,216 95	1,008 00	(208 95) LT		
	12/12/14	24 000	52.700	28 800	1,264 80	691 20	(573.60) LT		
	9/1/15	6 000	23.400	28 800	140 40	172 80	32 40 ST		
	Total	65 000			2,622 15	**1,872.00**	(782.55) LT 32 40 ST	—	—
Asset Class Equities									
YUM BRANDS INC (YUM)	4/25/13	401 000	67 270	73 050	26,975 23	29,293 05	2,317 82 LT		
	7/31/13	10 000	72 880	73 050	728 80	730 50	1 70 LT		
	12/12/14	48 000	72 850	73 050	3,496 80	3,506 40	9 60 LT		
	5/13/15	72 000	89 900	73 050	6,472 80	5,259 60	(1,213 20) ST		
	9/1/15	19 000	79 100	73 050	1,502 90	1,387 95	(114 95) ST		
	Total	550 000			39,176 53	**40,177.50**	2,329 12 LT (1,328 15) ST	1,012 00	2 51
Next Dividend Payable 02/2016, Asset Class Equities									
ZAYO GROUP HOLDINGS,INC. (ZAYO)	9/1/15	447 000	27 080	26 590	12,104 76	**11,885.73**	(219 03) ST	—	—
Asset Class Equities									
ZILLOW GROUP INC CL A (ZG)	6/28/13	16 000	22 079	26 040	353 26	416 64	63 38 LT		
	6/27/14	76 000	44 291	26 040	3,366 10	1,979 04	(1,387 06) LT 2		
	Total	92 000			3,719 36	**2,395.68**	(1,323 68) LT	—	—
Asset Class Equities									
ZILLOW GROUP INC CL C CAP STK (Z)	6/28/13	32 000	23 572	23 480	754 29	751 36	(2 93) LT		
	6/27/14	152 000	47 285	23 480	7,187 26	3,568.96	(3,618 30) LT		
	Total	184 000			7,941 55	**4,320.32**	(3,621 23) LT	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC R3000

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ZIMMER BIOMET HLDGS INC COM (ZBH)	4/25/13	125 000	75 532	102 590	9,441.50	12,823 75	3,382 25 LT		
	12/12/14	9 000	111 340	102 590	1,002 06	923 31	(78 75) LT		
	5/13/15	63 000	111 840	102 590	7,045 92	6,463 17	(582.75) ST		
	Total	197 000			17,489 48	**20,210.23**	3,303 50 LT (582 75) ST	173 00	0 85
Next Dividend Payable 01/29/16, Asset Class Equities									
ZIONS BANCORP (ZION)	4/25/13	371 000	24 600	27 300	9,126 60	**10,128.30**	1,001 70 LT	89 00	0 87
Next Dividend Payable 02/2016, Asset Class Equities									
ZOETIS INC CLASS-A (ZTS)	6/28/13	278 000	30 700	47 920	8,534 60	13,321 76	4,787 16 LT		
	7/31/13	105 000	29 850	47 920	3,134 25	5,031 60	1,897 35 LT		
	12/12/14	31 000	41 770	47 920	1,294 87	1,485 52	190 65 LT		
	5/13/15	105 000	45 620	47 920	4,790 10	5,031 60	241 50 ST		
	9/1/15	26 000	43 980	47.920	1,143 48	1,245 92	102.44 ST		
	Total	545 000			18,897 30	**26,116.40**	6,875 16 LT 343 94 ST	207 00	0 79
Next Dividend Payable 03/2016, Asset Class. Equities									
ZOGENIX INC COM NEW (ZGNX)	6/28/13	75 000	14 332	14 740	1,074 90	**1,105.50**	30 60 LT	—	—
Asset Class Equities									
ZYNGA INC (ZNGA)	6/28/13	887 000	2 840	2.680	2,519 08	**2,377.16**	(141 92) LT	—	—
Asset Class. Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**99.41%**	~~$21,451,149.71~~ 21,480,561.78	**$25,604,005.12**	**$4,302,534.05 LT** **$(178,143.44) ST**	**$520,936.00**	**2.03%**

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Investment Objectives†: Capital Appreciation

Investment Advisory Account
Manager: PARAMETRIC PORTFOLIO ASSOCIATES

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	**$202,742.62**	—	$41 00	0 020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.73%**	**$202,742.62**	**$41.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AB ELECTROLOX SPON ADR (ELUXY)	4/25/13	35 000	$53 330	$48 200	$1,866 55	$1,687 00	$(179 55) LT		
	10/8/13	268 000	51 250	48 200	13,735 00	12,917 60	(817 40) LT		
	6/18/14	153 000	48 350	48 200	7,397 55	7,374 60	(22 95) LT		
	10/29/15	93 000	59 460	48 200	5,529 78	4,482 60	(1,047 18) ST		
	Total	549 000			28,528 88	**26,461.80**	(1,019 90) LT (1,047.18) ST	674 00	2 54

Asset Class Equities

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ABB LTD (ABB)	4/25/13	1,548 000	22 810	17 730	35,309 42	27,446 04	(7,863 38) LT		
	10/14/13	466 000	23 389	17 730	10,899 23	8,262 18	(2,637 05) LT		
	12/17/13	88 000	24 830	17 730	2,185 04	1,560 24	(624 80) LT		
	12/17/13	19 000	25 161	17 730	478 05	336 87	(141 18) LT H		
	6/18/14	610 000	23 350	17 730	14,243 50	10,815 30	(3,428 20) LT		
	5/13/15	2,583 000	22 000	17 730	56,826 00	45,796 59	(11,029 41) ST		
	9/1/15	14 000	18 910	17 730	264 74	248 22	(16 52) ST		
	Total	5,328 000			120,205 98	**94,465.44**	(14,694.61) LT (11,045.93) ST	3,042 00	3 22
Basis Adjustment Due to Wash Sale $34 40, Asset Class Equities									
ABERDEEN ASSET MGMT PLC ADR (ABDNY)	7/3/14	932 000	15 800	8 470	14,725 60	7,894 04	(6,831 56) LT		
	8/27/14	455 000	14 740	8 470	6,706 70	3,853 85	(2,852 85) LT		
	5/13/15	1,062 000	13 850	8 470	14,708 70	8,995 14	(5,713 56) ST		
	9/1/15	629 000	9 450	8 470	5,944 05	5,327 63	(616 42) ST		
	Total	3,078 000			42,085 05	**26,070.66**	(9,684 41) LT (6,329 98) ST	1,659 00	6 36
Asset Class Equities									
ACCOR S A SPONS ADR NEW (ACCYY)	6/18/14	2,872 000	10 491	8 700	30,129 97	24,986 40	(5,143.57) LT		
	8/27/14	226 000	9 850	8 700	2,226 02	1,966 20	(259 82) LT		
	5/13/15	1,633 000	10 962	8 700	17,900 75	14,207 10	(3,693 65) ST		
	Total	4,731 000			50,256 74	**41,159.70**	(5,403 39) LT (3,693 65) ST	710 00	1 72
Asset Class Equities									
ACTELION LTD UNSPON ADR (ALIOY)	5/13/15	1,282 000	34 990	34 730	44,857 18	**44,523.86**	(333 32) ST	—	—
Asset Class Equities									
ADECCO SA UNSPON ADR (AHEXY)	4/25/13	514 000	26 950	34 170	13,852 30	17,563 38	3,711 08 LT		
	10/14/13	35 000	35 960	34 170	1,258 60	1,195 95	(62 65) LT		
	12/17/13	225 000	36 744	34 170	8,267.49	7,688 25	(579 24) LT		
	6/18/14	123 000	41 370	34 170	5,088 51	4,202 91	(885 60) LT		
	5/13/15	474 000	40 000	34 170	18,960 00	16,196 58	(2,763 42) ST		
	Total	1,371 000			47,426 90	**46,847.07**	2,183.59 LT (2,763 42) ST	1,482 00	3 16
Asset Class Equities									
ADIDAS AG (ADDYY)	4/25/13	321.000	51.700	48 510	16,595 70	15,571 71	(1,023 99) LT		
	6/18/14	352 000	52 750	48 510	18,568 00	17,075 52	(1,492 48) LT		
	5/13/15	499 000	41 570	48 510	20,743 43	24,206 49	3,463 06 ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,172 000			55,907 13	**56,853.72**	(2,516 47) LT 3,463 06 ST	704 00	1 23
Asset Class Equities									
ADMIRAL GROUP PLC UNSPONS ADR (AMIGY)	3/26/14	468 000	24 470	24 695	11,451 96	11,557 26	105 30 LT		
	6/18/14	1,099 000	26 800	24 695	29,453 20	27,139 80	(2,313 40) LT		
	8/27/14	243 000	22 350	24 695	5,431 05	6,000 88	569 83 LT		
	Total	1,810 000			46,336 21	**44,697.95**	(1,638 27) LT	2,590 00	5 79
Asset Class Equities									
AEGON NV ADR (AEG)	4/25/13	1,683 000	6 359	5 670	10,701 36	9,542 61	(1,158 75) LT		
	10/14/13	544 000	7 849	5 670	4,269 91	3,084 48	(1,185 43) LT		
	12/17/13	930.000	8 520	5 670	7,923 60	5,273 10	(2,650 50) LT		
	6/18/14	570 000	9 070	5 670	5,169 90	3,231 90	(1,938 00) LT		
	7/3/14	701 000	9 020	5 670	6,323 02	3,974 67	(2,348.35) LT		
	8/27/14	1,131 000	8 000	5 670	9,048 00	6,412 77	(2,635 23) LT		
	Total	5,559 000			43,435 79	**31,519.53**	(11,916 26) LT	1,267 00	4 01
Asset Class Equities									
AEON CO LTD ADR (AONNY)	4/25/13	172 000	13 980	15 400	2,404 56	2,648 80	244 24 LT		
	5/13/15	2,333 000	12.612	15 400	29,423 80	35,928 20	6,504 40 ST		
	Total	2,505 000			31,828 36	**38,577.00**	244 24 LT 6,504 40 ST	441 00	1.14
Asset Class Equities									
AGEAS SPONSORED ADR (AGESY)	4/25/13	436 000	34 380	46 375	14,989 68	20,219 50	5,229 82 LT		
	12/17/13	234 000	40 590	46 375	9,498 06	10,851 75	1,353 69 LT		
	6/18/14	310.000	41 190	46 375	12,768.90	14,376 25	1,607 35 LT		
	8/27/14	219 000	33 920	46 375	7,428 48	10,156 12	2,727 64 LT		
	5/13/15	347 000	37 590	46 375	13,043 73	16,092 12	3,048 39 ST		
	Total	1,546 000			57,728 85	**71,695.75**	10,918 50 LT 3,048 39 ST	2,011 00	2 80
Asset Class Equities									
AGL ENERGY LTD (AGLNY)	5/13/15	4,143 000	11 902	13 055	49,309 99	**54,086.86**	4,776 87 ST	1,719 00	3 17
Asset Class Equities									
AIA GROUP LTD SPON ADR (AAGIY)	4/25/13	938 000	17 550	24 105	16,461 90	22,610 48	6,148 58 LT		
	10/14/13	263 000	19 830	24 105	5,215 29	6,339 61	1,124 32 LT		
	12/17/13	959 000	19 590	24 105	18,786 81	23,116 69	4,329 88 LT		
	6/18/14	2,202 000	20 020	24 105	44,084 04	53,079.20	8,995 16 LT		
	8/27/14	261 000	22 110	24 105	5,770 71	6,291 40	520 69 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	1,822 000	26.170	24 105	47,681 74	43,919 30	(3,762 44) ST		
	Total	6,445 000			138,000 49	**155,356.72**	21,118 63 LT (3,762 44) ST	1,547.00	0 99
Asset Class Equities									
AIR LIQUIDE ADR (AIQUY)	4/25/13	881 000	22 784	22 430	20,072 76	19,760 83	(311 93) LT		
	10/14/13	205 000	25 409	22 430	5,208 79	4,598.15	(610 64) LT		
	12/17/13	1,098 000	24 985	22 430	27,433 46	24,628 14	(2,805 32) LT		
	6/18/14	128 000	24 854	22 430	3,181 25	2,871 04	(310 21) LT		
	8/27/14	133 000	25 882	22 430	3,442 26	2,983 19	(459 07) LT		
	5/13/15	1,603 000	25 982	22 430	41,648 92	35,955 29	(5,693 63) ST		
	9/1/15	90 000	23 662	22 430	2,129 60	2,018 70	(110 90) ST		
	Total	4,138 000			103,117 04	**92,815.34**	(4,497 17) LT (5,804 53) ST	1,750 00	1 88
Asset Class Equities									
AIRBUS GROUP (EADSY)	4/25/13	1,048 000	13 110	16 835	13,739 28	17,643 08	3,903 80 LT		
	10/14/13	768 000	16 675	16 835	12,806 40	12,929 28	122 88 LT		
	12/17/13	452 000	18 770	16.835	8,484 04	7,609 42	(874 62) LT		
	12/18/13	191 000	18 990	16 835	3,627 09	3,215 48	(411 61) LT		
	6/18/14	1,332 000	17 140	16 835	22,830 48	22,424 22	(406 26) LT		
	8/27/14	144 000	15 380	16 835	2,214 72	2,424 24	209 52 LT		
	5/13/15	1,501 000	17 060	16 835	25,607 06	25,269 33	(337 73) ST		
	Total	5,436 000			89,309 07	**91,515.06**	2,543 71 LT (337 73) ST	1,370 00	1 49
Asset Class Equities									
AISIN SEIKI CO LTD ADR (ASEKY)	6/18/14	850 000	38 600	43 220	32,810 00	**36,737.00**	3,927 00 LT	542 00	1 47
Asset Class Equities									
AJINOMOTO INC ADR (AJINY)	12/16/14	1,556 000	19 050	23 690	29,641 80	36,861 64	7,219 84 LT		
	5/13/15	867 000	21 950	23 690	19,030 65	20,539 23	1,508 58 ST		
	Total	2,423 000			48,672 45	**57,400.87**	7,219 84 LT 1,508 58 ST	407 00	0 70
Asset Class Equities									
AKZO NOBEL NV ADR (AKZOY)	4/25/13	561 000	20 310	22 215	11,393 91	12,462 61	1,068 70 LT		
	10/14/13	266.000	21 870	22 215	5,817 42	5,909 19	91 77 LT		
	12/17/13	99 000	24 390	22 215	2,414 61	2,199 28	(215 33) LT		
	6/18/14	283 000	25 130	22 215	7,111 79	6,286 84	(824 95) LT		
	8/27/14	3.000	23 797	22 215	71 39	66 64	(4 75) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	1,202 000	25 400	22 215	30,530 80	26,702 43	(3,828 37) ST		
	9/1/15	88 000	21.996	22 215	1,935 65	1,954 92	19 27 ST		
	Total	2,502 000			59,275.57	**55,581.93**	115 44 LT (3,809 10) ST	1,096 00	1 97
Asset Class Equities									
ALCATEL AAT33 TDR	3/26/14	2,488 000	3 697	3 910	9,199 08	9,728 08	529 00 LT		
	6/18/14	2,642 000	3 657	3 910	9,662 58	10,330 22	667 64 LT		
	5/13/15	2,963 000	3 747	3 910	11,103 78	11,585 33	481 55 ST		
	9/1/15	352 000	3 236	3 910	1,139 23	1,376 32	237 09 ST		
	10/29/15	762 000	3 958	3 910	3,015 92	2,979.42	(36 50) ST		
	Total	9,207 000			34,120 59	**35,999.37**	1,196 64 LT 682 14 ST	—	—
Asset Class Equities									
ALLIANZ SE ADS (AZSEY)	4/25/13	2,577 000	14 470	17 620	37,289 19	45,406 74	8,117 55 LT		
	10/14/13	756 000	16 400	17 620	12,398.40	13,320 72	922 32 LT		
	12/17/13	531 000	17 100	17 620	9,080 10	9,356 22	276 12 LT		
	6/18/14	2,475 000	16 840	17 620	41,679 00	43,609 50	1,930 50 LT		
	5/13/15	2,893 000	16 620	17 620	48,081 66	50,974 66	2,893 00 ST		
	Total	9,232 000			148,528 35	**162,667.84**	11,246 49 LT 2,893 00 ST	5,235.00	3 21
Asset Class Equities									
ALSTOM ADR (ALSMY)	4/25/13	3,116 000	4 028	2 990	12,551 37	9,316 84	(3,234 53) LT		
	10/14/13	1,290 000	3 407	2 990	4,394 77	3,857 10	(537 67) LT		
	5/13/15	4,411 000	3 116	2 990	13,745 64	13,188 89	(556 75) ST		
	Total	8,817 000			30,691 78	**26,362.83**	(3,772 20) LT (556 75) ST	—	—
Asset Class Equities									
ALUMINA LTD (AWCMY)	4/25/13	1,278 000	4 115	3 320	5,259 23	4,242 96	(1,016 27) LT		
	6/4/13	1,658 000	4 007	3 320	6,643 44	5,504 56	(1,138 88) LT		
	10/14/13	540 000	3.840	3.320	2,073.60	1,792 80	(280 80) LT		
	12/17/13	1,115 000	3 610	3 320	4,025 15	3,701 80	(323 35) LT		
	1/3/14	5 000	3.960	3 320	19.80	16.60	(3 20) LT		
	9/1/15	47 000	3 580	3 320	168 26	156 04	(12 22) ST		
	10/29/15	5,077 000	3 190	3 320	16,195 63	16,855 64	660 01 ST		
	Total	9,720 000			34,385 11	**32,270.40**	(2,762 50) LT 647 79 ST	2,362.00	7 31
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMADEUS IT HLDG SA UNSPON ADR (AMADY)	6/18/14	1,034 000	42 240	44 180	43,676 16	45,682 12	2,005 96 LT		
	5/13/15	384 000	46 430	44 180	17,829 12	16,965 12	(864 00) ST		
	Total	1,418 000			61,505 28	**62,647.24**	2,005 96 LT (864.00) ST	795.00	1 26
Asset Class Equities									
AMCOR LIMITED ADR NEW (AMCRY)	4/25/13	501 000	40 550	39 060	20,315 55	19,569 06	(746 49) LT		
	3/26/14	5 000	38 380	39 060	191.90	195 30	3 40 LT		
	6/18/14	622 000	38 980	39 060	24,245 56	24,295 32	49 76 LT		
	9/1/15	38 000	37 593	39 060	1,428 53	1,484 28	55 75 ST		
	Total	1,166 000			46,181 54	**45,543.96**	(693 33) LT 55 75 ST	1,822 00	4 00
Asset Class Equities									
AMP LTD SPONSORED ADR (AMLYY)	5/13/15	3,313 000	21 060	16 930	69,771 78	**56,089.09**	(13,682 69) ST	2,455 00	4 37
Asset Class Equities									
ANGLO AMERN PLC SPONSORED ADR (NGLOY)	4/25/13	1,011 000	12 630	2 185	12,768.93	2,209 03	(10,559 90) LT		
	10/14/13	1,174 000	12 260	2 185	14,393 24	2,565 18	(11,828 06) LT		
	12/17/13	302 000	10 370	2 185	3,131 74	659 86	(2,471 88) LT		
	6/18/14	862 000	12 280	2 185	10,585 36	1,883 46	(8,701 90) LT		
	5/13/15	3,848 000	8 880	2 185	34,170 24	8,407 87	(25,762 37) ST		
	9/1/15	106 000	5 180	2 185	549 08	231 60	(317 48) ST		
	Total	7,303 000			75,598.59	**15,957.05**	(33,561 74) LT (26,079 85) ST	2,739 00	17 16
Asset Class Equities									
ANHEUSER BUSCH INBEV SA SPON (BUD)	4/25/13	587.000	96 080	125 000	56,398 96	73,375 00	16,976 04 LT		
	10/14/13	69 000	98 610	125 000	6,804 08	8,625 00	1,820 92 LT		
	12/17/13	144 000	101 490	125 000	14,614 56	18,000 00	3,385 44 LT		
	6/18/14	363 000	113 330	125 000	41,138 79	45,375 00	4,236 21 LT		
	8/27/14	37 000	111 920	125.000	4,141 04	4,625 00	483 96 LT		
	5/13/15	665 000	120 810	125.000	80,338 65	83,125 00	2,786 35 ST		
	Total	1,865 000			203,436 08	**233,125.00**	26,902 57 LT 2,786 35 ST	6,013 00	2 57
Asset Class Equities									
ANTOFAGOSTA HLDGS PLC SP ADR (ANFGY)	4/25/13	130 000	29 220	14 090	3,798 60	1,831 70	(1,966 90) LT		
	10/8/13	121.000	26 820	14 090	3,245 22	1,704 89	(1,540 33) LT		
	10/14/13	245 000	28 100	14 090	6,884.50	3,452 05	(3,432 45) LT		
	12/17/13	71 000	25 430	14 090	1,805 53	1,000 39	(805 14) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	533 000	25 170	14 090	13,415 61	7,509 97	(5,905 64) ST		
	9/1/15	283 000	17 450	14.090	4,938 35	3,987 47	(950 88) ST		
	Total	1,383 000			34,087 81	**19,486.47**	(7,744 82) LT (6,856 52) ST	319 00	1 63
Asset Class Equities									
AOZORA BANK LTD UNSPON ADR (AOZOY)	4/25/13	140 000	61 340	69 320	8,587 60	**9,704.80**	1,117 20 LT	310 00	3 19
Asset Class Equities									
ARCELORMITTAL NY REG (MT)	4/25/13	1,103 000	12 400	4 220	13,677 20	4,654 66	(9,022 54) LT		
	10/14/13	380 000	15 361	4 220	5,837 29	1,603.60	(4,233.69) LT		
	6/18/14	383 000	15 260	4 220	5,844 58	1,616 26	(4,228 32) LT		
	4/7/15	1,399 000	9 800	4 220	13,710 20	5,903 78	(7,806 42) ST		
	5/13/15	432 000	10.950	4 220	4,730 40	1,823 04	(2,907 36) ST		
	Total	3,697 000			43,799.67	**15,601.34**	(17,484 55) LT (10,713 78) ST	628 00	4 02
Next Dividend Payable 06/2016, Asset Class Equities									
ARKEMA SPONS ADR (ARKAY)	4/25/13	101 000	92 414	69 550	9,333 86	7,024.55	(2,309.31) LT		
	10/14/13	26 000	114 649	69 550	2,980 86	1,808 30	(1,172 56) LT		
	12/17/13	116 000	108 827	69 550	12,623 95	8,067 80	(4,556 15) LT		
	8/27/14	37 000	76 317	69 550	2,823 74	2,573 35	(250.39) LT		
	5/13/15	46 000	79.218	69 550	3,644 03	3,199 30	(444 73) ST		
	9/1/15	13 000	69.012	69 550	897 15	904 15	7 00 ST		
	Total	339 000			32,303 59	**23,577.45**	(8,288 41) LT (437 73) ST	580 00	2.45
Asset Class Equities									
ARM HOLDINGS PLC ADS (ARMH)	4/25/13	145 000	45 937	45 240	6,660 85	6,559 80	(101 05) LT		
	10/14/13	285 000	47 830	45 240	13,631 41	12,893 40	(738 01) LT		
	12/17/13	80 000	48 860	45 240	3,908 80	3,619 20	(289 60) LT		
	12/17/13	7 000	47 141	45 240	329 99	316 68	(13 31) LT H		
	6/18/14	366.000	45 530	45 240	16,663 98	16,557 84	(106 14) LT		
	5/13/15	321 000	52 320	45 240	16,794 72	14,522 04	(2,272 68) ST		
	Total	1,204 000			57,989 75	**54,468.96**	(1,248 11) LT (2,272 68) ST	379 00	0 69
Basis Adjustment Due to Wash Sale $11 28, Asset Class Equities									
ARYZTA AG ZUERICH (ARZTY)	3/26/14	167 000	42 290	25 690	7,062 43	4,290 23	(2,772 20) LT		
	6/18/14	135 000	46.920	25 690	6,334 20	3,468 15	(2,866 05) LT		
	8/27/14	12 000	46 000	25 690	552 00	308 28	(243 72) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	147.000	34 220	25 690	5,030 34	3,776 43	(1,253.91) ST		
	7/2/15	787 000	24 870	25 690	19,572 69	20,218 03	645 34 ST		
	Total	1,248 000			38,551 66	**32,061.12**	(5,881.97) LT (608 57) ST	372 00	1 16
Asset Class Equities									
ASAHI GLASS ADR (ASGLY)	6/18/14	5,814 000	5 760	5 670	33,488 64	32,965 38	(523.26) LT		
	5/13/15	629 000	6 470	5 670	4,069 63	3,566 43	(503 20) ST		
	9/1/15	91 000	5 777	5 670	525 71	515 97	(9 74) ST		
	Total	6,534 000			38,083 98	**37,047.78**	(523 26) LT (512.94) ST	631.00	1.70
Asset Class Equities									
ASAHI KAISEI CORP ADR (AHKSY)	4/25/13	1,648 000	13 340	13 510	21,984 32	22,264 48	280 16 LT		
	12/17/13	497 000	15 770	13 510	7,837 69	6,714 47	(1,123 22) LT		
	6/18/14	307 000	15 070	13 510	4,626 49	4,147 57	(478 92) LT		
	5/13/15	28.000	18 600	13 510	520 80	378 28	(142 52) ST		
	Total	2,480 000			34,969 30	**33,504.80**	(1,321 98) LT (142 52) ST	578 00	1 72
Asset Class Equities									
ASML HOLDING NV NY REG NEW (ASML)	4/25/13	47 000	74 960	88 770	3,523 12	4,172 19	649 07 LT		
	10/14/13	168 000	97 024	88 770	16,300 03	14,913 36	(1,386 67) LT		
	12/17/13	53 000	87 910	88 770	4,659 23	4,704 81	45 58 LT		
	6/18/14	235 000	93 280	88 770	21,920 80	20,860 95	(1,059 85) LT		
	5/13/15	270 000	108 580	88 770	29,316 60	23,967 90	(5,348 70) ST		
	9/1/15	7.000	89 160	88 770	624 12	621 39	(2 73) ST		
	Total	780 000			76,343 90	**69,240.60**	(1,751 87) LT (5,351 43) ST	504 00	0 72
Asset Class Equities									
ASSA ABLOY AB UNSP ADR (ASAZY)	4/25/13	2,973 000	6 600	10 440	19,621.80	31,038 12	11,416.32 LT		
	10/14/13	1,704 000	7 737	10 440	13,183 28	17,789 76	4,606 48 LT		
	12/17/13	642 000	8 163	10 440	5,240 86	6,702 48	1,461 62 LT		
	6/18/14	1,228 000	8 413	10 440	10,331 57	12,820 32	2,488 75 LT		
	Total	6,547 000			48,377 51	**68,350.68**	19,973 17 LT	661 00	0.96
Asset Class Equities									
ASSOC BRITISH FDS PLC ADR-NEW (ASBFY)	4/25/13	472 000	29 760	49 480	14,046.72	23,354 56	9,307.84 LT		
	10/14/13	139 000	31 710	49 480	4,407 69	6,877 72	2,470 03 LT		
	8/27/14	19 000	48 423	49 480	920 03	940 12	20 09 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	600 000	45 240	49.480	27,144 00	29,688 00	2,544 00 ST		
	Total	1,230 000			46,518 44	**60,860.40**	11,797 96 LT 2,544 00 ST	589 00	0 96
Asset Class Equities									
ASTELLAS PHARMA INCADR (ALPMY)	4/25/13	1,875 000	11 558	14 310	21,671 25	26,831 25	5,160 00 LT		
	10/14/13	1,140 000	10 272	14 310	11,710 08	16,313 40	4,603 32 LT		
	6/18/14	1,300 000	12 770	14 310	16,601 00	18,603 00	2,002 00 LT		
	5/13/15	875 000	14 660	14 310	12,827 50	12,521 25	(306 25) ST		
	Total	5,190 000			62,809 83	**74,268.90**	11,765 32 LT (306 25) ST	929 00	1 25
Asset Class Equities									
ASTRAZENECA PLC ADS (AZN)	4/25/13	1,102 000	25.560	33 950	28,167 62	37,412 90	9,245 28 LT		
	10/14/13	684 000	25 594	33 950	17,506 57	23,221.80	5,715 23 LT		
	12/17/13	192 000	28 805	33 950	5,530 56	6,518 40	987 84 LT		
	12/18/13	200 000	29 420	33 950	5,884 00	6,790 00	906 00 LT		
	6/18/14	897 000	37 425	33 950	33,570 22	30,453 15	(3,117 07) LT		
	8/27/14	100 000	36.775	33 950	3,677 50	3,395 00	(282.50) LT		
	5/13/15	2,090 000	34 675	33 950	72,470 75	70,955 50	(1,515 25) ST		
	9/1/15	218 000	30 690	33 950	6,690 42	7,401 10	710.68 ST		
	Total	5,483 000			173,497 64	**186,147.85**	13,454 78 LT (804.57) ST	7,567 00	4 06
Next Dividend Payable 03/2016, Asset Class Equities									
ASX LTD UNSPONS ADR (ASXFY)	5/13/15	2,315 000	34 070	30 650	78,872 05	**70,954.75**	(7,917 30) ST	2,961 00	4 17
Asset Class Equities									
ATLANTIA SPA UNSPONS ADR (ATASY)	4/25/13	1,590 000	8 659	13 200	13,767 82	20,988 00	7,220 18 LT		
	6/4/13	559 000	8 659	13 200	4,840 38	7,378 80	2,538 42 LT		
	10/8/13	30 000	10 593	13 200	317 79	396 00	78 21 LT		
	10/14/13	445 000	10 603	13 200	4,718 45	5,874 00	1,155 55 LT		
	12/17/13	302 000	10 864	13 200	3,280 88	3,986 40	705 52 LT		
	12/18/13	22 000	10 944	13 200	240 76	290 40	49 64 LT		
	6/18/14	16 000	14 238	13 200	227 82	211 20	(16 62) LT		
	5/13/15	1,815.000	13.317	13 200	24,169 59	23,958 00	(211 59) ST		
	Total	4,779 000			51,563 49	**63,082.80**	11,730 90 LT (211 59) ST	1,419 00	2 24
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ATLAS COPCO AS A ADR A NEW (ATLKY)	4/25/13	347 000	27 260	24 419	9,459 22	8,473 39	(985 83) LT		
	10/14/13	22 000	29 820	24 419	656 04	537 22	(118.82) LT		
	12/17/13	278 000	26 070	24 419	7,247 46	6,788 48	(458 98) LT		
	6/18/14	587 000	28 720	24 419	16,858 64	14,333 95	(2,524 69) LT		
	5/13/15	769 000	31 320	24 419	24,085 08	18,778 21	(5,306 87) ST		
	Total	2,003 000			58,306 44	**48,911.25**	(4,088 32) LT (5,306 87) ST	1,088 00	2.22
Asset Class Equities									
AUST NZ BK NEW ADR (ANZBY)	4/25/13	2,145 000	30 916	20 220	66,314.82	43,371 90	(22,942 92) LT		
	6/4/13	40 000	27 000	20 220	1,080 00	808.80	(271 20) LT		
	10/14/13	869 000	29 920	20 220	26,000 48	17,571 18	(8,429 30) LT		
	12/17/13	450 000	27 170	20 220	12,226 50	9,099 00	(3,127.50) LT		
	12/18/13	133 000	27 580	20 220	3,668 14	2,689 26	(978 88) LT		
	6/18/14	976 000	31 893	20 220	31,127 66	19,734 72	(11,392 94) LT		
	5/13/15	2,170 000	26.700	20 220	57,939 00	43,877 40	(14,061 60) ST		
	Total	6,783 000			198,356 60	**137,152.26**	(47,142 74) LT (14,061 60) ST	8,954 00	6 52
Asset Class Equities									
AVIVA PLC ADR (AV)	4/25/13	1,486 000	9 646	15 210	14,334.10	22,602 06	8,267.96 LT		
	10/14/13	598 000	13 737	15 210	8,214 55	9,095 58	881 03 LT		
	12/17/13	518 000	13 810	15 210	7,153 58	7,878 78	725 20 LT		
	6/18/14	114 000	17 630	15 210	2,009 82	1,733 94	(275 88) LT		
	8/27/14	103 000	17 440	15 210	1,796 32	1,566 63	(229 69) LT		
	5/13/15	2,139 000	16.640	15 210	35,592 96	32,534 19	(3,058 77) ST		
	9/1/15	3 000	14 370	15 210	43 11	45 63	2 52 ST		
	Total	4,961 000			69,144.44	**75,456.81**	9,368.62 LT (3,056 25) ST	2,729 00	3 61
Asset Class Equities									
AXA ADS (AXAHY)	4/25/13	1,144 000	18 567	27 315	21,240 71	31,248 35	10,007 64 LT		
	10/14/13	513 000	25 050	27 315	12,850 65	14,012.59	1,161 94 LT		
	12/17/13	637 000	25.551	27 315	16,275 98	17,399 65	1,123 67 LT		
	6/18/14	600 000	24 559	27.315	14,735 41	16,388 99	1,653 58 LT		
	8/27/14	82 000	25 032	27 315	2,052 66	2,239 82	187 16 LT		
	5/13/15	1,095 000	25 731	27 315	28,175 83	29,909 92	1,734 09 ST		
	Total	4,071 000			95,331 24	**111,199.36**	14,133 99 LT 1,734.09 ST	3,505 00	3 15
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BAE SYS PLC SPON ADR (BAESY)	4/25/13	806 000	23 720	29 455	19,118 32	23,740 72	4,622 40 LT		
	10/14/13	302 000	28 570	29 455	8,628 14	8,895 40	267 26 LT		
	12/17/13	208 000	28 530	29 455	5,934 24	6,126 63	192 39 LT		
	6/18/14	137 000	28 800	29 455	3,945 60	4,035 33	89 73 LT		
	8/27/14	3 000	29 337	29 455	88 01	88 36	0 35 LT		
	5/13/15	751.000	31 540	29 455	23,686 54	22,120 70	(1,565 84) ST		
	9/1/15	104 000	27 030	29.455	2,811 12	3,063 31	252 19 ST		
	Total	2,311 000			64,211 97	**68,070.50**	5,172 13 LT (1,313 65) ST	2,799 00	4 11
Asset Class Equities									
BANCO BILBAO VIZ ARG SA ADS (BBVA)	4/25/13	4,216 000	9 482	7 330	39,977 38	30,903 28	(9,074 10) LT		
	10/14/13	1,815 000	12 170	7 330	22,088 55	13,303 95	(8,784 60) LT		
	12/17/13	1,415 000	11.410	7 330	16,145 15	10,371.95	(5,773 20) LT		
	6/18/14	2,306 000	13 130	7 330	30,277 78	16,902 98	(13,374 80) LT		
	12/16/14	1,833 000	9 630	7 330	17,651 79	13,435 89	(4,215 90) LT		
	5/13/15	5,092 000	10 220	7 330	52,040 24	37,324 36	(14,715 88) ST		
	Total	16,677 000			178,180 89	**122,242.41**	(41,222 60) LT (14,715 88) ST	5,387.00	4.40
Asset Class Equities									
BANCO POPULAR ESPANOL SA ADR (BPESY)	7/2/15	2,803 000	19 104	13 425	53,549 77	**37,630.27**	(15,919 50) ST	173 00	0.45
Asset Class. Equities									
BANCO SANTANDER S.A. (SAN)	4/25/13	7,589 000	6 984	4 870	52,999 27	36,958 43	(16,040 84) LT		
	10/14/13	3,331 000	8 596	4 870	28,633 07	16,221 97	(12,411 10) LT		
	12/17/13	1,480 000	8 275	4 870	12,246 44	7,207 60	(5,038 84) LT		
	5/2/14	3,141 000	9 734	4 870	30,574 47	15,296 67	(15,277 80) LT		
	6/18/14	1,319 000	10.371	4 870	13,679 44	6,423 53	(7,255 91) LT		
	12/16/14	4,034.000	8.320	4 870	33,562 88	19,645 58	(13,917 30) LT		
	5/13/15	12,085 000	7 520	4 870	90,879 20	58,853 95	(32,025 25) ST		
	Total	32,979 000			262,574 77	**160,607.73**	(69,941 79) LT (32,025 25) ST	8,443.00	5 25
Asset Class. Equities									
BANK OF IRELAND SPONS ADR NEW (IREBY)	6/4/13	724 000	9 655	14 730	6,990 08	10,664 52	3,674 44 LT		
	10/14/13	423 000	12 767	14 730	5,400 48	6,230 79	830 31 LT		
	12/17/13	186 000	14 500	14.730	2,697 00	2,739 78	42.78 LT		
	4/7/15	733 000	15 670	14 730	11,486 11	10,797 09	(689 02) ST		
	5/13/15	1,061 000	16 000	14 730	16,976 00	15,628 53	(1,347 47) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,127 000			43,549 67	**46,060.71**	4,547 53 LT (2,036 49) ST	—	—
Asset Class Equities									
BANK OF QUEENSLAND LTD (BKQNY)	5/13/15	2,872 000	21 150	20 380	60,742 80	**58,531.36**	(2,211 44) ST	2,932 00	5 00
Asset Class Equities									
BANK YOKOHAMA LTD JPN ADR (BKJAY)	7/3/14	1,211 000	23 650	24 515	28,640 15	29,687 66	1,047 51 LT		
	8/27/14	833 000	22 300	24 515	18,575 90	20,420 99	1,845 09 LT		
	5/13/15	454 000	25 370	24 515	11,517 98	11,129 81	(388 17) ST		
	Total	2,498 000			58,734 03	**61,238.47**	2,892 60 LT (388 17) ST	789 00	1 28
Asset Class Equities									
BARCLAYS PLC ADR (BCS)	4/25/13	1,595.000	16 664	12 960	26,579 23	20,671 20	(5,908 03) LT		
	10/14/13	973 000	17 830	12 960	17,348 59	12,610 08	(4,738 51) LT		
	12/17/13	194 000	16 410	12 960	3,183 54	2,514.24	(669 30) LT		
	6/18/14	2,168 000	16 220	12 960	35,164 96	28,097 28	(7,067 68) LT		
	5/13/15	4,464 000	16.410	12 960	73,254 24	57,853 44	(15,400 80) ST		
	9/1/15	513 000	15 360	12 960	7,879 68	6,648 48	(1,231 20) ST		
	Total	9,907 000			163,410 24	**128,394.72**	(18,383 52) LT (16,632 00) ST	3,784 00	2 94
Asset Class Equities									
BASF SE SP ADR (BASFY)	4/25/13	480 000	87 170	76 015	41,841 60	36,487 20	(5,354 40) LT		
	10/14/13	217 000	97 390	76 015	21,133 63	16,495 25	(4,638.38) LT		
	12/17/13	153 000	102 620	76 015	15,700 86	11,630 29	(4,070.57) LT		
	6/18/14	192 000	117 505	76 015	22,560 96	14,594 88	(7,966 08) LT		
	5/13/15	765 000	96 075	76 015	73,497.38	58,151 47	(15,345 91) ST		
	9/1/15	149 000	78 265	76 015	11,661 49	11,326 23	(335 26) ST		
	Total	1,956 000			186,395 92	**148,685.34**	(22,029 43) LT (15,681 17) ST	4,411 00	2 96
Asset Class Equities									
BAYER AG SPON ADR (BAYRY)	4/25/13	477 000	102 550	124 835	48,916 35	59,546 29	10,629.94 LT		
	10/14/13	207 000	118 570	124 835	24,543 99	25,840 84	1,296.85 LT		
	12/17/13	148 000	133 140	124 835	19,704 72	18,475 57	(1,229 15) LT		
	6/18/14	371 000	140 570	124 835	52,151 47	46,313 78	(5,837 69) LT		
	8/27/14	35 000	134 163	124 835	4,695 69	4,369 22	(326 47) LT		
	5/13/15	544 000	145 920	124 835	79,380 48	67,910 23	(11,470 25) ST		
	9/1/15	43 000	130.824	124 835	5,625 43	5,367 90	(257 53) ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,825 000			235,018 13	**227,823.87**	4,533 48 LT (11,727 78) ST	3,270 00	1 43
Next Dividend Payable 06/2016, Asset Class Equities									
BAYERISCHE MOTOREN WERKE AG (BAMXY)	4/25/13	520 000	29 800	34 865	15,496 00	18,129 80	2,633 80 LT		
	10/14/13	460 000	36 670	34 865	16,868 20	16,037 90	(830 30) LT		
	12/17/13	339 000	36 990	34 865	12,539 61	11,819 23	(720.38) LT		
	5/13/15	869 000	38 520	34 865	33,473 88	30,297 68	(3,176 20) ST		
	Total	2,188 000			78,377 69	**76,284.62**	1,083 12 LT (3,176 20) ST	1,663 00	2 17
Next Dividend Payable 06/2016, Asset Class Equities									
BENESSE HLDGS INC ADR (BSEFY)	6/18/14	369 000	43 920	28 670	16,206.48	10,579 23	(5,627 25) LT		
	5/13/15	1,255 000	24 880	28 670	31,224 40	35,980 85	4,756 45 ST		
	Total	1,624 000			47,430.88	**46,560.08**	(5,627 25) LT 4,756 45 ST	905 00	1 94
Asset Class Equities									
BG GROUP PLC (BRGYY)	4/25/13	2,341 000	16 560	14 520	38,766 96	33,991 32	(4,775 64) LT		
	10/14/13	718 000	19 410	14 520	13,936 38	10,425 36	(3,511 02) LT		
	12/17/13	1,015 000	20 070	14.520	20,371 05	14,737 80	(5,633 25) LT		
	6/18/14	670 000	21 790	14 520	14,599 30	9,728 40	(4,870 90) LT		
	8/27/14	47 000	20 093	14 520	944 35	682 44	(261 91) LT		
	5/13/15	3,200 000	18 630	14 520	59,616 00	46,464 00	(13,152 00) ST		
	9/1/15	176 000	14 790	14 520	2,603 04	2,555 52	(47 52) ST		
	Total	8,167 000			150,837 08	**118,584.84**	(19,052 72) LT (13,199 52) ST	2,230 00	1 88
Asset Class Equities									
BHP BILLITON LTD (BHP)	4/25/13	841.000	66.668	25 760	56,067.79	21,664 16	(34,403 63) LT		
	10/14/13	211 000	67 670	25 760	14,278 37	5,435 36	(8,843 01) LT		
	12/17/13	345 000	63 730	25.760	21,986 85	8,887 20	(13,099 65) LT		
	12/18/13	54.000	64.700	25 760	3,493 80	1,391 04	(2,102 76) LT		
	6/18/14	417.000	67.530	25.760	28,160.01	10,741 92	(17,418 09) LT		
	5/13/15	1,452 000	51 820	25 760	75,242 64	37,403.52	(37,839 12) ST		
	Total	3,320 000			199,229 46	**85,523.20**	(75,867 14) LT (37,839 12) ST	8,234 00	9 62
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BHP BILLITON PLC SPONS ADR (BBL)	4/25/13	376 000	56 530	22 650	21,255 28	8,516 40	(12,738 88) LT		
	10/14/13	265 000	58 736	22 650	15,565 09	6,002 25	(9,562.84) LT		
	12/17/13	147 000	58 060	22 650	8,534 82	3,329 55	(5,205 27) LT		
	6/18/14	317 000	64 110	22 650	20,322.87	7,180 05	(13,142 82) LT		
	5/13/15	990 000	49 150	22 650	48,658 50	22,423 50	(26,235 00) ST		
	Total	2,095 000			114,336 56	**47,451.75**	(40,649 81) LT (26,235 00) ST	5,196 00	10 95
Asset Class Equities									
BNP PARIBAS SP ADR REPSTG (BNPQY)	4/25/13	1,243 000	27 144	28 260	33,740 21	35,127 18	1,386 97 LT		
	10/14/13	374 000	36.693	28 260	13,723 27	10,569 24	(3,154 03) LT		
	12/17/13	218 000	36 563	28 260	7,970 72	6,160 68	(1,810 04) LT		
	6/18/14	1,113 000	35 641	28 260	39,668 58	31,453 38	(8,215 20) LT		
	5/13/15	2,031 000	31 854	28 260	64,694 62	57,396 06	(7,298 56) ST		
	9/1/15	3 000	30 703	28 260	92 11	84 78	(7 33) ST		
	10/29/15	3 000	29 763	28 260	89 29	84 78	(4 51) ST		
	Total	4,985 000			159,978 80	**140,876.10**	(11,792 30) LT (7,310 40) ST	2,881 00	2 04
Asset Class Equities									
BOC HONG KONG LTD SPONS ADR (BHKLY)	9/1/15	590 000	63 350	60 720	37,376 50	**35,824.80**	(1,551 70) ST	1,681 00	4 69
Asset Class Equities									
BP PLC ADS (BP)	4/25/13	1,818 000	42 339	31 260	76,971 94	56,830 68	(20,141 26) LT		
	10/14/13	696 000	42 594	31 260	29,645 15	21,756 96	(7,888 19) LT		
	12/17/13	457 000	45 520	31 260	20,802 64	14,285.82	(6,516 82) LT		
	6/18/14	702 000	52 670	31.260	36,974 34	21,944 52	(15,029 82) LT		
	8/27/14	290 000	48 360	31 260	14,024 40	9,065 40	(4,959 00) LT		
	5/13/15	2,718 000	42 770	31.260	116,248 86	84,964 68	(31,284 18) ST		
	9/1/15	43 000	32 140	31 260	1,382 02	1,344 18	(37 84) ST		
	Total	6,724 000			296,049 35	**210,192.24**	(54,535 09) LT (31,322 02) ST	16,003 00	7 61
Asset Class. Equities									
BRAMBLES LTD SPONSORED ADR (BXBLY)	4/25/13	630 000	18 130	16 795	11,421 90	10,580 85	(841 05) LT		
	4/25/13	78 000	17 531	16 795	1,367 43	1,310 01	(57 42) LT H		
	10/14/13	277 000	17 480	16 795	4,841 96	4,652 21	(189 75) LT		
	6/18/14	1,868 000	16 963	16 795	31,687.26	31,373 06	(314 20) LT		
	5/13/15	495 000	17 800	16 795	8,811 00	8,313 52	(497 48) ST		
	9/1/15	474 000	13.470	16 795	6,384 78	7,960.83	1,576 05 ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,822 000			64,514 33	**64,190.49**	(1,402 42) LT 1,078 57 ST	1,414 00	2 20
Basis Adjustment Due to Wash Sale $44 30, Asset Class Equities									
BRIDGESTONE CP ADR (BRDCY)	4/25/13	932 000	18 925	17 085	17,638 10	15,923.21	(1,714 89) LT		
	10/14/13	816.000	17 995	17 085	14,683 92	13,941 35	(742 57) LT		
	12/17/13	353 000	18 230	17 085	6,435 19	6,031 00	(404 19) LT		
	6/18/14	268 000	17 750	17 085	4,757 00	4,578 77	(178 23) LT		
	8/27/14	46 000	17 480	17 085	804 08	785.90	(18 18) LT		
	5/13/15	804 000	19 290	17 085	15,509 16	13,736 33	(1,772.83) ST		
	9/1/15	172 000	15 880	17 085	2,731 36	2,938 61	207 25 ST		
	Total	3,391 000			62,558.81	**57,935.23**	(3,058 06) LT (1,565 58) ST	1,285 00	2 21
Asset Class Equities									
BRITISH AMER TOB SPON ADR (BTI)	4/25/13	549 000	110 656	110 450	60,750 25	60,637 05	(113 20) LT		
	10/14/13	186 000	104 008	110 450	19,345 58	20,543 70	1,198 12 LT		
	12/17/13	151 000	102 420	110 450	15,465 42	16,677 95	1,212 53 LT		
	6/18/14	222 000	121 340	110 450	26,937 48	24,519 90	(2,417 58) LT		
	8/27/14	114 000	117 410	110.450	13,384 74	12,591.30	(793 44) LT		
	5/13/15	756 000	112 430	110 450	84,997 08	83,500 20	(1,496 88) ST		
	9/1/15	80 000	103 200	110.450	8,256 00	8,836 00	580 00 ST		
	Total	2,058 000			229,136 55	**227,306.10**	(913 57) LT (916 88) ST	9,333 00	4 10
Asset Class Equities									
BT GP PLC SPON ADR (BT)	4/25/13	1,018 000	22 214	34 610	22,613 95	35,232.98	12,619 03 LT		
	10/14/13	438 000	28 285	34 610	12,388 83	15,159 18	2,770 35 LT		
	12/17/13	308 000	30 435	34 610	9,373 98	10,659 88	1,285 90 LT		
	6/18/14	740 000	33 025	34 610	24,438 50	25,611 40	1,172 90 LT		
	8/27/14	78 000	31 750	34 610	2,476 50	2,699 58	223 08 LT		
	5/13/15	1,120 000	36 880	34 610	41,305 60	38,763 20	(2,542 40) ST		
	9/1/15	234 000	32 160	34 610	7,525 44	8,098 74	573 30 ST		
	Total	3,936 000			120,122 80	**136,224.96**	18,071 26 LT (1,969 10) ST	3,771 00	2 76
Next Dividend Payable 02/16/16, Asset Class Equities									
BUNZL PLC NEW (BZLFY)	4/25/13	596 000	19 360	27 920	11,538 56	16,640 32	5,101 76 LT		
	10/14/13	173.000	21 420	27 920	3,705 66	4,830 16	1,124 50 LT		
	12/17/13	104 000	22 430	27 920	2,332 72	2,903 68	570 96 LT		
	12/18/13	8 000	22 880	27 920	183 04	223 36	40 32 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/18/14	587 000	28 120	27 920	16,506 44	16,389 04	(117 40) LT		
	5/13/15	1,159 000	29 770	27 920	34,503 43	32,359 28	(2,144 15) ST		
	9/1/15	72 000	26 423	27 920	1,902 46	2,010 24	107 78 ST		
	Total	2,699 000			70,672 31	**75,356.08**	6,720 14 LT (2,036 37) ST	1,439 00	1 90
Next Dividend Payable 01/07/16, Asset Class Equities									
BURBERRY GROUP PLC SPONS ADR (BURBY)	4/25/13	366 000	20 810	17 495	7,616 46	6,403.16	(1,213 30) LT		
	10/14/13	266 000	25 565	17 495	6,800 29	4,653 66	(2,146 63) LT		
	12/17/13	184 000	23 750	17 495	4,370 00	3,219 07	(1,150 93) LT		
	1/3/14	120 000	25 095	17 495	3,011 40	2,099 39	(912 01) LT		
	6/18/14	358 000	24 725	17 495	8,851 55	6,263 20	(2,588 35) LT		
	5/13/15	419 000	27 690	17 495	11,602 11	7,330 40	(4,271 71) ST		
	9/1/15	284 000	20 270	17 495	5,756 68	4,968 57	(788 11) ST		
	Total	1,997 000			48,008 49	**34,937.51**	(8,011 22) LT (5,059 82) ST	1,042 00	2.98
Next Dividend Payable 01/29/16, Asset Class Equities									
CANON INC ADR NEW (CAJ)	4/25/13	290 000	36 488	30 130	10,581 52	8,737 70	(1,843 82) LT		
	4/25/13	21 000	37 369	30 130	784 75	632 73	(152.02) LT H		
	10/14/13	416 000	31 860	30 130	13,253 76	12,534 08	(719 68) LT		
	12/17/13	223 000	31 680	30 130	7,064 64	6,718 99	(345 65) LT		
	6/18/14	248 000	33 500	30 130	8,308.00	7,472 24	(835 76) LT		
	5/13/15	1,407 000	35 570	30 130	50,046 99	42,392 91	(7,654 08) ST		
	Total	2,605 000			90,039 66	**78,488.65**	(3,896 93) LT (7,654 08) ST	2,902 00	3 69
Basis Adjustment Due to Wash Sale· $81 25; Asset Class Equities									
CAP GEMINI SA ADR (CGEMY)	4/25/13	417 000	23 006	46 320	9,593 46	19,315 44	9,721 98 LT		
	10/14/13	218 000	30 200	46 320	6,583 66	10,097 76	3,514 10 LT		
	7/3/14	67 000	37 938	46 320	2,541 86	3,103 44	561.58 LT		
	5/13/15	255 000	44 990	46 320	11,472 39	11,811 60	339 21 ST		
	Total	957 000			30,191 37	**44,328.24**	13,797 66 LT 339 21 ST	486 00	1 09
Asset Class Equities									
CAPITALAND LTD SPONS ADR (CLLDY)	5/13/15	15,026 000	5 400	4 660	81,140 40	**70,021.16**	(11,119 24) ST	1,788 00	2 55
Asset Class. Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CARLSBERG AS (CABGY)	10/14/13	500 000	20 610	17 810	10,305 00	8,905 00	(1,400 00) LT		
	12/17/13	8 000	21 240	17 810	169 92	142 48	(27 44) LT		
	6/18/14	1,016 000	21.120	17 810	21,457 92	18,094 96	(3,362 96) LT		
	5/13/15	980 000	18 520	17 810	18,149 60	17,453 80	(695 80) ST		
	Total	2,504 000			50,082 44	**44,596.24**	(4,790 40) LT (695 80) ST	423 00	0 94
Asset Class Equities									
CARNIVAL PLC (CUK)	4/25/13	200 000	36 225	56 920	7,245 00	11,384 00	4,139.00 LT		
	10/14/13	258 000	33 063	56 920	8,530 23	14,685 36	6,155 13 LT		
	6/18/14	190 000	39 080	56 920	7,425 20	10,814 80	3,389 60 LT		
	5/13/15	160 000	47 300	56 920	7,568 00	9,107 20	1,539 20 ST		
	Total	808 000			30,768 43	**45,991.36**	13,683 73 LT 1,539 20 ST	970 00	2 10
Next Dividend Payable 03/2016, Asset Class Equities									
CARREFOUR SA SPONSORED ADR (CRRFY)	4/25/13	2,652 000	5 762	5 720	15,279 49	15,169 44	(110 05) LT		
	10/14/13	922 000	7 234	5 720	6,670 15	5,273 84	(1,396 31) LT		
	12/17/13	1,064 000	7 505	5 720	7,985 29	6,086 08	(1,899 21) LT		
	6/18/14	711 000	7 144	5 720	5,079 56	4,066 92	(1,012 64) LT		
	8/27/14	149 000	6 974	5 720	1,039 11	852 28	(186 83) LT		
	5/13/15	3,090 000	6 884	5 720	21,270 75	17,674 80	(3,595 95) ST		
	Total	8,588.000			57,324.35	**49,123.36**	(4,605 04) LT (3,595 95) ST	791 00	1 61
Asset Class Equities									
CASIO CMPTR ADR (CSIOY)	6/18/14	132 000	140 600	235 740	18,559.20	31,117.68	12,558 48 LT		
	5/13/15	16 000	188 210	235 740	3,011 36	3,771 84	760 48 ST		
	Total	148 000			21,570 56	**34,889.52**	12,558 48 LT 760 48 ST	418 00	1 19
Asset Class Equities									
CATHAY PCFC ARWYS LTD NW S ADR (CPCAY)	7/3/14	1,102 000	9.470	8 620	10,435 94	9,499 24	(936 70) LT		
	8/27/14	1,579 000	9 400	8 620	14,842 60	13,610 98	(1,231 62) LT		
	Total	2,681 000			25,278 54	**23,110.22**	(2,168 32) LT	791 00	3 42
Asset Class: Equities									
CENTRAL JAPAN RAILWAY CO ADR (CJPRY)	6/18/14	3,426 000	13 890	17 720	47,587 14	60,708 72	13,121 58 LT		
	5/13/15	867 000	17 730	17 720	15,371 91	15,363 24	(8 67) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	4,293 000			62,959 05	**76,071.96**	13,121 58 LT (8 67) ST	293 00	0 38
Asset Class Equities									
CENTRICA PLC SPONS ADR NEW (CPYYY)	4/25/13	1,012 000	23 150	12.745	23,427.80	12,897 93	(10,529 87) LT		
	10/14/13	244 000	23 230	12 745	5,668 12	3,109 77	(2,558.35) LT		
	12/18/13	46 000	21 630	12 745	994 98	586.26	(408 72) LT		
	6/18/14	388 000	21 920	12 745	8,504 96	4,945 05	(3,559 91) LT		
	8/27/14	277 000	21 400	12 745	5,927 80	3,530.36	(2,397 44) LT		
	5/13/15	999 000	17 480	12 745	17,462 52	12,732 25	(4,730 27) ST		
	9/1/15	203 000	14 380	12 745	2,919 14	2,587 23	(331 91) ST		
	Total	3,169 000			64,905 32	**40,388.90**	(19,454 29) LT (5,062 18) ST	2,275 00	5 63
Asset Class Equities									
CITY DEV LTD SPON ADR (CDEVY)	3/26/14	3,617 000	7 550	5 440	27,308 35	19,676 48	(7,631 87) LT		
	6/18/14	1,845 000	8 280	5 440	15,276 60	10,036 80	(5,239 80) LT		
	7/3/14	177.000	8 200	5.440	1,451 40	962 88	(488 52) LT		
	4/7/15	443.000	7 580	5 440	3,357.94	2,409 92	(948 02) ST		
	5/13/15	3,449 000	7 650	5 440	26,384 85	18,762 56	(7,622 29) ST		
	7/2/15	210 000	7 260	5 440	1,524 60	1,142 40	(382 20) ST		
	9/1/15	998 000	6 050	5 440	6,037.90	5,429 12	(608 78) ST		
	10/29/15	967 000	5 770	5 440	5,579 59	5,260 48	(319 11) ST		
	12/1/15	101 000	5 220	5.440	527 22	549 44	22 22 ST		
	Total	11,807 000			87,448 45	**64,230.08**	(13,360 19) LT (9,858 18) ST	871 00	1 35
Asset Class Equities									
CLP HOLDINGS LTD SP ADR (CLPHY)	4/25/13	837 000	8 820	8 580	7,382 34	7,181 46	(200.88) LT		
	12/17/13	992 000	7 860	8 580	7,797 12	8,511 36	714 24 LT		
	12/18/13	313 000	7 910	8 580	2,475 83	2,685 54	209 71 LT		
	7/3/14	3 000	8.227	8.580	24.68	25 74	1 06 LT		
	5/13/15	3,913 000	8 800	8.580	34,434.40	33,573 54	(860 86) ST		
	Total	6,058 000			52,114 37	**51,977.64**	724 13 LT (860 86) ST	1,690 00	3 25
Asset Class Equities									
COCA COLA AMATIL LTD SPON ADR (CCLAY)	4/25/13	1,448 000	15 510	6 750	22,458 48	9,774 00	(12,684 48) LT		
	10/14/13	1,028 000	11 885	6 750	12,217.78	6,939 00	(5,278 78) LT		
	12/17/13	872 000	10 345	6 750	9,020 84	5,886 00	(3,134 84) LT		
	5/13/15	1,859 000	8 160	6 750	15,169 44	12,548 25	(2,621 19) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	5,207 000			58,866 54	**35,147.25**	(21,098 10) LT (2,621 19) ST	1,463 00	4 16
Asset Class Equities									
COCA-COLA HBC AG (CCHGY)	1/3/14	356 000	28 296	21 020	10,073 45	7,483 12	(2,590 33) LT		
	6/18/14	781 000	23 265	21 020	18,169 97	16,416 62	(1,753 35) LT		
	5/13/15	400 000	22 090	21 020	8,836 00	8,408 00	(428 00) ST		
	Total	1,537 000			37,079 42	**32,307.74**	(4,343 68) LT (428 00) ST	549 00	1 69
Asset Class Equities									
COCHLEAR LTD UNSPON ADR (CHEOY)	4/25/13	320 000	33 760	34 450	10,803 20	11,024 00	220 80 LT		
	10/14/13	140 000	28 670	34 450	4,013 80	4,823 00	809 20 LT		
	12/17/13	13.000	25 190	34 450	327 47	447 85	120 38 LT		
	12/18/13	114 000	25 390	34 450	2,894 46	3,927 30	1,032 84 LT		
	6/18/14	303 000	28 520	34 450	8,641 56	10,438 35	1,796 79 LT		
	5/13/15	392 000	32 000	34 450	12,544 00	13,504 40	960 40 ST		
	Total	1,282 000			39,224 49	**44,164.90**	3,980 01 LT 960 40 ST	778 00	1 76
Asset Class Equities									
COMMERZBANK AG-SPONS ADR (CRZBY)	10/8/13	563 000	11 920	10 350	6,710 96	5,827 05	(883 91) LT		
	10/14/13	762 000	12 590	10 350	9,593 58	7,886 70	(1,706 88) LT		
	12/17/13	84 000	15 410	10 350	1,294 44	869.40	(425.04) LT		
	6/18/14	738 000	17 020	10 350	12,560 76	7,638 30	(4,922.46) LT		
	8/27/14	210 000	15 410	10 350	3,236 10	2,173 50	(1,062 60) LT		
	5/13/15	1,670 000	14.280	10 350	23,847 60	17,284 50	(6,563 10) ST		
	Total	4,027 000			57,243 44	**41,679.45**	(9,000 89) LT (6,563 10) ST	—	—
Asset Class Equities									
COMMONWEALTH BK AUS-SP ADR (CMWAY)	4/25/13	1,123 000	74 070	62 260	83,180 61	69,917 98	(13,262 63) LT		
	10/14/13	479 000	69 480	62 260	33,280 92	29,822 54	(3,458 38) LT		
	12/17/13	339 000	65 982	62 260	22,367 80	21,106 14	(1,261 66) LT		
	12/18/13	28 000	66 060	62 260	1,849 68	1,743 28	(106 40) LT		
	6/18/14	510 000	76 493	62 260	39,011 38	31,752 60	(7,258 78) LT		
	5/13/15	1,390 000	67.880	62 260	94,353 20	86,541 40	(7,811 80) ST		
	9/1/15	52 000	50.936	62 260	2,648 67	3,237 52	588 85 ST		
	Total	3,921.000			276,692 26	**244,121.46**	(25,347 85) LT (7,222 95) ST	11,818 00	4 84
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
COMPAGNIE DE ST GOBAIN UNSP (CODYY)	12/16/14	3,139 000	8 266	8 645	25,948 54	27,136 65	1,188 11 LT		
	7/2/15	3,490 000	9 167	8 645	31,993 86	30,171 04	(1,822 82) ST		
	Total	6,629 000			57,942 40	**57,307.70**	1,188 11 LT (1,822 82) ST	1,220 00	2 12
Asset Class Equities									
COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	4/25/13	3,310 000	8 080	7 120	26,744 80	23,567 20	(3,177 60) LT		
	10/14/13	890 000	10 130	7 120	9,015 70	6,336 80	(2,678.90) LT		
	12/17/13	1,622 000	9 510	7 120	15,425 22	11,548 64	(3,876.58) LT		
	6/18/14	1,351 000	10 350	7 120	13,982 85	9,619 12	(4,363.73) LT		
	4/7/15	1,498 000	8 200	7 120	12,283 60	10,665 76	(1,617 84) ST		
	5/13/15	3,703 000	8 830	7 120	32,697 49	26,365 36	(6,332 13) ST		
	9/1/15	323 000	7 290	7 120	2,354 67	2,299 76	(54 91) ST		
	Total	12,697 000			112,504 33	**90,402.64**	(14,096 81) LT (8,004 88) ST	1,192 00	1 31
Asset Class Equities									
COMPASS GROUP PLC (CMPGY)	4/25/13	1,775 000	13 823	17 620	24,536 06	31,275 50	6,739 44 LT		
	10/14/13	1,185 000	14 758	17 620	17,488 80	20,879 70	3,390 90 LT		
	12/18/13	37 000	16 443	17 620	608 40	651 94	43 54 LT		
	6/18/14	3 000	18 128	17 620	54 38	52 86	(1.52) LT		
	8/27/14	191 000	16 270	17 620	3,107 57	3,365 42	257 85 LT		
	5/13/15	1,359 000	17 750	17.620	24,122 25	23,945 58	(176 67) ST		
	9/1/15	200 000	15 560	17 620	3,112 00	3,524 00	412 00 ST		
	Total	4,750 000			73,029 46	**83,695.00**	10,430 21 LT 235 33 ST	1,848 00	2 20
Asset Class· Equities									
COMPUTERSHARE LTD SPN ADR (CMSQY)	6/18/14	2,345 000	11 755	8 375	27,565 71	**19,639.37**	(7,926 34) LT	650 00	3 30
Asset Class Equities									
CONTL AG SPONS ADR (CTTAY)	3/26/14	145 000	47 480	48 105	6,884 60	6,975 22	90 62 LT		
	6/18/14	988 000	47 040	48 105	46,475.52	47,527 74	1,052 22 LT		
	5/13/15	210 000	47 690	48 105	10,014 90	10,102 05	87 15 ST		
	9/1/15	37 000	41 693	48 105	1,542 64	1,779 88	237 24 ST		
	Total	1,380 000			64,917 66	**66,384.90**	1,142 84 LT 324 39 ST	722 00	1 08
Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CREDIT AGRICOLE SA UNSP ADR (CRARY)	3/26/14	2,158 000	7 776	5 860	16,779 57	12,645 88	(4,133.69) LT		
	6/18/14	3,404 000	7 755	5 860	26,399 65	19,947 44	(6,452 21) LT		
	7/3/14	3 000	7 263	5 860	21 79	17 58	(4 21) LT		
	8/27/14	3 000	7 467	5 860	22 40	17 58	(4 82) LT		
	5/13/15	1,891 000	7 966	5 860	15,063 51	11,081 26	(3,982 25) ST		
	9/1/15	3.000	6 583	5 860	19 75	17 58	(2 17) ST		
	Total	7,462 000			58,306 67	**43,727.32**	(10,594 93) LT (3,984 42) ST	1,015 00	2 32
Asset Class Equities									
CREDIT SUISSE GROUP (CS)	4/25/13	823 000	27 698	21 690	22,795 55	17,850 87	(4,944 68) LT		
	10/14/13	746 000	31 623	21 690	23,590 53	16,180 74	(7,409 79) LT		
	12/17/13	150 000	29 290	21 690	4,393 50	3,253 50	(1,140 00) LT		
	6/18/14	1,005 000	30 640	21 690	30,793 20	21,798 45	(8,994 75) LT		
	8/27/14	3 000	28 670	21 690	86 01	65 07	(20 94) LT		
	5/13/15	1,235 000	26 980	21 690	33,320 30	26,787 15	(6,533 15) ST		
	9/1/15	104 000	25 900	21 690	2,693 60	2,255 76	(437 84) ST		
	Total	4,066 000			117,672 69	**88,191.54**	(22,510 16) LT (6,970 99) ST	3,033 00	3 43
Asset Class Equities									
CRH PLC ADR (CRH)	4/25/13	410 000	21 566	28 820	8,841 94	11,816 20	2,974 26 LT		
	10/14/13	128 000	24 810	28 820	3,175 68	3,688.96	513 28 LT		
	6/18/14	572 000	27 830	28 820	15,918 76	16,485 04	566 28 LT		
	5/13/15	1,249 000	28 430	28 820	35,508 82	35,996 18	487 36 ST		
	Total	2,359 000			63,445 20	**67,986.38**	4,053 82 LT 487 36 ST	1,602 00	2 35
Asset Class Equities									
CSL LTD (CSLLY)	4/25/13	530 000	32 440	38 295	17,193 20	20,296 34	3,103 14 LT		
	10/14/13	422 000	31 170	38 295	13,153 74	16,160 48	3,006 74 LT		
	12/18/13	77 000	29 480	38 295	2,269 96	2,948 71	678 75 LT		
	1/3/14	103 000	30 900	38 295	3,182 70	3,944 38	761 68 LT		
	3/26/14	227 000	32 760	38 295	7,436 52	8,692 96	1,256 44 LT		
	6/18/14	235 000	31 900	38 295	7,496 50	8,999 32	1,502 82 LT		
	7/3/14	184 000	32 000	38 295	5,888 00	7,046 27	1,158.27 LT		
	8/27/14	103 000	34 880	38 295	3,592 64	3,944 38	351 74 LT		
	5/13/15	351 000	35 890	38 295	12,597 39	13,441 54	844.15 ST		
	9/1/15	27 000	31 330	38 295	845 91	1,033 96	188 05 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,259 000			73,656 56	**86,508.40**	11,819 58 LT 1,032 20 ST	1,265 00	1 46
Asset Class Equities									
DAI NIPPPN PRGT LTD JAPAN (DNPLY)	4/25/13	1,907 000	9 690	9 870	18,478 83	18,822 09	343 26 LT		
	10/14/13	469 000	10 580	9 870	4,962 02	4,629 03	(332 99) LT		
	12/17/13	629 000	10.270	9.870	6,459.83	6,208 23	(251 60) LT		
	6/18/14	1,126 000	10 340	9 870	11,642 84	11,113.62	(529 22) LT		
	5/13/15	2,612 000	10 500	9 870	27,426 00	25,780 44	(1,645 56) ST		
	Total	6,743 000			68,969 52	**66,553.41**	(770 55) LT (1,645 56) ST	1,335 00	2 00
Asset Class Equities									
DAIHATSU MOTOR CO LTD ADR (DHTMY)	4/25/13	358 000	40 350	27 070	14,445 30	9,691 06	(4,754 24) LT		
	10/14/13	153 000	38 280	27 070	5,856 84	4,141.71	(1,715 13) LT		
	12/17/13	187 000	33 540	27 070	6,271 98	5,062 09	(1,209 89) LT		
	5/13/15	798 000	29 210	27 070	23,309 58	21,601 86	(1,707 72) ST		
	Total	1,496 000			49,883 70	**40,496.72**	(7,679 26) LT (1,707 72) ST	764 00	1.88
Asset Class Equities									
DAIICHI SANKYO CO LTD SPON ADR (DSNKY)	4/25/13	381 000	19 330	20 775	7,364 73	7,915 27	550 54 LT		
	10/14/13	593 000	18 290	20 775	10,845 97	12,319 57	1,473 60 LT		
	12/17/13	87 000	17 960	20.775	1,562.52	1,807 42	244 90 LT		
	6/18/14	121 000	17 800	20 775	2,153 80	2,513 77	359 97 LT		
	8/27/14	379 000	17 750	20 775	6,727 25	7,873 72	1,146 47 LT		
	5/13/15	743 000	17 670	20 775	13,128 81	15,435 82	2,307 01 ST		
	Total	2,304 000			41,783 08	**47,865.60**	3,775 48 LT 2,307 01 ST	998 00	2 08
Asset Class Equities									
DAIKIN INDS LTD UNSPON ADR (DKILY)	3/26/14	100 000	107 200	145 940	10,720 00	14,594 00	3,874 00 LT		
	6/18/14	181 000	126 370	145 940	22,872 97	26,415 14	3,542 17 LT		
	5/13/15	52 000	140 150	145 940	7,287 80	7,588 88	301 08 ST		
	9/1/15	22 000	114 274	145 940	2,514 03	3,210 68	696 65 ST		
	Total	355 000			43,394 80	**51,808.70**	7,416 17 LT 997.73 ST	526 00	1 01
Asset Class Equities									
DAIMLER AG SPONSORED ADR (DDAIY)	9/1/15	2,098 000	77 890	83 680	163,413 22	**175,560.64**	12,147 42 ST	4,114 00	2 34
Asset Class· Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DAIWA HOUSE IND LTD ADR (DWAHY)	6/4/13	1,161 000	18 629	28 770	21,628 27	33,401 97	11,773 70 LT		
	10/8/13	160 000	17 843	28 770	2,854 88	4,603 20	1,748 32 LT		
	10/14/13	590 000	18 800	28 770	11,092 00	16,974 30	5,882 30 LT		
	12/17/13	10 000	18 838	28 770	188 38	287 70	99 32 LT		
	1/3/14	60 000	19 205	28 770	1,152 30	1,726 20	573 90 LT		
	3/26/14	260 000	16 049	28 770	4,172 74	7,480 20	3,307 46 LT		
	6/18/14	519 000	19 750	28 770	10,250 25	14,931 63	4,681 38 LT		
	8/27/14	178 000	19 500	28 770	3,471 00	5,121 06	1,650 06 LT		
	5/13/15	449 000	22 460	28 770	10,084.54	12,917 73	2,833 19 ST		
	Total	3,387 000			64,894 36	**97,443.99**	29,716.44 LT 2,833 19 ST	1,263 00	1 29
Asset Class Equities									
DAIWA SECS GROUP INC SPONS ADR (DSEEY)	4/25/13	2,338 000	8 550	6 080	19,989 90	14,215 04	(5,774 86) LT		
	10/14/13	631 000	9 020	6 080	5,691 62	3,836 48	(1,855 14) LT		
	12/17/13	411 000	9 510	6 080	3,908 61	2,498 88	(1,409 73) LT		
	6/18/14	1,570 000	8 560	6 080	13,439 20	9,545 60	(3,893 60) LT		
	8/27/14	100 000	8 320	6 080	832 00	608 00	(224 00) LT		
	5/13/15	2,904 000	8 180	6 080	23,754 72	17,656 32	(6,098 40) ST		
	Total	7,954 000			67,616 05	**48,360.32**	(13,157 33) LT (6,098 40) ST	1,535 00	3 17
Asset Class Equities									
DANONE SPONSORED ADR (DANOY)	4/25/13	1,285 000	15 311	13 610	19,674 06	17,488.85	(2,185 21) LT		
	10/14/13	833 000	14 639	13 610	12,194 47	11,337 13	(857 34) LT		
	12/17/13	48.000	14.018	13.610	672.86	653 28	(19 58) LT		
	12/18/13	214 000	14 008	13 610	2,997 70	2,912 54	(85 16) LT		
	6/18/14	1,310 000	14 609	13 610	19,137 99	17,829 10	(1,308 89) LT		
	8/27/14	477 000	14 198	13 610	6,772 60	6,491 97	(280 63) LT		
	5/13/15	2,751 000	14 118	13 610	38,839.11	37,441 11	(1,398 00) ST		
	9/1/15	193 000	12 295	13 610	2,372 84	2,626 73	253 89 ST		
	Total	7,111 000			102,661 63	**96,780.71**	(4,736 81) LT (1,144 11) ST	1,536 00	1 58
Asset Class Equities									
DANSKE BK A/S SPON ADR (DNSKY)	6/4/13	335 000	10 010	13 320	3,353 35	4,462 20	1,108 85 LT		
	10/8/13	1,005 000	10 970	13 320	11,024 85	13,386 60	2,361 75 LT		
	12/17/13	809 000	11 000	13 320	8,899 00	10,775.88	1,876 88 LT		
	5/2/14	1,193 000	14 200	13.320	16,940 60	15,890 76	(1,049 84) LT		
	6/18/14	1,505 000	14 300	13 320	21,521.50	20,046 60	(1,474 90) LT		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	1,131 000	14 750	13 320	16,682 25	15,064 92	(1,617 33) ST		
	Total	5,978 000			78,421 55	**79,626.96**	2,822 74 LT (1,617 33) ST	1,459 00	1 83
Asset Class: Equities									
DASSAULT SYSTEMS SA ADS (DASTY)	4/25/13	285 000	59 263	80 150	16,890 04	22,842 75	5,952 71 LT		
	10/14/13	224 000	58 797	80 150	13,170 60	17,953 60	4,783 00 LT		
	9/1/15	147 000	68 687	80 150	10,097 00	11,782 05	1,685 05 ST		
	Total	656 000			40,157 64	**52,578.40**	10,735 71 LT 1,685 05 ST	220 00	0 41
Asset Class Equities									
DBS GROUP HOLDINGS LTD SP (DBSDY)	4/25/13	541 000	52 300	46 695	28,294 30	25,261 99	(3,032 31) LT		
	10/14/13	234 000	53 450	46 695	12,507 30	10,926 62	(1,580 68) LT		
	12/18/13	97 000	53 020	46 695	5,142 94	4,529 41	(613 53) LT		
	6/18/14	111.000	54 900	46 695	6,093 90	5,183 14	(910 76) LT		
	9/1/15	110.000	48 840	46.695	5,372.40	5,136 44	(235 96) ST		
	Total	1,093 000			57,410 84	**51,037.63**	(6,137 28) LT (235 96) ST	1,865 00	3 65
Asset Class Equities									
DELHAIZE GROUP (DEG)	4/25/13	604 000	15 311	24 290	9,247 75	14,671 16	5,423 41 LT		
	10/14/13	120 000	14 980	24 290	1,797.60	2,914 80	1,117 20 LT		
	12/17/13	196.000	13 763	24 290	2,697 45	4,760 84	2,063.39 LT		
	6/18/14	430 000	16 610	24 290	7,142 30	10,444 70	3,302 40 LT		
	5/13/15	436 000	23 310	24 290	10,163 16	10,590 44	427.28 ST		
	Total	1,786 000			31,048 26	**43,381.94**	11,906 40 LT 427 28 ST	566 00	1 30
Asset Class Equities									
DENSO CORP LTD ADR (DNZOY)	4/25/13	883.000	22 860	23.910	20,185 38	21,112 53	927 15 LT		
	10/14/13	621 000	24 730	23 910	15,357 33	14,848 11	(509 22) LT		
	12/17/13	590 000	24 670	23 910	14,555 30	14,106 90	(448 40) LT		
	5/13/15	428 000	25.910	23 910	11,089 48	10,233 48	(856 00) ST		
	Total	2,522 000			61,187 49	**60,301.02**	(30 47) LT (856.00) ST	1,095 00	1 81
Asset Class Equities									
DEUTSCHE BK AG REG SHS (DB)	4/25/13	593 000	40 194	24 150	23,835 10	14,320 95	(9,514 15) LT 1		
	10/14/13	138 000	46 055	24 150	6,355 54	3,332.70	(3,022.84) LT 1		
	12/17/13	204 000	43 243	24 150	8,821 58	4,926 60	(3,894.98) LT 1		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/18/14	1,052 000	37 520	24 150	39,471 04	25,405 80	(14,065 24) LT		
	5/13/15	1,361 000	32 670	24 150	44,463 87	32,868.15	(11,595 72) ST		
	Total	3,348 000			122,947 13	**80,854.20**	(30,497 21) LT (11,595.72) ST	—	—
Asset Class Equities									
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)	4/25/13	2,715 000	6 050	8 750	16,425 75	23,756 25	7,330 50 LT		
	10/14/13	1,138 000	7 800	8 750	8,876 40	9,957 50	1,081 10 LT		
	12/17/13	938 000	7 610	8 750	7,138 18	8,207 50	1,069 32 LT		
	6/18/14	3,154 000	7 610	8 750	24,001 94	27,597 50	3,595 56 LT		
	5/13/15	584 000	8 190	8 750	4,782 96	5,110 00	327 04 ST		
	Total	8,529 000			61,225 23	**74,628.75**	13,076 48 LT 327 04 ST	1,322 00	1 77
Asset Class Equities									
DEUTSCHE POST AG SPONSORED ADR (DPSGY)	4/25/13	1,106 000	23 570	27 780	26,068 42	30,724 68	4,656 26 LT		
	10/14/13	506 000	32 310	27 780	16,348 86	14,056 68	(2,292 18) LT		
	12/17/13	22 000	33 820	27 780	744 04	611 16	(132 88) LT		
	12/18/13	19 000	34 560	27 780	656 64	527 82	(128 82) LT		
	5/13/15	1,180 000	31 400	27 780	37,052 00	32,780 40	(4,271 60) ST		
	Total	2,833 000			80,869 96	**78,700.74**	2,102 38 LT (4,271 60) ST	2,578.00	3 27
Asset Class Equities									
DEUTSCHE TELEKOM AG 1 ORD 1ADS (DTEGY)	4/25/13	1,495 000	11 730	17 880	17,536 35	26,730 60	9,194 25 LT		
	10/14/13	709 000	15 670	17 880	11,110 03	12,676 92	1,566 89 LT		
	12/17/13	576 000	16 160	17 880	9,308 16	10,298.88	990 72 LT		
	6/18/14	1,741 000	17 190	17 880	29,927 79	31,129 08	1,201 29 LT		
	5/13/15	3,113 000	18 070	17 880	56,251 91	55,660.44	(591 47) ST		
	Total	7,634 000			124,134 24	**136,495.92**	12,953 15 LT (591 47) ST	4,069 00	2 98
Asset Class Equities									
DIAGEO PLC SPON ADR NEW (DEO)	4/25/13	354 000	119 992	109.070	42,477.27	38,610 78	(3,866 49) LT		
	10/14/13	159 000	125 714	109 070	19,988 48	17,342 13	(2,646 35) LT		
	12/17/13	110 000	125 680	109 070	13,824 80	11,997 70	(1,827 10) LT		
	6/18/14	276 000	127 140	109 070	35,090 64	30,103 32	(4,987 32) LT		
	8/27/14	10 000	118 780	109 070	1,187 80	1,090 70	(97 10) LT		
	5/13/15	530 000	110 350	109 070	58,485 50	57,807 10	(678 40) ST		
	9/1/15	38 000	103 350	109 070	3,927 30	4,144 66	217 36 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,477 000			174,981 79	**161,096.39**	(13,424 36) LT	5,042 00	3 12
							(461 04) ST		
Next Dividend Payable 04/2016, Asset Class Equities									
DIRECT LINE INS GROUP PLC ADR (DIISY)	3/26/14	371 000	17 903	23 350	6,642 00	8,662 85	2,020 85 LT		
	6/18/14	1,582 000	19.909	23 350	31,495 51	36,939 70	5,444 19 LT		
	7/3/14	10 000	21 318	23 350	213 18	233 50	20 32 LT		
	5/13/15	553 000	22 284	23 350	12,322 94	12,912 55	589 61 ST		
	Total	2,516 000			50,673 63	**58,748.60**	7,485 36 LT	7,191 00	12 24
							589 61 ST		
Asset Class Equities									
DISTRIBUIDORA INTERN ALIM ADR (DIDAY)	5/13/15	2,605 000	17 100	11 580	44,545 50	**30,165.90**	(14,379 60) ST	888 00	2 94
Asset Class Equities									
DNB ASA SPONSORED ADR (DNHBY)	10/29/15	284 000	124 380	123.625	35,323 92	**35,109.50**	(214 42) ST	1,217 00	3 46
Asset Class Equities									
DON QUIJOTE CO LTD UNSP ADR (DQJCY)	4/25/13	2,328 000	6 521	8 845	15,180 50	20,591 16	5,410 66 LT		
	12/17/13	264 000	7 289	8 845	1,924 34	2,335.08	410 74 LT		
	5/13/15	936 000	9 944	8 845	9,307 74	8,278 92	(1,028 82) ST		
	Total	3,528 000			26,412 58	**31,205.16**	5,821 40 LT	121 00	0.38
							(1,028 82) ST		
Asset Class Equities									
E.ON SE (EONGY)	4/25/13	1,163 000	17 900	9 515	20,817 70	11,065 94	(9,751 76) LT		
	10/14/13	226 000	18 870	9 515	4,264 62	2,150.38	(2,114 24) LT		
	6/18/14	591 000	19 950	9 515	11,790 45	5,623 36	(6,167 09) LT		
	5/13/15	2,665 000	15 580	9 515	41,520 70	25,357 47	(16,163.23) ST		
	Total	4,645 000			78,393 47	**44,197.17**	(18,033 09) LT	1,891 00	4 27
							(16,163 23) ST		
Asset Class Equities									
EAST JAPAN RY CO ADR (EJPRY)	4/25/13	2,148 000	14 190	15.685	30,480 12	33,691 37	3,211 25 LT		
	10/8/13	349 000	13 980	15 685	4,879 02	5,474 06	595 04 LT		
	10/14/13	667 000	14 480	15 685	9,658 16	10,461 89	803 73 LT		
	12/17/13	964 000	13 280	15 685	12,801 92	15,120 33	2,318 41 LT		
	12/18/13	58 000	13 430	15 685	778 94	909 72	130 78 LT		
	3/26/14	311 000	11 990	15 685	3,728 89	4,878 03	1,149 14 LT		
	6/18/14	376 000	12 770	15 685	4,801 52	5,897 55	1,096 03 LT		
	5/13/15	810 000	15 200	15 685	12,312 00	12,704 84	392 84 ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	5,683 000			79,440 57	**89,137.85**	9,304 38 LT 392 84 ST	648 00	0 72
Asset Class Equities									
EASYJET PLC SPON ADR (ESYJY)	10/29/15	353 000	109 510	104 500	38,657 03	**36,888.50**	(1,768 53) ST	957 00	2 59
Asset Class Equities									
EDP ENERGIAS DE PORTGUAL SA (EDPFY)	4/25/13	138 000	34 150	36 160	4,712 70	4,990 08	277 38 LT		
	12/17/13	235 000	36 650	36 160	8,612 75	8,497 60	(115 15) LT		
	7/3/14	150 000	49 110	36 160	7,366 50	5,424 00	(1,942.50) LT		
	5/13/15	216 000	40.550	36 160	8,758 80	7,810 56	(948.24) ST		
	9/1/15	26 000	34 309	36 160	892 03	940 16	48 13 ST		
	Total	765 000			30,342 78	**27,662.40**	(1,780 27) LT (900 11) ST	1,049 00	3 79
Asset Class Equities									
EISAI CO LTD SPON ADR (ESALY)	4/25/13	149 000	45 650	66 520	6,801 85	9,911 48	3,109 63 LT		
	4/25/13	3 000	45 263	66 520	135 79	199 56	63 77 LT H		
	10/14/13	268 000	39 970	66 520	10,711 96	17,827 36	7,115 40 LT		
	12/17/13	70 000	38 180	66 520	2,672.60	4,656 40	1,983 80 LT		
	6/18/14	52 000	41 290	66 520	2,147 08	3,459 04	1,311 96 LT		
	5/13/15	168 000	66 140	66 520	11,111 52	11,175 36	63 84 ST		
	Total	710 000			33,580 80	**47,229.20**	13,584 56 LT 63 84 ST	773 00	1 63
Basis Adjustment Due to Wash Sale $21 25, Asset Class Equities									
ENAGAS SA UNSPON ADR (ENGGY)	4/7/15	2,620 000	14 940	14 030	39,142 80	36,758 60	(2,384 20) ST		
	5/13/15	1,443 000	15 310	14 030	22,092 33	20,245.29	(1,847 04) ST		
	Total	4,063 000			61,235 13	**57,003.89**	(4,231 24) ST	2,056 00	3 60
Next Dividend Payable 01/04/16, Asset Class Equities									
ENEL SOCIETA PER AZIONI ADR (ENLAY)	3/26/14	1,246 000	5 561	4 140	6,929 13	5,158 44	(1,770 69) LT		
	5/2/14	1,638 000	5 581	4 140	9,141 90	6,781 32	(2,360 58) LT		
	6/18/14	4,865 000	5 953	4 140	28,960 29	20,141 10	(8,819 19) LT		
	5/13/15	6,811 000	4 729	4 140	32,212 21	28,197 54	(4,014 67) ST		
	Total	14,560 000			77,243 53	**60,278.40**	(12,950 46) LT (4,014.67) ST	1,248 00	2 07
Asset Class Equities									
ENGIE SPONS ADR (ENGIY)	4/25/13	873 000	21 152	17 600	18,465 88	15,364 80	(3,101 08) LT		
	10/14/13	390 000	26 463	17 600	10,320 49	6,864 00	(3,456 49) LT		
	12/18/13	16 000	23 216	17 600	371 46	281 60	(89 86) LT		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/18/14	448 000	28 497	17 600	12,766 60	7,884.80	(4,881.80) LT		
	8/27/14	46 000	24 667	17 600	1,134 67	809 60	(325 07) LT		
	5/13/15	1,081 000	20 240	17 600	21,879 87	19,025 60	(2,854 27) ST		
	9/1/15	86 000	17 466	17 600	1,502 08	1,513 60	11 52 ST		
	Total	2,940 000			66,441 05	**51,744.00**	(11,854 30) LT (2,842 75) ST	2,902 00	5 60
Asset Class Equities									
ENI SPA AMER DEP RCPT (E)	4/25/13	611 000	46 665	29 800	28,512 33	18,207 80	(10,304 53) LT		
	10/14/13	165 000	47 545	29 800	7,844 90	4,917 00	(2,927 90) LT		
	12/17/13	478 000	45 284	29 800	21,645 88	14,244 40	(7,401 48) LT		
	6/18/14	445 000	53 714	29.800	23,902 58	13,261 00	(10,641 58) LT		
	5/13/15	1,385 000	38 288	29 800	53,029.22	41,273 00	(11,756 22) ST		
	Total	3,084 000			134,934 91	**91,903.20**	(31,275 49) LT (11,756 22) ST	4,728 00	5 14
Asset Class Equities									
ERICSSON LM TEL ADR CL B NEW (ERIC)	4/25/13	1,313 000	12 100	9 610	15,887 30	12,617 93	(3,269 37) LT		
	10/14/13	1,132 000	12 869	9 610	14,567 82	10,878 52	(3,689 30) LT		
	12/17/13	1,007 000	11 690	9 610	11,771 83	9,677 27	(2,094 56) LT		
	8/27/14	136 000	12 550	9 610	1,706 80	1,306 96	(399 84) LT		
	4/7/15	1,250 000	12 810	9 610	16,012 50	12,012 50	(4,000 00) ST		
	5/13/15	3,102 000	11 300	9 610	35,052 60	29,810 22	(5,242 38) ST		
	9/1/15	199 000	9 550	9 610	1,900 45	1,912 39	11 94 ST		
	Total	8,139 000			96,899 30	**78,215.79**	(9,453 07) LT (9,230 44) ST	2,067 00	2 64
Asset Class Equities									
ERSTE GROUP BANK AG SPONS ADR (EBKDY)	1/3/14	844 000	17 340	15 730	14,634 96	13,276 12	(1,358 84) LT		
	3/26/14	271 000	16 840	15.730	4,563 64	4,262 83	(300 81) LT		
	6/18/14	299 000	17 440	15 730	5,214 56	4,703.27	(511 29) LT		
	7/3/14	126 000	15 940	15 730	2,008 44	1,981 98	(26 46) LT		
	5/13/15	648 000	15 260	15 730	9,888 48	10,193 04	304 56 ST		
	Total	2,188 000			36,310 08	**34,417.24**	(2,197 40) LT 304 56 ST	—	—
Asset Class Equities									
ESSILOR INTL SA SPONS ADR (ESLOY)	4/25/13	213 000	55 681	62 695	11,860 08	13,354.03	1,493.95 LT		
	10/14/13	71 000	54 228	62.695	3,850 20	4,451 34	601 14 LT		
	12/18/13	201 000	50 501	62 695	10,150 66	12,601 69	2,451 03 LT		
	6/18/14	274 000	54 078	62 695	14,817 35	17,178.42	2,361 07 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	454 000	60 541	62 695	27,485 54	28,463 52	977 98 ST		
	Total	1,213 000			68,163 83	**76,049.03**	6,907 19 LT 977 98 ST	517 00	0 67
Asset Class Equities									
EUTELSAT COMMUNCTIONS SPD ADR (ETCMY)	6/18/14	3,855 000	8 647	7 400	33,335 18	28,527 00	(4,808 18) LT		
	7/3/14	1,105 000	8 717	7 400	9,632 72	8,177.00	(1,455 72) LT		
	5/13/15	1,083 000	8 717	7 400	9,440 94	8,014 20	(1,426 74) ST		
	Total	6,043 000			52,408 84	**44,718.20**	(6,263 90) LT (1,426 74) ST	1,287.00	2 87
Asset Class Equities									
EXPERIAN GP LTD ADR (EXPGY)	4/25/13	1,232 000	17 590	17 785	21,670 88	21,911.12	240 24 LT		
	10/14/13	317 000	18 910	17 785	5,994 47	5,637 84	(356 63) LT		
	12/17/13	386.000	17 380	17 785	6,708 68	6,865 01	156 33 LT		
	6/18/14	675 000	17 010	17 785	11,481 75	12,004 87	523 12 LT		
	5/13/15	862 000	19 190	17 785	16,541 78	15,330 67	(1,211 11) ST		
	Total	3,472.000			62,397 56	**61,749.52**	563 06 LT (1,211.11) ST	1,250 00	2 02
Next Dividend Payable 02/05/16, Asset Class Equities									
FANUC CORPORATION UNSP ADR (FANUY)	4/25/13	747 000	26 300	28 805	19,646 10	21,517 33	1,871 23 LT		
	10/14/13	346 000	28 490	28 805	9,857 54	9,966 53	108 99 LT		
	6/18/14	243.000	29.370	28 805	7,136 91	6,999.61	(137 30) LT		
	8/27/14	61 000	28 490	28 805	1,737 89	1,757 10	19 21 LT		
	5/13/15	1,447 000	36 550	28 805	52,887 85	41,680 83	(11,207 02) ST		
	Total	2,844 000			91,266.29	**81,921.42**	1,862.13 LT (11,207 02) ST	2,198 00	2 68
Asset Class Equities									
FAST RETAILING LTD UNSPON ADR (FRCOY)	4/25/13	359 000	34 480	34 865	12,378 32	12,516 53	138 21 LT		
	4/25/13	2 000	34 915	34 865	69.83	69 73	(0.10) LT H		
	10/14/13	196 000	34 330	34 865	6,728.68	6,833 54	104.86 LT		
	6/18/14	352 000	33 200	34 865	11,686.40	12,272 48	586 08 LT		
	8/27/14	34 000	31 653	34 865	1,076 19	1,185 41	109 22 LT		
	5/13/15	499 000	41 300	34 865	20,608 70	17,397 63	(3,211 07) ST		
	Total	1,442 000			52,548 12	**50,275.33**	938 27 LT (3,211 07) ST	303 00	0 60
Basis Adjustment Due to Wash Sale $3 43, Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FIAT CHRYSLER AUTOMOBILES NV (FCAU)	4/25/13	750 000	6 234	13 990	4,675 26	10,492 50	5,817.24 LT		
	12/17/13	1,036 000	7 537	13 990	7,807 86	14,493 64	6,685 78 LT		
	6/18/14	209 000	10 501	13 990	2,194 70	2,923 91	729 21 LT		
	5/13/15	665 000	15 040	13 990	10,001 60	9,303 35	(698 25) ST		
	Total	2,660 000			24,679 42	**37,213.40**	13,232 23 LT (698 25) ST	—	—
Asset Class Equities									
FINMECCANICA SPA ROMA (FINMY)	4/25/13	1,627 000	2 445	6 910	3,978 61	11,242 57	7,263 96 LT		
	6/4/13	1,104 000	2 686	6 910	2,965 22	7,628 64	4,663 42 LT		
	12/17/13	2,097 000	3 478	6.910	7,292 59	14,490 27	7,197 68 LT		
	5/13/15	569 000	6 293	6 910	3,580 46	3,931 79	351 33 ST		
	Total	5,397 000			17,816 88	**37,293.27**	19,125 06 LT 351 33 ST	—	—
Asset Class Equities									
FIRST PAC LTD SP ADR (FPAFY)	4/25/13	1,360 000	6 960	3 310	9,465 60	4,501 60	(4,964 00) LT		
	5/1/13	1,368 000	7 000	3 310	9,576 14	4,528.08	(5,048 06) LT H		
	10/14/13	217 000	5 580	3 310	1,210 86	718.27	(492 59) LT		
	12/17/13	1,985 000	5 610	3 310	11,135 85	6,570 35	(4,565 50) LT		
	7/3/14	686 000	5 890	3 310	4,040 54	2,270 66	(1,769 88) LT		
	12/16/14	2,719 000	4.930	3 310	13,404.67	8,999 89	(4,404 78) LT		
	5/13/15	1,456 000	4 810	3 310	7,003 36	4,819 36	(2,184 00) ST		
	9/1/15	1,433 000	3 200	3 310	4,585 60	4,743 23	157 63 ST		
	Total	11,224 000			60,422 62	**37,151.44**	(21,244 81) LT (2,026 37) ST	1,246.00	3 35
Basis Adjustment Due to Wash Sale $1,942 70, Asset Class Equities									
FRESENIUS MEDICAL CARE AG&CO (FMS)	4/25/13	412 000	34 500	41 840	14,213 96	17,238 08	3,024 12 LT		
	12/18/13	40 000	34 730	41 840	1,389 20	1,673 60	284.40 LT		
	6/18/14	398 000	32 140	41 840	12,791 72	16,652 32	3,860 60 LT		
	5/13/15	585 000	42 420	41 840	24,815 70	24,476 40	(339 30) ST		
	Total	1,435 000			53,210 58	**60,040.40**	7,169 12 LT (339 30) ST	428 00	0 71
Asset Class. Equities									
FRESENIUS SE & CO SPN ADR (FSNUY)	6/18/14	3,058 000	12 427	17 850	38,000 75	54,585 30	16,584 55 LT		
	5/13/15	718 000	15 230	17 850	10,935 14	12,816 30	1,881 16 ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,776 000			48,935 89	**67,401.60**	16,584 55 LT 1,881 16 ST	301 00	0 44
Asset Class Equities									
FUCHS PETROLUB AG UNSPON ADR (FUPBY)	8/27/14	2,254 000	10 420	11 665	23,486 68	26,292 90	2,806 22 LT		
	5/13/15	743 000	10 560	11 665	7,846 08	8,667 09	821 01 ST		
	Total	2,997 000			31,332 76	**34,960.00**	2,806 22 LT 821 01 ST	420.00	1 20
Asset Class Equities									
FUJI HEAVY INDS LTD ADR (FUJHY)	4/25/13	281 000	37 800	82 485	10,621 80	23,178 28	12,556 48 LT		
	10/14/13	39 000	58 650	82 485	2,287 35	3,216 91	929 56 LT		
	12/17/13	182 000	53.550	82 485	9,746 10	15,012 26	5,266 16 LT		
	6/18/14	55 000	55 250	82 485	3,038 75	4,536 67	1,497 92 LT		
	8/27/14	92 000	57 403	82 485	5,281 03	7,588 61	2,307 58 LT		
	5/13/15	94 000	73 300	82 485	6,890 20	7,753 58	863 38 ST		
	Total	743 000			37,865 23	**61,286.35**	22,557 70 LT 863 38 ST	1,103 00	1 79
Asset Class Equities									
FUJIFILM HLDGS CORP ADR (FUJIY)	5/13/15	1,571 000	38 960	41 705	61,206 16	**65,518.55**	4,312 39 ST	591 00	0 90
Asset Class Equities									
FUJITSU LTD ADR NEW (FJTSY)	8/27/14	573 000	35 090	24 810	20,106 57	14,216 13	(5,890 44) LT		
	5/13/15	487 000	28 690	24 810	13,972 03	12,082 47	(1,889 56) ST		
	9/1/15	68 000	23 808	24 810	1,618.94	1,687 08	68 14 ST		
	Total	1,128 000			35,697 54	**27,985.68**	(5,890 44) LT (1,821 42) ST	263.00	0 93
Asset Class Equities									
G4S PLC UNSPONS ADR (GFSZY)	6/18/14	1,023 000	22 480	16 850	22,997 04	17,237 55	(5,759 49) LT		
	8/27/14	4.000	22 480	16 850	89 92	67 40	(22 52) LT		
	5/13/15	1,356 000	23 290	16 850	31,581 24	22,848 60	(8,732 64) ST		
	9/1/15	274 000	19.450	16 850	5,329 30	4,616 90	(712 40) ST		
	Total	2,657 000			59,997 50	**44,770.45**	(5,782 01) LT (9,445 04) ST	1,714 00	3.82
Asset Class Equities									
GEA GROUP AG SPON ADR (GEAGY)	4/25/13	553 000	33 710	40 190	18,641.63	22,225 07	3,583 44 LT		
	10/14/13	248 000	42 220	40 190	10,470 56	9,967.12	(503.44) LT		
	12/17/13	22 000	46 160	40 190	1,015 52	884 18	(131 34) LT		
	6/18/14	189 000	47 270	40 190	8,934 03	7,595 91	(1,338 12) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	82 000	49 300	40 190	4,042 60	3,295 58	(747 02) ST		
	9/1/15	92 000	38 460	40 190	3,538 32	3,697 48	159 16 ST		
	Total	1,186.000			46,642 66	**47,665.34**	1,610 54 LT (587.86) ST	636 00	1 33
Asset Class Equities									
GIVAUDAN SA ADR (GVDNY)	4/25/13	837 000	24 280	36 255	20,322 36	30,345 43	10,023 07 LT		
	10/14/13	239 000	26 830	36 255	6,412 37	8,664.94	2,252 57 LT		
	12/17/13	303 000	27 430	36 255	8,311 29	10,985 26	2,673 97 LT		
	6/18/14	134 000	33.460	36 255	4,483 64	4,858 16	374 52 LT		
	5/13/15	403 000	37 490	36 255	15,108.47	14,610 76	(497 71) ST		
	9/1/15	15.000	33 763	36 255	506 45	543 82	37 37 ST		
	Total	1,931 000			55,144 58	**70,008.40**	15,324 13 LT (460 34) ST	1,912.00	2 73
Asset Class Equities									
GLAXOSMITHKLINE PLC ADS (GSK)	4/25/13	1,254 000	51 729	40 350	64,868 29	50,598 90	(14,269 39) LT		
	10/14/13	552 000	50 270	40 350	27,749 04	22,273 20	(5,475 84) LT		
	12/17/13	522 000	51 050	40 350	26,648 10	21,062 70	(5,585 40) LT		
	6/18/14	557 000	53 950	40 350	30,050 15	22,474 95	(7,575 20) LT		
	8/27/14	239 000	48 670	40 350	11,632 13	9,643 65	(1,988 48) LT		
	5/13/15	2,074 000	44 530	40 350	92,355 22	83,685 90	(8,669 32) ST		
	9/1/15	170 000	39.470	40 350	6,709 90	6,859 50	149 60 ST		
	Total	5,368 000			260,012.83	**216,598.80**	(34,894 31) LT (8,519 72) ST	13,023 00	6 01
Next Dividend Payable 01/14/16, Asset Class Equities									
GLENCORE PLC ADR (GLNCY)	10/8/13	4,125 000	10 520	2 625	43,395 00	10,828 12	(32,566 88) LT		
	10/14/13	178.000	10 630	2 625	1,892 14	467 24	(1,424.90) LT		
	12/17/13	1,593 000	10 090	2 625	16,073 37	4,181 62	(11,891 75) LT		
	6/18/14	1,749 000	11 090	2 625	19,396 41	4,591 12	(14,805 29) LT		
	8/27/14	460 000	12 150	2 625	5,589 00	1,207 49	(4,381 51) LT		
	5/13/15	6,094 000	9 530	2 625	58,075 82	15,996 74	(42,079.08) ST		
	9/1/15	696 000	4 100	2 625	2,853 60	1,826 99	(1,026 61) ST		
	Total	14,895 000			147,275 34	**39,099.37**	(65,070.33) LT (43,105 69) ST	4,766 00	12 18
Asset Class Equities									
GRIFOLS SA ADR (GRFS)	4/25/13	231 000	30 226	32 400	6,982 14	7,484 40	502 26 LT		
	10/14/13	262 000	28 846	32.400	7,557 70	8,488 80	931 10 LT		
	12/17/13	144.000	34.210	32.400	4,926 24	4,665 60	(260 64) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/27/14	78 000	40 010	32 400	3,120 78	2,527 20	(593 58) LT		
	5/13/15	209 000	32 470	32 400	6,786 23	6,771 60	(14 63) ST		
	Total	924 000			29,373 09	**29,937.60**	579 14 LT (14 63) ST	520 00	1 73
Asset Class Equities									
HANG LUNG PPTYS LTD SPON ADR (HLPPY)	4/25/13	12 000	19 710	11 270	236 52	135 24	(101 28) LT		
	4/25/13	31 000	19 708	11 270	610 95	349 37	(261 58) LT H		
	10/8/13	218 000	16 680	11 270	3,636 24	2,456 86	(1,179 38) LT		
	10/14/13	611 000	16 910	11 270	10,332 01	6,885 97	(3,446 04) LT		
	12/17/13	494 000	16 070	11 270	7,938 58	5,567 38	(2,371 20) LT		
	12/18/13	55 000	16 420	11 270	903 10	619 85	(283 25) LT		
	1/3/14	121 000	15 110	11 270	1,828 31	1,363 67	(464 64) LT		
	6/18/14	924 000	15 540	11 270	14,358 96	10,413 48	(3,945 48) LT		
	12/16/14	312 000	13 550	11 270	4,227 60	3,516 24	(711 36) LT		
	4/7/15	51 000	14 700	11 270	749 70	574 77	(174 93) ST		
	5/13/15	1,629 000	15 820	11 270	25,770 78	18,358 83	(7,411.95) ST		
	9/1/15	1,391 000	11 240	11 270	15,634 84	15,676 57	41 73 ST		
	Total	5,849 000			86,227 59	**65,918.23**	(12,764 21) LT (7,545.15) ST	2,673 00	4 05
Basis Adjustment Due to Wash Sale: $129 21, Asset Class Equities									
HANG SENG BANK LTD SPON ADR (HSNGY)	6/18/14	2,845 000	16 400	19 110	46,658 00	54,367 95	7,709 95 LT		
	5/13/15	388 000	20 130	19 110	7,810 44	7,414 68	(395 76) ST		
	Total	3,233 000			54,468 44	**61,782.63**	7,709 95 LT (395 76) ST	2,105.00	3 40
Asset Class Equities									
HANNOVER RUECKVERSICHER SE ADR (HVRRY)	10/14/13	678 000	37 080	57 350	25,140 24	38,883 30	13,743 06 LT		
	12/17/13	52 000	41 910	57 350	2,179 32	2,982 20	802 88 LT		
	12/18/13	7 000	42 380	57 350	296 66	401 45	104 79 LT		
	5/13/15	364 000	49 620	57 350	18,061 68	20,875 40	2,813.72 ST		
	Total	1,101 000			45,677 90	**63,142.35**	14,650 73 LT 2,813 72 ST	1,339 00	2 12
Asset Class Equities									
HEIDELBERG CEMENT ADR (HDELY)	4/25/13	743 000	14 090	16 650	10,468 87	12,370 95	1,902 08 LT		
	10/14/13	287 000	15 760	16 650	4,523 12	4,778 55	255 43 LT		
	6/18/14	480 000	17 500	16 650	8,400 00	7,992 00	(408 00) LT		
	8/27/14	3 000	15 307	16 650	45 92	49 95	4.03 LT		
	5/13/15	981 000	16 700	16 650	16,382 70	16,333 65	(49 05) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	60 000	14 637	16 650	878 22	999 00	120 78 ST		
	Total	2,554 000			40,698 83	**42,524.10**	1,753 54 LT 71 73 ST	278 00	0 65
Asset Class Equities									
HEINEKEN NV SPN ADR (HEINY)	4/25/13	447 000	35 750	42 750	15,980 25	19,109 25	3,129 00 LT		
	10/14/13	215 000	34 340	42 750	7,383 10	9,191 25	1,808 15 LT		
	12/17/13	331 000	32 090	42 750	10,621 79	14,150 25	3,528 46 LT		
	5/13/15	40 000	39 550	42 750	1,582 00	1,710 00	128 00 ST		
	9/1/15	251 000	38 760	42 750	9,728 76	10,730 25	1,001 49 ST		
	Total	1,284 000			45,295 90	**54,891.00**	8,465 61 LT 1,129 49 ST	674 00	1 22
Asset Class Equities									
HENDERSON LD DEV CO LTD SP ADR (HLDCY)	10/8/13	3,781 000	5 088	6 075	19,237 36	22,969 57	3,732 21 LT		
	10/14/13	433 000	5 176	6 075	2,241 12	2,630 47	389 35 LT		
	12/17/13	1,828 000	4.794	6 075	8,763 15	11,105 10	2,341 95 LT		
	1/3/14	225 000	4 838	6 075	1,088 64	1,366 87	278 23 LT		
	3/26/14	132 000	4 785	6 075	631 67	801 90	170 23 LT		
	6/18/14	1,567 000	5 139	6 075	8,052 95	9,519 52	1,466 57 LT		
	7/3/14	73 000	4.841	6 075	353 41	443 47	90 06 LT		
	5/13/15	2,923 000	7 267	6 075	21,239 98	17,757 22	(3,482 76) ST		
	7/2/15	364.000	6 091	6 075	2,217 06	2,211 30	(5 76) ST		
	9/1/15	430 000	6 000	6 075	2,580 00	2,612 25	32 25 ST		
	Total	11,756 000			66,405 34	**71,417.70**	8,468 60 LT (3,456.27) ST	1,305 00	1 82
Asset Class Equities									
HENKEL AG & CO KGAA (HENKY)	4/25/13	282 000	78 210	95 800	22,055 22	27,015 60	4,960 38 LT		
	10/14/13	92 000	85 190	95 800	7,837 48	8,813.60	976 12 LT		
	12/17/13	40 000	98 480	95 800	3,939 20	3,832 00	(107 20) LT		
	5/13/15	41 000	99 150	95 800	4,065 15	3,927 80	(137 35) ST		
	Total	455 000			37,897 05	**43,589.00**	5,829 30 LT (137 35) ST	447.00	1.02
Asset Class Equities									
HENNES & MAURITZ (HNNMY)	4/25/13	2,530 000	6 870	7 065	17,381 10	17,874 45	493.35 LT		
	10/14/13	1,301 000	8 390	7.065	10,915 39	9,191 56	(1,723 83) LT		
	6/18/14	2,799 000	8 730	7.065	24,435 27	19,774 93	(4,660 34) LT		
	8/27/14	1,277 000	8 480	7 065	10,828 96	9,022 00	(1,806 96) LT		
	5/13/15	4,515 000	8 120	7 065	36,661 80	31,898 47	(4,763.33) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	98.000	7 505	7 065	735 49	692 37	(43 12) ST		
	Total	12,520 000			100,958 01	**88,453.80**	(7,697 78) LT (4,806 45) ST	1,978 00	2 23
Asset Class Equities									
HINO MOTORS LTD ADR (HINOY)	3/26/14	36 000	144 050	116 355	5,185 80	4,188 77	(997 03) LT		
	6/18/14	106 000	136 330	116 355	14,450 98	12,333 62	(2,117 36) LT		
	5/13/15	89 000	135 100	116 355	12,023 90	10,355 59	(1,668.31) ST		
	Total	231 000			31,660 68	**26,878.00**	(3,114 39) LT (1,668 31) ST	683 00	2 54
Asset Class Equities									
HITACHI 10 COM NEW ADR (HTHIY)	4/25/13	307 000	63 220	56 700	19,408 54	17,406 90	(2,001 64) LT		
	12/17/13	75 000	73 380	56 700	5,503 50	4,252 50	(1,251 00) LT		
	6/18/14	192 000	69 860	56 700	13,413 12	10,886 40	(2,526 72) LT		
	5/13/15	619 000	69 480	56 700	43,008 12	35,097 30	(7,910 82) ST		
	Total	1,193 000			81,333 28	**67,643.10**	(5,779 36) LT (7,910 82) ST	978 00	1 44
Asset Class Equities									
HONDA MOTOR COMPANY LTD ADR (HMC)	4/25/13	609 000	40 777	31 930	24,833 19	19,445 37	(5,387 82) LT		
	4/25/13	2.000	40 780	31 930	81 56	63 86	(17 70) LT H		
	10/14/13	618 000	40 105	31 930	24,784 95	19,732 74	(5,052.21) LT		
	12/17/13	510 000	39 900	31 930	20,349 00	16,284 30	(4,064 70) LT		
	6/18/14	290 000	35 000	31 930	10,150 00	9,259 70	(890 30) LT		
	5/13/15	1,312 000	34 760	31 930	45,605 12	41,892 16	(3,712 96) ST		
	9/1/15	499 000	30 220	31 930	15,079 78	15,933 07	853 29 ST		
	Total	3,840 000			140,883 60	**122,611.20**	(15,412 73) LT (2,859 67) ST	2,412 00	1 96
Basis Adjustment Due to Wash Sale $11 56, Asset Class Equities									
HONG KONG & CHINA GAS LTD ADR (HOKCY)	4/25/13	10,308 000	2 299	1 940	23,701 09	19,997 52	(3,703 57) LT		
	12/17/13	3,178 000	1 917	1 940	6,092 32	6,165 32	73 00 LT		
	7/2/15	14,564 000	2 120	1 940	30,875 68	28,254 16	(2,621 52) ST		
	Total	28,050 000			60,669 09	**54,417.00**	(3,630 57) LT (2,621 52) ST	955.00	1 75
Asset Class. Equities									
HONG KONG EXCHANGES & CLEARING (HKXCY)	5/2/14	1,935 000	18.080	25.470	34,984 80	49,284.45	14,299.65 LT		
	6/18/14	391.000	18 830	25 470	7,362 53	9,958 77	2,596 24 LT		
	5/13/15	99 000	35 910	25 470	3,555 09	2,521 53	(1,033 56) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	11 000	22 719	25 470	249 91	280 17	30 26 ST		
	10/29/15	403 000	26 350	25 470	10,619 05	10,264 41	(354 64) ST		
	Total	2,839 000			56,771 38	**72,309.33**	16,895 89 LT (1,357 94) ST	1,686.00	2 33
Asset Class Equities									
HOYA CORP SPONS ADR (HOCPY)	4/25/13	640 000	19 620	41 190	12,556 80	26,361 60	13,804 80 LT		
	10/14/13	548 000	23 680	41 190	12,976.64	22,572 12	9,595 48 LT		
	12/17/13	57 000	27 770	41 190	1,582 89	2,347.83	764 94 LT		
	5/13/15	42 000	40 340	41 190	1,694 28	1,729 98	35 70 ST		
	Total	1,287 000			28,810.61	**53,011.53**	24,165 22 LT 35 70 ST	601.00	1.13
Asset Class Equities									
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	4/25/13	2,125 000	53 317	39 470	113,299 05	83,873 75	(29,425 30) LT		
	10/14/13	35 000	55 530	39 470	1,943 56	1,381 45	(562.11) LT		
	12/17/13	480 000	53 010	39 470	25,444 80	18,945 60	(6,499 20) LT		
	6/18/14	1,854 000	52 140	39 470	96,667 56	73,177 38	(23,490 18) LT		
	8/27/14	297 000	53 770	39 470	15,969 69	11,722 59	(4,247 10) LT		
	5/13/15	3,422 000	48 320	39 470	165,351 04	135,066 34	(30,284 70) ST		
	9/1/15	433 000	38 160	39 470	16,523 28	17,090 51	567 23 ST		
	Total	8,646 000			435,198 98	**341,257.62**	(64,223 89) LT (29,717 47) ST	21,615.00	6 33
Asset Class Equities									
IBERDROLA SA SPON ADR (IBDRY)	4/25/13	1,007 000	20 940	28 320	21,086.58	28,518 24	7,431.66 LT		
	10/14/13	186 000	24 360	28 320	4,530 96	5,267 52	736 56 LT		
	12/17/13	508 000	24 660	28 320	12,527 28	14,386 56	1,859 28 LT		
	5/13/15	1,110 000	28 000	28 320	31,080 00	31,435 20	355 20 ST		
	Total	2,811 000			69,224 82	**79,607.52**	10,027 50 LT 355.20 ST	2,558 00	3 21
Asset Class Equities									
ICAP PLC SPON ADR (IAPLY)	4/25/13	1,375 000	9 030	14 830	12,416 25	20,391 25	7,975 00 LT		
	10/14/13	324 000	11 730	14 830	3,800 52	4,804 92	1,004 40 LT		
	12/17/13	56 000	14 200	14 830	795 20	830 48	35 28 LT		
	1/3/14	504 000	14 550	14 830	7,333 20	7,474 32	141.12 LT		
	6/18/14	122 000	12 900	14 830	1,573 80	1,809 26	235 46 LT		
	5/13/15	543 000	17 550	14 830	9,529 65	8,052 69	(1,476 96) ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,924 000			35,448 62	**43,362.92**	9,391.26 LT (1,476 96) ST	1,863 00	4 29
Asset Class Equities									
IMPERIAL TOBACCO GP PLC SP ADR (ITYBY)	4/25/13	262 000	70 890	105 750	18,573 18	27,706 50	9,133 32 LT		
	10/14/13	191 000	71 250	105 750	13,608.75	20,198 25	6,589 50 LT		
	12/17/13	26 000	73 810	105 750	1,919 06	2,749 50	830.44 LT		
	12/18/13	49 000	75 030	105 750	3,676 47	5,181 75	1,505 28 LT		
	6/18/14	137 000	90 860	105 750	12,447.82	14,487 75	2,039 93 LT		
	8/27/14	125 000	85 960	105 750	10,745.00	13,218 75	2,473 75 LT		
	5/13/15	305 000	100 420	105.750	30,628 10	32,253.75	1,625 65 ST		
	9/1/15	43 000	94 493	105 750	4,063 20	4,547 25	484 05 ST		
	Total	1,138 000			95,661 58	**120,343.50**	22,572 22 LT 2,109 70 ST	6,302.00	5 23
Next Dividend Payable 01/08/16, Asset Class Equities									
INDUSTRIA DE DISENO TEXTIL IND (IDEXY)	4/25/13	1,728 000	13 235	17 250	22,870 08	29,808 00	6,937 92 LT		
	12/17/13	62 000	15 410	17 250	955.42	1,069 50	114 08 LT		
	12/18/13	52.000	15 610	17 250	811.72	897 00	85 28 LT		
	6/18/14	2,004 000	15 285	17 250	30,631.14	34,569 00	3,937 86 LT		
	8/27/14	172.000	14 720	17 250	2,531 84	2,967 00	435.16 LT		
	5/13/15	1,264 000	16 260	17 250	20,552.64	21,804 00	1,251 36 ST		
	Total	5,282 000			78,352 84	**91,114.50**	11,510.30 LT 1,251 36 ST	1,072 00	1 17
Asset Class Equities									
INFINEON TECHNOLOGIES AG (IFNNY)	4/25/13	646 000	7 650	14 650	4,941 90	9,463 90	4,522 00 LT		
	10/14/13	554 000	10 030	14 650	5,556 62	8,116 10	2,559 48 LT		
	12/17/13	281 000	10 120	14 650	2,843 72	4,116 65	1,272 93 LT		
	6/18/14	333 000	12 790	14 650	4,259 07	4,878 45	619 38 LT		
	5/13/15	1,659 000	12 760	14 650	21,168 84	24,304 35	3,135 51 ST		
	Total	3,473 000			38,770.15	**50,879.45**	8,973 79 LT 3,135 51 ST	660.00	1 29
Asset Class Equities									
ING GROEP NV ADR (ING)	4/25/13	2,491 000	8 119	13 460	20,224 43	33,528 86	13,304.43 LT		
	10/14/13	539 000	12 200	13.460	6,575 80	7,254.94	679 14 LT		
	12/17/13	674 000	12 570	13 460	8,472 18	9,072 04	599 86 LT		
	6/18/14	1,710 000	14 410	13 460	24,641 10	23,016 60	(1,624 50) LT		
	8/27/14	187 000	13 890	13 460	2,597.43	2,517 02	(80 41) LT		
	4/7/15	721 000	15 180	13 460	10,944 78	9,704 66	(1,240 12) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	2,841 000	16 180	13 460	45,967 38	38,239 86	(7,727 52) ST		
	Total	9,163 000			119,423 10	**123,333.98**	12,878 52 LT (8,967 64) ST	3,005 00	2 43
Asset Class Equities									
INPEX CORPORATION UNSPON ADR (IPXHY)	10/14/13	2,047 000	11 760	9 820	24,072 72	20,101 54	(3,971 18) LT		
	5/13/15	1,111 000	12 360	9 820	13,731 96	10,910.02	(2,821 94) ST		
	9/1/15	329 000	9 480	9 820	3,118 92	3,230 78	111 86 ST		
	Total	3,487 000			40,923 60	**34,242.34**	(3,971 18) LT (2,710 08) ST	352 00	1 02
Asset Class Equities									
INTERCONTINENTAL HOTELS GROUP (IHG)	4/25/13	464 000	31 826	38 740	14,767 25	17,975 36	3,208 11 LT		
	10/14/13	487 000	31 609	38 740	15,393 64	18,866 38	3,472 74 LT		
	5/13/15	165 000	42 710	38 740	7,047 15	6,392 10	(655 05) ST		
	Total	1,116 000			37,208 04	**43,233.84**	6,680 85 LT (655 05) ST	865 00	2.00
Asset Class Equities									
INTESA SANPAOLO S.P.A. ADR (ISNPY)	4/25/13	1,159 000	10 543	19.985	12,219 50	23,162 61	10,943.11 LT		
	6/4/13	64 000	11 385	19 985	728 63	1,279 04	550 41 LT		
	10/14/13	730 000	14 572	19 985	10,637 55	14,589 05	3,951 50 LT		
	12/17/13	938 000	13 988	19 985	13,120 65	18,745 93	5,625 28 LT		
	6/18/14	1,169 000	20 100	19 985	23,497 04	23,362 46	(134 58) LT		
	5/13/15	998 000	22 335	19 985	22,289 91	19,945 03	(2,344 88) ST		
	Total	5,058 000			82,493 28	**101,084.13**	20,935 72 LT (2,344 88) ST	1,614 00	1 59
Asset Class Equities									
ISUZU MOTORS LTD ADR (ISUZY)	6/18/14	1,755 000	12.784	10 750	22,435 92	18,866 25	(3,569 67) LT		
	5/13/15	1,045 000	13 430	10 750	14,034 35	11,233 75	(2,800 60) ST		
	9/1/15	226 000	10 720	10 750	2,422 72	2,429 50	6 78 ST		
	Total	3,026 000			38,892 99	**32,529.50**	(3,569 67) LT (2,793.82) ST	554 00	1 70
Asset Class Equities									
ITOCHU CORP ADR (ITOCY)	4/25/13	771.000	24 680	23 600	19,028 28	18,195 60	(832 68) LT		
	10/14/13	209.000	24 480	23 600	5,116 32	4,932 40	(183 92) LT		
	12/17/13	210 000	24 410	23 600	5,126 10	4,956 00	(170 10) LT		
	6/18/14	342 000	25 610	23.600	8,758 62	8,071 20	(687 42) LT		
	5/13/15	645 000	26 190	23 600	16,892 55	15,222 00	(1,670 55) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,177 000			54,921 87	**51,377.20**	(1,874 12) LT (1,670 55) ST	1,300 00	2 53
Asset Class Equities									
ITOCHU TECHNO SOLUTIONS CORP (ITTOY)	6/18/14	1,798 000	10 555	9 880	18,977 89	**17,764.24**	(1,213 65) LT	523 00	2 94
Asset Class Equities									
ITV PLC UNSPONS ADR (ITVPY)	4/25/13	488.000	19 820	40 725	9,672 16	19,873 79	10,201 63 LT		
	10/14/13	202 000	30 000	40 725	6,060 00	8,226 44	2,166.44 LT		
	12/17/13	300 000	30 010	40 725	9,003 00	12,217 49	3,214 49 LT		
	1/3/14	5 000	32 250	40 725	161 25	203 62	42.37 LT		
	5/13/15	115 000	41 100	40 725	4,726 50	4,683 37	(43 13) ST		
	9/1/15	17 000	36 189	40 725	615 21	692 32	77 11 ST		
	Total	1,127 000			30,238 12	**45,897.07**	15,624 93 LT 33.98 ST	795 00	1 73
Asset Class Equities									
JAMES HARDIE INDS SE (JHX)	4/25/13	1,525 000	10 229	12 670	15,598 65	19,321 75	3,723 10 LT		
	10/14/13	530 000	10 102	12.670	5,354.06	6,715 10	1,361 04 LT		
	12/17/13	90 000	10 850	12 670	976 50	1,140 30	163 80 LT		
	3/26/14	105 000	13 096	12 670	1,375 08	1,330 35	(44 73) LT		
	8/27/14	370 000	11 975	12 670	4,430 79	4,687 90	257 11 LT		
	5/13/15	570 000	12 311	12 670	7,017 16	7,221 90	204 74 ST		
	Total	3,190 000			34,752 24	**40,417.30**	5,460 32 LT 204 74 ST	750.00	1 85
Next Dividend Payable 02/26/16, Asset Class Equities									
JAPAN EXCHANGE GROUP INC (JPXGY)	9/1/15	4,692 000	7 180	7 870	33,688 56	**36,926.04**	3,237 48 ST	568 00	1 53
Asset Class Equities									
JAPAN TOB INC (JAPAY)	12/16/14	2,882 000	14 180	18 575	40,866 76	53,533 14	12,666 38 LT		
	5/13/15	2,411 000	18 100	18.575	43,639.10	44,784 32	1,145 22 ST		
	Total	5,293 000			84,505 86	**98,317.47**	12,666.38 LT 1,145 22 ST	1,731 00	1 76
Asset Class Equities									
JGC CORP UNSPONSORED ADR (JGCCY)	4/25/13	252 000	56 240	30 560	14,172 48	7,701 12	(6,471 36) LT		
	6/18/14	114 000	61 550	30 560	7,016 70	3,483 84	(3,532.86) LT		
	5/13/15	442.000	42.120	30 560	18,617 04	13,507 52	(5,109.52) ST		
	9/1/15	224 000	28 720	30 560	6,433 28	6,845 44	412 16 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,032.000			46,239 50	**31,537.92**	(10,004.22) LT (4,697.36) ST	269 00	0 85
Asset Class Equities									
JOHNSON MATTHEY PUB LTD CO NEW (JMPLY)	4/25/13	196 000	76 800	76.750	15,052.80	15,043 00	(9 80) LT		
	10/14/13	62 000	96 280	76 750	5,969 36	4,758 50	(1,210 86) LT		
	12/17/13	74 000	104 560	76 750	7,737 44	5,679 50	(2,057.94) LT		
	5/13/15	146 000	105 000	76 750	15,330 00	11,205 50	(4,124.50) ST		
	Total	478 000			44,089 60	**36,686.50**	(3,278 60) LT (4,124 50) ST	996 00	2 71
Asset Class Equities									
JULIUS BAER GROUP LTD UN ADR (JBAXY)	4/25/13	1,978 000	7 560	9 700	14,953 68	19,186 60	4,232 92 LT		
	10/14/13	252 000	9 500	9 700	2,394 00	2,444 40	50 40 LT		
	12/17/13	781 000	9 250	9 700	7,224 25	7,575 70	351 45 LT		
	1/3/14	210 000	9 530	9 700	2,001.30	2,037 00	35 70 LT		
	6/18/14	2,385 000	8 310	9 700	19,819 35	23,134 50	3,315 15 LT		
	5/13/15	368 000	10 620	9 700	3,908 16	3,569 60	(338 56) ST		
	9/1/15	34 000	9 418	9 700	320 21	329 80	9 59 ST		
	Total	6,008 000			50,620 95	**58,277.60**	7,985 62 LT (328 97) ST	—	—
Asset Class Equities									
KAO CORP SPONS ADR (KCRPY)	4/25/13	639 000	34 100	51 420	21,789 90	32,857 38	11,067 48 LT		
	10/14/13	94 000	31 370	51 420	2,948 78	4,833 48	1,884 70 LT		
	12/17/13	137 000	31 580	51 420	4,326 46	7,044 54	2,718 08 LT		
	12/18/13	77.000	31.440	51 420	2,420 88	3,959 34	1,538.46 LT		
	6/18/14	255 000	40 230	51 420	10,258 65	13,112 10	2,853 45 LT		
	5/13/15	292 000	46 580	51 420	13,601 36	15,014 64	1,413 28 ST		
	Total	1,494 000			55,346 03	**76,821.48**	20,062 17 LT 1,413.28 ST	753 00	0 98
Asset Class Equities									
KBC GROUP NV UNSPONS ADR (KBCSY)	3/26/14	273 000	29 550	31 150	8,067 15	8,503 95	436.80 LT		
	5/2/14	995 000	30 910	31 150	30,755 45	30,994 25	238 80 LT		
	8/27/14	3 000	29 027	31 150	87 08	93.45	6 37 LT		
	4/7/15	469 000	31 750	31 150	14,890 75	14,609 35	(281 40) ST		
	5/13/15	608 000	34.290	31 150	20,848 32	18,939 20	(1,909.12) ST		
	Total	2,348 000			74,648 75	**73,140.20**	681 97 LT (2,190 52) ST	1,860 00	2 54
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KDDI CORP UNSPON ADR (KDDIY)	4/25/13	2,293 000	7 855	12 945	18,011 62	29,682 88	11,671 26 LT		
	10/14/13	934 000	8 911	12 945	8,323 28	12,090 63	3,767 35 LT		
	12/17/13	458 000	10 142	12 945	4,645 08	5,928 81	1,283.73 LT		
	6/18/14	1,997.000	9 956	12 945	19,881 78	25,851 16	5,969 38 LT		
	8/27/14	148 000	9 397	12 945	1,390 74	1,915 86	525.12 LT		
	5/13/15	2,570 000	11 600	12 945	29,812 00	33,268 65	3,456 65 ST		
	Total	8,400 000			82,064 50	**108,738.00**	23,216 84 LT 3,456 65 ST	1,562 00	1 43
Asset Class Equities									
KEPPEL CORP LTD ADR SPONSORED (KPELY)	4/25/13	961 000	17 790	9 125	17,096 19	8,769 12	(8,327 07) LT		
	4/25/13	3 000	17 513	9 125	52 54	27 37	(25 17) LT H		
	10/14/13	774 000	17 590	9 125	13,614 66	7,062 74	(6,551 92) LT		
	12/17/13	232 000	17 090	9 125	3,964 88	2,116 99	(1,847 89) LT		
	12/18/13	69 000	16 990	9 125	1,172 31	629 62	(542 69) LT		
	6/18/14	184 000	17 230	9 125	3,170 32	1,678 99	(1,491 33) LT		
	8/27/14	351 000	17.650	9 125	6,195 15	3,202 87	(2,992 28) LT		
	9/1/15	3 000	9 497	9 125	28 49	27 37	(1.12) ST		
	Total	2,577 000			45,294 54	**23,515.12**	(21,778 35) LT (1 12) ST	1,835.00	7 80
Basis Adjustment Due to Wash Sale $1 27, Asset Class Equities									
KERING S A ADR NEW (PPRUY)	10/14/13	221 000	22 730	17 250	5,023 33	3,812 25	(1,211 08) LT		
	12/17/13	305.000	20 830	17 250	6,353 15	5,261 25	(1,091 90) LT		
	6/18/14	335 000	22 460	17 250	7,524 10	5,778 75	(1,745.35) LT		
	5/13/15	1,297 000	18 650	17 250	24,189 05	22,373 25	(1,815 80) ST		
	9/1/15	46 000	16 192	17 250	744 83	793 50	48 67 ST		
	Total	2,204 000			43,834 46	**38,019.00**	(4,048 33) LT (1,767 13) ST	564 00	1 48
Asset Class Equities									
KINGFISHER PLC SPONS ADR NEW (KGFHY)	4/25/13	1,131 000	9 480	9 715	10,721 88	10,987 66	265 78 LT		
	10/14/13	701 000	12 030	9 715	8,433.03	6,810 21	(1,622 82) LT		
	1/3/14	5.000	12 970	9 715	64 85	48 57	(16 28) LT		
	6/18/14	529 000	12 400	9 715	6,559 60	5,139 23	(1,420 37) LT		
	8/27/14	223 000	10 320	9 715	2,301 36	2,166 44	(134 92) LT		
	5/13/15	2,190 000	11 100	9 715	24,309 00	21,275 84	(3,033 16) ST		
	Total	4,779 000			52,389 72	**46,427.98**	(2,928.61) LT (3,033 16) ST	1,324 00	2 85
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KIRIN BREWERY CO LTD SPONS ADR (KNBWY)	4/25/13	635 000	17 280	13 560	10,972 80	8,610 60	(2,362 20) LT		
	10/14/13	844 000	14 700	13 560	12,406 80	11,444 64	(962 16) LT		
	12/17/13	68 000	14 590	13 560	992 12	922 08	(70 04) LT		
	12/18/13	103 000	14 670	13 560	1,511 01	1,396 68	(114 33) LT		
	6/18/14	23 000	14 850	13 560	341 55	311.88	(29.67) LT		
	8/27/14	197 000	13 340	13 560	2,627 98	2,671 32	43 34 LT		
	5/13/15	2,026 000	14 110	13 560	28,586 86	27,472 56	(1,114.30) ST		
	Total	3,896 000			57,439 12	**52,829.76**	(3,495 06) LT (1,114 30) ST	962.00	1 82
Asset Class Equities									
KOMATSU LTD SPON ADR NEW (KMTUY)	4/25/13	654 000	26 920	16 330	17,605 68	10,679 82	(6,925 86) LT		
	4/25/13	14 000	26 826	16 330	375 56	228 62	(146 94) LT H		
	10/14/13	403 000	24 270	16 330	9,780 81	6,580 99	(3,199 82) LT		
	12/17/13	102 000	19 790	16 330	2,018 58	1,665.66	(352.92) LT		
	6/18/14	593 000	22 780	16 330	13,508 54	9,683 69	(3,824 85) LT		
	8/27/14	32 000	22 853	16.330	731 28	522 56	(208 72) LT		
	5/13/15	1,269 000	20 380	16 330	25,862 22	20,722 77	(5,139 45) ST		
	Total	3,067 000			69,882 67	**50,084.11**	(14,659 11) LT (5,139 45) ST	1,144 00	2 28
Basis Adjustment Due to Wash Sale $56 64, Asset Class Equities									
KONE OYJ ADR (KNYJY)	3/26/14	817 000	20 900	21 010	17,075 30	17,165 17	89 87 LT		
	6/18/14	464 000	21 270	21.010	9,869 28	9,748 64	(120.64) LT		
	5/13/15	808 000	22 270	21 010	17,994 16	16,976 08	(1,018 08) ST		
	9/1/15	222.000	19 000	21 010	4,218 00	4,664 22	446 22 ST		
	Total	2,311 000			49,156 74	**48,554.11**	(30 77) LT (571 86) ST	1,179 00	2 42
Asset Class Equities									
KONINKLIJKE AHOLD NV (AHONY)	4/25/13	872 000	16.718	21 135	14,577 86	18,429 72	3,851 86 LT		
	10/14/13	141 000	19.304	21 135	2,721 87	2,980.03	258 16 LT		
	12/17/13	789 000	18.815	21 135	14,845 14	16,675.51	1,830 37 LT		
	5/13/15	694 000	20 590	21 135	14,289 46	14,667 69	378 23 ST		
	Total	2,496 000			46,434 33	**52,752.96**	5,940 39 LT 378 23 ST	1,066 00	2 02
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KONINKLIJKE PHIL EL SP ADR NEW (PHG)	4/25/13	661 000	27.744	25 450	18,338 65	16,822 45	(1,516 20) LT		
	8/27/14	182 000	30 900	25 450	5,623 80	4,631 90	(991 90) LT		
	5/13/15	1,515 000	27 540	25 450	41,723 10	38,556.75	(3,166 35) ST		
	9/1/15	25 000	25 060	25 450	626 50	636 25	9 75 ST		
	Total	2,383 000			66,312 05	**60,647.35**	(2,508 10) LT (3,156 60) ST	1,809 00	2 98
Asset Class Equities									
KUBOTA CP ADR (KUBTY)	4/25/13	279 000	72 786	77.385	20,307 21	21,590 41	1,283 20 LT		
	10/14/13	26 000	74 500	77 385	1,937 00	2,012 01	75 01 LT		
	12/17/13	36 000	79 900	77 385	2,876 40	2,785 86	(90 54) LT		
	12/17/13	8 000	79.443	77 385	635 54	619 08	(16 46) LT H		
	6/18/14	160 000	70 290	77 385	11,246.40	12,381 60	1,135.20 LT		
	5/13/15	147 000	80 420	77 385	11,821 74	11,375 59	(446 15) ST		
	Total	656 000			48,824 29	**50,764.56**	2,386 41 LT (446.15) ST	647 00	1 27
Basis Adjustment Due to Wash Sale $73 22, Asset Class: Equities									
KUEHNE & NAGEL INTL AG ADR (KHNGY)	5/13/15	2,736 000	29 150	27 210	79,754 40	**74,446.56**	(5,307 84) ST	2,547 00	3 42
Asset Class Equities									
KURARAY CO LTD (KURRY)	6/18/14	847 000	37 650	36 300	31,889 55	30,746 10	(1,143 45) LT		
	5/13/15	205 000	40 840	36 300	8,372 20	7,441 50	(930 70) ST		
	Total	1,052 000			40,261 75	**38,187.60**	(1,143 45) LT (930 70) ST	526 00	1 37
Asset Class Equities									
KYOCERA CP ADR (KYO)	4/25/13	236 000	49 537	46.110	11,690 84	10,881 96	(808 88) LT		
	12/17/13	313 000	49 149	46 110	15,383 57	14,432 43	(951 14) LT		
	6/18/14	118 000	48 410	46 110	5,712 38	5,440 98	(271 40) LT		
	5/13/15	436 000	54 233	46 110	23,645 46	20,103 96	(3,541 50) ST		
	Total	1,103 000			56,432 25	**50,859.33**	(2,031 42) LT (3,541 50) ST	869 00	1 70
Asset Class Equities									
L OREAL CO ADR (LRLCY)	4/25/13	602 000	34 108	33.750	20,533.06	20,317 50	(215 56) LT		
	10/14/13	277 000	33 537	33.750	9,289 73	9,348 75	59 02 LT		
	12/17/13	274 000	34 158	33 750	9,359 34	9,247 50	(111 84) LT		
	6/18/14	523 000	34 769	33 750	18,184 39	17,651 25	(533 14) LT		
	8/27/14	41 000	33 645	33 750	1,379 43	1,383.75	4 32 LT		
	5/13/15	738 000	37 785	33 750	27,885 64	24,907 50	(2,978 14) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	204 000	33 677	33 750	6,870 15	6,885 00	14 85 ST		
	Total	2,659 000			93,501 74	**89,741.25**	(797 20) LT (2,963 29) ST	1,213 00	1 35
Asset Class Equities									
LAFARGEHOLCIM ADR (HCMLY)	6/18/14	2,070 000	17 178	10 140	35,558 56	20,989 80	(14,568 76) LT		
	6/18/14	0 904	20 321	10 140	18 37	9 17	(9 20) LT H		
	8/27/14	439 000	15 557	10 140	6,829 70	4,451 46	(2,378 24) LT		
	5/13/15	1,357 000	15 198	10 140	20,623 35	13,759 98	(6,863 37) ST		
	9/1/15	919 096	11.745	10 140	11,350 27	9,319 63	(2,030 64) ST		
	Total	4,786 000			74,380 25	**48,530.04**	(16,956 20) LT (8,894 01) ST	1,144 00	2.35
Basis Adjustment Due to Wash Sale $6 64, Asset Class Equities									
LEGAL & GENERAL PLC (LGGNY)	4/7/15	1,186 000	21 240	20 125	25,190 64	23,868 24	(1,322 40) ST		
	5/13/15	2,343 000	20 950	20 125	49,085 85	47,152 87	(1,932 98) ST		
	Total	3,529 000			74,276 49	**71,021.12**	(3,255 38) ST	3,035 00	4 27
Asset Class Equities									
LENDLEASE CORP LTD SPD ADR (LLESY)	8/27/14	3,739 000	13 090	10 520	48,943 51	39,334 28	(9,609 23) LT		
	5/13/15	1,954 000	13 410	10 520	26,203 14	20,556.08	(5,647 06) ST		
	9/1/15	1,034 000	9 740	10 520	10,071 16	10,877 68	806 52 ST		
	10/29/15	639 000	9 210	10 520	5,885 19	6,722 28	837 09 ST		
	Total	7,366 000			91,103 00	**77,490.32**	(9,609 23) LT (4,003 45) ST	2,600.00	3.35
Asset Class Equities									
LINDE AG SPONSORED ADR (LNEGY)	4/25/13	1,399.000	18 410	14 425	25,755 59	20,180.57	(5,575.02) LT		
	10/14/13	255 000	19 420	14 425	4,952 10	3,678 37	(1,273 73) LT		
	12/17/13	523 000	20 280	14 425	10,606 44	7,544 27	(3,062 17) LT		
	6/18/14	675 000	21 370	14 425	14,424 75	9,736 87	(4,687 88) LT		
	5/13/15	1,902 000	19 700	14 425	37,469 40	27,436 35	(10,033 05) ST		
	9/1/15	66 000	17 113	14 425	1,129 46	952 05	(177 41) ST		
	Total	4,820.000			94,337 74	**69,528.50**	(14,598 80) LT (10,210.46) ST	1,171 00	1 68
Asset Class Equities									
LIXIL GROUP CORP ADR (JSGRY)	4/25/13	265 000	43 970	44.670	11,652 05	11,837 55	185 50 LT		
	10/14/13	166 000	40 440	44 670	6,713 04	7,415 22	702 18 LT		
	6/18/14	33 000	50 470	44 670	1,665 51	1,474 11	(191 40) LT		
	8/27/14	76 000	44 248	44 670	3,362 81	3,394 92	32 11 LT		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	253 000	40 400	44 670	10,221 20	11,301 51	1,080 31 ST		
	Total	793 000			33,614 61	**35,423.31**	728 39 LT 1,080 31 ST	555 00	1 56
Asset Class Equities									
LLOYDS BANKING GROUP PLC (LYG)	4/25/13	7,759 000	3 290	4 360	25,527 11	33,829 24	8,302 13 LT		
	10/14/13	2,586 000	4 939	4 360	12,771 22	11,274 96	(1,496 26) LT		
	12/17/13	4,721 000	4.990	4 360	23,557 79	20,583 56	(2,974 23) LT		
	6/18/14	6,746 000	5 390	4 360	36,360 94	29,412 56	(6,948 38) LT		
	8/27/14	658 000	5 150	4 360	3,388 70	2,868 88	(519 82) LT		
	5/13/15	9,847 000	5 610	4 360	55,241 67	42,932 92	(12,308 75) ST		
	9/1/15	985 000	4 640	4 360	4,570 40	4,294 60	(275 80) ST		
	Total	33,302 000			161,417 83	**145,196.72**	(3,636 56) LT (12,584 55) ST	3,064 00	2 11
Asset Class Equities									
LONZA GROUP AG ZUERICH ADR (LZAGY)	4/25/13	1,249 000	6 920	16 230	8,643 08	20,271 27	11,628 19 LT		
	10/14/13	1,062 000	8 030	16 230	8,527 86	17,236 26	8,708 40 LT		
	12/17/13	474.000	9 090	16 230	4,308.66	7,693 02	3,384 36 LT		
	5/13/15	388 000	14 080	16 230	5,463.04	6,297 24	834 20 ST		
	Total	3,173 000			26,942 64	**51,497.79**	23,720 95 LT 834 20 ST	714 00	1 38
Asset Class Equities									
LUXOTTICA GROUP SPA SPON ADR (LUX)	12/17/13	334 000	50 491	64 860	16,863 83	21,663 24	4,799 41 LT		
	4/7/15	226 000	64 084	64 860	14,482 98	14,658 36	175 38 ST		
	5/13/15	215 000	65 275	64 860	14,034 17	13,944 90	(89 27) ST		
	Total	775 000			45,380 98	**50,266.50**	4,799 41 LT 86 11 ST	622 00	1 23
Asset Class Equities									
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	4/25/13	717 000	33 767	31 495	24,211 22	22,581 91	(1,629 31) LT		
	10/14/13	300 000	39 409	31 495	11,822 59	9,448 49	(2,374 10) LT		
	12/17/13	203 000	35 691	31 495	7,245 32	6,393.48	(851.84) LT		
	6/18/14	759 000	39 669	31 495	30,108 90	23,904 70	(6,204 20) LT		
	8/27/14	41 000	35 047	31 495	1,436 94	1,291 29	(145 65) LT		
	5/13/15	1,202 000	35 150	31 495	42,250.49	37,856 98	(4,393 51) ST		
	9/1/15	47 000	32 317	31 495	1,518.92	1,480 26	(38 66) ST		
	Total	3,269 000			118,594 38	**102,957.15**	(11,205 10) LT (4,432 17) ST	1,644 00	1 59
Asset Class Equities									

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MABUCHI MOTOR CO LT UNSP ADR (MBUMY)	5/2/14	3,388 000	9 160	13 300	31,034 08	45,060.40	14,026 32 LT		
	6/18/14	704 000	9 740	13 300	6,856 96	9,363 20	2,506 24 LT		
	Total	4,092 000			37,891.04	**54,423.60**	16,532.56 LT	749 00	1 37
Asset Class Equities									
MACQUARIE GROUP LIMITED ADR (MQBKY)	10/14/13	625 000	48 686	60 275	30,428 88	37,671 87	7,242 99 LT		
	6/18/14	412 000	56 640	60 275	23,335 68	24,833 29	1,497 61 LT		
	5/13/15	48 000	66 390	60 275	3,186 72	2,893 19	(293 53) ST		
	Total	1,085 000			56,951 28	**65,398.37**	8,740 60 LT (293 53) ST	2,826 00	4 32
Asset Class Equities									
MAKITA CORPORATION LTD ADR NEW (MKTAY)	10/14/13	318 000	55 000	58 000	17,490 00	18,444 00	954 00 LT		
	12/17/13	30 000	50 820	58 000	1,524 60	1,740 00	215 40 LT		
	5/13/15	349 000	51 740	58 000	18,057 26	20,242 00	2,184 74 ST		
	Total	697 000			37,071 86	**40,426.00**	1,169 40 LT 2,184 74 ST	592 00	1 46
Asset Class Equities									
MAN SE UNSPONS ADR (MAGOY)	10/14/13	1,658 000	11 950	9 850	19,813 10	16,331 30	(3,481 80) LT		
	5/13/15	4,818 000	10 580	9 850	50,974 44	47,457 30	(3,517 14) ST		
	Total	6,476 000			70,787 54	**63,788.60**	(3,481 80) LT (3,517 14) ST	1,451 00	2 27
Asset Class Equities									
MARKS & SPENCER GRP PLC ADR (MAKSY)	4/25/13	618 000	12.770	13 355	7,891 86	8,253 38	361 52 LT		
	10/14/13	754 000	15 300	13 355	11,536 20	10,069 66	(1,466 54) LT		
	12/18/13	9 000	14 590	13 355	131 31	120 19	(11 12) LT		
	6/18/14	396 000	14 960	13.355	5,924 16	5,288 57	(635 59) LT		
	8/27/14	497 000	14 550	13 355	7,231 35	6,637 43	(593 92) LT		
	5/13/15	868 000	17 740	13 355	15,398 32	11,592 13	(3,806 19) ST		
	9/1/15	77 000	15 327	13 355	1,180 18	1,028 33	(151 85) ST		
	Total	3,219 000			49,293 38	**42,989.74**	(2,345 65) LT (3,958 04) ST	1,722.00	4 00
Asset Class Equities									
MARUBENI CORP ADR (MARUY)	10/8/13	118 000	73 700	51 400	8,696 60	6,065 20	(2,631 40) LT		
	10/14/13	154 000	78 000	51 400	12,012 00	7,915 60	(4,096 40) LT		
	12/17/13	85 000	69 680	51 400	5,922 80	4,369 00	(1,553 80) LT		
	6/18/14	100 000	71 290	51 400	7,129 00	5,140 00	(1,989 00) LT		
	5/13/15	211.000	59 300	51 400	12,512 30	10,845 40	(1,666 90) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	3 000	53 583	51 400	160 75	154 20	(6 55) ST		
	Total	671 000			46,433 45	**34,489.40**	(10,270 60) LT (1,673 45) ST	1,073 00	3 11
Asset Class Equities									
MAZDA MTR CORP ADR (MZDAY)	4/25/13	856 000	8 863	10 330	7,586 30	8,842 48	1,256 18 LT		
	4/7/15	788 000	9 700	10 330	7,643 60	8,140 04	496.44 ST		
	5/13/15	1,813 000	10 450	10 330	18,945 85	18,728 29	(217 56) ST		
	Total	3,457 000			34,175 75	**35,710.81**	1,256.18 LT 278 88 ST	242 00	0 67
Asset Class Equities									
MICHELIN COMPAGNIE GENERALE DE (MGDDY)	4/25/13	710 000	16 443	19 065	11,674 40	13,536 14	1,861 74 LT		
	10/14/13	659 000	21 423	19 065	14,117 59	12,563 83	(1,553 76) LT		
	12/17/13	342.000	20 591	19 065	7,042 15	6,520 22	(521 93) LT		
	8/27/14	117 000	22 294	19 065	2,608 45	2,230 60	(377 85) LT		
	5/13/15	1,035 000	22 545	19 065	23,334 07	19,732 27	(3,601 80) ST		
	9/1/15	162 000	19 108	19 065	3,095 51	3,088 52	(6 99) ST		
	Total	3,025 000			61,872 17	**57,671.62**	(591 80) LT (3,608 79) ST	1,228 00	2 12
Asset Class Equities									
MITSUBISHI CHEM HLDGS CORP ADR (MTLHY)	5/13/15	1,354 000	32 620	31 950	44,167 48	**43,260.30**	(907 18) ST	550 00	1 27
Asset Class Equities									
MITSUBISHI CORP SPONS ADR NEW (MSBHY)	4/25/13	497 000	36 130	33 245	17,956 61	16,522 76	(1,433 85) LT		
	10/14/13	98 000	41 050	33 245	4,022 90	3,258 00	(764 90) LT		
	10/14/13	3 000	40 483	33 245	121 45	99 73	(21 72) LT H		
	12/17/13	183 000	37 600	33 245	6,880 80	6,083 83	(796 97) LT		
	12/18/13	58 000	38 080	33 245	2,208 64	1,928 20	(280 44) LT		
	6/18/14	321 000	41 540	33 245	13,334 34	10,671 64	(2,662 70) LT		
	8/27/14	28 000	41 960	33 245	1,174 88	930 85	(244 03) LT		
	5/13/15	531 000	45 090	33 245	23,942 79	17,653 09	(6,289.70) ST		
	9/1/15	54 000	35 842	33 245	1,935 47	1,795 22	(140 25) ST		
	Total	1,773 000			71,577 88	**58,943.38**	(6,204 61) LT (6,429 95) ST	1,335 00	2 26
Basis Adjustment Due to Wash Sale $8 65, Asset Class Equities									
MITSUBISHI ELECTRIC ADR (MIELY)	10/14/13	1,381 000	22 040	20 990	30,437 24	28,987 19	(1,450 05) LT		
	12/17/13	213 000	23 780	20 990	5,065 14	4,470 87	(594 27) LT		
	6/18/14	103 000	24 400	20 990	2,513 20	2,161 97	(351 23) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/27/14	24 000	25 185	20 990	604 44	503 76	(100 68) LT		
	5/13/15	569.000	26 370	20 990	15,004 53	11,943 31	(3,061 22) ST		
	9/1/15	331 000	18 810	20 990	6,226 11	6,947 69	721 58 ST		
	Total	2,621 000			59,850 66	**55,014.79**	(2,496 23) LT (2,339 64) ST	870 00	1 58
Asset Class. Equities									
MITSUBISHI EST ADR (MITEY)	4/25/13	627 000	32 100	20 755	20,126 70	13,013 38	(7,113.32) LT		
	4/25/13	50.000	31 416	20 755	1,570 78	1,037 74	(533.04) LT H		
	5/1/13	22.000	33 521	20 755	737 46	456 60	(280.86) LT H		
	6/4/13	138 000	25 060	20 755	3,458 28	2,864 18	(594.10) LT		
	10/14/13	591 000	29 060	20 755	17,174 46	12,266 20	(4,908 26) LT		
	1/3/14	467 000	29 820	20 755	13,925 94	9,692 58	(4,233 36) LT		
	5/2/14	68 000	23 770	20 755	1,616 36	1,411 33	(205 03) LT		
	6/18/14	976 000	24 280	20 755	23,697 28	20,256 87	(3,440 41) LT		
	8/27/14	142 000	23 300	20 755	3,308 60	2,947 20	(361 40) LT		
	12/16/14	82 000	20 654	20 755	1,693 63	1,701 90	8 27 LT		
	5/13/15	2,298 000	21 930	20 755	50,395 14	47,694 98	(2,700.16) ST		
	10/29/15	22 000	21 333	20 755	469 33	456 60	(12 73) ST		
	Total	5,483 000			138,173 96	**113,799.66**	(21,661 51) LT (2,712 89) ST	447 00	0 39
Basis Adjustment Due to Wash Sale $454 92, Asset Class Equities									
MITSUBISHI UFJ FINCL GRP ADS (MTU)	4/25/13	8,912 000	6 719	6 220	59,877 05	55,432 64	(4,444 41) LT		
	10/14/13	3,386 000	6 529	6 220	22,106 18	21,060 92	(1,045 26) LT		
	12/17/13	1,397 000	6 150	6.220	8,591.55	8,689.34	97 79 LT		
	12/18/13	1,146 000	6 370	6 220	7,300 02	7,128 12	(171 90) LT		
	6/18/14	4,896 000	6 100	6 220	29,865 60	30,453 12	587 52 LT		
	8/27/14	617 000	5 730	6 220	3,535 41	3,837 74	302 33 LT		
	5/13/15	9,111 000	7 210	6 220	65,690 31	56,670 42	(9,019 89) ST		
	Total	29,465 000			196,966 12	**183,272.30**	(4,673 93) LT (9,019 89) ST	3,772 00	2 05
Asset Class Equities									
MITSUI & CO LTD ADR (MITSY)	4/25/13	45 000	278 000	238 100	12,510 00	10,714 50	(1,795 50) LT		
	12/17/13	14 000	265 250	238 100	3,713 50	3,333 40	(380 10) LT		
	12/18/13	12 000	271 000	238 100	3,252 00	2,857 20	(394 80) LT		
	7/2/15	164 000	270 600	238 100	44,378 40	39,048 40	(5,330 00) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	235 000			63,853 90	**55,953.50**	(2,570 40) LT (5,330 00) ST	2,051 00	3 66
Asset Class Equities									
MIZUHO FNCL INC SPONS ADR (MFG)	4/25/13	1,641 000	4 402	4 040	7,223 35	6,629 64	(593 71) LT		
	10/14/13	3,384 000	4 245	4 040	14,366 10	13,671.36	(694 74) LT		
	12/17/13	458 000	4 090	4 040	1,873 22	1,850 32	(22 90) LT		
	12/18/13	2,060 000	4 180	4 040	8,610.80	8,322 40	(288 40) LT		
	6/18/14	5,232 000	4 120	4 040	21,555 84	21,137 28	(418 56) LT		
	8/27/14	3 000	3 800	4.040	11 40	12 12	0 72 LT		
	5/13/15	15,037 000	3 960	4 040	59,546 52	60,749 48	1,202 96 ST		
	Total	27,815 000			113,187 23	**112,372.60**	(2,017 59) LT 1,202 96 ST	3,060 00	2 72
Asset Class Equities									
MS&AD INS GROUP HLDGS ADR (MSADY)	4/25/13	678 000	13 250	14 585	8,983 50	9,888 63	905 13 LT		
	10/14/13	299 000	12 820	14 585	3,833.18	4,360 91	527 73 LT		
	12/17/13	809 000	12 820	14.585	10,371 38	11,799 26	1,427 88 LT		
	6/18/14	961 000	12 420	14 585	11,935 62	14,016 18	2,080 56 LT		
	8/27/14	281 000	11 370	14 585	3,194 97	4,098 38	903 41 LT		
	5/13/15	476 000	14 960	14 585	7,120 96	6,942 46	(178 50) ST		
	Total	3,504 000			45,439 61	**51,105.84**	5,844.71 LT (178 50) ST	725 00	1.41
Asset Class Equities									
MUENCHENER RUECK-UNSPONS ADR (MURGY)	4/25/13	1,188 000	19 650	19 985	23,344 20	23,742 18	397 98 LT		
	10/14/13	324 000	19 700	19.985	6,382 80	6,475 14	92 34 LT		
	12/17/13	184 000	21 470	19 985	3,950 48	3,677 24	(273 24) LT		
	5/2/14	1,127 000	21 910	19 985	24,692 57	22,523 09	(2,169 48) LT		
	5/13/15	1,245 000	19 420	19 985	24,177 90	24,881 32	703 42 ST		
	Total	4,068 000			82,547 95	**81,298.98**	(1,952 40) LT 703 42 ST	2,302 00	2 83
Asset Class Equities									
MURATA MANUFACTURING CO LTD (MRAAY)	4/25/13	679 000	19 340	36 065	13,131 86	24,488 13	11,356 27 LT		
	12/17/13	627 000	21 530	36 065	13,499 31	22,612 75	9,113 44 LT		
	6/18/14	197 000	22 230	36 065	4,379 31	7,104 80	2,725 49 LT		
	5/13/15	474 000	39 500	36 065	18,723 00	17,094 80	(1,628 20) ST		
	Total	1,977 000			49,733 48	**71,300.50**	23,195 20 LT (1,628 20) ST	619 00	0 86
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NATL AUST BK LTD SPNS ADR (NABZY)	4/25/13	3,635 000	16 950	10 880	61,613 25	39,548 80	(22,064 45) LT		
	6/4/13	130 000	14 705	10 880	1,911 65	1,414 40	(497 25) LT		
	10/14/13	1,056 000	16 625	10 880	17,556 00	11,489 28	(6,066 72) LT		
	12/17/13	1,156 000	14 850	10 880	17,166 60	12,577 28	(4,589 32) LT		
	12/18/13	54 000	15 015	10 880	810 81	587 52	(223 29) LT		
	6/18/14	2,971 000	15 589	10 880	46,314 03	32,324 48	(13,989 55) LT		
	5/13/15	4,679 000	14 480	10 880	67,751 92	50,907 52	(16,844 40) ST		
	Total	13,681 000			213,124 26	**148,849.28**	(47,430 58) LT (16,844 40) ST	9,768 00	6 56
Asset Class Equities									
NATL GRID TRANSCO PLC ADS (NGG)	4/25/13	410 000	61 660	69 540	25,280 60	28,511 40	3,230.80 LT		
	10/14/13	67 000	60 300	69 540	4,040 10	4,659 18	619 08 LT		
	12/17/13	242 000	62 290	69 540	15,074 18	16,828 68	1,754 50 LT		
	6/18/14	211 000	73 650	69 540	15,540 15	14,672 94	(867 21) LT		
	8/27/14	150 000	73 840	69 540	11,076 00	10,431 00	(645 00) LT		
	5/13/15	494 000	69 250	69 540	34,209 50	34,352 76	143 26 ST		
	9/1/15	28 000	65 090	69 540	1,822 52	1,947 12	124 60 ST		
	Total	1,602 000			107,043 05	**111,403.08**	4,092 17 LT 267 86 ST	5,269 00	4 72
Asset Class Equities									
NESTLE SPON ADR REP REG SHR (NSRGY)	4/25/13	1,625 000	70 100	74 420	113,912 50	120,932 50	7,020 00 LT		
	10/8/13	112 000	67 590	74 420	7,570 08	8,335 04	764.96 LT		
	10/14/13	633 000	68 100	74 420	43,107 30	47,107 86	4,000.56 LT		
	12/17/13	609 000	72 040	74 420	43,872 36	45,321 78	1,449 42 LT		
	12/18/13	44 000	71 490	74 420	3,145 56	3,274 48	128.92 LT		
	5/2/14	241 000	77 120	74 420	18,585 92	17,935 22	(650 70) LT		
	6/18/14	1,010 000	77 600	74 420	78,376 00	75,164 20	(3,211 80) LT		
	8/27/14	163 000	77 600	74 420	12,648 80	12,130 46	(518 34) LT		
	12/16/14	6 000	72 643	74 420	435 86	446 52	10 66 LT		
	4/7/15	52 000	76 760	74 420	3,991 52	3,869 84	(121 68) ST		
	5/13/15	2,046 000	78 130	74 420	159,853 97	152,263.32	(7,590 65) ST		
	9/1/15	251 000	72 430	74 420	18,179 93	18,679 42	499 49 ST		
	Total	6,792 000			503,679 80	**505,460.64**	8,993 68 LT (7,212 84) ST	12,973 00	2 56
Next Dividend Payable 05/2016, Asset Class Equities									
NEW WORLD DEV CO LTD SPON ADR (NDVLY)	6/4/13	1,290 000	3 090	1 940	3,986 10	**2,502.60**	(1,483 50) LT	114 00	4.55
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NEWCREST MINING LTD SPONS ADR (NCMGY)	5/2/14	1,907 000	9 620	9 470	18,345 34	18,059 29	(286 05) LT		
	5/13/15	380 000	11 800	9 470	4,484 00	3,598 60	(885 40) ST		
	9/1/15	626 000	7 780	9 470	4,870 28	5,928 22	1,057 94 ST		
	Total	2,913 000			27,699 62	**27,586.11**	(286 05) LT 172 54 ST	—	—
Asset Class Equities									
NICE SYSTEMS LTD ADR (NICE)	4/25/13	238 000	34 658	57 320	8,248.70	13,642.16	5,393 46 LT		
	6/18/14	126 000	40 900	57 320	5,153.40	7,222 32	2,068 92 LT		
	5/13/15	100 000	65 750	57 320	6,575 00	5,732.00	(843.00) ST		
	Total	464 000			19,977 10	**26,596.48**	7,462 38 LT (843 00) ST	304 00	1 14
Asset Class Equities									
NIDEC CORP (NJ)	4/25/13	1,230 000	8 223	18 240	10,113 92	22,435 20	12,321 28 LT		
	5/13/15	1,258 000	18 611	18 240	23,412 01	22,945 92	(466 09) ST		
	Total	2,488 000			33,525 93	**45,381.12**	12,321 28 LT (466 09) ST	346 00	0 76
Asset Class Equities									
NIKON CORP ADR (NINOY)	8/27/14	1,124 000	14 440	13.450	16,230 56	15,117 80	(1,112 76) LT		
	5/13/15	1,285 000	14 290	13 450	18,362 65	17,283 25	(1,079 40) ST		
	9/1/15	81 000	12 400	13 450	1,004 40	1,089 45	85 05 ST		
	Total	2,490 000			35,597 61	**33,490.50**	(1,112 76) LT (994 35) ST	371 00	1 10
Asset Class Equities									
NINTENDO CO LTD ADR NEW (NTDOY)	4/25/13	750 000	14.240	17 255	10,680 00	12,941 25	2,261 25 LT		
	10/14/13	403 000	14 590	17 255	5,879 77	6,953 76	1,073 99 LT		
	6/18/14	192 000	15 220	17 255	2,922 24	3,312 96	390 72 LT		
	5/13/15	907 000	23 090	17 255	20,942 63	15,650 28	(5,292 35) ST		
	Total	2,252 000			40,424 64	**38,858.26**	3,725 96 LT (5,292.35) ST	365 00	0 93
Asset Class Equities									
NIPPON STL&SUMITOMO METAL ADR (NSSMY)	10/14/13	631 000	34 990	19 860	22,078 69	12,531 66	(9,547 03) LT		
	12/17/13	108 000	32 200	19 860	3,477.60	2,144 88	(1,332 72) LT		
	12/18/13	86 000	32 570	19 860	2,801 02	1,707 96	(1,093 06) LT		
	6/18/14	348 000	31 470	19.860	10,951 56	6,911 28	(4,040 28) LT		
	5/13/15	1,025 000	26 810	19 860	27,480 25	20,356 50	(7,123 75) ST		
	9/1/15	303 000	19 540	19 860	5,920 62	6,017 58	96 96 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,501 000			72,709 74	**49,669.86**	(16,013 09) LT (7,026 79) ST	998.00	2 00
Asset Class Equities									
NIPPON TELEGRAPH&TELEPHONE ADS (NTT)	4/25/13	541 000	24 840	39 740	13,438 44	21,499 34	8,060.90 LT		
	10/14/13	429 000	27 067	39 740	11,611 61	17,048 46	5,436 85 LT		
	6/18/14	396 000	30 910	39 740	12,240 36	15,737 04	3,496 68 LT		
	5/13/15	481 000	33 930	39 740	16,320 33	19,114 94	2,794 61 ST		
	Total	1,847 000			53,610 74	**73,399.78**	16,994.43 LT 2,794 61 ST	1,260 00	1 71
Asset Class Equities									
NIPPON YUSEN KABUHIKI SPON ADR (NPNYY)	12/16/14	5,258 000	5 610	4 800	29,497 38	25,238 40	(4,258 98) LT		
	5/13/15	1,574 000	6 340	4 800	9,979 16	7,555 20	(2,423.96) ST		
	Total	6,832.000			39,476 54	**32,793.60**	(4,258 98) LT (2,423 96) ST	758 00	2 31
Asset Class Equities									
NISSAN MTR CO LTD SPND ADR (NSANY)	4/25/13	118 000	21 150	20 985	2,495 70	2,476 22	(19 48) LT		
	10/14/13	522 000	20 700	20 985	10,805 40	10,954.16	148.76 LT		
	12/17/13	467 000	16 860	20 985	7,873 62	9,799 99	1,926.37 LT		
	6/18/14	689 000	18 990	20 985	13,084 11	14,458 66	1,374 55 LT		
	8/27/14	446 000	19 430	20 985	8,665 78	9,359 30	693 52 LT		
	5/13/15	638.000	21 450	20 985	13,685 10	13,388 42	(296 68) ST		
	9/1/15	163 000	17 250	20 985	2,811 75	3,420 55	608 80 ST		
	Total	3,043 000			59,421 46	**63,857.35**	4,123 72 LT 312 12 ST	1,503 00	2 35
Asset Class Equities									
NITTO DENKO CORPORATION ADR (NDEKY)	10/29/15	1,072 000	32 530	36 580	34,872 16	**39,213.76**	4,341 60 ST	448 00	1 14
Asset Class Equities									
NOKIA CP ADR (NOK)	4/25/13	2,295 000	3 316	7 020	7,611 14	16,110.90	8,499 76 LT		
	10/14/13	543.000	6 630	7 020	3,600 09	3,811 86	211.77 LT		
	12/17/13	877 000	7 360	7.020	6,454 72	6,156 54	(298 18) LT		
	3/26/14	84 000	7 310	7.020	614 04	589 68	(24 36) LT		
	8/27/14	1,196 000	8 140	7 020	9,735 44	8,395 92	(1,339 52) LT		
	4/7/15	761 000	7 740	7 020	5,890 14	5,342 22	(547 92) ST		
	5/13/15	2,289 000	6 870	7 020	15,725 43	16,068 78	343 35 ST		
	9/1/15	1,119 000	6 110	7 020	6,837 09	7,855.38	1,018 29 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	9,164 000			56,468 09	**64,331.28**	7,049 47 LT 813 72 ST	1,961 00	3 04
Asset Class Equities									
NOMURA HLDGS INC (NMR)	4/25/13	2,922.000	7 808	5 550	22,815 27	16,217 10	(6,598 17) LT		
	10/14/13	22 000	7 828	5 550	172 21	122 10	(50 11) LT		
	10/14/13	2 000	7 865	5 550	15 73	11 10	(4 63) LT H		
	12/17/13	874 000	7 380	5 550	6,450 12	4,850 70	(1,599 42) LT		
	6/18/14	2,997 000	7 180	5 550	21,518 46	16,633 35	(4,885 11) LT		
	5/13/15	5,006 000	6 548	5 550	32,777 29	27,783 30	(4,993 99) ST		
	Total	11,823 000			83,749 08	**65,617.65**	(13,137 44) LT (4,993 99) ST	1,927 00	2 93
Basis Adjustment Due to Wash Sale $1 37, Asset Class Equities									
NORDEA NK SWEDEN AB (PUBL) ADR (NRBAY)	4/25/13	2,730 000	11 400	11 130	31,122 00	30,384 90	(737 10) LT		
	10/8/13	530 000	11 850	11 130	6,280 50	5,898 90	(381 60) LT		
	10/14/13	948.000	12 080	11 130	11,451 84	10,551 24	(900 60) LT		
	12/17/13	338 000	12 390	11 130	4,187 82	3,761 94	(425 88) LT		
	6/18/14	418 000	14 550	11.130	6,081 90	4,652 34	(1,429 56) LT		
	8/27/14	318 000	13 240	11 130	4,210 32	3,539 34	(670 98) LT		
	5/13/15	3,756 000	13 010	11 130	48,865 56	41,804 28	(7,061 28) ST		
	Total	9,038 000			112,199 94	**100,592.94**	(4,545 72) LT (7,061 28) ST	4,944.00	4 91
Asset Class Equities									
NOVARTIS AG ADR (NVS)	4/25/13	1,171 000	73 082	86 040	85,579 37	100,752 84	15,173 47 LT		
	10/14/13	437 000	75 145	86 040	32,838 54	37,599 48	4,760 94 LT		
	12/17/13	444 000	76 690	86 040	34,050 36	38,201 76	4,151 40 LT		
	12/18/13	10 000	77 530	86 040	775 30	860 40	85 10 LT		
	5/2/14	29 000	87 360	86 040	2,533 44	2,495 16	(38 28) LT		
	6/18/14	1,002 000	90 400	86 040	90,580 80	86,212 08	(4,368 72) LT		
	8/27/14	185 000	90 000	86.040	16,650 00	15,917 40	(732 60) LT		
	5/13/15	1,335 000	102 670	86 040	137,064 46	114,863 40	(22,201 06) ST		
	9/1/15	192 000	94 680	86 040	18,178.56	16,519 68	(1,658 88) ST		
	Total	4,805 000			418,250 83	**413,422.20**	19,031 31 LT (23,859 94) ST	10,854 00	2 62
Asset Class Equities									
NOVO NORDISK A/S ADR (NVO)	4/25/13	1,255.000	33 948	58 080	42,604 74	72,890 40	30,285 66 LT		
	10/14/13	555 000	33.850	58 080	18,786 81	32,234 40	13,447 59 LT		
	12/17/13	365 000	35 018	58 080	12,781 57	21,199 20	8,417 63 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/18/14	898 000	46 510	58 080	41,765 98	52,155.84	10,389 86 LT		
	5/13/15	1,215 000	55 820	58 080	67,821 30	70,567 20	2,745 90 ST		
	9/1/15	20 000	54 200	58 080	1,084 00	1,161.60	77 60 ST		
	Total	4,308 000			184,844 40	**250,208.64**	62,540 74 LT 2,823 50 ST	2,296 00	0 91
Asset Class Equities									
NOVOZYMES A/S UNSPONS APR (NVZMY)	4/25/13	336 000	34 850	47 720	11,709 60	16,033 92	4,324 32 LT		
	12/17/13	49 000	39 500	47 720	1,935 50	2,338 28	402 78 LT		
	6/18/14	202 000	49 320	47 720	9,962 64	9,639 44	(323 20) LT		
	5/13/15	166 000	47 200	47 720	7,835 20	7,921 52	86 32 ST		
	Total	753.000			31,442 94	**35,933.16**	4,403 90 LT 86 32 ST	218 00	0 60
Asset Class Equities									
NSK LTD SPONSORED ADR (NPSKY)	4/25/13	994 000	16 260	21 830	16,162 44	21,699 02	5,536 58 LT		
	12/17/13	113.000	23 300	21 830	2,632 90	2,466 79	(166 11) LT		
	5/13/15	46 000	32.278	21 830	1,484 78	1,004 18	(480 60) ST		
	9/1/15	200 000	23.310	21 830	4,662 00	4,366 00	(296 00) ST		
	Total	1,353 000			24,942 12	**29,535.99**	5,370 47 LT (776 60) ST	560 00	1 89
Asset Class Equities									
NTT DOCOMO INC SP ADR (DCM)	4/25/13	1,324 000	16 030	20 500	21,223 72	27,142 00	5,918 28 LT		
	10/14/13	337 000	16.088	20 500	5,421 69	6,908 50	1,486 81 LT		
	12/17/13	341 000	16 140	20 500	5,503 74	6,990 50	1,486 76 LT		
	6/18/14	608 000	17 180	20 500	10,445 44	12,464 00	2,018 56 LT		
	8/27/14	534 000	17 340	20 500	9,259 56	10,947 00	1,687 44 LT		
	5/13/15	383 000	17 920	20 500	6,863 36	7,851 50	988 14 ST		
	Total	3,527 000			58,717 51	**72,303.50**	12,597 85 LT 988 14 ST	1,771 00	2 44
Asset Class Equities									
OCI NV SPON ADR (OCINY)	6/18/14	403 000	38 350	24 480	15,455.05	**9,865.44**	(5,589 61) LT	—	—
Asset Class Equities									
OLYMPUS CORPORATION SPONS ADR (OCPNY)	4/25/13	269 000	25 450	39 476	6,846 05	10,619 04	3,772 99 LT		
	10/14/13	18 000	31 930	39 476	574 74	710 56	135 82 LT		
	12/17/13	150 000	31 150	39 476	4,672 50	5,921 39	1,248 89 LT		
	12/18/13	98.000	31 720	39 476	3,108 56	3,868 64	760 08 LT		
	6/18/14	188 000	33 100	39 476	6,222 80	7,421 48	1,198 68 LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	365 000	35 520	39 476	12,964 80	14,408 73	1,443 93 ST		
	Total	1,088 000			34,389 45	**42,949.88**	7,116 46 LT 1,443 93 ST	67.00	0 15
Asset Class Equities									
OMRON CORP (OMRNY)	8/27/14	425 000	42 560	33 575	18,088 00	14,269 37	(3,818 63) LT		
	5/13/15	477 000	45 740	33 575	21,817 98	16,015 27	(5,802 71) ST		
	Total	902 000			39,905 98	**30,284.65**	(3,818 63) LT (5,802.71) ST	412 00	1 36
Asset Class Equities									
ONO PHARMACEUTICAL CO LTD ADR (OPHLY)	9/1/15	1,509 000	24 280	35 755	36,638 52	**53,954.29**	17,315 77 ST	335 00	0 62
Asset Class Equities									
ORANGE NEW (ORAN)	4/25/13	1,213 000	10 641	16 630	12,907 82	20,172 19	7,264 37 LT		
	10/14/13	391 000	13 700	16 630	5,356 70	6,502 33	1,145 63 LT		
	12/17/13	497 000	12 010	16 630	5,968 97	8,265 11	2,296 14 LT		
	8/27/14	400 000	15 400	16 630	6,160 00	6,652 00	492 00 LT		
	5/13/15	1,953 000	16 200	16 630	31,638 60	32,478 39	839 79 ST		
	9/1/15	409 000	15 280	16 630	6,249 52	6,801 67	552 15 ST		
	Total	4,863 000			68,281 61	**80,871.69**	11,198 14 LT 1,391 94 ST	2,091 00	2 58
Asset Class Equities									
ORICA LTD UNSPON ADR (OCLDY)	4/25/13	743 000	23 640	11 250	17,564 52	8,358 75	(9,205 77) LT		
	5/13/15	1,308 000	17 130	11 250	22,406 04	14,715 00	(7,691 04) ST		
	9/1/15	25 000	10 710	11 250	267 75	281 25	13 50 ST		
	Total	2,076 000			40,238 31	**23,355.00**	(9,205 77) LT (7,677 54) ST	1,287 00	5 51
Next Dividend Payable 01/04/16, Asset Class Equities									
ORIX CORP (IX)	4/25/13	274 000	74 432	70 240	20,394 42	19,245 76	(1,148 66) LT		
	10/14/13	88 000	82 650	70 240	7,273 19	6,181 12	(1,092.07) LT		
	12/17/13	41 000	83 450	70 240	3,421 45	2,879 84	(541 61) LT		
	6/18/14	172 000	79.800	70 240	13,725 60	12,081.28	(1,644.32) LT		
	8/27/14	20 000	75 900	70 240	1,518 00	1,404 80	(113 20) LT		
	5/13/15	169 000	78 830	70 240	13,322 27	11,870 56	(1,451 71) ST		
	Total	764 000			59,654 93	**53,663.36**	(4,539 86) LT (1,451 71) ST	1,596 00	2 97
Asset Class. Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ORKLA ADR A SHS (ORKLY)	6/18/14	2,653 000	8 950	7 835	23,744 35	20,786 25	(2,958 10) LT		
	5/13/15	2,273 000	8 160	7 835	18,547 68	17,808 95	(738 73) ST		
	Total	4,926 000			42,292 03	**38,595.21**	(2,958 10) LT (738 73) ST	1,232 00	3 19
Asset Class Equities									
OTSUKA HOLDINGS CO LTD UNS ADR (OTSKY)	12/16/14	1,621 000	15 488	17 800	25,105 56	28,853 80	3,748 24 LT		
	5/13/15	1,237 000	16 030	17 800	19,829 11	22,018 60	2,189 49 ST		
	Total	2,858 000			44,934 67	**50,872.40**	3,748 24 LT 2,189 49 ST	815 00	1 60
Asset Class Equities									
PANASONIC CORP - SPON ADR (PCRFY)	10/14/13	2,083 000	9 740	10 130	20,288 42	21,100 79	812 37 LT		
	12/17/13	232 000	11 370	10 130	2,637 84	2,350 16	(287 68) LT		
	12/18/13	247 000	11 550	10 130	2,852 85	2,502 11	(350 74) LT		
	6/18/14	1,141 000	12 200	10 130	13,920 20	11,558 33	(2,361 87) LT		
	8/27/14	80 000	12.098	10 130	967 84	810 40	(157 44) LT		
	5/13/15	1,512 000	14 180	10 130	21,440 16	15,316 56	(6,123 60) ST		
	9/1/15	265 000	10 560	10 130	2,798 40	2,684 45	(113 95) ST		
	Total	5,560 000			64,905 71	**56,322.80**	(2,345 36) LT (6,237 55) ST	745 00	1 32
Asset Class Equities									
PANDORA A /S ADR (PNDZY)	5/13/15	1,342 000	25 860	31 400	34,704 12	**42,138.80**	7,434 68 ST	280 00	0 66
Asset Class Equities									
PEARSON PLC SP ADR (PSO)	4/25/13	649 000	17 765	10 780	11,529 74	6,996 22	(4,533 52) LT		
	6/18/14	427 000	18 920	10 780	8,078 84	4,603 06	(3,475 78) LT		
	5/13/15	520 000	20 530	10 780	10,675 60	5,605 60	(5,070 00) ST		
	9/1/15	34 000	16 640	10 780	565 76	366 52	(199 24) ST		
	10/29/15	1,231 000	13 420	10 780	16,520 02	13,270 18	(3,249 84) ST		
	Total	2,861 000			47,369 96	**30,841.58**	(8,009 30) LT (8,519 08) ST	2,274 00	7 37
Asset Class Equities									
PERNOD RICARD SA UNSPONS ADR (PDRDY)	4/25/13	780 000	24 769	22 805	19,320 16	17,787 89	(1,532 27) LT		
	10/14/13	570 000	24 198	22 805	13,793 03	12,998 84	(794 19) LT		
	12/17/13	152 000	22.024	22 805	3,347 64	3,466 35	118 71 LT		
	6/18/14	95 000	24 058	22 805	2,285 51	2,166 47	(119 04) LT		
	8/27/14	178 000	23.166	22 805	4,123 59	4,059 28	(64 31) LT		
	5/13/15	1,468 000	24.589	22 805	36,096 76	33,477 73	(2,619 03) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,243 000			78,966 69	**73,956.61**	(2,391 10) LT (2,619 03) ST	872 00	1 17
Asset Class Equities									
PERSIMMON PLC UNSPONS ADR (PSMMY)	12/16/14	692 000	47 740	60 740	33,036 08	42,032 08	8,996 00 LT		
	5/13/15	3 000	57.640	60 740	172 92	182 22	9.30 ST		
	Total	695 000			33,209 00	**42,214.30**	8,996 00 LT 9 30 ST	1,628 00	3 85
Asset Class Equities									
PORSCHE AUTOMOBIL HLDG SE ADR (POAHY)	4/25/13	1,077 000	7 480	5 320	8,055 96	5,729 64	(2,326 32) LT		
	10/14/13	1,383 000	8 790	5.320	12,156.57	7,357 56	(4,799 01) LT		
	5/13/15	411 000	9 010	5 320	3,703 11	2,186 52	(1,516 59) ST		
	9/1/15	1,893 000	6 700	5 320	12,683.10	10,070 76	(2,612 34) ST		
	Total	4,764 000			36,598.74	**25,344.48**	(7,125 33) LT (4,128 93) ST	705 00	2 78
Asset Class Equities									
PROSIEBENSAT 1 MEDIA AG ADR (PBSFY)	8/27/14	2,349 000	10 480	12.430	24,617 52	29,198 07	4,580 55 LT		
	5/13/15	1,614 000	12 950	12 430	20,901 30	20,062 02	(839 28) ST		
	9/1/15	10 000	11 873	12 430	118 73	124 30	5 57 ST		
	Total	3,973 000			45,637 55	**49,384.39**	4,580 55 LT (833 71) ST	1,132 00	2 29
Asset Class. Equities									
PRUDENTIAL PLC ADR (PUK)	4/25/13	1,034 000	33 680	45 080	34,825 43	46,612 72	11,787 29 LT		
	10/14/13	296 000	38 160	45 080	11,295 36	13,343 68	2,048 32 LT		
	12/17/13	608.000	41.530	45 080	25,250 24	27,408 64	2,158 40 LT		
	6/18/14	463 000	46 430	45 080	21,497 09	20,872 04	(625 05) LT		
	8/27/14	41 000	48 100	45 080	1,972 10	1,848 28	(123 82) LT		
	5/13/15	585 000	50 790	45 080	29,712 15	26,371 80	(3,340 35) ST		
	Total	3,027 000			124,552 37	**136,457.16**	15,245 14 LT (3,340 35) ST	3,575 00	2 61
Next Dividend Payable 04/2016, Asset Class. Equities									
PUBLICIS GROUPE SA ADS (PUBGY)	4/25/13	941 000	17 545	16 730	16,509 86	15,742 93	(766 93) LT		
	10/14/13	164 000	19 870	16 730	3,258 62	2,743 72	(514 90) LT		
	12/17/13	167.000	21 723	16 730	3,627 80	2,793 91	(833 89) LT		
	6/18/14	408 000	21 032	16 730	8,581 04	6,825 84	(1,755 20) LT		
	5/13/15	1,075.000	21.022	16.730	22,598 60	17,984 75	(4,613 85) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,755 000			54,575 92	**46,091.15**	(3,870 92) LT (4,613 85) ST	697 00	1 51
Asset Class Equities									
QBE INSURANCE GROUP LTD ADR (QBIEY)	4/25/13	408 000	13 680	9 095	5,581 44	3,710 76	(1,870 68) LT		
	10/14/13	589 000	13.630	9 095	8,028 07	5,356 95	(2,671.12) LT		
	12/17/13	955 000	9 050	9 095	8,642 75	8,685 72	42 97 LT		
	1/3/14	400 000	10 480	9 095	4,192 00	3,638 00	(554.00) LT		
	6/18/14	892 000	10 410	9 095	9,285 72	8,112 74	(1,172 98) LT		
	5/13/15	767 000	11 660	9 095	8,943 22	6,975 86	(1,967 36) ST		
	9/1/15	361 000	8 970	9 095	3,238 17	3,283 29	45 12 ST		
	Total	4,372 000			47,911 37	**39,763.34**	(6,225 81) LT (1,922 24) ST	1,272 00	3 19
Asset Class Equities									
QIAGEN NV ORD (QGEN)	4/25/13	886 000	20 670	27 650	18,313 62	24,497 90	6,184 28 LT		
	10/14/13	604 000	20 903	27.650	12,625 65	16,700 60	4,074 95 LT		
	12/17/13	21 000	22 500	27 650	472 50	580 65	108 15 LT		
	5/13/15	243 000	24 450	27 650	5,941 35	6,718 95	777 60 ST		
	Total	1,754 000			37,353 12	**48,498.10**	10,367 38 LT 777 60 ST	—	—
Asset Class Equities									
RANDGOLD RESOURCES LTD ADS (GOLD)	10/14/13	120.000	69 802	61 930	8,376.26	7,431 60	(944 66) LT		
	6/18/14	171 000	79 050	61 930	13,517 55	10,590 03	(2,927 52) LT		
	5/13/15	160 000	76 440	61 930	12,230 40	9,908 80	(2,321 60) ST		
	Total	451 000			34,124 21	**27,930.43**	(3,872 18) LT (2,321 60) ST	262 00	0 93
Asset Class Equities									
RECKITT BENCKISER PLC SPNS ADR (RBGLY)	4/25/13	1,499 000	13 985	18 740	20,964 13	28,091 26	7,127 13 LT		
	10/14/13	180 000	13 655	18 740	2,457 85	3,373 20	915 35 LT		
	12/17/13	700 000	14 618	18 740	10,232 30	13,118 00	2,885 70 LT		
	6/18/14	2,191 000	17 282	18 740	37,865 72	41,059 34	3,193 62 LT		
	8/27/14	675 000	16 825	18 740	11,357 07	12,649 50	1,292 43 LT		
	5/13/15	604.000	17 940	18 740	10,835.76	11,318.96	483.20 ST		
	9/1/15	946 000	17 300	18 740	16,365 80	17,728 04	1,362.24 ST		
	Total	6,795 000			110,078 63	**127,338.30**	15,414 23 LT 1,845 44 ST	2,494 00	1 95
Asset Class: Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
RED ELECTRICA CORPORACION SA (RDEIY)	1/3/14	1,121 000	12 960	16 700	14,528 16	18,720 70	4,192.54 LT		
	6/18/14	1,127 000	17 980	16 700	20,263 46	18,820 90	(1,442 56) LT		
	5/13/15	1,258 000	17 200	16 700	21,637 60	21,008 60	(629 00) ST		
	Total	3,506 000			56,429 22	**58,550.20**	2,749 98 LT (629 00) ST	1,672 00	2 85
Next Dividend Payable 01/19/16, Asset Class Equities									
RELX NV SPONSORED ADR (RENX)	4/25/13	1,221 000	11 087	16 830	13,537 70	20,549 43	7,011 73 LT		
	12/17/13	775 000	13 371	16 830	10,362 24	13,043 25	2,681 01 LT		
	8/27/14	9 000	15 317	16 830	137 85	151 47	13 62 LT		
	5/13/15	1,663 000	15 920	16 830	26,475 34	27,988 29	1,512 95 ST		
	Total	3,668 000			50,513 13	**61,732.44**	9,706.36 LT 1,512 95 ST	3,404 00	5 51
Asset Class Equities									
RELX PLC SPONSORED ADR (RELX)	4/25/13	960 000	11 960	17 830	11,481 60	17,116 80	5,635 20 LT		
	10/14/13	228 000	13 550	17 830	3,089 40	4,065 24	975 84 LT		
	12/17/13	796 000	14 150	17 830	11,263 40	14,192 68	2,929 28 LT		
	6/18/14	376 000	16 290	17 830	6,125 04	6,704 08	579 04 LT		
	8/27/14	32 000	16 510	17 830	528 32	570 56	42 24 LT		
	5/13/15	1,276 000	16 977	17 830	21,662 21	22,751 08	1,088 87 ST		
	Total	3,668 000			54,149 97	**65,400.44**	10,161 60 LT 1,088 87 ST	1,493 00	2 28
Asset Class Equities									
RENAULT S A ADR (RNLSY)	5/13/15	2,273 000	20 581	20 155	46,780 79	45,812 31	(968 48) ST		
	9/1/15	279 000	16 142	20 155	4,503 67	5,623 24	1,119 57 ST		
	Total	2,552 000			51,284 46	**51,435.56**	151 09 ST	783 00	1 52
Asset Class Equities									
REPSOL SA ADR RTS OPT A PROC	12/18/15	3,727 000	—	N/A	Pending Corp Action	**N/A**	N/A	—	—
Asset Class Equities									
REPSOL SA SPON ADR (REPYY)	4/25/13	828 000	22 700	11 130	18,795.60	9,215 64	(9,579 96) LT		
	10/14/13	586 000	25 290	11 130	14,819 94	6,522 18	(8,297 76) LT		
	12/17/13	294 000	24 920	11 130	7,326 48	3,272 22	(4,054 26) LT		
	6/18/14	157 000	26 630	11 130	4,180 91	1,747 41	(2,433.50) LT		
	5/13/15	1,862 000	20 530	11 130	38,226 86	20,724 06	(17,502 80) ST		
	Total	3,727 000			83,349 79	**41,481.51**	(24,365 48) LT (17,502 80) ST	3,075.00	7 41
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
REXAM PLC (REXMY)	4/25/13	368 000	44 667	44 720	16,437 43	16,456 96	19 53 LT		
	10/14/13	127 000	43 869	44 720	5,571 36	5,679 44	108 08 LT		
	12/18/13	2 000	45 794	44 720	91 59	89 44	(2 15) LT		
	6/18/14	149 000	45 990	44 720	6,852 51	6,663 28	(189 23) LT		
	9/1/15	158 000	40 970	44 720	6,473 26	7,065 76	592 50 ST		
	Total	804 000			35,426 15	**35,954.88**	(63 77) LT 592 50 ST	1,081 00	3 00
Asset Class Equities									
RICOH LTD ADR (RICOY)	4/25/13	585 000	12.182	10 260	7,126 47	6,002 10	(1,124 37) LT		
	12/17/13	1,015.000	10 930	10 260	11,093 95	10,413 90	(680.05) LT		
	5/13/15	1,972 000	10 440	10 260	20,587 68	20,232 72	(354 96) ST		
	Total	3,572 000			38,808 10	**36,648.72**	(1,804 42) LT (354 96) ST	761 00	2 07
Asset Class Equities									
RIO TINTO PLC SPON ADR (RIO)	4/25/13	493 000	46 584	29 120	22,965 96	14,356 16	(8,609 80) LT		
	10/14/13	413 000	49 890	29 120	20,604 57	12,026 56	(8,578 01) LT		
	6/18/14	514 000	52 890	29 120	27,185 46	14,967 68	(12,217 78) LT		
	5/13/15	1,219 000	46 480	29 120	56,659 12	35,497 28	(21,161 84) ST		
	9/1/15	9 000	34 320	29 120	308 88	262 08	(46 80) ST		
	Total	2,648 000			127,723 99	**77,109.76**	(29,405 59) LT (21,208 64) ST	5,844 00	7 57
Asset Class Equities									
ROCHE HOLDINGS ADR (RHHBY)	4/25/13	2,744 000	30 810	34 470	84,542 64	94,585 68	10,043 04 LT		
	10/8/13	50 000	32.570	34 470	1,628 50	1,723 50	95 00 LT		
	10/14/13	1,390 000	33 170	34 470	46,106 30	47,913 30	1,807 00 LT		
	12/17/13	1,090 000	33 120	34 470	36,100 80	37,572 30	1,471 50 LT		
	6/18/14	1,409 000	37 077	34 470	52,241 21	48,568 23	(3,672 98) LT		
	8/27/14	490 000	36.670	34 470	17,968 30	16,890 30	(1,078 00) LT		
	5/13/15	4,648 000	36.720	34 470	170,674 56	160,216 56	(10,458 00) ST		
	9/1/15	284 000	33.250	34 470	9,443 00	9,789 48	346 48 ST		
	Total	12,105 000			418,705 31	**417,259.35**	8,665 56 LT (10,111 52) ST	9,999 00	2 39
Asset Class Equities									
ROHM CO LTD UNSPONS ADR (ROHCY)	4/25/13	608 000	17 880	25 310	10,871 04	15,388 48	4,517 44 LT		
	10/14/13	151 000	20 490	25 310	3,093 99	3,821 81	727 82 LT		
	6/18/14	5 000	28 000	25 310	140 00	126 55	(13 45) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	23 000	34 745	25 310	799 14	582 13	(217 01) ST		
	9/1/15	115 000	25 840	25 310	2,971 60	2,910.65	(60 95) ST		
	Total	902 000			17,875 77	**22,829.62**	5,231 81 LT (277 96) ST	386 00	1 69
Asset Class Equities									
ROLLS ROYCE HOLDINGS PLC (RYCEY)	4/25/13	1,205 000	17 546	8 520	21,142 93	10,266 60	(10,876 33) LT		
	10/14/13	155 000	18 194	8 520	2,820 07	1,320 60	(1,499 47) LT		
	6/18/14	1,290 000	17 386	8 520	22,427 94	10,990 80	(11,437 14) LT		
	5/13/15	1,935 000	16 018	8 520	30,994 83	16,486 20	(14,508 63) ST		
	Total	4,585 000			77,385 77	**39,064.20**	(23,812 94) LT (14,508.63) ST	601 00	1.53
Asset Class Equities									
ROYAL BK SCOTLAND GROUP SP ADR (RBS)	4/25/13	1,129 000	9 190	8 870	10,375 06	10,014 23	(360 83) LT		
	12/17/13	609 000	10 370	8 870	6,315 33	5,401 83	(913 50) LT		
	6/18/14	241 000	11 590	8 870	2,793 19	2,137 67	(655 52) LT		
	5/13/15	1,964 000	11 140	8 870	21,878 96	17,420 68	(4,458 28) ST		
	9/1/15	544 000	9 880	8 870	5,374 72	4,825 28	(549 44) ST		
	Total	4,487 000			46,737 26	**39,799.69**	(1,929.85) LT (5,007 72) ST	—	—
Asset Class Equities									
ROYAL DUTCH SHELL PLC (RDS'A)	4/25/13	1,041 000	67 020	45 790	69,767 82	47,667 39	(22,100 43) LT		
	10/14/13	540 000	64 883	45 790	35,036 98	24,726 60	(10,310 38) LT		
	12/17/13	242 000	67 440	45 790	16,320 48	11,081 18	(5,239 30) LT		
	12/18/13	61 000	68 470	45 790	4,176.67	2,793 19	(1,383 48) LT		
	6/18/14	431 000	82 010	45 790	35,346 31	19,735 49	(15,610 82) LT		
	8/27/14	184 000	80 740	45 790	14,856 16	8,425 36	(6,430 80) LT		
	5/13/15	1,631 000	63 300	45 790	103,242 30	74,683 49	(28,558 81) ST		
	9/1/15	131 000	50 540	45 790	6,620 74	5,998 49	(622 25) ST		
	Total	4,261 000			285,367 46	**195,111.19**	(61,075 21) LT (29,181 06) ST	13,618 00	6 97
Asset Class Equities									
ROYAL DUTCH SHELL PLC CL B (RDS'B)	4/25/13	521 000	68 820	46 040	35,855 22	23,986 84	(11,868 38) LT		
	10/14/13	175 000	68 104	46 040	11,918 25	8,057 00	(3,861 25) LT		
	12/17/13	145 000	70 760	46 040	10,260 20	6,675.80	(3,584 40) LT		
	12/18/13	11 000	72 000	46 040	792 00	506 44	(285 56) LT		
	1/3/14	5 000	74 460	46 040	372 30	230 20	(142 10) LT		
	3/26/14	5 000	76 480	46 040	382 40	230 20	(152 20) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/2/14	107 000	85.200	46 040	9,116 40	4,926 28	(4,190 12) LT		
	6/18/14	248 000	86 490	46 040	21,449 52	11,417 92	(10,031 60) LT		
	8/27/14	150 000	84 650	46 040	12,697 50	6,906.00	(5,791 50) LT		
	5/13/15	994 000	64 520	46 040	64,132 88	45,763 76	(18,369 12) ST		
	Total	2,361 000			166,976 67	**108,700.44**	(39,907 11) LT (18,369 12) ST	8,877 00	8 16
Asset Class Equities									
ROYAL KPN NV SPONS ADR (KKPNY)	4/25/13	1,009 000	3 410	3 830	3,440.69	3,864 47	423.78 LT		
	10/14/13	1,348 000	3.170	3 830	4,273 16	5,162 84	889 68 LT		
	12/17/13	638 000	3 080	3.830	1,965 04	2,443 54	478 50 LT		
	6/18/14	2,173 000	3 800	3 830	8,257.40	8,322 59	65 19 LT		
	7/3/14	263 000	3 580	3 830	941 54	1,007 29	65 75 LT		
	8/27/14	417 000	3 300	3 830	1,376 10	1,597 11	221 01 LT		
	5/13/15	5,298 000	3 820	3 830	20,238 36	20,291 34	52 98 ST		
	Total	11,146 000			40,492 29	**42,689.18**	2,143 91 LT 52 98 ST	1,416.00	3.31
Asset Class Equities									
RSA INSURANCE GROUP PLC NEW (RSNAY)	4/25/13	113 000	8 810	6 205	995 53	701 16	(294 37) LT		
	1/3/14	843 000	7 550	6 205	6,364 65	5,230 81	(1,133 84) LT		
	5/13/15	3,699 000	6 920	6 205	25,597 08	22,952 29	(2,644 79) ST		
	Total	4,655 000			32,957 26	**28,884.27**	(1,428.21) LT (2,644 79) ST	398.00	1 37
Asset Class Equities									
RWE AG SPONSORED ADR (RWEOY)	4/25/13	347 000	34 930	12.630	12,120 71	4,382 61	(7,738 10) LT		
	10/14/13	173 000	36 900	12 630	6,383 70	2,184 99	(4,198 71) LT		
	6/18/14	68 000	41 390	12 630	2,814 52	858 84	(1,955 68) LT		
	4/7/15	183 000	27 120	12 630	4,962 96	2,311 29	(2,651 67) ST		
	5/13/15	654 000	25 280	12.630	16,533 12	8,260 02	(8,273 10) ST		
	9/1/15	3 000	14 723	12 630	44 17	37.89	(6 28) ST		
	Total	1,428 000			42,859 18	**18,035.64**	(13,892 49) LT (10,931 05) ST	1,121 00	6 21
Asset Class Equities									
RYOHIN KEIKAKU CO LTD ADR (RYKKY)	10/29/15	609 000	39 390	40 550	23,988 51	**24,694.95**	706 44 ST	158 00	0 63
Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SABMILLER PLC SPONS ADR (SBMRY)	4/25/13	670 000	53 060	59 930	35,550 20	40,153 10	4,602 90 LT		
	10/14/13	339 000	47 800	59 930	16,204 20	20,316 27	4,112 07 LT		
	12/17/13	212 000	48 980	59 930	10,383 76	12,705 16	2,321 40 LT		
	8/27/14	34 000	55 155	59 930	1,875 27	2,037 62	162 35 LT		
	5/13/15	763 000	56 470	59 930	43,086 61	45,726 59	2,639 98 ST		
	9/1/15	62 000	45 595	59 930	2,826 89	3,715 66	888 77 ST		
	Total	2,080 000			109,926 93	**124,654.40**	11,198 72 LT 3,528 75 ST	2,307 00	1 85
Asset Class Equities									
SAFRAN SA (SAFRY)	4/25/13	1,092 000	12 212	17 240	13,335 36	18,826 08	5,490 72 LT		
	10/14/13	640 000	15 671	17 240	10,029 61	11,033 60	1,003 99 LT		
	12/17/13	749 000	16 720	17 240	12,523 18	12,912 76	389 58 LT		
	6/18/14	231 000	16 894	17 240	3,902 44	3,982 44	80 00 LT		
	8/27/14	109 000	16 323	17 240	1,779 16	1,879 16	100 00 LT		
	5/13/15	379 000	18 106	17 240	6,862 23	6,533 96	(328 27) ST		
	Total	3,200 000			48,431 98	**55,168.00**	7,064 29 LT (328 27) ST	733 00	1 32
Asset Class Equities									
SAGE GROUP PLC ADR NEW (SGPYY)	6/18/14	1,083 000	26 640	35 380	28,851 12	38,316 54	9,465 42 LT		
	7/3/14	8 000	26 740	35 380	213 92	283 04	69 12 LT		
	5/13/15	298 000	34 310	35 380	10,224 38	10,543 24	318 86 ST		
	Total	1,389 000			39,289 42	**49,142.82**	9,534 54 LT 318 86 ST	947 00	1 92
Asset Class: Equities									
SAMPO OYJ UNSPON ADR (SAXPY)	4/25/13	1,348 000	19 770	25 295	26,649 96	34,097 65	7,447 69 LT		
	12/17/13	173 000	23 140	25.295	4,003 22	4,376 03	372 81 LT		
	6/18/14	171 000	25 500	25 295	4,360 50	4,325 44	(35 06) LT		
	12/16/14	605 000	23 550	25 295	14,247 75	15,303 47	1,055 72 LT		
	5/13/15	284 000	24 740	25 295	7,026 16	7,183 77	157 61 ST		
	9/1/15	486 000	23 740	25 295	11,537 64	12,293 36	755 72 ST		
	Total	3,067 000			67,825 23	**77,579.76**	8,841 16 LT 913 33 ST	2,598 00	3 34
Asset Class: Equities									
SANDS CHINA LTD UNSPONSORE ADR (SCHYY)	4/25/13	158 000	54.720	33 955	8,645 76	5,364 88	(3,280 88) LT		
	10/14/13	46 000	67 000	33.955	3,082 00	1,561 92	(1,520 08) LT		
	8/27/14	78 000	67 275	33 955	5,247 45	2,648 48	(2,598 97) LT		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	379 000	42 150	33 955	15,974 85	12,868 94	(3,105 91) ST		
	Total	661 000			32,950 06	**22,444.25**	(7,399 93) LT (3,105 91) ST	1,630 00	7 26
Asset Class Equities									
SANDVIK AB SPONS ADR (SDVKY)	4/25/13	1,030 000	14 120	8 640	14,543 60	8,899 20	(5,644 40) LT		
	10/14/13	42 000	14 360	8 640	603 12	362 88	(240 24) LT		
	12/17/13	339 000	13 360	8 640	4,529 04	2,928 96	(1,600.08) LT		
	6/18/14	928 000	13 920	8 640	12,917 76	8,017 92	(4,899 84) LT		
	5/13/15	1,020 000	12 100	8 640	12,342 00	8,812 80	(3,529 20) ST		
	9/1/15	419 000	9 470	8 640	3,967 93	3,620 16	(347 77) ST		
	Total	3,778 000			48,903 45	**32,641.92**	(12,384 56) LT (3,876 97) ST	1,084 00	3 32
Asset Class Equities									
SANOFI ADR (SNY)	4/25/13	1,232 000	53 415	42 650	65,807 30	52,544 80	(13,262 50) LT		
	10/14/13	586 000	50 060	42 650	29,335 11	24,992 90	(4,342.21) LT		
	12/17/13	300 000	50 270	42 650	15,081 10	12,795 00	(2,286 10) LT		
	6/18/14	973 000	53 847	42 650	52,393 60	41,498 45	(10,895 15) LT		
	5/13/15	2,041 000	49 990	42 650	102,029 14	87,048 65	(14,980 49) ST		
	9/1/15	88 000	48 206	42 650	4,242 14	3,753 20	(488 94) ST		
	Total	5,220 000			268,888 39	**222,633.00**	(30,785 96) LT (15,469 43) ST	5,674 00	2 54
Asset Class Equities									
SANTEN PHARMACEUTICAL CO UNSP (SNPHY)	12/1/15	2,433 000	16 000	16 490	38,928 00	**40,120.17**	1,192 17 ST	360 00	0 89
Asset Class Equities									
SANTOS LIMITED ADR-UNSPONSERED (SSLTY)	5/13/15	5,208 000	7 000	2 700	36,456 00	**14,061.60**	(22,394 40) ST	953.00	6 77
Asset Class Equities									
SAP AG (SAP)	4/25/13	466 000	78 679	79 100	36,664 23	36,860 60	196 37 LT		
	10/14/13	280 000	73.310	79.100	20,526 80	22,148.00	1,621 20 LT		
	6/18/14	376 000	78 200	79 100	29,403 20	29,741 60	338 40 LT		
	4/7/15	128 000	72 950	79 100	9,337 60	10,124 80	787 20 ST		
	5/13/15	732 000	75 720	79 100	55,427 04	57,901 20	2,474 16 ST		
	9/1/15	130 000	65 590	79 100	8,526 70	10,283 00	1,756 30 ST		
	Total	2,112 000			159,885 57	**167,059.20**	2,155 97 LT 5,017 66 ST	1,856 00	1 11
Asset Class Equities									

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Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	4/25/13	1,854 000	15 180	11 345	28,144 27	21,033 62	(7,110 65) LT		
	10/14/13	590 000	16 984	11 345	10,020 50	6,693 54	(3,326 96) LT		
	12/17/13	549 000	16 453	11 345	9,032 60	6,228 40	(2,804 20) LT		
	6/18/14	605.000	19 098	11 345	11,554 36	6,863 72	(4,690 64) LT		
	8/27/14	3 000	17 173	11 345	51 52	34 03	(17 49) LT		
	5/13/15	2,656 000	15 431	11 345	40,984 20	30,132 31	(10,851 89) ST		
	9/1/15	564.000	12.365	11 345	6,973 67	6,398 57	(575 10) ST		
	Total	6,821 000			106,761.12	**77,384.24**	(17,949 94) LT (11,426 99) ST	415 00	0.53
Asset Class Equities									
SCOR ADS (SCRYY)	5/13/15	17,703 000	3 567	3.795	63,148 73	**67,182.88**	4,034 15 ST	2,142 00	3 18
Asset Class Equities									
SECOM LTD ADR (SOMLY)	4/25/13	1,289 000	13 700	16.910	17,659 30	21,796.99	4,137 69 LT		
	10/14/13	370 000	15 340	16 910	5,675 80	6,256 70	580 90 LT		
	12/17/13	429 000	14 550	16 910	6,241 95	7,254 39	1,012 44 LT		
	12/18/13	113 000	14 730	16 910	1,664 49	1,910 83	246 34 LT		
	6/18/14	891 000	15 290	16 910	13,623 39	15,066 81	1,443 42 LT		
	5/13/15	357 000	17 360	16 910	6,197 52	6,036 87	(160 65) ST		
	Total	3,449 000			51,062 45	**58,322.59**	7,420 79 LT (160 65) ST	907 00	1 55
Asset Class Equities									
SEGA SAMMY HOLDINGS SPONS ADR (SGAMY)	4/25/13	1,809 000	6 100	2 330	11,034 90	4,214.97	(6,819 93) LT		
	10/14/13	236 000	6 900	2 330	1,628 40	549 88	(1,078 52) LT		
	12/17/13	606 000	6 360	2 330	3,854 16	1,411 98	(2,442.18) LT		
	6/18/14	1,426 000	5 060	2 330	7,215 56	3,322 58	(3,892 98) LT		
	5/13/15	4,683 000	3 642	2 330	17,055 49	10,911 39	(6,144 10) ST		
	Total	8,760 000			40,788 51	**20,410.80**	(14,233 61) LT (6,144.10) ST	539 00	2 64
Asset Class Equities									
SEIKO EPSON CORP SUWA UNSP ADR (SEKEY)	3/26/14	936 000	7.375	7 720	6,903 00	7,225 92	322 92 LT		
	6/18/14	222 000	9 675	7 720	2,147 85	1,713 84	(434 01) LT		
	5/13/15	806 000	9 220	7 720	7,431 32	6,222 32	(1,209 00) ST		
	10/29/15	1,255 000	8 180	7 720	10,265 90	9,688 60	(577 30) ST		
	Total	3,219 000			26,748 07	**24,850.68**	(111.09) LT (1,786.30) ST	1,030 00	4 14
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SEKISUI HOUSE LTD ADR (SKHSY)	4/25/13	829 000	14 880	16 870	12,335 52	13,985 23	1,649 71 LT		
	10/14/13	577 000	13.130	16 870	7,576 01	9,733 99	2,157 98 LT		
	6/18/14	790 000	13 200	16 870	10,428 00	13,327 30	2,899 30 LT		
	5/13/15	396 000	16 160	16 870	6,399 36	6,680 52	281 16 ST		
	Total	2,592 000			36,738 89	**43,727.04**	6,706 99 LT 281 16 ST	897 00	2 05
Asset Class Equities									
SEVEN & I HLDGS CO LTD ADR (SVNDY)	4/25/13	1,188 000	19 103	22 850	22,693 77	27,145 80	4,452 03 LT		
	10/14/13	880.000	18 930	22 850	16,658.40	20,108 00	3,449 60 LT		
	12/17/13	536 000	18 650	22.850	9,996 40	12,247 60	2,251 20 LT		
	12/18/13	172 000	18 988	22 850	3,265 85	3,930 20	664 35 LT		
	6/18/14	148 000	20 375	22 850	3,015 50	3,381.80	366 30 LT		
	8/27/14	56 000	20 201	22 850	1,131 24	1,279 60	148 36 LT		
	5/13/15	652 000	21 730	22 850	14,167 96	14,898 20	730 24 ST		
	9/1/15	36 000	20 544	22 850	739 58	822 60	83 02 ST		
	Total	3,668 000			71,668.70	**83,813.80**	11,331 84 LT 813 26 ST	781 00	0 93
Asset Class Equities									
SEVERN TRENT PLC SPON ADR (STRNY)	4/25/13	672 000	28 300	31 640	19,017 60	21,262 08	2,244 48 LT		
	6/18/14	155 000	34 000	31 640	5,270 00	4,904 20	(365.80) LT		
	7/3/14	36 000	34.540	31 640	1,243 44	1,139 04	(104 40) LT		
	Total	863 000			25,531 04	**27,305.32**	1,774 28 LT	1,012 00	3 70
Next Dividend Payable 01/18/16, Asset Class Equities									
SGS SA ADR (SGSOY)	4/25/13	877 000	23 780	19.100	20,855 06	16,750 70	(4,104 36) LT		
	10/14/13	485 000	22 780	19 100	11,048 30	9,263 50	(1,784 80) LT		
	12/17/13	354 000	22 370	19 100	7,918 98	6,761 40	(1,157 58) LT		
	6/18/14	794 000	24 320	19 100	19,310 08	15,165 40	(4,144 68) LT		
	5/13/15	1,087 000	19 900	19 100	21,631 30	20,761 70	(869 60) ST		
	Total	3,597 000			80,763 72	**68,702.70**	(11,191 42) LT (869 60) ST	1,403 00	2 04
Asset Class Equities									
SHIN ETSU CHEM CO LTD ADR (SHECY)	4/25/13	814 000	16 760	13 505	13,642 64	10,993 06	(2,649 58) LT		
	4/25/13	49 000	16 710	13 505	818 81	661 74	(157 07) LT H		
	10/14/13	792 000	15 020	13 505	11,895 84	10,695 95	(1,199 89) LT		
	12/17/13	125 000	14.100	13 505	1,762 50	1,688 12	(74 38) LT		
	6/18/14	1,209 000	15 090	13 505	18,243 81	16,327 54	(1,916 27) LT		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/13/15	2,106 000	15 340	13 505	32,306 04	28,441 52	(3,864.52) ST		
	Total	5,095 000			78,669 64	**68,807.97**	(5,997 19) LT (3,864 52) ST	739 00	1 07
Basis Adjustment Due to Wash Sale $79 40, Asset Class Equities									
SHIRE PLC ADR (SHPG)	4/25/13	132 000	93 160	205 000	12,297 12	27,060 00	14,762 88 LT		
	10/14/13	41 000	118 390	205 000	4,853 99	8,405 00	3,551 01 LT		
	12/17/13	19 000	136 550	205 000	2,594 45	3,895 00	1,300 55 LT		
	3/26/14	100 000	150 890	205 000	15,089 00	20,500 00	5,411 00 LT		
	6/18/14	25 000	194 240	205 000	4,856 00	5,125 00	269 00 LT		
	5/13/15	158 000	243 380	205 000	38,454 04	32,390 00	(6,064 04) ST		
	9/1/15	3 000	221.950	205 000	665 85	615 00	(50 85) ST		
	Total	478 000			78,810 45	**97,990.00**	25,294.44 LT (6,114 89) ST	334.00	0 34
Asset Class Equities									
SHISEIDO LTD SPON ADR (SSDOY)	4/25/13	897 000	15 220	20 795	13,652 34	18,653 11	5,000 77 LT		
	10/14/13	132 000	17 620	20 795	2,325 84	2,744 93	419 09 LT		
	12/17/13	321 000	15.690	20 795	5,036 49	6,675.19	1,638 70 LT		
	5/13/15	55 000	18 020	20 795	991 10	1,143 72	152 62 ST		
	Total	1,405 000			22,005 77	**29,216.97**	7,058 56 LT 152 62 ST	173 00	0 59
Asset Class Equities									
SIEMENS AKTIENGESELLSCHAFT (SIEGY)	4/25/13	473 000	99 942	96 175	47,272 38	45,490 77	(1,781 61) LT		
	10/14/13	135 000	124 236	96 175	16,771 81	12,983 62	(3,788 19) LT		
	12/17/13	133 000	130 600	96 175	17,369 80	12,791 27	(4,578 53) LT		
	6/18/14	250 000	135 200	96 175	33,800 00	24,043 75	(9,756 25) LT		
	8/27/14	7 000	127.001	96 175	889 01	673 22	(215 79) LT		
	5/13/15	621 000	107.070	96 175	66,490 47	59,724 67	(6,765 80) ST		
	9/1/15	37 000	97 070	96 175	3,591 59	3,558 47	(33 12) ST		
	Total	1,656 000			186,185 06	**159,265.80**	(20,120 37) LT (6,798 92) ST	4,574 00	2 87
Asset Class Equities									
SINGAPORE TELECOM LTD ADR NEW (SGAPY)	4/25/13	261 000	30 560	25 750	7,976 16	6,720 75	(1,255 41) LT		
	10/14/13	206 000	30 100	25 750	6,200 60	5,304 50	(896 10) LT		
	12/17/13	53 000	28 780	25 750	1,525 34	1,364 75	(160 59) LT		
	6/18/14	435 000	31 130	25 750	13,541 55	11,201 25	(2,340 30) LT		
	8/27/14	197 000	31 350	25 750	6,175 95	5,072 75	(1,103 20) LT		
	9/1/15	141 000	25.970	25 750	3,661 77	3,630 75	(31.02) ST		

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Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,293 000			39,081 37	**33,294.75**	(5,755 60) LT (31 02) ST	1,553.00	4 66
Asset Class Equities									
SKF AB ADR NEW (SKFRY)	9/1/15	72 000	18 580	16 090	1,337 76	1,158 48	(179 28) ST		
	10/29/15	1,765 000	17 360	16 090	30,640 40	28,398 85	(2,241 55) ST		
	Total	1,837 000			31,978.16	**29,557.33**	(2,420 83) ST	981 00	3 31
Asset Class Equities									
SKY PLC (SKYAY)	5/13/15	618 000	67 570	65 880	41,758 26	40,713 84	(1,044.42) ST		
	9/1/15	169 000	62 660	65.880	10,589.54	11,133 72	544 18 ST		
	Total	787 000			52,347 80	**51,847.56**	(500 24) ST	1,562 00	3.01
Asset Class. Equities									
SMC CORP JAPAN SPONSORED ADR (SMCAY)	12/16/14	2,032 000	13 110	13 240	26,639 52	26,903 68	264 16 LT		
	5/13/15	1,656 000	15.360	13 240	25,436 16	21,925 44	(3,510 72) ST		
	Total	3,688 000			52,075 68	**48,829.12**	264.16 LT (3,510 72) ST	227 00	0 46
Asset Class Equities									
SMITH & NEPHEW PLC ADR (SNN)	12/18/13	1 000	27 644	35 600	27.64	35 60	7 96 LT		
	4/7/15	804 000	34 190	35 600	27,488 76	28,622 40	1,133 64 ST		
	5/13/15	819 000	34 920	35 600	28,599 48	29,156 40	556 92 ST		
	Total	1,624 000			56,115 88	**57,814.40**	7 96 LT 1,690 56 ST	1,296.00	2 24
Asset Class Equities									
SMITHS GROUP PLC SPONSORED ADR (SMGZY)	4/25/13	1,077 000	19 280	13 740	20,764 56	14,797 98	(5,966 58) LT		
	10/14/13	479 000	22 650	13 740	10,849 35	6,581.46	(4,267 89) LT		
	12/17/13	96 000	23 150	13 740	2,222 40	1,319 04	(903 36) LT		
	6/18/14	241 000	22 260	13 740	5,364 66	3,311 34	(2,053 32) LT		
	5/13/15	685 000	17 780	13 740	12,179 30	9,411 90	(2,767 40) ST		
	9/1/15	3 000	16 940	13 740	50 82	41 22	(9 60) ST		
	Total	2,581.000			51,431 09	**35,462.94**	(13,191 15) LT (2,777 00) ST	1,528 00	4 30
Asset Class Equities									
SNAM S P A ADR (SNMRY)	8/27/14	1,267 000	11 700	10 370	14,823 90	13,138 79	(1,685 11) LT		
	5/13/15	3,546 000	10 560	10 370	37,445 76	36,772 02	(673 74) ST		
	Total	4,813 000			52,269.66	**49,910.81**	(1,685 11) LT (673 74) ST	1,121 00	2 24
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SOCIETE GENERALE SP ADR (SCGLY)	4/25/13	2,514 000	7 044	9 220	17,708 76	23,179 08	5,470 32 LT		
	10/14/13	976 000	11.162	9 220	10,894 38	8,998 72	(1,895 66) LT		
	12/17/13	576 000	10 940	9 220	6,301 57	5,310 72	(990 85) LT		
	6/18/14	1,722 000	11 453	9 220	19,721 82	15,876 84	(3,844 98) LT		
	8/27/14	1,079 000	10 431	9 220	11,254 85	9,948 38	(1,306 47) LT		
	5/13/15	2,610 000	10 060	9 220	26,256 80	24,064 20	(2,192 60) ST		
	9/1/15	62 000	9 459	9 220	586 45	571 64	(14 81) ST		
	10/29/15	3 000	9 313	9 220	27 94	27 66	(0 28) ST		
	Total	9,542 000			92,752 57	**87,977.24**	(2,567.64) LT (2,207 69) ST	1,908 00	2 16
Asset Class Equities									
SODEXO (SDXAY)	4/25/13	1,285 000	17 090	19 670	21,960 79	25,275 95	3,315 16 LT		
	10/14/13	305 000	19 058	19 670	5,812 70	5,999 35	186 65 LT		
	12/18/13	25 000	19 733	19 670	493 33	491 75	(1.58) LT		
	6/18/14	158 000	21 252	19 670	3,357 88	3,107 86	(250 02) LT		
	8/27/14	140 000	19 805	19 670	2,772 70	2,753 80	(18.90) LT		
	5/13/15	1,130 000	20 659	19 670	23,344 93	22,227 10	(1,117 83) ST		
	Total	3,043 000			57,742 33	**59,855.81**	3,231 31 LT (1,117 83) ST	1,041 00	1 73
Asset Class Equities									
SOFTBANK CORP UNSPONS ADR (SFTBY)	4/25/13	1,196 000	24.090	25 185	28,811 64	30,121 26	1,309 62 LT		
	10/14/13	539 000	36 830	25 185	19,851 37	13,574 71	(6,276 66) LT		
	6/18/14	554 000	37 550	25 185	20,802 70	13,952 49	(6,850 21) LT		
	8/27/14	82 000	35 490	25 185	2,910 18	2,065 17	(845 01) LT		
	5/13/15	1,809 000	30 610	25 185	55,373 49	45,559 66	(9,813 83) ST		
	Total	4,180 000			127,749.38	**105,273.30**	(12,662.26) LT (9,813 83) ST	468 00	0 44
Asset Class Equities									
SONOVA HLDG AG UNSP ADR (SONVY)	4/25/13	683 000	21 360	25 300	14,588 88	17,279 90	2,691 02 LT		
	10/14/13	53 000	24.580	25 300	1,302 74	1,340 90	38 16 LT		
	12/18/13	275 000	26.580	25 300	7,309.50	6,957 50	(352 00) LT		
	6/18/14	140 000	31 050	25 300	4,347 00	3,542 00	(805 00) LT		
	4/7/15	403 000	27 510	25 300	11,086 53	10,195 90	(890 63) ST		
	5/13/15	381 000	28 610	25.300	10,900 41	9,639 30	(1,261 11) ST		
	Total	1,935 000			49,535 06	**48,955.50**	1,572 18 LT (2,151 74) ST	491.00	1 00
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SONY CORP ADR 1974 NEW (SNE)	4/25/13	725 000	17 170	24 610	12,448 25	17,842 25	5,394 00 LT		
	10/14/13	257 000	19 910	24 610	5,116 87	6,324 77	1,207 90 LT		
	12/18/13	16 000	17 550	24 610	280 80	393 76	112.96 LT		
	6/18/14	818 000	16 300	24 610	13,333 40	20,130 98	6,797 58 LT		
	5/13/15	1,219 000	32 000	24 610	39,008 00	29,999 59	(9,008.41) ST		
	Total	3,035 000			70,187 32	**74,691.35**	13,512 44 LT (9,008 41) ST	211 00	0.28
Asset Class Equities									
SONY FIN HLDGS INC (SNYFY)	4/25/13	1,108 000	13 210	17 940	14,636 68	19,877 52	5,240 84 LT		
	12/17/13	472 000	17 780	17 940	8,392 16	8,467 68	75 52 LT		
	6/18/14	445 000	17 110	17 940	7,613 95	7,983 30	369 35 LT		
	8/27/14	3 000	16 087	17 940	48 26	53 82	5 56 LT		
	5/13/15	334 000	18 070	17 940	6,035 38	5,991 96	(43 42) ST		
	Total	2,362 000			36,726 43	**42,374.28**	5,691 27 LT (43 42) ST	548 00	1.29
Asset Class Equities									
SOUTH32 LTD ADR (SOUHY)	7/2/15	5,269 000	6 800	3 815	35,829 20	**20,101.23**	(15,727 97) ST	—	—
Asset Class Equities									
SSE PLC SPON ADR (SSEZY)	4/25/13	998 000	24 090	22 365	24,041 82	22,320 26	(1,721 56) LT		
	10/14/13	108 000	23 200	22 365	2,505 60	2,415 41	(90 19) LT		
	12/17/13	10 000	21 870	22 365	218 70	223 64	4 94 LT		
	6/18/14	388 000	26 830	22 365	10,410 04	8,677 61	(1,732 43) LT		
	8/27/14	83 000	25 163	22 365	2,088 49	1,856 29	(232 20) LT		
	5/13/15	995 000	25 810	22 365	25,680.95	22,253.17	(3,427.78) ST		
	9/1/15	101 000	22 380	22 365	2,260 38	2,258 86	(1 52) ST		
	Total	2,683 000			67,205 98	**60,005.29**	(3,771 44) LT (3,429 30) ST	3,552 00	5 91
Asset Class Equities									
STATOIL ASA ADR (STO)	4/25/13	644 000	23 680	13 960	15,249 60	8,990 24	(6,259 36) LT		
	10/14/13	452 000	22 689	13 960	10,255 38	6,309 92	(3,945 46) LT		
	12/17/13	665 000	22 990	13 960	15,288 35	9,283 40	(6,004 95) LT		
	5/13/15	798 000	21 310	13 960	17,005 38	11,140 08	(5,865.30) ST		
	Total	2,559 000			57,798 71	**35,723.64**	(16,209.77) LT (5,865.30) ST	1,732 00	4 84
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SUEZ ENVIRONNEMENT UNSPON ADR (SZEVY)	10/8/13	1,464 000	8 337	9 450	12,204 84	13,834 80	1,629 96 LT		
	10/14/13	1,043 000	8 437	9 450	8,799 62	9,856 35	1,056 73 LT		
	12/17/13	821 000	8 647	9 450	7,099 40	7,758 45	659 05 LT		
	5/13/15	276 000	10 150	9 450	2,801 47	2,608.20	(193 27) ST		
	9/1/15	49 000	8 758	9 450	429 16	463 05	33 89 ST		
	Total	3,653 000			31,334 49	**34,520.85**	3,345 74 LT (159 38) ST	939 00	2.72
Asset Class Equities									
SUMITOMO CORP SPON ADR (SSUMY)	4/25/13	1,395 000	12 400	10 180	17,298 00	14,201 10	(3,096 90) LT		
	10/14/13	189.000	13 700	10 180	2,589 30	1,924 02	(665 28) LT		
	10/14/13	3 000	13 073	10 180	39 22	30 54	(8 68) LT H		
	12/17/13	210 000	11 810	10 180	2,480 10	2,137 80	(342 30) LT		
	12/18/13	202 000	12 020	10 180	2,428 04	2,056 36	(371 68) LT		
	6/18/14	494 000	13 250	10 180	6,545 50	5,028 92	(1,516 58) LT		
	8/27/14	64 000	12 893	10 180	825 12	651 52	(173 60) LT		
	5/13/15	1,777 000	12 120	10 180	21,537 24	18,089.86	(3,447 38) ST		
	Total	4,334.000			53,742 52	**44,120.12**	(6,175 02) LT (3,447 38) ST	1,352 00	3 06
Basis Adjustment Due to Wash Sale $3 79, Asset Class: Equities									
SUMITOMO ELECTRIC INDUSTR ADR (SMTOY)	5/13/15	3,803 000	14 454	14 020	54,967 80	**53,318.06**	(1,649 74) ST	738 00	1.38
Asset Class Equities									
SUMITOMO METAL MINING CO LTD (SMMYY)	6/18/14	1,528 000	15 630	12 050	23,882 64	18,412 40	(5,470 24) LT		
	8/27/14	411 000	15 440	12 050	6,345 84	4,952.55	(1,393 29) LT		
	5/13/15	532 000	16 030	12 050	8,527 96	6,410 60	(2,117 36) ST		
	9/1/15	146 000	11 890	12 050	1,735 94	1,759 30	23 36 ST		
	Total	2,617 000			40,492 38	**31,534.85**	(6,863 53) LT (2,094 00) ST	728 00	2 30
Asset Class Equities									
SUMITOMO MITSUI FINL GROUP INC (SMFG)	4/25/13	4,714 000	9 391	7 590	44,267 29	35,779 26	(8,488 03) LT		
	10/14/13	1,340 000	10 012	7 590	13,415 81	10,170 60	(3,245 21) LT		
	12/17/13	22 000	9 820	7 590	216 04	166 98	(49 06) LT		
	6/18/14	2,789 000	8 550	7 590	23,845 95	21,168 51	(2,677 44) LT		
	5/13/15	6,232 000	8 760	7 590	54,592 32	47,300 88	(7,291 44) ST		
	Total	15,097 000			136,337 41	**114,586.23**	(14,459 74) LT (7,291 44) ST	3,261 00	2 84
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SUMITOMO MITSUI TR HLDGS INC (SUTNY)	4/25/13	4,239 000	4 970	3 805	21,067 83	16,129 39	(4,938 44) LT		
	10/14/13	1,093 000	5 190	3 805	5,672 67	4,158 86	(1,513 81) LT		
	12/17/13	283 000	4 940	3 805	1,398 02	1,076 81	(321 21) LT		
	6/18/14	2,268 000	4 540	3.805	10,296 72	8,629 74	(1,666 98) LT		
	8/27/14	511 000	4 150	3 805	2,120 65	1,944.35	(176 30) LT		
	5/13/15	6,564 000	4 550	3 805	29,866 20	24,976 02	(4,890 18) ST		
	Total	14,958 000			70,422 09	**56,915.19**	(8,616.74) LT (4,890 18) ST	1,194 00	2 09
Asset Class Equities									
SUN HUNG KAI PPTYS LTD SP ADR (SUHJY)	10/8/13	1,977 000	13 230	12 140	26,155 71	24,000 78	(2,154 93) LT		
	10/14/13	801 000	13 540	12 140	10,845 54	9,724 14	(1,121 40) LT		
	12/17/13	427 000	12 430	12 140	5,307 61	5,183 78	(123 83) LT		
	1/3/14	649 000	12 380	12 140	8,034 62	7,878 86	(155 76) LT		
	3/26/14	27 000	11 910	12 140	321 57	327 78	6 21 LT		
	6/18/14	1,253 000	13 840	12 140	17,341.52	15,211 42	(2,130 10) LT		
	4/7/15	49 000	15 840	12 140	776 16	594 86	(181 30) ST		
	5/13/15	2,110 000	16 740	12 140	35,321 40	25,615 40	(9,706 00) ST		
	7/2/15	62 000	16 470	12 140	1,021 14	752.68	(268 46) ST		
	9/1/15	1,100 000	12 010	12 140	13,211 00	13,354 00	143 00 ST		
	Total	8,455.000			118,336 27	**102,643.70**	(5,679 81) LT (10,012 76) ST	3,314 00	3 22
Asset Class Equities									
SUNCORP GROUP LTD SPONSORED (SNMCY)	4/25/13	1,858 000	13 030	8 820	24,209 74	16,387 56	(7,822 18) LT		
	10/14/13	1,098 000	12 230	8 820	13,428 54	9,684 36	(3,744 18) LT		
	Total	2,956 000			37,638 28	**26,071.92**	(11,566 36) LT	1,528 00	5 86
Asset Class Equities									
SUNTORY BEVERAGE AND FOOD LTD (STBFY)	6/18/14	1,408 000	19 290	22 030	27,160 32	31,018 24	3,857 92 LT		
	8/27/14	344 000	18 720	22 030	6,439 68	7,578 32	1,138 64 LT		
	5/13/15	331 000	21 190	22 030	7,013 89	7,291 93	278 04 ST		
	Total	2,083 000			40,613 89	**45,888.49**	4,996 56 LT 278 04 ST	383 00	0 83
Asset Class Equities									
SVENSKA CELLULOSA B SP ADR (SVCBY)	4/25/13	327 000	25 170	28 790	8,230 59	9,414 33	1,183 74 LT		
	10/14/13	200 000	24 860	28 790	4,972 00	5,758 00	786 00 LT		
	6/18/14	431 000	27 970	28 790	12,055 07	12,408 49	353 42 LT		
	5/13/15	876 000	26 620	28 790	23,319 12	25,220 04	1,900 92 ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,834 000			48,576 78	**52,800.86**	2,323 16 LT 1,900 92 ST	743 00	1.40
Asset Class Equities									
SVENSKA HANDELSBANKEN AB ADR (SVNLY)	4/25/13	2,706 000	7 317	6 601	19,798 90	17,862 30	(1,936 60) LT		
	10/8/13	198 000	7 207	6 601	1,426 92	1,306 99	(119 93) LT		
	10/14/13	1,935 000	7 240	6.601	14,009 40	12,772 93	(1,236.47) LT		
	12/17/13	210 000	7 407	6 601	1,555 40	1,386 20	(169 20) LT		
	6/18/14	2,294 000	8 310	6 601	19,063 14	15,142 69	(3,920 45) LT		
	7/3/14	150 000	8 052	6 601	1,207 75	990.14	(217.61) LT		
	8/27/14	255 000	7 948	6 601	2,026 83	1,683.25	(343 58) LT		
	5/13/15	5,835 000	7 613	6 601	44,423 80	38,516 83	(5,906 97) ST		
	Total	13,583 000			103,512 14	**89,661.38**	(7,943 84) LT (5,906 97) ST	3,640 00	4 05
Asset Class Equities									
SWEDBANK AB SPONS ADR (SWDBY)	4/25/13	804 000	23 650	21 995	19,014 60	17,683 98	(1,330 62) LT		
	6/4/13	97 000	23 600	21 995	2,289 20	2,133 51	(155 69) LT		
	10/8/13	408 000	24 120	21 995	9,840 96	8,973 96	(867 00) LT		
	10/14/13	370 000	24 490	21.995	9,061 30	8,138 15	(923 15) LT		
	12/17/13	49 000	25 560	21 995	1,252 44	1,077 75	(174 69) LT		
	6/18/14	279 000	26 990	21 995	7,530 21	6,136 60	(1,393 61) LT		
	7/3/14	194 000	26 240	21 995	5,090 56	4,267 03	(823 53) LT		
	5/13/15	1,867 000	23 700	21 995	44,247 90	41,064 66	(3,183 24) ST		
	Total	4,068 000			98,327 17	**89,475.66**	(5,668 29) LT (3,183 24) ST	4,398 00	4 91
Asset Class Equities									
SWISS RE LTD SPONSORED ADR (SSREY)	4/25/13	1,292 000	19 413	24 515	25,080 95	31,673 38	6,592 43 LT		
	10/14/13	100 000	21 038	24 515	2,103 75	2,451 50	347 75 LT		
	12/17/13	908 000	21 913	24 515	19,896 55	22,259 62	2,363 07 LT		
	6/18/14	420 000	22 413	24 515	9,413 25	10,296 30	883 05 LT		
	8/27/14	124 000	20 604	24 515	2,554 94	3,039 86	484 92 LT		
	5/13/15	256 000	22 288	24 515	5,705 60	6,275 84	570 24 ST		
	9/1/15	23 000	21 109	24 515	485 51	563 84	78 33 ST		
	10/29/15	325 000	23 200	24 515	7,540 00	7,967 37	427 37 ST		
	Total	3,448 000			72,780 55	**84,527.72**	10,671 22 LT 1,075 94 ST	3,810 00	4 50

Asset Class: Equities

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SWISSCOM AG ADR (SCMWY)	4/25/13	456 000	45 970	50 030	20,962 32	22,813 68	1,851 36 LT		
	10/14/13	221 000	48 540	50 030	10,727 34	11,056 63	329 29 LT		
	12/17/13	32 000	51 720	50 030	1,655 04	1,600 96	(54 08) LT		
	6/18/14	3 000	59 440	50 030	178 32	150 09	(28 23) LT		
	5/13/15	216 000	60 200	50 030	13,003 20	10,806 48	(2,196 72) ST		
	9/1/15	56 000	52 777	50 030	2,955 51	2,801 68	(153.83) ST		
	Total	984 000			49,481 73	**49,229.52**	2,098 34 LT (2,350 55) ST	1,876 00	3 81
Asset Class Equities									
SYMRISE AG UNSPONS ADR (SYIEY)	12/16/14	3,258 000	15 230	16 475	49,619 34	53,675 54	4,056 20 LT		
	5/13/15	215 000	15 830	16 475	3,403 45	3,542 12	138 67 ST		
	Total	3,473 000			53,022 79	**57,217.67**	4,056 20 LT 138 67 ST	472 00	0 82
Asset Class Equities									
SYNGENTA AG ADR (SYT)	4/25/13	342 000	82 689	78 730	28,279 60	26,925 66	(1,353 94) LT		
	10/14/13	20 000	79 580	78 730	1,591 60	1,574 60	(17 00) LT		
	12/17/13	168 000	77 640	78 730	13,043 52	13,226 64	183 12 LT		
	6/18/14	151 000	74 990	78 730	11,323 49	11,888 23	564 74 LT		
	5/13/15	448 000	87 540	78 730	39,217 92	35,271 04	(3,946 88) ST		
	Total	1,129 000			93,456 13	**88,886.17**	(623 08) LT (3,946 88) ST	2,226 00	2 50
Asset Class Equities									
SYSMEX CORP UNSPON ADR (SSMXY)	4/25/13	954 000	16 245	32 300	15,497 73	30,814 20	15,316 47 LT		
	10/14/13	28 000	16.520	32 300	462 56	904 40	441.84 LT		
	12/17/13	62 000	14 725	32 300	912 95	2,002 60	1,089 65 LT		
	12/18/13	322 000	14 875	32 300	4,789 75	10,400 60	5,610 85 LT		
	Total	1,366 000			21,662 99	**44,121.80**	22,458 81 LT	194 00	0 43
Asset Class Equities									
TAKEDA PHARMACEUTICAL CO LTD (TKPYY)	4/25/13	504 000	27 690	25 030	13,955 76	12,615 12	(1,340 64) LT		
	10/14/13	604 000	23 850	25 030	14,405 40	15,118 12	712.72 LT		
	12/17/13	130 000	24 460	25 030	3,179 80	3,253 90	74 10 LT		
	12/18/13	129 000	24 510	25 030	3,161 79	3,228 87	67 08 LT		
	6/18/14	682 000	23.800	25 030	16,231 60	17,070 46	838 86 LT		
	8/27/14	340 000	22 790	25 030	7,748 60	8,510 20	761 60 LT		
	5/13/15	1,401 000	25 960	25 030	36,369 96	35,067 03	(1,302 93) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,790 000			95,052 91	**94,863.70**	1,113 72 LT (1,302 93) ST	2,122 00	2 23
Asset Class Equities									
TARO PHARMACEUTICAL IND LTD (TARO)	12/1/15	135 000	143 300	154 550	19,345 50	**20,864.25**	1,518 75 ST	—	—
Asset Class Equities									
TDK CP ADR NEW (TTDKY)	4/25/13	125 000	36 390	64 115	4,548 75	8,014 37	3,465 62 LT		
	12/17/13	251 000	45 340	64 115	11,380 34	16,092 86	4,712 52 LT		
	5/13/15	144 000	76 260	64 115	10,981 44	9,232 56	(1,748 88) ST		
	Total	520 000			26,910 53	**33,339.80**	8,178 14 LT (1,748 88) ST	378 00	1 13
Asset Class Equities									
TECHNIP-COFLEXIP (TKPPY)	4/25/13	484 000	27 224	12 505	13,176 57	6,052 42	(7,124 15) LT		
	6/18/14	680 000	26 743	12 505	18,185 49	8,503 40	(9,682 09) LT		
	5/13/15	727 000	17 956	12 505	13,053 89	9,091 13	(3,962 76) ST		
	10/29/15	741 000	12 886	12 505	9,548 31	9,266 20	(282.11) ST		
	Total	2,632 000			53,964 26	**32,913.16**	(16,806 24) LT (4,244 87) ST	958.00	2 91
Asset Class Equities									
TECHTRONIC IND LTD SPONS ADR (TTNDY)	7/3/14	789 000	15 810	20 455	12,474 09	16,138 99	3,664 90 LT		
	5/13/15	678 000	17 810	20 455	12,075 18	13,868 49	1,793 31 ST		
	9/1/15	29.000	18 000	20 455	522 00	593 19	71.19 ST		
	Total	1,496.000			25,071 27	**30,600.68**	3,664 90 LT 1,864 50 ST	298.00	0 97
Asset Class Equities									
TELECOM ITALIA SPA ADS (NEW) (TI)	4/25/13	608 000	7 974	12 650	4,848 47	7,691 20	2,842 73 LT		
	10/14/13	710 000	9 338	12 650	6,630 25	8,981 50	2,351 25 LT		
	12/17/13	185 000	9 321	12 650	1,724 41	2,340 25	615 84 LT		
	5/13/15	1,585 000	12 281	12 650	19,464 69	20,050 25	585 56 ST		
	Total	3,088 000			32,667 82	**39,063.20**	5,809 82 LT 585 56 ST	—	—
Asset Class Equities									
TELEFONICA SA ADR (TEF)	4/25/13	2,549 000	14 336	11 060	36,543 23	28,191 94	(8,351 29) LT		
	12/17/13	705 000	15 520	11 060	10,941 60	7,797 30	(3,144 30) LT		
	6/18/14	2,595 000	17 330	11 060	44,971 35	28,700 70	(16,270 65) LT		
	12/16/14	174 000	14 770	11 060	2,569 98	1,924 44	(645 54) LT		
	5/13/15	3,962 000	14 960	11 060	59,271 52	43,819 72	(15,451 80) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	9,985 000			154,297 68	**110,434.10**	(28,411 78) LT (15,451 80) ST	7,758.00	7 02
Asset Class Equities									
TELENOR ASA ADS (TELNY)	4/25/13	221 000	66 840	49 775	14,771 64	11,000 27	(3,771 37) LT		
	12/17/13	94 000	70 480	49 775	6,625 12	4,678 85	(1,946 27) LT		
	7/2/15	417 000	64 940	49 775	27,079 98	20,756 17	(6,323 81) ST		
	Total	732 000			48,476 74	**36,435.30**	(5,717 64) LT (6,323 81) ST	1,656 00	4 54
Asset Class Equities									
TELIASONERA AB UNSPON ADR (TLSNY)	4/25/13	726 000	13 390	9 820	9,721 14	7,129 32	(2,591 82) LT		
	10/14/13	954 000	15 300	9 820	14,596 20	9,368 28	(5,227 92) LT		
	12/17/13	33 000	15 492	9 820	511 23	324 06	(187 17) LT		
	6/18/14	307 000	14 750	9 820	4,528 25	3,014.74	(1,513 51) LT		
	7/3/14	20 000	14 623	9 820	292 45	196 40	(96 05) LT		
	8/27/14	20 000	14 730	9 820	294 60	196 40	(98 20) LT		
	5/13/15	2,638.000	12.400	9 820	32,711 20	25,905 16	(6,806 04) ST		
	9/1/15	70 000	10 996	9 820	769 72	687 40	(82 32) ST		
	Total	4,768.000			63,424 79	**46,821.76**	(9,714 67) LT (6,888 36) ST	2,503 00	5 34
Asset Class Equities									
TELSTRA CORP LTD SPON ADR (TLSYY)	4/25/13	531 000	25 200	20 320	13,381 20	10,789 92	(2,591 28) LT		
	10/14/13	520 000	23 540	20.320	12,240 80	10,566 40	(1,674 40) LT		
	12/17/13	262 000	22 380	20 320	5,863.56	5,323 84	(539 72) LT		
	6/18/14	675 000	24 380	20.320	16,456 50	13,716 00	(2,740 50) LT		
	5/13/15	174 000	24 850	20 320	4,323 90	3,535 68	(788 22) ST		
	9/1/15	96 000	19 598	20 320	1,881 41	1,950 72	69 31 ST		
	Total	2,258 000			54,147 37	**45,882.56**	(7,545 90) LT (718 91) ST	2,445 00	5 32
Asset Class Equities									
TENARIS S.A. (TS)	4/25/13	300 000	43 080	23 800	12,924 00	7,140 00	(5,784 00) LT		
	10/14/13	17 000	46 220	23 800	785 74	404 60	(381 14) LT		
	12/17/13	455 000	42 650	23 800	19,405 75	10,829 00	(8,576 75) LT		
	6/18/14	186 000	46 640	23 800	8,675 04	4,426 80	(4,248 24) LT		
	5/13/15	538 000	31 000	23 800	16,678 00	12,804 40	(3,873 60) ST		
	Total	1,496 000			58,468 53	**35,604.80**	(18,990 13) LT (3,873 60) ST	1,346 00	3 78
Asset Class. Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TERNA RETE ELETTRICA NAZIONALE (TEZNY)	4/25/13	1,011 000	13 810	15 450	13,962 22	15,619 95	1,657 73 LT		
	6/4/13	97.000	13 580	15 450	1,317 24	1,498 65	181.41 LT		
	10/14/13	765 000	14 041	15 450	10,741 23	11,819 25	1,078 02 LT		
	12/17/13	367 000	14 782	15 450	5,425 15	5,670 15	245 00 LT		
	6/18/14	288 000	16 723	15 450	4,816.33	4,449 60	(366 73) LT		
	5/13/15	1,288 000	14 389	15 450	18,532 67	19,899 60	1,366 93 ST		
	Total	3,816 000			54,794 84	**58,957.20**	2,795 43 LT 1,366 93 ST	1,626 00	2 75
Asset Class Equities									
TESCO PLC SPONSORED ADR (TSCDY)	4/25/13	1,425 000	17.300	6 590	24,652 50	9,390 75	(15,261 75) LT		
	10/14/13	579 000	17 560	6 590	10,167 24	3,815 61	(6,351 63) LT		
	12/17/13	917 000	15 850	6 590	14,534 45	6,043 03	(8,491 42) LT		
	6/18/14	694 000	14 910	6 590	10,347 54	4,573 46	(5,774 08) LT		
	5/13/15	3,459 000	10 570	6 590	36,561 63	22,794 81	(13,766.82) ST		
	9/1/15	438 000	8 390	6 590	3,674 82	2,886 42	(788 40) ST		
	Total	7,512 000			99,938 18	**49,504.08**	(35,878 88) LT (14,555 22) ST	—	—
Asset Class. Equities									
TEVA PHARMACEUTICALS ADR (TEVA)	4/25/13	565 000	38 220	65 640	21,594 30	37,086 60	15,492 30 LT		
	10/14/13	74 000	40 380	65 640	2,988 12	4,857 36	1,869.24 LT		
	6/18/14	510 000	53 020	65 640	27,040 20	33,476 40	6,436 20 LT		
	8/27/14	252 000	52 280	65 640	13,174 56	16,541 28	3,366 72 LT		
	5/13/15	594 000	61 100	65 640	36,293 40	38,990 16	2,696 76 ST		
	Total	1,995 000			101,090 58	**130,951.80**	27,164 46 LT 2,696 76 ST	2,316 00	1 76
Next Dividend Payable 03/2016, Asset Class Equities									
THK CO LTD UNSPONSORED ADR (THKLY)	7/3/14	844 000	12 480	9 240	10,533 12	7,798 56	(2,734 56) LT		
	8/27/14	830 000	12 120	9 240	10,059 60	7,669.20	(2,390.40) LT		
	5/13/15	902 000	13 010	9 240	11,735 02	8,334 48	(3,400 54) ST		
	9/1/15	805 000	8 360	9 240	6,729 80	7,438 20	708 40 ST		
	Total	3,381 000			39,057 54	**31,240.44**	(5,124 96) LT (2,692.14) ST	571 00	1 82
Asset Class Equities									
TNT EXP B3N2P	4/25/13	551 000	7 660	8.360	4,220.66	4,606 36	385.70 LT		
	12/17/13	2,353 000	8 830	8.360	20,776 99	19,671.08	(1,105 91) LT		
	9/1/15	846 000	8 440	8 360	7,140 24	7,072 56	(67 68) ST		

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,750 000			32,137 89	**31,350.00**	(720 21) LT (67 68) ST	243 00	0 77
Asset Class Equities									
TOKI MARINE HOLDING INS ADR (TKOMY)	4/25/13	848 000	31 630	38 875	26,822 24	32,965.99	6,143.75 LT		
	10/14/13	115 000	32 010	38 875	3,681.15	4,470 62	789 47 LT		
	12/17/13	197 000	32 060	38 875	6,315 82	7,658 37	1,342 55 LT		
	6/18/14	147 000	34 050	38.875	5,005 35	5,714 62	709.27 LT		
	8/27/14	106 000	30 890	38 875	3,274 34	4,120 74	846 40 LT		
	5/13/15	636 000	41.090	38 875	26,133 24	24,724 49	(1,408.75) ST		
	Total	2,049 000			71,232 14	**79,654.87**	9,831 44 LT (1,408 75) ST	1,504 00	1 88
Asset Class Equities									
TOKYO ELECTRON LTD UNSPON ADR (TOELY)	4/25/13	580 000	12 620	15 090	7,319 60	8,752 20	1,432 60 LT		
	10/14/13	521 000	13 950	15 090	7,267 95	7,861 89	593 94 LT		
	12/17/13	304 000	13 310	15 090	4,046 24	4,587 36	541 12 LT		
	5/13/15	795 000	15 220	15 090	12,099 90	11,996 55	(103 35) ST		
	Total	2,200 000			30,733 69	**33,198.00**	2,567 66 LT (103 35) ST	739.00	2 22
Asset Class. Equities									
TOKYO GAS CO LTD ADR (TKGSY)	10/14/13	1,173.000	22.050	18 745	25,864 65	21,987 88	(3,876 77) LT		
	12/17/13	371 000	19.330	18 745	7,171 43	6,954 39	(217 04) LT		
	12/18/13	179 000	19.810	18 745	3,545 99	3,355 35	(190 64) LT		
	6/18/14	74 000	22 940	18 745	1,697 56	1,387 13	(310 43) LT		
	5/13/15	555 000	23 000	18 745	12,765 00	10,403 47	(2,361 53) ST		
	Total	2,352 000			51,044 63	**44,088.24**	(4,594 88) LT (2,361 53) ST	553 00	1 25
Asset Class Equities									
TORAY INDS ADR (TRYIY)	5/13/15	2,641 000	17 026	18 640	44,965 67	**49,228.24**	4,262 57 ST	396 00	0 80
Asset Class Equities									
TOSHIBA CORP UNSPONS ADR (TOSYY)	4/25/13	408 000	33 190	12 235	13,541 52	4,991 88	(8,549 64) LT		
	4/25/13	2 000	31 080	12 235	62 16	24 47	(37 69) LT H		
	10/14/13	308 000	26 220	12 235	8,075 76	3,768 38	(4,307 38) LT		
	12/17/13	178 000	24 550	12 235	4,369 90	2,177 83	(2,192 07) LT		
	6/18/14	528 000	26 470	12 235	13,976 16	6,460 08	(7,516 08) LT		
	8/27/14	3 000	26 480	12 235	79 44	36 70	(42 74) LT		
	5/13/15	753 000	22 180	12 235	16,701 54	9,212 95	(7,488.59) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,180 000			56,806 48	**26,672.30**	(22,645 60) LT (7,488 59) ST	351 00	1 31
Basis Adjustment Due to Wash Sale $9 22, Asset Class Equities									
TOTAL S A SPON ADR (TOT)	4/25/13	1,155 000	49 493	44 950	57,164 74	51,917 25	(5,247 49) LT		
	10/14/13	532 000	59 369	44 950	31,584 36	23,913 40	(7,670 96) LT		
	12/17/13	235 000	57 715	44 950	13,563 07	10,563 25	(2,999 82) LT		
	6/18/14	629 000	72 124	44 950	45,365 97	28,273.55	(17,092 42) LT		
	8/27/14	153 000	65 861	44 950	10,076 80	6,877 35	(3,199 45) LT		
	5/13/15	1,927 000	53 236	44 950	102,586 27	86,618 65	(15,967.62) ST		
	9/1/15	63 000	45 471	44 950	2,864 65	2,831.85	(32 80) ST		
	10/29/15	93 000	48 547	44 950	4,514 86	4,180 35	(334 51) ST		
	Total	4,787 000			267,720 72	**215,175.65**	(36,210 14) LT (16,334 93) ST	10,890 00	5 06
Asset Class Equities									
TOTO LTD ADR (TOTDY)	4/25/13	772 000	18 760	35 200	14,482 72	27,174 40	12,691 68 LT		
	10/14/13	87 000	27 880	35 200	2,425 56	3,062 40	636 84 LT		
	5/13/15	11 000	32 410	35 200	356 51	387 20	30 69 ST		
	Total	870 000			17,264.79	**30,624.00**	13,328 52 LT 30 69 ST	285 00	0 93
Asset Class Equities									
TOYOTA MOTOR CP ADR NEW (TM)	4/25/13	824.000	115 978	123 040	95,565 54	101,384 96	5,819 42 LT		
	10/14/13	464.000	130 564	123 040	60,581 79	57,090 56	(3,491 23) LT		
	12/17/13	312 000	118 630	123 040	37,012 56	38,388 48	1,375 92 LT		
	6/18/14	493 000	116 050	123 040	57,212 65	60,658 72	3,446 07 LT		
	8/27/14	139 000	114 910	123 040	15,972 49	17,102 56	1,130 07 LT		
	5/13/15	822 000	136 620	123 040	112,301 65	101,138 88	(11,162 77) ST		
	9/1/15	71 000	114 340	123 040	8,118 14	8,735 84	617 70 ST		
	Total	3,125 000			386,764 82	**384,500.00**	8,280 25 LT (10,545 07) ST	10,081 00	2 62
Asset Class Equities									
TRANSOCEAN LTD (RIG)	6/18/14	192 000	44 920	12 380	8,624 64	2,376 96	(6,247 68) LT		
	12/16/14	293 000	16 780	12 380	4,916 54	3,627 34	(1,289 20) LT		
	4/7/15	421 000	16 360	12.380	6,887.56	5,211 98	(1,675 58) ST		
	5/13/15	462 000	21 390	12 380	9,882 18	5,719 56	(4,162 62) ST		
	7/2/15	741 000	15 590	12 380	11,552 19	9,173 58	(2,378 61) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,109 000			41,863 11	**26,109.42**	(7,536 88) LT (8,216 81) ST	—	—
Asset Class. Equities									
TREASURY WINE ESTATES LTD ADR (TSRYY)	4/25/13	196 000	6 180	6.000	1,211 28	1,176 00	(35 28) LT		
	10/14/13	1,517 000	4 580	6 000	6,947 86	9,102 00	2,154 14 LT		
	12/17/13	899 000	4 130	6.000	3,712.87	5,394 00	1,681 13 LT		
	1/3/14	5 000	4 290	6 000	21 45	30 00	8 55 LT		
	5/13/15	2,599 000	4 160	6 000	10,811 84	15,594 00	4,782 16 ST		
	Total	5,216 000			22,705 30	**31,296.00**	3,808 54 LT 4,782 16 ST	401 00	1 28
Asset Class Equities									
TREND MICRO INC SPON ADR NEW (TMICY)	4/25/13	437 000	28 310	40 445	12,371 47	17,674 46	5,302.99 LT		
	12/18/13	63 000	35 680	40 445	2,247 84	2,548 03	300 19 LT		
	6/18/14	122 000	33 310	40 445	4,063 82	4,934 28	870 46 LT		
	5/13/15	315 000	37.470	40 445	11,803 05	12,740 17	937 12 ST		
	Total	937 000			30,486 18	**37,896.96**	6,473 64 LT 937 12 ST	796 00	2 10
Asset Class Equities									
UBS GROUP AG SHS (UBS)	4/25/13	2,722 000	16 510	19 370	44,939 68	52,725 14	7,785 46 LT		
	10/14/13	544 000	20.561	19 370	11,185 08	10,537 28	(647 80) LT		
	12/17/13	1,130 000	18.260	19 370	20,633 80	21,888 10	1,254.30 LT		
	6/18/14	2,221 000	19 580	19 370	43,487 18	43,020 77	(466 41) LT		
	5/13/15	2,078 000	21 070	19 370	43,783 46	40,250 86	(3,532 60) ST		
	9/1/15	152 000	20 250	19 370	3,078 00	2,944 24	(133 76) ST		
	Total	8,847 000			167,107 20	**171,366.39**	7,925 55 LT (3,666 36) ST	4,751 00	2 77
Next Dividend Payable 09/2016, Asset Class Equities									
UNILEVER NV NY SH NEW (UN)	4/25/13	735.000	41 320	43 320	30,370 20	31,840 20	1,470 00 LT		
	10/14/13	153 000	37 660	43 320	5,761 98	6,627 96	865 98 LT		
	12/17/13	252 000	38 270	43 320	9,644 04	10,916 64	1,272 60 LT		
	6/18/14	543 000	44 020	43 320	23,902 86	23,522 76	(380 10) LT		
	8/27/14	240 000	41.560	43 320	9,974 40	10,396 80	422 40 LT		
	5/13/15	1,461 000	43 190	43 320	63,100 59	63,290 52	189 93 ST		
	9/1/15	152 000	39 060	43 320	5,937 12	6,584 64	647 52 ST		
	Total	3,536 000			148,691 19	**153,179.52**	3,650 88 LT 837 45 ST	4,141 00	2 70
Next Dividend Payable 03/2016; Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
UNILEVER PLC (NEW) ADS (UL)	4/25/13	803 000	42 496	43 120	34,124 45	34,625 36	500 91 LT		
	10/14/13	333 000	38 363	43 120	12,774.88	14,358 96	1,584 08 LT		
	12/17/13	102 000	39 090	43 120	3,987 18	4,398 24	411 06 LT		
	6/18/14	558 000	45 520	43 120	25,400 16	24,060 96	(1,339 20) LT		
	8/27/14	71 000	43 810	43 120	3,110 51	3,061 52	(48 99) LT		
	5/13/15	1,025 000	44 300	43 120	45,407 50	44,198 00	(1,209 50) ST		
	9/1/15	69 000	39 090	43 120	2,697 21	2,975 28	278 07 ST		
	Total	2,961 000			127,501 89	**127,678.32**	1,107 86 LT (931 43) ST	3,852 00	3 01
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED UTILITIES GROUP PLC (UUGRY)	4/25/13	534 000	22 690	27 395	12,116.46	14,628 92	2,512 46 LT		
	10/14/13	298 000	22 600	27 395	6,734 80	8,163 70	1,428 90 LT		
	12/17/13	246 000	21 960	27 395	5,402 16	6,739 16	1,337 00 LT		
	7/3/14	253 000	30 830	27 395	7,799 99	6,930 93	(869 06) LT		
	5/13/15	478 000	31 220	27 395	14,923 16	13,094 80	(1,828 36) ST		
	Total	1,809 000			46,976 57	**49,557.55**	4,409 30 LT (1,828 36) ST	2,068 00	4.17
Asset Class Equities									
UOL GRP LTD SPONS ADR (UOLGY)	5/13/15	3,178.000	22 815	17 400	72,506 07	**55,297.20**	(17,208 87) ST	1,351 00	2 44
Asset Class Equities									
UPM KYMMENE CORP ADR (UPMKY)	4/25/13	465 000	10 220	18 595	4,752.30	8,646.67	3,894.37 LT		
	3/26/14	400 000	16 890	18 595	6,756 00	7,438 00	682 00 LT		
	6/18/14	191 000	17 850	18 595	3,409 35	3,551 64	142 29 LT		
	5/13/15	769 000	17 930	18 595	13,788 17	14,299 55	511 38 ST		
	9/1/15	23 000	16 376	18 595	376 65	427 68	51 03 ST		
	Total	1,848 000			29,082 47	**34,363.56**	4,718 66 LT 562 41 ST	976 00	2 84
Asset Class Equities									
UTD OVERSEAS BK LTD SPON ADR (UOVEY)	4/25/13	471 000	34 000	27 550	16,014 00	12,976 05	(3,037 95) LT		
	4/25/13	3 000	32 833	27 550	98 50	82 65	(15 85) LT H		
	10/14/13	464 000	33 540	27 550	15,562 56	12,783 20	(2,779.36) LT		
	12/17/13	127 000	31 940	27 550	4,056 38	3,498 85	(557 53) LT		
	12/18/13	225 000	32 490	27 550	7,310 25	6,198 75	(1,111 50) LT		
	6/18/14	250 000	36 290	27 550	9,072 50	6,887 50	(2,185 00) LT		
	12/16/14	400 000	35 500	27 550	14,200 00	11,020 00	(3,180 00) LT		
	9/1/15	11 000	26 950	27 550	296 45	303 05	6 60 ST		

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,951 000			66,610 64	**53,750.05**	(12,867 19) LT 6.60 ST	2,433 00	4 52
Next Dividend Payable 01/14/16, Basis Adjustment Due to Wash Sale $2 68, Asset Class Equities									
VALEO SPONSORED ADR (VLEEY)	3/26/14	221 000	68 978	77 415	15,244 06	17,108 71	1,864 65 LT		
	6/18/14	316 000	71 262	77 415	22,518 86	24,463 14	1,944 28 LT		
	5/13/15	107 000	83 186	77 415	8,900 90	8,283 40	(617 50) ST		
	Total	644 000			46,663 82	**49,855.26**	3,808 93 LT (617 50) ST	640 00	1 28
Asset Class Equities									
VEOLIA ENVIRONMENT (VEOEY)	4/25/13	511 000	12 996	23 590	6,640 92	12,054 49	5,413 57 LT		
	10/14/13	275 000	18 667	23 590	5,133 49	6,487 25	1,353 76 LT		
	12/17/13	312 000	15 501	23 590	4,836 29	7,360 08	2,523 79 LT		
	7/3/14	147 000	18 637	23 590	2,739 66	3,467 73	728 07 LT		
	5/13/15	598 000	21 232	23 590	12,696 96	14,106 82	1,409 86 ST		
	Total	1,843 000			32,047 32	**43,476.37**	10,019.19 LT 1,409 86 ST	1,141 00	2 62
Asset Class Equities									
VESTAS WIND SYSTEMS ADS (VWDRY)	4/7/15	711 000	14 870	23 465	10,572 57	16,683 61	6,111 04 ST		
	5/13/15	1,126 000	16 540	23 465	18,624 04	26,421 58	7,797 54 ST		
	Total	1,837 000			29,196 61	**43,105.20**	13,908 58 ST	231 00	0 53
Asset Class Equities									
VINCI SA ADR (VCISY)	4/25/13	1,723 000	11 583	16 045	19,957 71	27,645 53	7,687 82 LT		
	10/14/13	512 000	15 461	16 045	7,915 96	8,215 03	299 07 LT		
	12/17/13	494 000	15 441	16 045	7,627 76	7,926 22	298 46 LT		
	8/27/14	129 000	16 242	16 045	2,095 27	2,069.80	(25 47) LT		
	5/13/15	1,783 000	14 920	16 045	26,601 96	28,608 23	2,006 27 ST		
	9/1/15	60 000	15 815	16 045	948 87	962 69	13 82 ST		
	Total	4,701 000			65,147 53	**75,427.54**	8,259.88 LT 2,020 09 ST	1,603 00	2 12
Asset Class Equities									
VIVENDI SA UNSPON ADR (VIVHY)	4/25/13	860 000	22 234	21 350	19,121 56	18,361 00	(760 56) LT		
	10/14/13	86 000	24 759	21 350	2,129 31	1,836 10	(293.21) LT		
	12/17/13	193 000	25.441	21 350	4,910 07	4,120 55	(789 52) LT		
	6/18/14	344 000	26 383	21 350	9,075.63	7,344 40	(1,731 23) LT		
	7/3/14	104 000	24 930	21 350	2,592 69	2,220 40	(372 29) LT		
	5/13/15	1,365 000	25 270	21 350	34,494 15	29,142 75	(5,351.40) ST		

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/1/15	11 000	24 425	21 350	268 68	234 85	(33 83) ST		
	Total	2,963 000			72,592 09	**63,260.05**	(3,946 81) LT (5,385 23) ST	5,194 00	8 21
Asset Class Equities									
VODAFONE GROUP PLC (VOD)	4/25/13	1,327 000	55 738	32 260	73,964.19	42,809 02	(31,155 17) LT		
	10/14/13	450 000	65 088	32 260	29,289 65	14,517 00	(14,772 65) LT		
	12/17/13	2 000	67 772	32 260	135 54	64.52	(71 02) LT		
	6/18/14	1,205 000	33 780	32 260	40,704 90	38,873 30	(1,831 60) LT		
	5/13/15	2,650 000	36 900	32 260	97,785 00	85,489 00	(12,296 00) ST		
	9/1/15	194 000	33 660	32 260	6,530 04	6,258 44	(271 60) ST		
	Total	5,828.000			248,409 32	**188,011.28**	(47,830 44) LT (12,567 60) ST	9,978 00	5 30
Next Dividend Payable 02/03/16, Asset Class Equities									
VOLKSWAGEN AG SPONS ADR (VLKPY)	4/25/13	195 000	38 960	28 890	7,597 20	5,633 55	(1,963 65) LT		
	10/14/13	237 000	47 830	28 890	11,335 71	6,846 93	(4,488 78) LT		
	12/17/13	20 000	53 450	28 890	1,069 00	577 80	(491.20) LT		
	6/18/14	255.000	53 390	28 890	13,614 45	7,366 95	(6,247 50) LT		
	5/13/15	733 000	49 400	28 890	36,210 20	21,176 37	(15,033 83) ST		
	10/29/15	436 000	23 930	28 890	10,433 48	12,596 04	2,162 56 ST		
	Total	1,876 000			80,260 04	**54,197.64**	(13,191 13) LT (12,871 27) ST	1,521 00	2 80
Next Dividend Payable 05/2016, Asset Class Equities									
VOLVO AB ADR B (VOLVY)	4/25/13	476 000	13 700	9 210	6,521 20	4,383 96	(2,137 24) LT		
	10/14/13	402 000	14 530	9 210	5,841 06	3,702 42	(2,138 64) LT		
	12/17/13	168 000	12 280	9 210	2,063 04	1,547 28	(515 76) LT		
	6/18/14	1,658 000	14 000	9 210	23,212 00	15,270 18	(7,941 82) LT		
	5/13/15	990 000	13 150	9 210	13,018 50	9,117 90	(3,900 60) ST		
	9/1/15	265 000	10 550	9 210	2,795 75	2,440 65	(355 10) ST		
	Total	3,959 000			53,451 55	**36,462.39**	(12,733.46) LT (4,255 70) ST	1,318 00	3 61
Asset Class Equities									
WEIR GROUP PLC UNSPON ADR (WEIGY)	5/13/15	302 000	14 940	7 270	4,511 88	2,195 54	(2,316 34) ST		
	9/1/15	417 000	10 340	7 270	4,311 78	3,031 59	(1,280 19) ST		
	10/29/15	1,689 000	7 970	7 270	13,461 33	12,279 03	(1,182 30) ST		
	Total	2,408 000			22,284 99	**17,506.16**	(4,778 83) ST	710 00	4 05
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	86,332.46	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESFARMERS LTD (WFAFY)	—	4,377 000	—	15 140	Please Provide	66,267 78	N/A		
	5/13/15	2,005 000	17 890	15 140	35,869 45	30,355 70	(5,513 75) ST		
	Total	6,382 000			35,869 45	**96,623.48**	(5,513 75) ST	4,646 00	4 80
Asset Class Equities									
WEST JAPAN RAILWAY CO ADR (WJRYY)	12/16/14	821 000	47 330	69 400	38,857 93	56,977.40	18,119 47 LT		
	5/13/15	163 000	57 150	69 400	9,315 45	11,312 20	1,996 75 ST		
	Total	984 000			48,173 38	**68,289.60**	18,119 47 LT 1,996 75 ST	771 00	1.12
Asset Class Equities									
WESTPAC BANKING SPONS ADR (WBK)	4/25/13	1,585 000	33 670	24 230	53,367 45	38,404 55	(14,962 90) LT		
	5/1/13	46 000	35 164	24 230	1,617 54	1,114 58	(502 96) LT H		
	6/4/13	160 000	27 832	24 230	4,453 12	3,876 80	(576 32) LT		
	10/14/13	829 000	31 643	24 230	26,231 88	20,086 67	(6,145 21) LT		
	12/17/13	803 000	27 510	24 230	22,090 53	19,456 69	(2,633 84) LT		
	6/18/14	1,525 000	32 002	24 230	48,803 66	36,950 75	(11,852 91) LT		
	5/13/15	2,820 000	26 810	24 230	75,604 20	68,328 60	(7,275 60) ST		
	Total	7,768 000			232,168 38	**188,218.64**	(36,674 14) LT (7,275 60) ST	10,634 00	5 64
Basis Adjustment Due to Wash Sale $161 97, Asset Class Equities									
WHEELOCK & CO LTD UNSPON ADR (WHLKY)	5/13/15	1,412 000	55 590	42 000	78,493 08	**59,304.00**	(19,189 08) ST	1,877 00	3 16
Asset Class Equities									
WILLIAM HILL PLC ADR-ORD SHS (WIMHY)	12/16/14	724 000	21 580	23 545	15,623 92	17,046 57	1,422 65 LT		
	10/29/15	999 000	19 530	23 545	19,510.47	23,521 45	4,010 98 ST		
	Total	1,723 000			35,134 39	**40,568.03**	1,422 65 LT 4,010 98 ST	1,141 00	2 81
Asset Class Equities									
WOLSELEY PLC JERSEY SPNSRD ADR (WOSYY)	4/25/13	2,188 000	5 185	5 485	11,345 37	12,001 17	655 80 LT		
	10/14/13	1,923 000	5 365	5 485	10,317 72	10,547 65	229 93 LT		
	12/17/13	1,855 000	5 290	5 485	9,812 95	10,174 67	361 72 LT		
	6/18/14	1,681 000	5 470	5 485	9,195 07	9,220 28	25 21 LT		
	5/13/15	970 000	6 150	5 485	5,965.50	5,320 44	(645 06) ST		
	Total	8,617 000			46,636 61	**47,264.24**	1,272 66 LT (645 06) ST	1,025 00	2.16
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WOLTERS KLUWER NV SPON ADR (WTKWY)	4/25/13	838 000	22 800	33 510	19,106 40	28,081 38	8,974 98 LT		
	10/14/13	154 000	26 030	33 510	4,008 62	5,160 54	1,151 92 LT		
	12/17/13	32 000	27 600	33 510	883 20	1,072 32	189 12 LT		
	8/27/14	65 000	27 750	33 510	1,803 75	2,178 15	374 40 LT		
	5/13/15	450 000	31 440	33 510	14,148 00	15,079 50	931 50 ST		
	Total	1,539 000			39,949 97	**51,571.89**	10,690.42 LT 931 50 ST	1,320 00	2 55
Asset Class Equities									
WOODSIDE PETE LTD SPON ADR (WOPEY)	4/25/13	429 000	40 400	20 925	17,331 60	8,976 82	(8,354 78) LT		
	10/14/13	401.000	36 460	20 925	14,620 46	8,390 92	(6,229 54) LT		
	1/3/14	193 000	34 330	20 925	6,625 69	4,038 52	(2,587 17) LT		
	6/18/14	682 000	38 500	20 925	26,257 00	14,270 84	(11,986 16) LT		
	5/13/15	580 000	28 090	20 925	16,292 20	12,136 49	(4,155 71) ST		
	Total	2,285 000			81,126 95	**47,813.62**	(29,157 65) LT (4,155 71) ST	4,707 00	9 84
Asset Class Equities									
WPP PLC SPON NEW ADR (WPPGY)	4/25/13	200 000	82 195	114 740	16,439 00	22,948 00	6,509 00 LT		
	10/14/13	55 000	100 000	114 740	5,499 99	6,310 70	810 71 LT		
	12/17/13	71 000	106 400	114 740	7,554 40	8,146 54	592 14 LT		
	6/18/14	118 000	107 980	114 740	12,741 64	13,539 32	797 68 LT		
	5/13/15	175 000	120 180	114 740	21,031 50	20,079 50	(952 00) ST		
	9/1/15	19 000	99 530	114 740	1,891 07	2,180.06	288 99 ST		
	Total	638 000			65,157 60	**73,204.12**	8,709 53 LT (663.01) ST	2,093.00	2 85
Next Dividend Payable 05/2016, Asset Class Equities									
YAHOO! JAPAN CP UNSPON ADR (YAHOY)	4/25/13	968 000	12 142	8 095	11,753 08	7,835.95	(3,917 13) LT		
	10/14/13	639 000	7 354	8 095	4,698 90	5,172 70	473 80 LT		
	6/18/14	148 000	9 600	8 095	1,420 80	1,198.05	(222 75) LT		
	5/13/15	1,452 000	8 370	8 095	12,153 24	11,753 93	(399 31) ST		
	Total	3,207 000			30,026 02	**25,960.66**	(3,666 08) LT (399 31) ST	330 00	1 27
Asset Class Equities									
YAMAHA CORPORATION SPONS ADR (YAMCY)	5/13/15	1,604 000	19 360	24 070	31,053 44	**38,608.28**	7,554.84 ST	380 00	0 98
Asset Class Equities									
YASKAWA ELECTRIC CORP ADR (YASKY)	10/29/15	1,060 000	23 960	27 675	25,397 60	**29,335.50**	3,937.90 ST	288 00	0 98
Asset Class Equities									

Account Detail

Fiduciary Services Active Assets Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: PARAMETRIC EAFE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ZURICH INSURANCE GRP LTD ADR (ZURVY)	4/25/13	785 000	27 210	25 625	21,359 85	20,115 62	(1,244 23) LT		
	10/14/13	178 000	25 990	25 625	4,626 22	4,561 25	(64 97) LT		
	12/17/13	248 000	28 180	25 625	6,988 64	6,355 00	(633 64) LT		
	12/18/13	42 000	28 200	25 625	1,184 40	1,076 25	(108 15) LT		
	6/18/14	1,125 000	29 860	25 625	33,592 50	28,828 12	(4,764 38) LT		
	8/27/14	68 000	30 160	25 625	2,050 88	1,742 50	(308 38) LT		
	5/13/15	598 000	32 270	25 625	19,297 46	15,323 75	(3,973 71) ST		
	9/1/15	85 000	26 856	25 625	2,282 76	2,178 12	(104 64) ST		
	10/29/15	509 000	26 420	25 625	13,447 78	13,043.12	(404 66) ST		
	Total	3,638 000			104,830 49	**93,223.75**	(7,123 75) LT (4,483 01) ST	6,250 00	6 70

Asset Class Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**99.27%**	~~**$29,626,047.79**~~ 29,712,380 25	**$27,684,200.22**	**$(730,133.10) LT** **$(1,277,984.75) ST**	**$772,238.00**	**2.79%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$29,626,047.79**	**$27,886,942.84**	**$(730,133.10) LT** **$(1,277,984.75) ST**	**$772,279.00** **$0.00**	**2.77%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$27,886,942.84**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$202,742 62	—	—	—	—	—	—
Stocks	—	$27,684,200 22	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$202,742.62**	**$27,684,200.22**	—	—	—	—	—

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Investment Objectives†: Capital Appreciation

Investment Advisory Account
Manager: LAZARD ASSET MANAGEMENT, LLC

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$537,883 74	—	$108 00	0 020
MORGAN STANLEY PRIVATE BANK NA #	245,004.16	—	49 00	0 020
BANK DEPOSITS	**$782,887.90**		$157 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**6.39%**	**$782,887.90**	**$157.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADVANCE AUTO PARTS (AAP)	6/13/14	463 000	$124 511	$150 510	$57,648 64	$69,686.13	$12,037 49 LT		
	7/23/14	89 000	124 700	150 510	11,098 26	13,395 39	2,297 13 LT		
	7/25/14	132 000	125 585	150 510	16,577 19	19,867 32	3,290 13 LT		
	8/6/14	547 000	123 822	150 510	67,730 52	82,328.97	14,598.45 LT		
	12/12/14	445 000	160 864	150 510	71,584 48	66,976 95	(4,607 53) LT		
	2/17/15	1,439 000	151 018	150 510	217,315 05	216,583 89	(731 16) ST		

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/1/15	908 000	144 970	150 510	131,632 94	136,663 08	5,030.14 ST		
	5/21/15	324 000	147 506	150 510	47,792 07	48,765 24	973 17 ST		
	12/8/15	852 000	149 495	150 510	127,369 31	128,234 52	865 21 ST		
	Total	5,199 000			748,748 46	**782,501.49**	27,615.67 LT 6,137 36 ST	1,248 00	0 15
Next Dividend Payable 01/08/16, Asset Class Equities									
ALPHABET INC CL A (GOOGL)	4/23/15	624 000	554 209	778 010	345,826 60	485,478 24	139,651 64 ST		
	4/23/15	271 000	575 490	778 010	155,957 91	210,840 71	54,882 80 ST H		
	6/10/15	135 000	545 516	778 010	73,644 62	105,031 35	31,386 73 ST		
	7/29/15	232 000	655 455	778 010	152,065 49	180,498 32	28,432 83 ST		
	8/20/15	123 000	680 706	778 010	83,726 81	95,695 23	11,968 42 ST		
	12/8/15	169 000	775 830	778 010	131,115 27	131,483 69	368 42 ST		
	Total	1,554 000			942,336 70	**1,209,027.54**	266,690.84 ST	—	—
Basis Adjustment Due to Wash Sale $5,566 51, Asset Class Equities									
AMERICAN AIRLS GROUP INC (AAL)	6/19/15	5,073 000	41 808	42 350	212,090 46	214,841 55	2,751 09 ST		
	12/8/15	836 000	44 738	42 350	37,401 22	35,404 60	(1,996 62) ST		
	Total	5,909 000			249,491 68	**250,246.15**	754 47 ST	2,364 00	0 94
Next Dividend Payable 02/2016, Asset Class Equities									
APPLE INC (AAPL)	6/13/14	1,158 000	91 491	105 260	105,946 69	121,891 08	15,944 39 LT		
	8/6/14	388 000	95 050	105 260	36,879 40	40,840 88	3,961.48 LT		
	12/12/14	483 000	110 140	105 260	53,197 48	50,840 58	(2,356 90) LT		
	8/24/15	2,137 000	105 584	105 260	225,633 01	224,940 62	(692 39) ST		
	12/8/15	668 000	117 973	105 260	78,806 16	70,313 68	(8,492 48) ST		
	Total	4,834 000			500,462 74	**508,826.84**	17,548 97 LT (9,184 87) ST	10,055.00	1 97
Next Dividend Payable 02/2016, Asset Class Equities									
BAXALTA INC COM (BXLT)	7/16/15	1,804 000	31 316	39 030	56,493 70	70,410 12	13,916 42 ST		
	8/25/15	8,075 000	36 147	39 030	291,887 03	315,167 25	23,280 22 ST		
	9/28/15	591 000	32 316	39 030	19,098 87	23,066 73	3,967 86 ST		
	10/21/15	497 000	31 980	39 030	15,894 06	19,397 91	3,503 85 ST		
	10/21/15	3,455 000	32 014	39 030	110,609 41	134,848 65	24,239 24 ST		
	12/8/15	1,958 000	36 680	39 030	71,818 46	76,420 74	4,602 28 ST		
	Total	16,380 000			565,801 53	**639,311.40**	73,509.87 ST	4,586 00	0 71
Next Dividend Payable 01/04/16, Asset Class Equities									

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BRUKER CORPORATION (BRKR)	1/6/15	7,235 000	18 649	24 270	134,926 96	175,593 45	40,666 49 ST		
	2/23/15	4,238 000	19 028	24 270	80,639 82	102,856 26	22,216 44 ST		
	5/21/15	3,471 000	19 585	24 270	67,979 19	84,241.17	16,261.98 ST		
	Total	14,944 000			283,545 97	**362,690.88**	79,144 91 ST	—	—
Asset Class Equities									
CISCO SYS INC (CSCO)	6/13/14	12,826 000	24 688	27 155	316,650 85	348,290 03	31,639 18 LT		
	8/6/14	95 000	25 125	27 155	2,386 86	2,579 72	192 86 LT		
	12/12/14	2,218 000	26 944	27 155	59,761 35	60,229 79	468 44 LT		
	8/20/15	4,131 000	27 184	27 155	112,296.28	112,177 30	(118 98) ST		
	12/8/15	2,556 000	27 172	27 155	69,451 63	69,408 18	(43 45) ST		
	Total	21,826 000			560,546 97	**592,685.03**	32,300 48 LT (162 43) ST	18,334 00	3 09
Next Dividend Payable 01/2016, Asset Class. Equities									
COPART INC (CPRT)	11/4/15	1,526 000	36 593	38 010	55,841 38	58,003 26	2,161 88 ST		
	11/9/15	7,405 000	36 952	38 010	273,625 86	281,464 05	7,838 19 ST		
	12/8/15	1,384 000	38 950	38 010	53,906 80	52,605 84	(1,300 96) ST		
	12/24/15	4,403 000	38 281	38 010	168,549 48	167,358 03	(1,191.45) ST		
	Total	14,718 000			551,923 52	**559,431.18**	7,507 66 ST	—	—
Asset Class Equities									
DECKER OUTDOOR CORPORATION (DECK)	11/24/15	1,614 000	51 499	47 200	83,120 03	76,180 80	(6,939 23) ST		
	11/25/15	1,564 000	51 710	47 200	80,874 13	73,820 80	(7,053 33) ST		
	12/3/15	1,135 000	51 430	47 200	58,373 28	53,572 00	(4,801 28) ST		
	12/8/15	721 000	50 417	47 200	36,350 58	34,031 20	(2,319 38) ST		
	Total	5,034.000			258,718.02	**237,604.80**	(21,113 22) ST	—	—
Asset Class. Equities									
FIDELITY NATL INFORMATION SE (FIS)	12/2/15	6,551 000	64 963	60 600	425,574 58	396,990 60	(28,583.98) ST		
	12/8/15	1,089 000	62 845	60 600	68,438 53	65,993 40	(2,445 13) ST		
	Total	7,640 000			494,013 11	**462,984.00**	(31,029 11) ST	7,946 00	1 71
Next Dividend Payable 03/2016, Asset Class Equities									
HOUGHTON MIFFLIN HARCOURT CO (HMHC)	6/13/14	209 000	18 575	21 780	3,882 21	4,552 02	669 81 LT H		
	8/6/14	833 000	17 591	21 780	14,653 06	18,142 74	3,489 68 LT		
	8/18/14	4,518 000	18 512	21.780	83,635 41	98,402 04	14,766 63 LT		
	9/17/14	7,428 000	19 954	21 780	148,219 80	161,781 84	13,562 04 LT		
	12/12/14	4,311 000	19 971	21 780	86,094 12	93,893 58	7,799 46 LT		
	8/21/15	3,578 000	22 301	21 780	79,791 90	77,928 84	(1,863 06) ST		
	9/9/15	2,137 000	22.599	21 780	48,294 92	46,543.86	(1,751 06) ST		

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/5/15	1,335 000	17 917	21 780	23,918 66	29,076 30	5,157 64 ST		
	12/8/15	2,568 000	19 976	21 780	51,298 88	55,931 04	4,632 16 ST		
	Total	26,917 000			539,788 96	**586,252.26**	40,287 62 LT 6,175 68 ST	—	—
Basis Adjustment Due to Wash Sale $205 75, Asset Class Equities									
KELLOGG CO (K)	3/4/15	5,328 000	64 768	72 270	345,083 90	385,054 56	39,970 66 ST		
	3/23/15	2,729 000	64 131	72 270	175,013 23	197,224 83	22,211.60 ST		
	6/10/15	529 000	62 047	72 270	32,823 02	38,230 83	5,407 81 ST		
	6/12/15	685.000	62 025	72 270	42,486 99	49,504 95	7,017 96 ST		
	11/17/15	893 000	65 951	72 270	58,894 15	64,537 11	5,642 96 ST		
	11/23/15	2,186 000	68 668	72 270	150,108 03	157,982 22	7,874 19 ST		
	12/8/15	2,163 000	70 630	72 270	152,772 26	156,320 01	3,547 75 ST		
	Total	14,513 000			957,181 58	**1,048,854.51**	91,672 93 ST	29,026 00	2 76
Next Dividend Payable 03/2016; Asset Class Equities									
MADISON SQUARE GARDEN CL A (MSG)	6/13/14	1,520 000	129 413	161 800	196,708 41	245,936 00	49,227 59 LT		
	8/6/14	158 000	133 425	161 800	21,081.12	25,564.40	4,483 28 LT		
	12/12/14	138 000	162 715	161.800	22,454 63	22,328 40	(126 23) LT		
	5/7/15	2 000	187 005	161 800	374 01	323 60	(50 41) ST		
	8/6/15	465 000	169 454	161 800	78,795 97	75,237 00	(3,558 97) ST		
	11/2/15	269 000	179 672	161 800	48,331 90	43,524 20	(4,807 70) ST		
	11/23/15	316 000	168 707	161 800	53,311 32	51,128 80	(2,182.52) ST		
	12/8/15	490 000	157 692	161 800	77,269 03	79,282 00	2,012 97 ST		
	Total	3,358 000			498,326 39	**543,324.40**	53,584 64 LT (8,586 63) ST	—	—
Asset Class: Equities									
MALLINCKRODT PUBLIC LTD CO (MNK)	9/29/15	1,658 000	57 940	74.630	96,064 19	123,736 54	27,672.35 ST		
	12/8/15	273 000	72 359	74 630	19,754 03	20,373 99	619 96 ST		
	Total	1,931 000			115,818 22	**144,110.53**	28,292 31 ST	—	—
Asset Class Equities									
MOLSON COORS BREWING CO CL B (TAP)	6/18/15	2,038 000	73 853	93 920	150,512 41	191,408 96	40,896 55 ST		
	7/29/15	1,681 000	69 925	93 920	117,544 09	157,879 52	40,335 43 ST		
	12/8/15	468 000	94 358	93 920	44,159.73	43,954 56	(205 17) ST		
	Total	4,187 000			312,216 23	**393,243.04**	81,026 81 ST	6,867.00	1 74
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MSG NETWORK INC CL A (MSGN)	6/13/14	4,560 000	14 765	20 800	67,329 73	94,848 00	27,518 27 LT		
	8/6/14	475 000	15 191	20 800	7,215 68	9,880 00	2,664.32 LT		
	12/12/14	414 000	18 565	20 800	7,685 81	8,611 20	925 39 LT		
	5/7/15	6 000	21 337	20 800	128 02	124 80	(3 22) ST		
	8/6/15	1,394 000	19 348	20 800	26,970 43	28,995 20	2,024 77 ST		
	12/1/15	3,733 000	19 756	20 800	73,749 89	77,646 40	3,896 51 ST		
	12/8/15	1,618 000	20 123	20 800	32,559 34	33,654 40	1,095 06 ST		
	Total	12,200 000			215,638.90	**253,760.00**	31,107 98 LT 7,013 12 ST	—	—
Asset Class Equities									
NORWEGIAN CRUISE LINE HLDS INC (NCLH)	6/13/14	1,540 000	32 931	58 600	50,713 12	90,244 00	39,530 88 LT		
	7/5/14	450 000	33 362	58 600	15,012 94	26,370 00	11,357 06 LT H		
	7/8/14	3,601.000	32 342	58 600	116,463 19	211,018 60	94,555 41 LT		
	7/25/14	34 000	32 560	58 600	1,107 04	1,992 40	885 36 LT		
	8/6/14	1,110.000	32 222	58 600	35,766 31	65,046 00	29,279 69 LT		
	12/12/14	950 000	43 850	58 600	41,657 12	55,670 00	14,012 88 LT		
	11/16/15	839 000	54 342	58 600	45,592 69	49,165 40	3,572 71 ST		
	12/8/15	1,357 000	58 515	58 600	79,404 86	79,520 20	115 34 ST		
	Total	9,881 000			385,717 27	**579,026.60**	189,621 28 LT 3,688 05 ST	—	—
Basis Adjustment Due to Wash Sale· $459 09; Asset Class Equities									
PENNEY J C CO (JCP)	6/13/14	4,785 000	8 626	6 660	41,276 37	31,868 10	(9,408 27) LT		
	8/6/14	1,119 000	9 032	6 660	10,107 26	7,452 54	(2,654 72) LT		
	12/12/14	696 000	6 242	6 660	4,344 57	4,635 36	290 79 LT		
	Total	6,600 000			55,728 20	**43,956.00**	(11,772 20) LT	—	—
Asset Class Equities									
PFIZER INC (PFE)	6/13/14	15,827 000	29 466	32 280	466,361 55	510,895 56	44,534 01 LT		
	8/6/14	1,892 000	28 276	32 280	53,497 81	61,073 76	7,575 95 LT		
	12/12/14	2,666 000	31 114	32 280	82,948 86	86,058 48	3,109 62 LT		
	12/8/15	2,953 000	32 540	32 280	96,090 62	95,322 84	(767.78) ST		
	Total	23,338 000			698,898 84	**753,350.64**	55,219 58 LT (767 78) ST	28,006 00	3 71
Next Dividend Payable 03/2016, Asset Class Equities									
PROCTER & GAMBLE (PG)	11/6/15	7,070 000	75 115	79 410	531,064.46	561,428 70	30,364 24 ST		
	12/8/15	996 000	77 818	79 410	77,506 33	79,092 36	1,586 03 ST		

Account Detail

Institutional Consulting Services Active Assets Account [redacted]

HILLSDALE COLLEGE IND FND TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: LAZARD US EQUITY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	8,066 000			608,570 79	**640,521.06**	31,950 27 ST	21,391 00	3.33
Next Dividend Payable 02/2016, Asset Class Equities									
ZOETIS INC CLASS-A (ZTS)	6/13/14	5,198 000	32 104	47 920	166,877 11	249,088 16	82,211 05 LT		
	8/6/14	1,901 000	32 193	47 920	61,199 08	91,095 92	29,896 84 LT		
	12/12/14	1,639 000	42 065	47 920	68,944 37	78,540 88	9,596 51 LT		
	8/26/15	4,917.000	44 139	47 920	217,032 45	235,622 64	18,590 19 ST		
	9/28/15	2,230 000	40 050	47 920	89,312 39	106,861 60	17,549 21 ST		
	12/8/15	2,221.000	46.061	47 920	102,301.04	106,430 32	4,129 28 ST		
	Total	18,106 000			705,666 44	**867,639.52**	121,704 40 LT 40,268.68 ST	6,880 00	0 79
Next Dividend Payable 03/2016, Asset Class Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**93.61%**	**$10,249,140.52**	**$11,459,347.87**	**$557,218.42 LT** **$652,988.92 ST**	**$136,703.00**	**1.19%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$10,249,140.52**	**$12,242,235.77**	**$557,218.42 LT** **$652,988.92 ST**	**$136,860.00** **$0.00**	**1.12%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$12,242,235.77**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$782,887 90	—	—	—	—	—	—
Stocks	—	$11,459,347 87	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$782,887.90**	**$11,459,347.87**	—	—	—	—	—

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Investment Objectives†: Capital Appreciation, Income, Speculation

Investment Advisory Account
Manager: CALAMOS ADVISORS LLC

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA #	$937,255 40	—	$187 00	0 020
MORGAN STANLEY BANK N A #	245,004 16	—	49 00	0 020
BANK DEPOSITS	**$1,182,259.56**		$236 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**5.65%**	**$1,182,259.56**	**$236.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMSURG CORP (AMSGP)	2/13/15	147 000	$114.984	$143 580	$16,902 65	$21,106 26	$4,203 61 ST		
	2/17/15	111 000	115 610	143 580	12,832 71	15,937 38	3,104 67 ST		
	2/18/15	96 000	116 141	143 580	11,149 54	13,783 68	2,634 14 ST		
	2/19/15	84 000	116 069	143 580	9,749 80	12,060 72	2,310 92 ST		
	2/20/15	37 000	116.329	143 580	4,304 17	5,312 46	1,008 29 ST		
	3/20/15	450 000	127.987	143 580	57,594.02	64,611 00	7,016.98 ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/23/15	220 000	129 271	143 580	28,439 62	31,587 60	3,147 98 ST		
	3/24/15	145 000	128 839	143 580	18,681 66	20,819 10	2,137 44 ST		
	Total	1,290 000			159,654 17	**185,218.20**	25,564 03 ST	6,773 00	3 65
Next Dividend Payable 01/01/16, Asset Class Equities									
ANTHEM INC CORP UNIT (ANTX)	5/7/15	6,935 000	51 150	46.050	354,725 25	**319,356.75**	(35,368 50) ST	18,204 00	5 70
Next Dividend Payable 02/2016, Asset Class Equities									
DOMINION RES INC SER A CORP (DCUC)	6/26/14	722 000	52 250	48 080	37,724 50	34,713 76	(3,010 74) LT		
	6/26/14	432 000	52 033	48 080	22,478.39	20,770.56	(1,707 83) LT		
	6/26/14	1,101 000	51 979	48 080	57,229 10	52,936 08	(4,293 02) LT		
	Total	2,255 000			117,431 99	**108,420.40**	(9,011 59) LT	7,189 00	6 63
Next Dividend Payable 01/01/16, Asset Class Equities									
LENNAR CORPORATION (LEN)	7/24/13	6,145 000	34 367	48 910	211,183 99	**300,551.95**	89,367 96 LT	983 00	0 32
Next Dividend Payable 02/2016, Asset Class Equities									
COMMON STOCKS					**$842,995.40**	**$913,547.30**	**$80,356.37 LT** **$(9,804.47) ST**	**$33,149.00**	**3.63%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALCOA INC PFD CL B (AA.B)	5/1/15	548 000	$46 955	$33 310	$25,731 30	$18,253 88	$(7,477 42) ST		
	5/4/15	784 000	46 622	33 310	36,551 36	26,115.04	(10,436 32) ST		
	5/5/15	550 000	46 250	33 310	25,437 49	18,320 50	(7,116.99) ST		
	5/6/15	533 000	45 950	33 310	24,491 25	17,754 23	(6,737 02) ST		
	Total	2,415 000			112,211 40	**80,443.65**	(31,767 75) ST	6,492 00	8 07
Convertible, S&P BB, Next Dividend Payable 01/01/16, Asset Class FI & Pref									
ALLERGAN PLC PFD CONV SER A (AGN.A)	2/25/15	56 000	1,016 500	1,028 990	56,924 00	57,623 44	699 44 ST		
	2/25/15	56 000	1,019 500	1,028 990	57,092 00	57,623 44	531 44 ST		
	2/25/15	112 000	1,017 250	1,028 990	113,932 00	115,246 88	1,314.88 ST		
	2/25/15	112 000	1,018 125	1,028 990	114,030 00	115,246 88	1,216 88 ST		
	2/25/15	324 000	1,022 500	1,028 990	331,290 00	333,392 76	2,102 76 ST		
	Total	660 000			673,268 00	**679,133.40**	5,865 40 ST	36,300 00	5 34
Next Dividend Payable 03/2016, Asset Class FI & Pref									
BANK AMER 7.2500 SERS L (BAC.L)	11/21/14	65 000	1,166 250	1,093 270	75,806 25	71,062 55	(4,743 70) LT		
	12/3/14	57 000	1,180 000	1,093 270	67,260 00	62,316 39	(4,943 61) LT		
	12/4/14	63 000	1,180 000	1,093 270	74,340 00	68,876 01	(5,463 99) LT		
	1/27/15	180 000	1,175 625	1,093 270	211,612 50	196,788 60	(14,823 90) ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	365 000			429,018 75	**399,043.55**	(15,151 30) LT (14,823 90) ST	26,463.00	6 63
Convertible, Moody BA2 S&P BB+, Next Dividend Payable 02/01/16, Asset Class. FI & Pref									
CHESAPEAKE ENERGY CO 5.75% PRF (CHKDP)	8/10/12	24 000	927 608	190 000	22,262 59	4,560 00	(17,702 59) LT 2		
	8/13/12	17 000	907 035	190 000	15,419 60	3,230 00	(12,189 60) LT 2		
	8/13/12	152 000	914 400	190 000	138,988 80	28,880 00	(110,108 80) LT 2		
	8/14/12	32.000	912 500	190 000	29,200 00	6,080 00	(23,120 00) LT 2		
	2/4/13	22 000	1,031 348	190 000	22,689 66	4,180 00	(18,509.66) LT		
	2/8/13	3.000	1,035 623	190 000	3,106 87	570 00	(2,536 87) LT		
	2/14/13	2.000	1,063 750	190 000	2,127 50	380 00	(1,747 50) LT		
	2/15/13	4 000	1,052 903	190 000	4,211 61	760 00	(3,451 61) LT		
	2/19/13	2 000	1,062 835	190 000	2,125 67	380 00	(1,745 67) LT		
	2/20/13	6 000	1,064 798	190 000	6,388 79	1,140 00	(5,248 79) LT		
	Total	264 000			246,521 09	**50,160.00**	(196,361 09) LT	15,180 00	30 26
Convertible, S&P CCC, Next Dividend Payable 02/2016; Asset Class. FI & Pref									
CHESAPEAKE ENERGY CORP SER-A (CHKVP)	8/20/14	57 000	1,183 292	195 000	67,447 65	11,115 00	(56,332 65) LT		
	9/25/14	25 000	1,121 250	195 000	28,031 25	4,875 00	(23,156 25) LT		
	10/7/14	23 000	1,050 320	195 000	24,157 36	4,485 00	(19,672 36) LT		
	10/9/14	5 000	1,015 000	195 000	5,075 00	975 00	(4,100 00) LT		
	Total	110.000			124,711 26	**21,450.00**	(103,261.26) LT	6,325 00	29 48
S&P CCC, Next Dividend Payable 02/2016, Asset Class FI & Pref									
FRONTIER COMM CORP SER-A (FTRPR)	6/5/15	1,786 000	101 000	91 580	180,386 00	**163,561.88**	(16,824 12) ST	24,725 00	15 11
Convertible, Next Dividend Payable 03/2016, Asset Class FI & Pref									
STERICYCLE INC (SRCLP)	9/10/15	2,110 000	100 616	91 610	212,299 76	**193,297.10**	(19,002 66) ST	11,078 00	5.73
Convertible, Next Dividend Payable 03/2016, Asset Class FI & Pref									
TEVA PHARM IND LTD PFD CONV 7% (TEVVF)	12/3/15	265 000	1,002 500	1,017 358	265,662 50	**269,599.97**	3,937 47 ST	18,550 00	6 88
Asset Class FI & Pref									
WELLS FARGO 7.5 NON-CUM CL A (WFC.L)	11/21/14	27 000	1,233 750	1,161 000	33,311 25	31,347.00	(1,964 25) LT		
	11/24/14	97.000	1,232 708	1,161 000	119,572 71	112,617 00	(6,955 71) LT		
	11/25/14	80 000	1,222 500	1,161 000	97,800 00	92,880 00	(4,920 00) LT		
	12/1/14	61 000	1,223 750	1,161 000	74,648 75	70,821 00	(3,827 75) LT		
	1/27/15	165 000	1,241 250	1,161 000	204,806 25	191,565 00	(13,241 25) ST		
	Total	430 000			530,138 96	**499,230.00**	(17,667 71) LT (13,241.25) ST	32,250 00	6 45

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Convertible, Moody BAA2 S&P BBB, Next Dividend Payable 03/2016, Asset Class FI & Pref									
WELLTOWER INC 6.50% PFD I (HCN.I)	2/2/15	342 000	71 022	60 800	24,289 52	20,793 60	(3,495.92) ST		
	2/2/15	646 000	70 593	60 800	45,602 82	39,276 80	(6,326 02) ST		
	2/3/15	1,242 000	71 230	60 800	88,467 66	75,513 60	(12,954 06) ST		
	Total	2,230 000			158,360 00	**135,584.00**	(22,776 00) ST	7,248 00	5 34
Moody BAA3 S&P BB+, Next Dividend Payable 01/15/16, Asset Class FI & Pref									
PREFERRED STOCKS					**$2,932,577.72**	**$2,491,503.55**	**$(332,441.36) LT** **$(108,632.81) ST**	**$184,611.00**	**7.41%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**16.28%**	$\boxed{\$3,775,573.12}$	$\boxed{\$3,405,050.85}$	**$(252,084.99) LT** **$(118,437.28) ST**	**$217,760.00**	**6.40%**

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
ILLUMINA INC PFD SRB	6/5/13	55,000 000	$106 313	$227.875	$58,472 31			$69 00	0 05
Coupon Rate 0 250%, Matures 03/15/2016, CUSIP 452327AD1			$106 313		$58,472 31	**$125,331.25**	$66,858 94 LT 2	$40 48	
Int Semi-Annually Mar/Sep 15, Convertible, Issued 03/18/11, Asset Class. Equities									
GILEAD SCIENCES, INC.	10/27/10	17,000 000	110 469	446 813	18,779 73				
Coupon Rate 1 625%, Matures 05/01/2016, CUSIP 375558AP8			110 469		18,779 73	75,958 21	57,178 48 LT 2		
	3/15/11	31,000 000	110 504	446 813	34,256 27				
			110 504		34,256 26	138,512 03	104,255 77 LT 2		
	Total	48,000.000			53,036 00			390 00	0.18
					53,035 99	**214,470.24**	161,434 25 LT	130 00	
Int Semi-Annually May/Nov 01, Convertible, S&P A-, Issued 07/30/10, Asset Class Equities									
LAM RESEARCH CORPORATION	8/4/14	97,000 000	126 496	130 125	122,700 73				
Coupon Rate 0.500%, Matures 05/15/2016, CUSIP 512807AJ7			126.496		122,700 73	126,221 25	3,520 52 LT		
	8/5/14	58,000 000	126 041	130 125	73,104 01				
			126 041		73,104 00	75,472 50	2,368 50 LT		
	8/15/14	73,000 000	125 750	130 125	91,797.50				
			125 750		91,797 50	94,991 25	3,193 75 LT		
	8/20/14	49,000 000	128 120	130.125	62,778 80				
			128 120		62,778 80	63,761 25	982 45 LT		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	8/21/14	73,000 000	128 970	130 125	94,148 10				
			128 970		94,148 10	94,991 25	843 15 LT		
	Total	350,000 000			444,529 14			875.00	0 19
					444,529 13	**455,437.50**	10,908 37 LT	223 61	
Int Semi-Annually May/Nov 15, Convertible, Moody BAA1 S&P BBB, Issued 05/11/11, Asset Class Equities									
TAKE-TWO INTERACTIVE SOFTWARE	5/8/15	31,000 000	139 089	182 625	43,117 68				
Coupon Rate 1 750%, Matures 12/01/2016, CUSIP 874054AC3			139 089		43,117 68	56,613 75	13,496 07 ST		
	5/11/15	85,000 000	139 133	182 625	118,262 97				
			139 133		118,262 97	155,231 25	36,968 28 ST		
	5/12/15	27,000 000	137 632	182 625	37,160 64				
			137 632		37,160 64	49,308 75	12,148 11 ST		
	5/13/15	12,000 000	137 197	182 625	16,463 65				
			137 197		16,463.65	21,915 00	5,451 35 ST		
	5/14/15	5,000 000	137 414	182 625	6,870 71				
			137 414		6,870 71	9,131 25	2,260.54 ST		
	Total	160,000 000			221,875 65			2,800 00	0 95
					221,875 65	**292,200.00**	70,324 35 ST	233 33	
Int Semi-Annually Jun/Dec 01, Convertible, Issued 11/16/11, Asset Class· Equities									
INTEGRA LIFESCIENCES HOLDINGS CORPORATION	7/6/15	175,000 000	121 908	130 125	213,338 30			2,844 00	1.24
Coupon Rate 1 625%, Matures 12/15/2016, CUSIP 457985AK5			121 908		213,338 30	**227,718.75**	14,380 45 ST	126 38	
Int Semi-Annually Jun/Dec 15; Convertible, Issued 06/15/11, Asset Class Equities									
MGIC INVESTMENT CORP	7/20/15	195,000 000	112 792	102 875	219,944 01			9,750 00	4 86
Coupon Rate 5.000%, Matures 05/01/2017, CUSIP 552848AD5			112 792		219,944 01	**200,606.25**	(19,337 76) ST	1,625 00	
Int Semi-Annually May/Nov 01, Yield to Maturity 2 786%, Convertible, S&P B+u, Issued 04/26/10, Asset Class Equities									
NUVASIVE INC	4/30/15	39,000 000	124 006	136 438	48,362 22				
Coupon Rate 2 750%, Matures 07/01/2017, CUSIP 670704AC9			124 006		48,362 22	53,210 82	4,848.60 ST		
	5/1/15	22,000 000	123 415	136.438	27,151 32				
			123 415		27,151 32	30,016 36	2,865 04 ST		
	5/4/15	9,000 000	124 543	136 438	11,208 89				
			124 543		11,208 89	12,279 42	1,070 53 ST		
	5/5/15	8,000 000	126 615	136.438	10,129 22				
			126 615		10,129 22	10,915 04	785 82 ST		
	5/6/15	12,000 000	125 900	136 438	15,107 96				
			125 900		15,107 96	16,372 56	1,264.60 ST		
	Total	90,000 000			111,959 61			2,475 00	2 01
					111,959 61	**122,794.20**	10,834 59 ST	1,237 50	
Int Semi-Annually Jan/Jul 01, Convertible, Issued 06/28/11, Asset Class Equities									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
SANDISK CORP	8/21/15	8,000 000	118 250	156 813	9,460 00				
Coupon Rate 1 500%; Matures 08/15/2017, CUSIP 80004CAD3			118 250		9,460 00	12,545 04	3,085 04 ST		
	8/21/15	8,000 000	118 250	156 813	9,460 00				
			118 250		9,460 00	12,545 04	3,085 04 ST		
	8/24/15	129,000 000	115 255	156 813	148,678 95				
			115 255		148,678 95	202,288 77	53,609 82 ST		
	8/26/15	125,000 000	115 853	156 813	144,816 25				
			115 853		144,816 25	196,016 25	51,200 00 ST		
	Total	270,000 000			312,415 20			4,050 00	0 95
					312,415 20	**423,395.10**	110,979 90 ST	1,530 00	
Int Semi-Annually Feb/Aug 15, Convertible, S&P BB+ (-), Issued 08/25/10, Asset Class Equities									
ARES CAPITAL CORPORATION	10/19/12	96,000.000	99 871	99 250	95,876 26				
Coupon Rate 4 750%, Matures 01/15/2018, CUSIP 04010LAJ2			99 871		95,876.26	95,280 00	(596 26) LT 2		
	10/22/12	63,000 000	99 875	99 250	62,921 25				
			99 875		62,921 25	62,527 50	(393 75) LT 2		
	11/7/12	231,000 000	99.250	99 250	229,267 50				
			99 250		229,267 50	229,267 50	0 00 LT 2		
	Total	390,000 000			388,065 01			18,525.00	4 78
					388,065 01	**387,075.00**	(990 01) LT	8,542 08	
Int Semi-Annually Jan/Jul 15, Yield to Maturity 5 141%, Convertible, S&P BBB, Issued 10/10/12, Asset Class Equities									
STARWOOD PROPERTY TRUST	4/23/13	86,000 000	111 235	101 688	95,662 19				
Coupon Rate 4 550%, Matures 03/01/2018, CUSIP 85571BAA3			111 235		95,662 19	87,451 68	(8,210 51) LT		
	4/23/13	94,000 000	111 266	101 688	104,590 04				
			111 266		104,590 04	95,586 72	(9,003 32) LT		
	Total	180,000 000			200,252 23			8,190 00	4 47
					200,252 23	**183,038.40**	(17,213.83) LT	2,729 99	
Int Semi-Annually Mar/Sep 01, Yield to Maturity 3 730%; Convertible, S&P BB-, Issued 02/15/13, Asset Class Equities									
SALESFORCE.COM INC	3/13/13	35,000 000	99 750	128 625	34,912.50				
Coupon Rate 0 250%, Matures 04/01/2018, CUSIP 79466LAD6			99 750		34,912 50	45,018 75	10,106 25 LT		
	3/13/13	190,000 000	99 875	128 625	189,762 50				
			99 875		189,762 50	244,387 50	54,625 00 LT		
	3/20/13	105,000 000	98 600	128 625	103,530 00				
			98 600		103,530 00	135,056 25	31,526 25 LT		
	2/3/14	23,000 000	114 223	128 625	26,271 22				
			114.223		26,271 22	29,583.75	3,312 53 LT		
	2/4/14	3,000 000	116 750	128 625	3,502 50				
			116 750		3,502 50	3,858 75	356 25 LT		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	2/5/14	14,000 000	116 339	128 625	16,287 47				
			116 339		16,287 47	18,007 50	1,720 03 LT		
	2/6/14	5,000 000	117 124	128 625	5,856 21				
			117 124		5,856 21	6,431 25	575 04 LT		
	4/2/14	115,000 000	115 837	128 625	133,213 01				
			115 837		133,213 01	147,918 75	14,705 74 LT		
	Total	490,000 000			513,335 41			1,225 00	0 19
					513,335 41	**630,262.50**	116,927 09 LT	306 25	
Int Semi-Annually Apr/Oct 01; Convertible, Issued 03/18/13, Asset Class Equities									
THE GREENBRIER COMPANIES INC	6/25/15	65,000 000	132 207	110 688	85,934 36				
Coupon Rate 3 500%, Matures 04/01/2018, CUSIP 393657AH4			132 207		85,934 36	71,947 20	(13,987 16) ST		
	6/26/15	20,000 000	130 437	110 688	26,087 40				
			130.437		26,087 40	22,137 60	(3,949 80) ST		
	Total	85,000 000			112,021 76			2,975 00	3 16
					112,021 76	**94,084.80**	(17,936 96) ST	743 75	
Int Semi-Annually Apr/Oct 01, Convertible, Issued 04/05/11; Asset Class Equities									
SUNPOWER CORP	11/19/14	57,000 000	129 888	130.625	74,035 99				
Coupon Rate 0 750%, Matures 06/01/2018, CUSIP 867652AG4			129 888		74,035 99	74,456 25	420 26 LT		
	12/2/14	17,000 000	123 077	130 625	20,923 14				
			123 077		20,923 14	22,206 25	1,283 11 LT		
	12/4/14	11,000 000	124 000	130 625	13,640 00				
			124 000		13,640 00	14,368 75	728 75 LT		
	2/5/15	85,000 000	125 979	130 625	107,082 15				
			125 979		107,082 15	111,031 25	3,949 10 ST		
	Total	170,000 000			215,681 28			1,275 00	0 57
					215,681 28	**222,062.50**	2,432 12 LT 3,949 10 ST	106 24	
Int Semi-Annually Jun/Dec 01, Convertible, Issued 05/29/13, Asset Class Equities									
WORKDAY INC	1/20/15	90,000 000	115 822	114 188	104,239 71				
Coupon Rate 0 750%, Matures 07/15/2018, CUSIP 98138HAC5			115 822		104,239 71	102,769 20	(1,470 51) ST		
	2/6/15	85,000 000	123 885	114 188	105,302 34				
			123 885		105,302 34	97,059 80	(8,242 54) ST		
	7/8/15	48,000 000	113 659	114 188	54,556 08				
			113 659		54,556 08	54,810 24	254 16 ST		
	7/9/15	33,000 000	114 967	114 188	37,939 01				
			114 967		37,939 01	37,682 04	(256 97) ST		
	7/13/15	17,000 000	115 951	114 188	19,711 62				
			115 951		19,711 62	19,411 96	(299 66) ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	7/13/15	17,000 000	115 905	114 188	19,703 92				
			115 905		19,703 92	19,411 96	(291 96) ST		
	Total	290,000 000			341,452 68			2,175 00	0 65
					341,452 68	**331,145.20**	(10,307 48) ST	1,002.91	
Int Semi-Annually Jan/Jul 15, Convertible, Issued 06/17/13, Asset Class Equities									
MEDIDATA SOLUTIONS INC	8/7/13	9,000 000	103 375	109 063	9,303 75				
Coupon Rate 1 000%, Matures 08/01/2018, CUSIP 58471AAB1			103 375		9,303 75	9,815 67	511 92 LT		
	8/7/13	11,000 000	102 938	109 063	11,323 13				
			102 938		11,323 13	11,996 93	673 80 LT		
	8/7/13	11,000 000	102 938	109 063	11,323 13				
			102 938		11,323 13	11,996 93	673 80 LT		
	8/7/13	18,000 000	103 375	109 063	18,607 50				
			103.375		18,607 50	19,631 34	1,023 84 LT		
	8/7/13	11,000 000	103 250	109 063	11,357 50				
			103 250		11,357 50	11,996 93	639 43 LT		
	8/15/13	11,000 000	103 730	109 063	11,410 27				
			103 730		11,410 27	11,996 93	586 66 LT		
	8/22/13	9,000 000	103 500	109.063	9,315.00				
			103 500		9,315.00	9,815 67	500 67 LT		
	8/23/13	12,000 000	103 250	109 063	12,390 00				
			103 250		12,390 00	13,087 56	697 56 LT		
	8/27/13	8,000 000	102 750	109 063	8,220 00				
			102 750		8,220 00	8,725 04	505 04 LT		
	4/11/14	41,000 000	114 540	109 063	46,961 44				
			114 540		46,961 44	44,715 83	(2,245 61) LT		
	4/15/14	13,000 000	114 632	109 063	14,902 13				
			114.632		14,902 13	14,178 19	(723 94) LT		
	Total	154,000 000			165,113 85			1,540 00	0 91
					165,113 85	**167,957.02**	2,843 17 LT	641 66	
Int Semi-Annually Feb/Aug 01, Convertible, Issued 08/12/13, Asset Class Equities									
BIOMARIN PHARMACEUTICAL	3/3/15	25,000 000	132 630	128 375	33,157 58				
Coupon Rate 0 750%, Matures 10/15/2018, CUSIP 09061GAE1			132 630		33,157 58	32,093 75	(1,063 83) ST		
	3/11/15	18,000 000	136 934	128 375	24,648 08				
			136 934		24,648 08	23,107 50	(1,540 58) ST		
	3/18/15	12,000 000	147 250	128 375	17,670 00				
			147 250		17,670 00	15,405 00	(2,265 00) ST		
	3/20/15	15,000 000	147 625	128 375	22,143 75				
			147 625		22,143 75	19,256 25	(2,887 50) ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	3/20/15	15,000 000	147 123	128 375	22,068 47				
			147 123		22,068 47	19,256 25	(2,812 22) ST		
	Total	85,000 000			119,687 88			638 00	0 58
					119,687 88	**109,118.75**	(10,569 13) ST	134 58	
Int Semi-Annually Apr/Oct 15, Convertible; Issued 10/15/13, Asset Class Equities									
SERVICENOW INC	11/7/13	55,000 000	101 214	128 313	55,667 81				
Zero Coupon, Matures 11/01/2018, CUSIP 81762PAB8			101 214		55,667 81	70,572 15	14,904 34 LT		
	2/4/14	37,000 000	109 732	128 313	40,600 66				
			109 732		40,600 66	47,475 81	6,875.15 LT		
	2/5/14	10,000 000	108 362	128.313	10,836 18				
			108 362		10,836 18	12,831 30	1,995 12 LT		
	2/5/14	24,000 000	109 107	128 313	26,185 68				
			109 107		26,185 68	30,795.12	4,609 44 LT		
	2/6/14	14,000 000	108 780	128 313	15,229 23				
			108 780		15,229 23	17,963 82	2,734 59 LT		
	Total	140,000 000			148,519 56			—	—
					148,519 56	**179,638.20**	31,118.64 LT		
Convertible, Issued 11/13/13, Asset Class Equities									
INCYTE CORP LTD	3/3/15	35,000 000	176 545	215 313	61,790 82				
Coupon Rate 0 375%, Matures 11/15/2018, CUSIP 45337CAM4			176 545		61,790 82	75,359 55	13,568 73 ST		
	3/11/15	25,000 000	179 211	215 313	44,802 70				
			179 211		44,802 70	53,828 25	9,025 55 ST		
	Total	60,000 000			106,593 52			225 00	0.17
					106,593 52	**129,187.80**	22,594 28 ST	28 75	
Int Semi-Annually May/Nov 15, Convertible, Issued 11/14/13, Asset Class Equities									
NVIDIA CORP	11/26/13	70,000 000	100 563	166 563	70,393 75				
Coupon Rate 1 000%, Matures 12/01/2018, CUSIP 67066GAC8			100 563		70,393 75	116,594 10	46,200 35 LT		
	2/25/14	80,000 000	112 932	166 563	90,345 28				
			112 932		90,345 28	133,250 40	42,905 12 LT		
	3/3/14	105,000 000	110 804	166 563	116,344 31				
			110.804		116,344 31	174,891 15	58,546 84 LT		
	5/28/14	90,000 000	113 272	166 563	101,945 07				
			113 272		101,945 07	149,906 70	47,961 63 LT		
	Total	345,000 000			379,028 41			3,450 00	0 60
					379,028 41	**574,642.35**	195,613 94 LT	287 49	
Int Semi-Annually Jun/Dec 01, Convertible, S&P BB+u, Issued 12/02/13, Asset Class. Equities									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
YAHOO INC	11/21/13	100,000 000	99 990	97 250	99,990 00				
Zero Coupon, Matures 12/01/2018, CUSIP 984332AF3			99 990		99,990 00	97,250 00	(2,740 00) LT		
	12/17/14	14,000 000	112.019	97 250	15,682 69				
			112 019		15,682 69	13,615.00	(2,067 69) LT		
	12/18/14	11,000 000	113 589	97 250	12,494 79				
			113 589		12,494 79	10,697 50	(1,797 29) LT		
	12/18/14	9,000 000	113 375	97 250	10,203 75				
			113 375		10,203 75	8,752 50	(1,451 25) LT		
	12/19/14	6,000 000	114 018	97 250	6,841 08				
			114 018		6,841 08	5,835 00	(1,006 08) LT		
	2/5/15	160,000 000	107 938	97 250	172,700 00				
			107 938		172,700 00	155,600 00	(17,100 00) ST		
	Total	300,000 000			317,912 31			—	—
					317,912 31	**291,750.00**	(9,062 31) LT		
							(17,100 00) ST		
Convertible, S&P BB+u, Issued 11/26/13, Asset Class Equities									
CITRIX SYSTEMS, INC.	4/25/14	45,000 000	100 750	108 750	45,337 50				
Coupon Rate 0 500%, Matures 04/15/2019, CUSIP 177376AD2			100 750		45,337 50	48,937 50	3,600 00 LT		
	6/3/14	110,000 000	101 956	108 750	112,151 38				
			101 956		112,151 38	119,625 00	7,473 62 LT		
	Total	155,000 000			157,488 88			775 00	0 45
					157,488 88	**168,562.50**	11,073 62 LT	163 61	
Int Semi-Annually Apr/Oct 15, Convertible, Issued 04/30/14, Asset Class Equities									
SPIRIT REALTY CAPITAL IN	5/15/14	133,000 000	101 000	95 563	134,330 00				
Coupon Rate 2 875%, Matures 05/15/2019, CUSIP 84860WAA0			101 000		134,330 00	127,098 79	(7,231 21) LT		
	5/15/14	82,000 000	101 250	95 563	83,025.00				
			101 250		83,025 00	78,361 66	(4,663 34) LT		
	Total	215,000 000			217,355 00			6,181 00	3 00
					217,355 00	**205,460.45**	(11,894 55) LT	789 82	
Int Semi-Annually May/Nov 15, Yield to Maturity 4 302%, Convertible, Issued 05/20/14, Asset Class Equities									
RESTORATION HARDWARE HLDGS INC	10/27/15	105,000 000	103 992	92 125	109,191.29			—	—
Zero Coupon, Matures 06/15/2019, CUSIP 761283AA8			103 992		109,191 29	**96,731.25**	(12,460.04) ST		
Convertible, Issued 06/24/14; Asset Class Equities									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
STARWOOD WAYPOINT RESIDENTIAL TRUST	7/8/14	115,000 000	100 250	92 375	115,287 50				
Coupon Rate 3 000%, Matures 07/01/2019, CUSIP 85571WAB5			100 250		115,287 50	106,231 25	(9,056 25) LT		
	10/20/15	57,000 000	97 625	92 375	55,646 25				
			97 625		55,646 25	52,653 75	(2,992.50) ST		
	10/21/15	9,000 000	97 948	92 375	8,815 29				
			97 948		8,815 29	8,313 75	(501 54) ST		
	10/27/15	4,000.000	97 813	92 375	3,912.50				
			97 813		3,912 50	3,695 00	(217 50) ST		
	10/28/15	19,000 000	97 935	92 375	18,607 65				
			97 935		18,607 65	17,551 25	(1,056 40) ST		
	10/30/15	3,000 000	97 847	92 375	2,935 41				
			97 847		2,935 41	2,771 25	(164 16) ST		
	11/4/15	8,000 000	98 405	92 375	7,872.41				
			98 405		7,872 41	7,390 00	(482 41) ST		
	Total	215,000 000			213,077 01			6,450 00	3.24
					213,077 01	**198,606.25**	(9,056 25) LT	3,225 00	
							(5,414 51) ST		

Int Semi-Annually Jan/Jul 01, Yield to Maturity 5 421%, Convertible, Issued 07/07/14, Asset Class Equities

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
SYNCHRONOSS TECHNOLOGIES	8/7/14	25,000 000	102 625	100 500	25,656 25				
Coupon Rate 0 750%, Matures 08/15/2019, CUSIP 87157BAA1			102 625		25,656 25	25,125 00	(531 25) LT		
	8/7/14	35,000 000	102 678	100 500	35,937 44				
			102 678		35,937 44	35,175 00	(762 44) LT		
	8/8/14	20,000.000	102 676	100 500	20,535.16				
			102 676		20,535 16	20,100 00	(435 16) LT		
	8/20/14	115,000 000	106 500	100 500	122,475 00				
			106 500		122,475 00	115,575 00	(6,900.00) LT		
	8/21/14	95,000 000	107 163	100 500	101,804 85				
			107 163		101,804 85	95,475 00	(6,329 85) LT		
	Total	290,000 000			306,408 70			2,175 00	0.74
					306,408 70	**291,450.00**	(14,958 70) LT	821 66	

Int Semi-Annually Feb/Aug 15, Yield to Maturity 610%, Convertible, Issued 08/12/14, Asset Class Equities

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TWITTER INC	9/12/14	85,000 000	98 750	84 938	83,937 50			213 00	0 29
Coupon Rate 0.250%, Matures 09/15/2019, CUSIP 90184LAB8			98.750		83,937 50	**72,197.30**	(11,740 20) LT	62 56	

Int Semi-Annually Mar/Sep 15; Yield to Maturity 4 729%, Convertible; S&P BB-u, Issued 09/17/14, Asset Class: Equities

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
RED HAT INC	10/2/14	105,000 000	100 750	130 188	105,787 50				
Coupon Rate 0 250%, Matures 10/01/2019, CUSIP 756577AD4			100 750		105,787 50	136,697 40	30,909 90 LT		
	10/8/15	22,000 000	122 705	130 188	26,994 99				
			122 705		26,994 99	28,641 36	1,646 37 ST		
	10/12/15	31,000 000	124 139	130 188	38,483 18				
			124 139		38,483 18	40,358 28	1,875 10 ST		
	10/13/15	8,000 000	124 125	130 188	9,930 00				
			124 125		9,930 00	10,415 04	485 04 ST		
	10/16/15	9,000 000	125 469	130 188	11,292 25				
			125 469		11,292 25	11,716 92	424 67 ST		
	Total	175,000 000			192,487 92			438 00	0 19
					192,487 92	**227,829.00**	30,909 90 LT	109 37	
							4,431 18 ST		
Int Semi-Annually Apr/Oct 01, Convertible, S&P BBB, Issued 10/07/14, Asset Class Equities									
LINKEDIN CORP	11/6/14	12,000 000	102 994	104 875	12,359 24				
Coupon Rate 0 500%, Matures 11/01/2019, CUSIP 53578AAB4			102 994		12,359 24	12,585 00	225 76 LT		
	11/6/14	43,000 000	102 400	104 875	44,032 00				
			102 400		44,032 00	45,096 25	1,064.25 LT		
	11/6/14	133,000 000	102 877	104 875	136,826 54				
			102 877		136,826 54	139,483 75	2,657 21 LT		
	11/7/14	32,000 000	102 750	104 875	32,880 00				
			102 750		32,880 00	33,560 00	680.00 LT		
	10/15/15	51,000 000	100 295	104 875	51,150 35				
			100 295		51,150 35	53,486 25	2,335 90 ST		
	10/15/15	94,000 000	100 425	104 875	94,399 31				
			100 425		94,399 31	98,582 50	4,183 19 ST		
	10/22/15	101,000 000	101 278	104 875	102,291 08				
			101 278		102,291 08	105,923 75	3,632 67 ST		
	10/22/15	59,000 000	101 047	104 875	59,617 73				
			101 047		59,617 73	61,876 25	2,258 52 ST		
	Total	525,000 000			533,556 25			2,625 00	0 47
					533,556 25	**550,593.75**	4,627 22 LT	437 50	
							12,410 28 ST		
Int Semi-Annually May/Nov 01, Convertible, S&P BB+u; Issued 11/12/14, Asset Class Equities									
NXP SEMICONDUCTORS NV	8/27/15	200,000 000	110 250	109 563	220,500 60			2,000 00	0 91
Coupon Rate 1 000%, Matures 12/01/2019, CUSIP 62952QAB6			110 250		220,500 60	**219,126.00**	(1,374 60) ST	166 66	
Int Semi-Annually Jun/Dec 01, Convertible, Moody BA2 S&P BB+, Issued 12/01/14, Asset Class Equities									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
WHITING PETROLEUM CORP	3/24/15	220,000 000	103 750	68 000	228,250 00				
Coupon Rate 1 250%, Matures 04/01/2020, CUSIP 966387AK8			103 750		228,250 00	149,600 00	(78,650 00) ST		
	4/22/15	54,000 000	113 758	68 000	61,429 16				
			113 758		61,429 16	36,720 00	(24,709 16) ST		
	4/23/15	21,000 000	116 414	68 000	24,447 02				
			116 414		24,447 02	14,280 00	(10,167 02) ST		
	4/23/15	20,000.000	117 155	68 000	23,431.08				
			117 155		23,431 08	13,600 00	(9,831 08) ST		
	Total	315,000 000			337,557 26			3,938 00	1 83
					337,557 26	**214,200.00**	(123,357 26) ST	984 37	
Int Semi-Annually Apr/Oct 01, Yield to Maturity 10 845%, Convertible, Moody BA3 (-) S&P BB-, Issued 03/27/15, Asset Class Equities									
PROOFPOINT INC	6/12/15	22,000 000	102 750	104.563	22,605 00				
Coupon Rate 0 750%, Matures 06/15/2020, CUSIP 743424AC7			102 750		22,605 00	23,003 86	398 86 ST		
	6/12/15	54,000 000	103.375	104 563	55,822 50				
			103 375		55,822 50	56,464.02	641 52 ST		
	6/12/15	24,000 000	103 875	104 563	24,930 00				
			103 875		24,930 00	25,095 12	165 12 ST		
	Total	100,000 000			103,357 50			750 00	0 71
					103,357 50	**104,563.00**	1,205 50 ST	33 33	
Int Semi-Annually Jun/Dec 15, Convertible, Issued 06/17/15, Asset Class Equities									
CTRIPCOM INTL LTD	10/27/15	50,000 000	108 243	111 812	54,121 65				
Coupon Rate 1 000%, Matures 07/01/2020, CUSIP 22943FAE0			108 243		54,121 65	55,906 00	1,784 35 ST		
	10/28/15	9,000 000	108 004	111 812	9,720 39				
			108 004		9,720 39	10,063 08	342 69 ST		
	10/28/15	22,000 000	109 173	111 812	24,017 99				
			109 173		24,017 99	24,598 64	580 65 ST		
	10/29/15	14,000 000	108 344	111 812	15,168 13				
			108 344		15,168 13	15,653 68	485 55 ST		
	Total	95,000 000			103,028 16			950 00	0 89
					103,028 16	**106,221.40**	3,193 24 ST	493 47	
Int Semi-Annually Jan/Jul 01, First Coupon 01/01/16, Convertible, Issued 06/24/15, Asset Class Equities									
WORKDAY INC	8/27/15	80,000 000	116 531	118 625	93,224 80				
Coupon Rate 1 500%, Matures 07/15/2020, CUSIP 98138HAD3			116 531		93,224 80	94,900 00	1,675.20 ST		
	8/28/15	55,000 000	115 264	118 625	63,395 20				
			115 264		63,395 20	65,243 75	1,848 55 ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	135,000 000			156,620 00			2,025 00	1 26
					156,620 00	**160,143.75**	3,523 75 ST	933 74	
Int Semi-Annually Jan/Jul 15, Convertible, Issued 06/17/13, Asset Class Equities									
INPHI CORP	12/3/15	7,000.000	98 768	95 375	6,913 76				
Coupon Rate 1 125%, Matures 12/01/2020, CUSIP 45772FAA5			98 768		6,913 76	6,676.25	(237 51) ST		
	12/3/15	98,000 000	100.688	95 375	98,673 75				
			100 688		98,673 75	93,467 50	(5,206 25) ST		
	Total	105,000 000			105,587 51			1,181.00	1.17
					105,587 51	**100,143.75**	(5,443 76) ST	75 46	
Int Semi-Annually Jun/Dec 01, Yield to Maturity 2 121%, First Coupon 06/01/16, Convertible, Issued 12/08/15, Asset Class Equities									
EMERGENT BIOSOLUTI	7/18/14	110,000 000	105 154	137 813	115,669 73				
Coupon Rate 2.875%, Matures 01/15/2021, CUSIP 29089QAB1			105 154		115,669 73	151,594 30	35,924 57 LT		
	8/6/15	11,000 000	128 555	137 813	14,141 04				
			128 555		14,141 04	15,159 43	1,018 39 ST		
	8/7/15	12,000 000	126 337	137 813	15,160 40				
			126 337		15,160 40	16,537 56	1,377 16 ST		
	8/10/15	19,000 000	129 749	137 813	24,652 37				
			129.749		24,652 37	26,184 47	1,532 10 ST		
	8/11/15	7,000 000	130 225	137 813	9,115 73				
			130 225		9,115 73	9,646 91	531 18 ST		
	8/12/15	13,000.000	129 395	137 813	16,821 35				
			129 395		16,821 35	17,915 69	1,094.34 ST		
	8/13/15	3,000 000	129 972	137 813	3,899 15				
			129 972		3,899 15	4,134 39	235 24 ST		
	Total	175,000 000			199,459 77			5,031.00	2.08
					199,459 77	**241,172.75**	35,924 57 LT	2,319 96	
							5,788 41 ST		
Int Semi-Annually Jan/Jul 15, Convertible, Issued 01/29/14, Asset Class Equities									
PFD CEPHEID SER B	2/5/14	5,000 000	102 500	88 938	5,125 00				
Coupon Rate 1 250%, Matures 02/01/2021, CUSIP 15670RAC1			102 500		5,125 00	4,446 90	(678 10) LT		
	2/5/14	6,000 000	102 375	88 938	6,142 50				
			102 375		6,142 50	5,336 28	(806 22) LT		
	2/5/14	13,000 000	102 850	88 938	13,370 50				
			102 850		13,370 50	11,561 94	(1,808 56) LT		
	2/5/14	26,000 000	103 125	88 938	26,812 50				
			103.125		26,812 50	23,123 88	(3,688 62) LT		
	3/12/14	6,000 000	111 778	88 938	6,706 69				
			111 778		6,706 69	5,336 28	(1,370 41) LT		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	3/17/14	6,000 000	111 126	88 938	6,667 54				
			111 126		6,667 54	5,336 28	(1,331.26) LT		
	3/19/14	4,000 000	111 416	88 938	4,456 62				
			111 416		4,456 62	3,557 52	(899 10) LT		
	3/20/14	14,000.000	111 246	88 938	15,574 38				
			111 246		15,574 38	12,451 32	(3,123 06) LT		
	3/21/14	6,000 000	110 873	88 938	6,652 35				
			110 873		6,652 35	5,336 28	(1,316 07) LT		
	3/25/14	9,000.000	106 844	88 938	9,615 97				
			106 844		9,615 96	8,004 42	(1,611 54) LT		
	3/26/14	1,000 000	107 425	88 938	1,074 25				
			107 425		1,074 25	889 38	(184 87) LT		
	3/28/14	4,000 000	107 667	88 938	4,306 67				
			107 667		4,306.67	3,557 52	(749 15) LT		
	7/30/15	26,000 000	110 168	88 938	28,643 78				
			110 168		28,643 78	23,123 88	(5,519.90) ST		
	8/3/15	37,000 000	111 230	88 938	41,154 99				
			111 230		41,154 99	32,907 06	(8,247 93) ST		
	8/6/15	32,000 000	110 327	88 938	35,304 58				
			110 327		35,304 58	28,460 16	(6,844.42) ST		
	Total	195,000 000			211,608 32			2,438 00	1 40
					211,608 31	**173,429.10**	(17,566 96) LT	1,015 62	
							(20,612 25) ST		

Int Semi-Annually Feb/Aug 01, Yield to Maturity 3 654%, Convertible, Issued 02/10/14, Asset Class Equities

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TESLA MOTORS INC	2/28/14	121,000 000	99 875	91 625	120,848 75				
Coupon Rate 1 250%, Matures 03/01/2021, CUSIP 88160RAC5			99 875		120,848 75	110,866 25	(9,982.50) LT		
	2/28/14	314,000 000	99 862	91 625	313,567 94				
			99 862		313,567 94	287,702 50	(25,865 44) LT		
	8/6/15	22,000 000	93 634	91 625	20,599 48				
			93 634		20,599 48	20,157 50	(441 98) ST		
	8/6/15	91,000 000	93 913	91 625	85,460 74				
			93 913		85,460 74	83,378 75	(2,081 99) ST		
	8/7/15	47,000 000	93 278	91 625	43,840 66				
			93 278		43,840 66	43,063 75	(776 91) ST		
	11/4/15	79,000 000	91 257	91 625	72,093.11				
			91 257		72,093 11	72,383 75	290 64 ST		
	11/5/15	7,000 000	91 540	91 625	6,407 83				
			91 540		6,407 83	6,413 75	5 92 ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	11/6/15	42,000 000	91 619	91 625	38,480 06				
			91 619		38,480 06	38,482 50	2 44 ST		
	11/9/15	27,000 000	90 832	91 625	24,524 59				
			90 832		24,524 59	24,738 75	214 16 ST		
	11/9/15	38,000 000	91 750	91 625	34,865 00				
			91 750		34,865 00	34,817 50	(47 50) ST		
	11/9/15	38,000 000	91 556	91 625	34,791 09				
			91 556		34,791 09	34,817 50	26 41 ST		
	11/9/15	29,000 000	91 125	91 625	26,426 25				
			91 125		26,426 25	26,571 25	145 00 ST		
	Total	855,000 000			821,905 50			10,688 00	1 36
					821,905 50	**783,393.75**	(35,847 94) LT	3,562 49	
							(2,663 81) ST		
Int Semi-Annually Mar/Sep 01, Yield to Maturity 3 012%, Convertible, S&P B-u, Issued 03/05/14, Asset Class Equities									
VERINT SYSTEMS INC	6/13/14	86,000 000	101 500	93 750	87,290 00				
Coupon Rate 1 500%, Matures 06/01/2021, CUSIP 92343XAA8			101 500		87,290 00	80,625 00	(6,665 00) LT		
	6/13/14	56,000 000	101 625	93 750	56,910 00				
			101 625		56,910 00	52,500 00	(4,410 00) LT		
	6/13/14	42,000 000	101 750	93 750	42,735 00				
			101 750		42,735 00	39,375 00	(3,360 00) LT		
	6/17/14	41,000 000	102 938	93 750	42,204.38				
			102 938		42,204 38	38,437 50	(3,766 88) LT		
	Total	225,000 000			229,139 38			3,375 00	1 60
					229,139 38	**210,937.50**	(18,201 88) LT	281 24	
Int Semi-Annually Jun/Dec 01, Yield to Maturity 2 750%, Convertible, S&P B+, Issued 06/18/14, Asset Class Equities									
ACORDA THERAPEUTICS INC	8/4/14	115,000 000	97 340	115 000	111,941 23				
Coupon Rate 1 750%, Matures 06/15/2021, CUSIP 00484MAA4			97 340		111,941 23	132,250 00	20,308 77 LT		
	1/20/15	11,000 000	119 935	115 000	13,192 86				
			119 935		13,192 86	12,650 00	(542 86) ST		
	1/22/15	9,000 000	118 927	115 000	10,703 42				
			118 927		10,703 42	10,350 00	(353 42) ST		
	1/22/15	7,000 000	119 404	115 000	8,358 26				
			119 404		8,358 26	8,050 00	(308 26) ST		
	1/23/15	1,000 000	118 769	115 000	1,187 69				
			118 769		1,187 69	1,150 00	(37 69) ST		
	1/23/15	2,000 000	119 158	115 000	2,383 15				
			119 158		2,383 15	2,300 00	(83 15) ST		
	1/27/15	4,000 000	120 261	115 000	4,810 42				
			120 261		4,810 42	4,600 00	(210 42) ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	1/27/15	4,000 000	120 338	115 000	4,813 51				
			120 338		4,813 51	4,600.00	(213.51) ST		
	1/28/15	6,000 000	119 813	115 000	7,188 75				
			119 813		7,188 75	6,900 00	(288 75) ST		
	1/28/15	5,000 000	118 752	115 000	5,937 58				
			118 752		5,937 58	5,750 00	(187.58) ST		
	1/28/15	3,000 000	118 347	115 000	3,550 42				
			118 347		3,550 42	3,450 00	(100 42) ST		
	1/29/15	3,000 000	117 506	115 000	3,525 17				
			117 506		3,525 17	3,450 00	(75 17) ST		
	1/29/15	5,000 000	117 540	115 000	5,876 98				
			117 540		5,876 98	5,750 00	(126 98) ST		
	1/29/15	2,000 000	117 280	115 000	2,345 59				
			117 280		2,345 59	2,300 00	(45 59) ST		
	1/30/15	3,000 000	117 119	115 000	3,513 57				
			117 119		3,513 57	3,450 00	(63 57) ST		
	Total	180,000 000			189,328.60			3,150 00	1 52
					189,328 60	**207,000.00**	20,308 77 LT	139 99	
							(2,637 37) ST		
Int Semi-Annually Jun/Dec 15, Convertible, Issued 06/23/14, Asset Class Equities									
PRICELINE GROUP INC	11/5/15	390,000 000	108 045	100 875	421,375 89				
Coupon Rate 0 900%, Matures 09/15/2021; CUSIP 741503AX4			108 045		421,375 89	393,412 50	(27,963.39) ST		
	11/6/15	130,000 000	107 476	100 875	139,718 80				
			107 476		139,718 80	131,137 50	(8,581 30) ST		
	11/6/15	36,000 000	107.406	100 875	38,665 98				
			107 406		38,665 98	36,315 00	(2,350 98) ST		
	11/9/15	39,000 000	104 634	100 875	40,807 10				
			104 634		40,807.10	39,341 25	(1,465 85) ST		
	Total	595,000 000			640,567 77			5,355.00	0 89
					640,567 77	**600,206.25**	(40,361 52) ST	1,576.74	
Int Semi-Annually Mar/Sep 15, Yield to Maturity 743%, Convertible, S&P BBB+, Issued 08/20/14, Asset Class Equities									
TWITTER INC	9/12/14	80,000 000	99 000	83 563	79,200 00				
Coupon Rate 1 000%, Matures 09/15/2021, CUSIP 90184LAD4			99 000		79,200 00	66,850 40	(12,349 60) LT		
	2/6/15	122,000 000	97 960	83 563	119,510 71				
			97 960		119,510 71	101,946 86	(17,563 85) ST		
	2/9/15	18,000 000	96 697	83 563	17,405.53				
			96 697		17,405 53	15,041 34	(2,364 19) ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	220,000 000			216,116 24			2,200 00	1 19
					216,116 24	**183,838.60**	(12,349 60) LT	647 77	
							(19,928 04) ST		
Int Semi-Annually Mar/Sep 15, Yield to Maturity 4 277%, Convertible, S&P BB-u, Issued 09/17/14, Asset Class· Equities									
ISIS PHARMACEUTICALS INC	11/12/14	55,000 000	99 625	112 500	54,793 75				
Coupon Rate 1 000%, Matures 11/15/2021, CUSIP 464337AJ3			99 625		54,793 75	61,875 00	7,081 25 LT		
	2/13/15	22,000 000	116 519	112 500	25,634 14				
			116 519		25,634 14	24,750 00	(884 14) ST		
	2/17/15	11,000.000	116 140	112 500	12,775.37				
			116 140		12,775 37	12,375 00	(400 37) ST		
	2/19/15	12,000 000	117 958	112 500	14,154 90				
			117 958		14,154 90	13,500 00	(654 90) ST		
	Total	100,000 000			107,358 16			1,000 00	0 88
					107,358 16	**112,500.00**	7,081 25 LT	127 77	
							(1,939 41) ST		
Int Semi-Annually May/Nov 15, Convertible, Issued 11/17/14, Asset Class Equities									
IMPAX LABORATORIES INC	6/25/15	18,000 000	100 750	98 000	18,135 00				
Coupon Rate 2 000%, Matures 06/15/2022, CUSIP 45256BAD3			100 750		18,135 00	17,640 00	(495 00) ST		
	6/26/15	53,000 000	100 865	98 000	53,458 29				
			100 865		53,458 29	51,940 00	(1,518 29) ST		
	6/29/15	14,000 000	100 624	98 000	14,087 33				
			100 624		14,087 33	13,720 00	(367 33) ST		
	6/30/15	9,000 000	99 998	98 000	8,999 79				
			99 998		8,999 79	8,820 00	(179 79) ST		
	7/9/15	16,000.000	100 809	98 000	16,129 42				
			100 809		16,129 42	15,680 00	(449 42) ST		
	Total	110,000 000			110,809 83			2,200 00	2 04
					110,809 83	**107,800.00**	(3,009 83) ST	97 77	
Int Semi-Annually Jun/Dec 15, Yield to Maturity 2 336%; Convertible, S&P BB, Issued 06/30/15, Asset Class Equities									
INTEGRATED DEVICE TECH	10/30/15	44,000 000	102 500	102 938	45,100 00			385 00	0 85
Coupon Rate 0 875%, Matures 11/15/2022, CUSIP 458118AB2			102 500		45,100 00	**45,292.72**	192 72 ST	60 95	
Int Semi-Annually May/Nov 15, First Coupon 05/15/16; Convertible, Issued 11/04/15, Asset Class Equities									
SUNPOWER CORP	12/10/15	105,000 000	99 000	119 875	103,950 00			4,200 00	3 33
Coupon Rate 4 000%, Matures 01/15/2023, CUSIP 867652AK5			99 000		103,950 00	**125,868.75**	21,918 75 ST	186.66	
Int Semi-Annually Jan/Jul 15, Yield to Maturity 1 062%, First Coupon 07/15/16, Convertible, Issued 12/15/15, Asset Class Equities									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
LIBERTY MEDIA CORP DELAWARE	2/18/14	49,000 000	96 438	97 938	47,254 57				
Coupon Rate 1 375%, Matures 10/15/2023, CUSIP 531229AB8			96 438		47,254 57	47,989 62	735 05 LT		
	2/19/14	122,000 000	96 177	97 938	117,335 70				
			96 177		117,335 70	119,484 36	2,148 66 LT		
	2/20/14	7,000 000	96 487	97 938	6,754 10				
			96 487		6,754 10	6,855 66	101 56 LT		
	2/21/14	52,000 000	96 512	97 938	50,185 98				
			96 512		50,185 98	50,927 76	741 78 LT		
	Total	230,000 000			221,530 35			3,163 00	1 40
					221,530 35	**225,257.40**	3,727 05 LT	667 63	
Int Semi-Annually Apr/Oct 15, Yield to Maturity 1 658%, Convertible, Issued 10/17/13, Asset Class Equities									
MICROCHIP TECHNOLOGY INC	2/6/15	24,000 000	100 000	99 375	24,000 00				
Coupon Rate 1 625%, Matures 02/15/2025, CUSIP 595017AC8			100 000		24,000 00	23,850 00	(150 00) ST		
	2/6/15	95,000 000	100 000	99 375	95,000 00				
			100.000		95,000 00	94,406 25	(593 75) ST		
	2/6/15	96,000.000	100 650	99 375	96,624 00				
			100 650		96,624 00	95,400.00	(1,224 00) ST		
	Total	215,000 000			215,624 00			3,494 00	1.63
					215,624 00	**213,656.25**	(1,967 75) ST	1,319.86	
Int Semi-Annually Feb/Aug 15, Yield to Maturity 1 699%, Convertible, S&P BB-u, Issued 02/11/15, Asset Class Equities									
ON SEMICONDUCTOR	2/11/14	5,000 000	117 270	111 500	5,863 50				
Coupon Rate 2 625%, Matures 12/15/2026, CUSIP 682189AH8			117 270		5,863 50	5,575 00	(288 50) LT		
	2/12/14	2,000 000	117 167	111 500	2,343 33				
			117 167		2,343 33	2,230 00	(113 33) LT		
	2/13/14	11,000 000	119 101	111 500	13,101 15				
			119 101		13,101 15	12,265 00	(836 15) LT		
	2/25/14	2,000 000	120 852	111 500	2,417 04				
			120 852		2,417 04	2,230.00	(187 04) LT		
	3/25/14	3,000 000	122 120	111 500	3,663 60				
			122 120		3,663 60	3,345 00	(318 60) LT		
	3/26/14	4,000 000	121 362	111 500	4,854 49				
			121 362		4,854 49	4,460 00	(394 49) LT		
	3/28/14	10,000 000	121 755	111 500	12,175 46				
			121 755		12,175 46	11,150.00	(1,025 46) LT		
	4/11/14	25,000 000	124 075	111 500	31,018 85				
			124 075		31,018 85	27,875 00	(3,143 85) LT		
	4/15/14	11,000 000	123 371	111.500	13,570.84				
			123 371		13,570 84	12,265 00	(1,305 84) LT		

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Account Detail

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	4/16/14	4,000 000	123 322	111 500	4,932 86				
			123 321		4,932 85	4,460 00	(472 85) LT		
	4/21/14	16,000 000	122 761	111 500	19,641 68				
			122 761		19,641 68	17,840.00	(1,801 68) LT		
	4/22/14	3,000 000	123 427	111 500	3,702 80				
			123 427		3,702 80	3,345 00	(357 80) LT		
	4/25/14	18,000 000	123 451	111 500	22,221 13				
			123 451		22,221 13	20,070 00	(2,151 13) LT		
	5/1/14	9,000 000	122 000	111 500	10,980 00				
			122 000		10,980 00	10,035 00	(945 00) LT		
	5/2/14	37,000 000	119 874	111 500	44,353 49				
			119 874		44,353 49	41,255 00	(3,098 49) LT		
	5/5/14	11,000 000	120 160	111 500	13,217 63				
			120 160		13,217.63	12,265.00	(952 63) LT		
	Total	171,000 000			208,057.85			4,489 00	2 35
					208,057.84	**190,665.00**	(17,392 84) LT	199 49	
Int Semi-Annually Jun/Dec 15, Callable $100 00 on 12/20/16; Yield to Call 005%, Convertible, S&P BB- (-), Issued 12/15/11, Asset Class Equities									
SEACOR HOLDINGS INC	12/6/12	77,000 000	100 000	94 250	77,000 00				
Coupon Rate 2 500%, Matures 12/15/2027; CUSIP 811904AM3			115 576		88,993 82	72,572 50	(16,421.32) LT		
	12/6/12	18,000 000	102 938	94 250	18,528 75				
			118 514		21,332 50	16,965 00	(4,367.50) LT		
	1/20/15	58,000 000	104 169	94 250	60,417 90				
			109 310		63,399 84	54,665 00	(8,734 84) ST		
	1/22/15	52,000 000	105 900	94 250	55,068 00				
			110 982		57,710 52	49,010 00	(8,700 52) ST		
	Total	205,000 000			211,014 65			5,125 00	2 65
					231,436 68	**193,212.50**	(20,788 82) LT	227 77	
							(17,435 36) ST		
Int Semi-Annually Jun/Dec 15, Callable $100 00 on 12/19/17, Yield to Maturity 3 079%, Convertible, S&P B+, Issued 12/11/12, Asset Class Equities									
STANDARD PACIFIC CORP	12/6/12	58,000 000	110 521	111 000	64,102 18				
Coupon Rate 1 250%, Matures 08/01/2032, CUSIP 85375CBC4			110 521		64,102 18	64,380 00	277 82 LT 2		
	12/10/12	15,000 000	111 380	111 000	16,706 96				
			111 380		16,706 96	16,650 00	(56 96) LT 2		
	12/11/12	34,000 000	111 340	111 000	37,855 74				
			111.340		37,855 74	37,740 00	(115 74) LT 2		
	12/12/12	38,000 000	113 118	111 000	42,984 88				
			113 118		42,984 88	42,180 00	(804.88) LT 2		
	12/19/12	19,000 000	116 597	111 000	22,153 43				
			116 597		22,153 43	21,090 00	(1,063 43) LT 2		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	1/11/13	66,000 000	120 195	111 000	79,328 70				
			120 195		79,328 70	73,260.00	(6,068 70) LT		
	1/14/13	95,000 000	120 633	111 000	114,601 07				
			120 633		114,601 07	105,450 00	(9,151 07) LT		
	Total	325,000 000			377,732 96			4,063 00	1 12
					377,732 96	**360,750.00**	(16,982 96) LT	1,692 70	
Int Semi-Annually Feb/Aug 01, Callable $100 00 on 08/05/17, Yield to Call 005%, Convertible, Moody BA2 S&P BB, Issued 08/06/12, Asset Class Equities									
MICRON TECHNOLOGY INC	7/16/15	60,000 000	184 301	142 750	110,580 48			975 00	1.13
Coupon Rate 1 625%, Matures 02/15/2033, CUSIP 595112AU7			184 301		110,580 48	**85,650.00**	(24,930 48) ST	368 33	
Int Semi-Annually Feb/Aug 15, Callable $100 00 on 02/20/18, Convertible, S&P BB, Issued 02/12/13, Asset Class Equities									
JARDEN CORP	3/12/14	25,000 000	99 813	122 688	24,953 13				
Coupon Rate 1 125%, Matures 03/15/2034, CUSIP 471109AM0			99 813		24,953 13	30,672 00	5,718 87 LT		
	3/12/14	85,000 000	100 375	122 688	85,318 75				
			100 375		85,318 75	104,284 80	18,966 05 LT		
	Total	110,000 000			110,271 88			1,238.00	0.91
					110,271 88	**134,956.80**	24,684 92 LT	364 37	
Int Semi-Annually Mar/Sep 15, Convertible, Moody B1 (+) S&P B+ (+), Issued 03/17/14, Asset Class Equities									
FIREEYE INC SERIES A NOTES	5/28/15	24,000 000	104 188	85 063	25,005 00				
Coupon Rate 1 000%, Matures 06/01/2035; CUSIP 31816QAA9			104 188		25,005 00	20,415 12	(4,589 88) ST		
	5/28/15	10,000 000	103 875	85 063	10,387 50				
			103 875		10,387 50	8,506.30	(1,881 20) ST		
	5/28/15	12,000 000	103 950	85 063	12,474 00				
			103.950		12,474 00	10,207.56	(2,266 44) ST		
	5/28/15	19,000 000	104 203	85 063	19,798 59				
			104 203		19,798 59	16,161.97	(3,636 62) ST		
	5/28/15	15,000 000	105 250	85 063	15,787 50				
			105 250		15,787 50	12,759 45	(3,028 05) ST		
	5/29/15	3,000 000	104 625	85 063	3,138 75				
			104.625		3,138 75	2,551.89	(586 86) ST		
	6/1/15	24,000 000	106 693	85 063	25,606 22				
			106 693		25,606 22	20,415 12	(5,191 10) ST		
	6/2/15	12,000 000	106 362	85 063	12,763 43				
			106 362		12,763 43	10,207 56	(2,555 87) ST		
	7/7/15	106,000.000	104 713	85 063	110,995 78				
			104 713		110,995 78	90,166 78	(20,829 00) ST		
	Total	225,000 000			235,956 77			2,250 00	1 17
					235,956 77	**191,391.75**	(44,565 02) ST	187.49	
Int Semi-Annually Jun/Dec 01, Callable $100 00 on 06/01/20, Yield to Maturity 1 926%, Convertible, Issued 06/02/15, Asset Class. Equities									

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Account Detail

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FIREEYE INC SERIES B NOTES	5/28/15	9,000 000	103 875	80 188	9,348 75				
Coupon Rate 1 625%, Matures 06/01/2035, CUSIP 31816QAC5			103 875		9,348 75	7,216 92	(2,131 83) ST		
	5/28/15	9,000 000	103 875	80.188	9,348 75				
			103 875		9,348 75	7,216 92	(2,131 83) ST		
	5/28/15	12,000 000	103.950	80 188	12,474 00				
			103 950		12,474 00	9,622 56	(2,851 44) ST		
	5/28/15	23,000 000	104 188	80 188	23,963 13				
			104 188		23,963 13	18,443 24	(5,519.89) ST		
	5/28/15	18,000 000	104 203	80 188	18,756 56				
			104 203		18,756 56	14,433 84	(4,322 72) ST		
	5/28/15	15,000 000	105 250	80 188	15,787 50				
			105 250		15,787 50	12,028 20	(3,759 30) ST		
	6/1/15	23,000 000	106 769	80 188	24,556 82				
			106 769		24,556 82	18,443 24	(6,113 58) ST		
	6/2/15	12,000 000	106 361	80 188	12,763 31				
			106.361		12,763 31	9,622 56	(3,140 75) ST		
	6/2/15	14,000 000	106 359	80 188	14,890 29				
			106 359		14,890 29	11,226 32	(3,663 97) ST		
	Total	135,000 000			141,889 11			2,194 00	2 02
					141,889 11	**108,253.80**	(33,635 31) ST	182 81	
Int Semi-Annually Jun/Dec 01, Callable $100 00 on 06/01/22, Yield to Maturity 2 976%, Convertible, Issued 06/02/15, Asset Class Equities									
INTEL CORPORATION	11/12/14	111,000 000	163 905	166 313	181,934 44				
Coupon Rate 3 250%, Matures 08/01/2039, CUSIP 458140AF7			170 497		189,251 28	184,607 43	(4,643 85) LT		
	11/13/14	154,000 000	165 345	166 313	254,630 84				
			171 921		264,758 05	256,122 02	(8,636 03) LT		
	Total	265,000 000			436,565 28			8,613.00	1 95
					454,009 33	**440,729.45**	(13,279 88) LT	3,588 54	
Int Semi-Annually Feb/Aug 01, Convertible, Moody A2 S&P A-, Issued 07/27/09, Asset Class Equities									
LIBERTY INTERACTIVE LLC	4/5/13	200,000 000	101 375	150 375	202,750 00			1,500 00	0 49
Coupon Rate 0 750%, Matures 03/30/2043, CUSIP 530610AC8			110 238		220,476 30	**300,750.00**	80,273 70 LT 2		
Interest Paid Quarterly Jun 30, Callable $100 00 on 04/05/23, Convertible, Moody B2 S&P BB, Issued 04/09/13, Asset Class Equities									
HEALTHSOUTH CORP	9/8/14	38,000 000	114 636	107 750	43,561 49				
Coupon Rate 2 000%, Matures 12/01/2043, CUSIP 421924BL4			114 636		43,561 49	40,945 00	(2,616 49) LT		
	9/9/14	110,000 000	115 350	107 750	126,884 45				
			115 350		126,884 45	118,525 00	(8,359 45) LT		
	9/10/14	42,000 000	114 839	107 750	48,232 55				
			114.839		48,232 55	45,255 00	(2,977 55) LT		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	190,000 000			218,678 49			3,800.00	1 85
					218,678 49	**204,725.00**	(13,953 49) LT	316 66	
Int Semi-Annually Jun/Dec 01, Callable $100 00 on 12/01/18, Yield to Call 005%, Convertible, S&P B, Issued 11/18/13, Asset Class Equities									
HOLOGIC INC	10/20/15	58,000 000	125 997	127 250	73,078 09				
Matures 12/15/2043, CUSIP 436440AG6			128 696		74,643 84	73,805 00	(838 84) ST		
	10/21/15	50,000 000	125 615	127 250	62,807 60				
			128 197		64,098 41	63,625.00	(473 41) ST		
	10/23/15	62,000 000	125 698	127 250	77,932.51				
			128 201		79,484 37	78,895 00	(589 37) ST		
	Total	170,000 000			213,818 20			—	—
					218,226 62	**216,325.00**	(1,901 62) ST		
Callable $121 01 on 12/15/17, Convertible, Issued 02/21/13, Asset Class Equities									
MOLINA HEALTHCARE INC	11/11/14	87,000 000	107 546	120 063	93,565 11				
Coupon Rate 1 625%; Matures 08/15/2044, CUSIP 60855RAD2			114 496		99,611 61	104,454 81	4,843 20 LT		
	11/12/14	57,000 000	107 647	120 063	61,358 90				
			114 548		65,292 29	68,435 91	3,143 62 LT		
	11/12/14	29,000 000	107 775	120 063	31,254 61				
			114 675		33,255 81	34,818 27	1,562 46 LT		
	11/13/14	20,000 000	107 857	120 063	21,571 36				
			114 741		22,948 21	24,012 60	1,064.39 LT		
	11/14/14	7,000 000	107.586	120 063	7,531 01				
			114 454		8,011 75	8,404 41	392 66 LT		
	Total	200,000 000			215,280 99			3,250 00	1 35
					229,119.67	**240,126.00**	11,006 33 LT	1,227 77	
Int Semi-Annually Feb/Aug 15, Callable $100 00 on 08/19/18; Yield to Call 005%, Convertible, Issued 09/05/14, Asset Class. Equities									
CORPORATE BONDS		**12,252,000.000**			**$13,478,482.28**			**$177,348.00**	**1.27%**
					$13,552,321.72	**$13,975,632.58**	**$576,473.63 LT**	**$48,326.93**	
							$(153,162.77) ST		

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
NEXTERA ENERGY INC CORP UNIT (NEE.P)	11/4/14	4,300 000	$55 607	$54 640	$239,111 69			$9,351 00	3 97
Coupon Rate 5 799%, Matures 09/01/2016			$56 339		$242,256 15	**$234,952.00**	$(7,304 15) LT		
Interest Paid Quarterly Jun 01, S&P BBB, Asset Class FI & Pref									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CROWN CASTLE INTL CORP NEW CNV PFD STK SER A (CCI.A)	10/23/13	89 000	100 950	107 270	8,984 55				
Coupon Rate 4 500%, Matures 11/01/2016			100 950		8,984 55	9,547 03	562 48 LT		
	10/23/13	156 000	101 250	107 270	15,795 00				
			101 250		15,795 00	16,734 12	939 12 LT		
	10/23/13	224 000	101 250	107 270	22,680 00				
			101 250		22,680 00	24,028.48	1,348 48 LT		
	10/23/13	669 000	101 208	107 270	67,708 35				
			101 208		67,708 35	71,763.63	4,055 28 LT		
	10/23/13	992 000	101 500	107 270	100,688 00				
			101 500		100,688 00	106,411 84	5,723 84 LT		
	Total	2,130 000			215,855 90			7,189 00	3 14
					215,855 90	**228,485.10**	12,629 20 LT		
Interest Paid Quarterly Feb 03; Asset Class FI & Pref									
STANLEY BLACK & DECKER INC CORP UNIT 2013 (SWH)	11/5/15	1,750 000	120 551	117 460	210,964 30			8,203 00	3 99
Coupon Rate 6 250%, Matures 11/17/2016			120 551		210,964 30	**205,555.00**	(5,409 30) ST		
Interest Paid Quarterly Feb 18, Convertible, Moody BAA2, Asset Class FI & Pref									
FIAT CHRYSLER AUTOMOBILES N V MANDATORY CONVERTIBLE	4/21/15	561 000	135 831	120 990	76,201 15				
(FCAM)			135 831		76,201 15	67,875 33	(8,325 82) ST		
Coupon Rate 7 875%, Matures 12/15/2016	4/22/15	406 000	135 992	120 990	55,212 85				
			135 992		55,212 85	49,121 89	(6,090 96) ST		
	4/23/15	648 000	134 395	120 990	87,087 81				
			134 395		87,087 81	78,401 45	(8,686 36) ST		
	7/31/15	815 000	131 889	120 990	107,489 80				
			131 889		107,489 80	98,606 76	(8,883 04) ST		
	Total	2,430 000			325,991 61			19,136 00	6.50
					325,991 61	**294,005.45**	(31,986 18) ST		
Interest Paid Annually Dec 15, Convertible, S&P B-, Asset Class FI & Pref									
AMERICAN TOWER CORP NEW PFD CV SER A (AMT.A)	5/23/14	172 000	106 068	102 260	18,243 71				
Coupon Rate 5.250%, Matures 05/15/2017			106 068		18,243 71	17,588.72	(654 99) LT		
	5/28/14	152.000	106 168	102 260	16,137 50				
			106 168		16,137.50	15,543 52	(593.98) LT		
	5/28/14	507 000	106 267	102 260	53,877.20				
			106 267		53,877 20	51,845 82	(2,031 38) LT		
	5/29/14	169 000	106 602	102 260	18,015 75				
			106 602		18,015 75	17,281 94	(733 81) LT		
	7/21/14	331 000	107 444	102 260	35,563 95				
			107 444		35,563 95	33,848 06	(1,715 89) LT		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

**HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987**

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	7/23/14	369 000	108 315	102 260	39,968 08				
			108 315		39,968 08	37,733 94	(2,234 14) LT		
	7/29/14	390 000	108 530	102 260	42,326 73				
			108 530		42,326 73	39,881 40	(2,445 33) LT		
	Total	2,090 000			224,132 92			10,973.00	5 13
					224,132.92	**213,723.40**	(10,409 52) LT		
Interest Paid Quarterly Aug 15, Asset Class FI & Pref									
EXELON CORP CV UNIT (EXCU)	6/12/14	454 000	51 250	40 470	23,267 50				
Coupon Rate 6 500%, Matures 06/01/2017			53 143		24,127 10	18,373 38	(5,753 72) LT		
	6/12/14	1,133 000	51 470	40 470	58,315 51				
			53 363		60,460 73	45,852 51	(14,608.22) LT		
	6/12/14	97 000	51 500	40 470	4,995 50				
			53 393		5,179 16	3,925 59	(1,253 57) LT		
	6/12/14	339 000	51.625	40 470	17,500 88				
			53 518		18,142 74	13,719 33	(4,423 41) LT		
	6/12/14	114 000	52 000	40 470	5,928 00				
			53 893		6,143 84	4,613 58	(1,530 26) LT		
	6/16/14	56 000	54 249	40.470	3,037.93				
			56 135		3,143 58	2,266 32	(877 26) LT		
	6/17/14	57 000	54 659	40 470	3,115 57				
			56 542		3,222 92	2,306 79	(916 13) LT		
	6/27/14	119 000	53 182	40 470	6,328 69				
			55 026		6,548 09	4,815 93	(1,732 16) LT		
	6/30/14	900 000	53.865	40 470	48,478 81				
			55 706		50,135 20	36,423 00	(13,712 20) LT		
	6/30/14	420 000	53.560	40 470	22,495 17				
			55 400		23,268 15	16,997 40	(6,270 75) LT		
	7/1/14	526 000	53.297	40 470	28,034.09				
			55 124		28,995 19	21,287 22	(7,707 97) LT		
	Total	4,215 000			221,497 65			13,699 00	8 03
					229,366 70	**170,581.05**	(58,785 65) LT		
Int Semi-Annually Jun/Dec 17, Asset Class FI & Pref									
TYSON FOODS INC (TSNU)	7/31/14	4,485 000	49 944	60 680	224,000 19				
Coupon Rate 4 750%, Matures 07/15/2017			49 944		224,000 19	272,149 80	48,149 61 LT		
	1/30/15	892 000	49 850	60 680	44,465 81				
			49.850		44,465 81	54,126 56	9,660.75 ST		
	1/30/15	337 000	49 433	60 680	16,659 07				
			49 433		16,659 07	20,449 16	3,790 09 ST		

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	1/30/15	686 000	49 497	60 680	33,955 05				
			49 497		33,955.05	41,626 48	7,671 43 ST		
	Total	6,400 000			319,080 12			15,200 00	3.91
					319,080 12	**388,352.00**	48,149 61 LT		
							21,122 27 ST		
Interest Paid Quarterly Oct 15, Asset Class FI & Pref									
T-MOBILE US INC MANDATORY CV PFD SER A (TMUSP)	2/19/15	2,103 000	58 905	67 710	123,877 45				
Coupon Rate 5 500%, Matures 12/15/2017			58 905		123,877 45	142,394 13	18,516 68 ST		
	2/20/15	747 000	58 724	67 710	43,867 10				
			58 724		43,867 10	50,579 37	6,712 27 ST		
	Total	2,850 000			167,744 55			7,838 00	4 06
					167,744 55	**192,973.50**	25,228 95 ST		
Interest Paid Quarterly Mar 15, Convertible, Asset Class FI & Pref									
SOUTHWESTERN ENERGY CO DEP SHS 1/20 B (SWNC)	3/17/15	697 000	49 521	18 550	34,516 48				
Coupon Rate 6 250%, Matures 01/15/2018			49 521		34,516 48	12,929 35	(21,587 13) ST		
	3/18/15	911 000	50 884	18 550	46,355 42				
			50 884		46,355 42	16,899 05	(29,456 37) ST		
	3/19/15	572 000	49 805	18 550	28,488 64				
			49 805		28,488 64	10,610 60	(17,878 04) ST		
	4/27/15	790 000	55 364	18 550	43,737 89				
			55 364		43,737 89	14,654 50	(29,083 39) ST		
	4/28/15	332 000	55 941	18 550	18,572.30				
			55 941		18,572.30	6,158 60	(12,413 70) ST		
	4/29/15	218 000	57 170	18 550	12,463 03				
			57 170		12,463.03	4,043 90	(8,419 13) ST		
	4/30/15	500 000	58 067	18 550	29,033 49				
			58 067		29,033 49	9,275 00	(19,758 49) ST		
	Total	4,020 000			213,167 25			12,563 00	16.84
					213,167 25	**74,571.00**	(138,596 25) ST		
Interest Paid Quarterly Apr 15, Convertible, Asset Class FI & Pref									
AMG CAPITAL TR II 5.15 CV PFD (AATRL)	3/14/14	1,950 000	61 999	56 125	120,898 51				
Coupon Rate 5 150%, Matures 10/15/2037			66 391		129,462 59	109,443 75	(20,018 84) LT		
	3/20/14	3,500 000	62 156	56 125	217,547 12				
			66 510		232,785 35	196,437 50	(36,347 85) LT		
	Total	5,450 000			338,445 63			14,034.00	4 58
					362,247 94	**305,881.25**	(56,366 69) LT		
Interest Paid Quarterly Sep 29, Convertible, S&P BBB-; Asset Class FI & Pref									

Account Detail

Investment Management Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FIXED-RATE CAPITAL SECURITIES		—	$2,475,991.62 $2,510,807.44	$2,309,079.75	$(72,087.20) LT $(129,640.51) ST	$118,186.00 $0.00	5.12%
CORPORATE FIXED INCOME		—	$15,954,473.90 $16,063,129.16	$16,284,712.33	$504,386.43 LT $(282,803.28) ST	$295,534.00 $48,326.93	1.82%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	78.07%			$16,333,039.26			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		$19,838,702.28	$20,872,022.74	$252,301.44 LT $(401,240.56) ST	$513,530.00 $48,326.93	2.45%
TOTAL VALUE (includes accrued interest)	100.00%		$20,920,349.67			

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

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$1,182,259 56	—	—	—	—	—	—
Stocks	—	$913,547 30	$2,491,503 55	—	—	—	—
Corporate Fixed Income ^	—	14,023,959 51	2,309,079 75	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	**$1,182,259.56**	**$14,937,506.81**	**$4,800,583.30**	—	—	—	—

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACCENTURE PLC IRELAND CL A (ACN)	12/8/15	1,394 000	$108 802	$104 500	$151,669 29	$145,673.00	$(5,996 29) ST		
	12/21/15	1,166 000	102 879	104 500	119,957 15	121,847 00	1,889 85 ST		
	Total	2,560 000			271,626 44	**267,520.00**	(4,106 44) ST	5,632.00	2.10
Next Dividend Payable 05/2016, Asset Class Equities									
AIA GROUP LTD SPON ADR (AAGIY)	1/6/15	6,003 000	21 857	24 105	131,204 57	144,702 31	13,497.74 ST		
	1/7/15	7,053 000	21 575	24 105	152,164 95	170,012 56	17,847 61 ST		
	1/8/15	3,447 000	22 120	24 105	76,247 64	83,089 93	6,842 29 ST		
	Total	16,503 000			359,617 16	**397,804.81**	38,187 64 ST	3,961 00	0.99
Asset Class Equities									
ANHEUSER BUSCH INBEV SA SPON (BUD)	3/17/14	102 000	100 490	125 000	10,249 99	12,750 00	2,500 01 LT		
	6/18/14	824 000	112 393	125 000	92,611 83	103,000 00	10,388 17 LT		
	10/13/14	782 000	106.254	125 000	83,090 94	97,750 00	14,659 06 LT		
	9/18/15	532 000	112 227	125 000	59,704 76	66,500 00	6,795 24 ST		
	Total	2,240 000			245,657 52	**280,000.00**	27,547 24 LT 6,795.24 ST	7,222.00	2 57
Asset Class Equities									
ARM HOLDINGS PLC ADS (ARMH)	7/23/14	3,680 000	44 667	45.240	164,373 09	**166,483.20**	2,110 11 LT	1,159 00	0 69
Asset Class Equities									
ASSA ABLOY AB UNSP ADR (ASAZY)	10/27/14	25,280 000	8 648	10 440	218,613 10	263,923 20	45,310 10 LT		
	1/9/15	4,845 000	8 729	10 440	42,292 01	50,581 80	8,289 79 ST		
	Total	30,125 000			260,905 11	**314,505.00**	45,310 10 LT 8,289 79 ST	3,043 00	0 96
Asset Class Equities									
ASTELLAS PHARMA INCADR (ALPMY)	6/6/14	4,710 000	12 978	14 310	61,127 79	67,400 10	6,272 31 LT		
	6/18/14	5,466 000	12 710	14 310	69,472 86	78,218 46	8,745 60 LT		
	7/23/14	6,075 000	13.949	14 310	84,738 35	86,933.25	2,194 90 LT		
	Total	16,251 000			215,339 00	**232,551.81**	17,212.81 LT	2,909 00	1 25
Asset Class Equities									
ATLAS COPCO AS A ADR A NEW (ATLKY)	10/7/13	2,162 000	28 951	24 419	62,592 06	52,793 88	(9,798 18) LT		
	6/18/14	2,371 000	28 560	24.419	67,715 76	57,897 45	(9,818 31) LT		
	10/21/14	4,587 000	27 315	24 419	125,291 61	112,009 95	(13,281 66) LT		
	Total	9,120 000			255,599 43	**222,701.28**	(32,898 15) LT	4,952 00	2 22
Asset Class· Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AXA ADS (AXAHY)	3/18/10	1,250 000	21 748	27 315	27,184 75	34,143 75	6,959 00 LT 2		
	5/18/10	677 000	16 638	27 315	11,264 14	18,492 25	7,228 11 LT 2		
	1/18/11	2,241 000	19 874	27 315	44,538 31	61,212 91	16,674 60 LT 2		
	4/7/11	113 000	22 361	27 315	2,526.81	3,086 59	559 78 LT 2		
	7/19/11	1,082 000	18 710	27 315	20,244 28	29,554 83	9,310 55 LT 2		
	6/24/13	423 000	19 178	27 315	8,112 41	11,554 24	3,441 83 LT		
	2/24/14	3,130 000	27 072	27 315	84,736 10	85,495 95	759 85 LT		
	6/18/14	3,884 000	24 369	27.315	94,647.79	106,091 46	11,443 67 LT		
	Total	12,800 000			293,254 59	**349,632.00**	56,377 39 LT	11,021 00	3 15
Asset Class Equities									
BAYERISCHE MOTOREN WERKE AG (BAMXY)	10/11/13	1,301.000	36 432	34 865	47,398 29	45,359 36	(2,038 93) LT		
	6/18/14	1,874 000	41 410	34 865	77,602 34	65,337 01	(12,265 33) LT		
	7/23/14	1,853 000	42 343	34 865	78,461 02	64,604 84	(13,856 18) LT		
	Total	5,028 000			203,461 65	**175,301.22**	(28,160 44) LT	3,821 00	2.17
Next Dividend Payable 06/2016, Asset Class Equities									
BNP PARIBAS SP ADR REPSTG (BNPQY)	4/30/15	9,188 000	31 333	28 260	287,887 97	**259,652.88**	(28,235 09) ST	5,311 00	2 04
Asset Class Equities									
BRISTOL MYERS SQUIBB CO (BMY)	12/29/15	3,907 000	69 859	68 790	272,940 68	**268,762.53**	(4,178 15) ST	5,939 00	2 20
Next Dividend Payable 02/01/16, Asset Class Equities									
BROOKFIELD ASSET MGNT CL A LTD (BAM)	2/6/15	2,594 000	34 977	31 530	90,729 12	81,788 82	(8,940 30) ST		
	4/14/15	2,520 000	38 525	31 530	97,082 50	79,455 60	(17,626 90) ST		
	4/21/15	2,520 000	36 987	31 530	93,206 74	79,455 60	(13,751 14) ST		
	Total	7,634 000			281,018 36	**240,700.02**	(40,318 34) ST	3,664 00	1 52
Next Dividend Payable 03/2016, Asset Class Equities									
CANADIAN NATL RAILWAY CO (CNI)	3/25/09	2,161 000	18 098	55 880	39,110 32	120,756 68	81,646 36 LT 2		
	6/24/13	148 000	47 000	55 880	6,956 00	8,270 24	1,314 24 LT		
	6/18/14	1,104 000	62 626	55 880	69,139 32	61,691 52	(7,447 80) LT		
	7/23/14	1,273 000	69 375	55 880	88,314 63	71,135 24	(17,179 39) LT		
	Total	4,686 000			203,520 27	**261,853.68**	58,333 41 LT	4,414 00	1 68
Next Dividend Payable 03/2016, Asset Class Equities									
CANADIAN NATURAL RESOURCES LTD (CNQ)	6/13/14	4,051 000	43 961	21 830	178,086 01	88,433 33	(89,652 68) LT		
	6/18/14	1,995 000	43 628	21 830	87,037 86	43,550 85	(43,487 01) LT		
	11/6/14	2,621 000	34 723	21.830	91,008 20	57,216 43	(33,791 77) LT		
	5/7/15	2,967 000	31 665	21 830	93,949 46	64,769 61	(29,179 85) ST		

Account Detail

Fiduciary Services Basic Securities Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	11,634 000			450,081 53	**253,970.22**	(166,931 46) LT (29,179 85) ST	8,132 00	3 20
Next Dividend Payable 03/2016, Asset Class Equities									
COMPASS GROUP PLC (CMPGY)	8/8/11	493 000	9 476	17 620	4,671 62	8,686 66	4,015 04 LT 2		
	8/9/11	2,000 000	9 212	17 620	18,423 49	35,240 00	16,816 51 LT 2		
	8/10/11	1,173 000	9 423	17 620	11,053 16	20,668 26	9,615 10 LT 2		
	8/15/11	2,988.000	9 553	17 620	28,543 89	52,648 56	24,104 67 LT 2		
	6/24/13	1,188 000	13 470	17 620	16,002 21	20,932.56	4,930 35 LT		
	7/8/13	4,370 000	14 087	17 620	61,560 40	76,999 40	15,439 00 LT		
	6/18/14	6,823 000	18 177	17 620	124,024 78	120,221 26	(3,803 52) LT		
	7/23/14	4,289 000	17 509	17 620	75,096 10	75,572 18	476 08 LT		
	1/8/15	2,687 000	16 320	17 620	43,851 84	47,344 94	3,493 10 ST		
	Total	26,011 000			383,227.49	**458,313.82**	71,593 23 LT 3,493 10 ST	10,118 00	2 20
Asset Class Equities									
CONTL AG SPONS ADR (CTTAY)	2/6/15	3,908 000	46 947	48 105	183,468 49	**187,994.34**	4,525 85 ST	2,044 00	1 08
Asset Class Equities									
DASSAULT SYSTEMS SA ADS (DASTY)	7/30/14	1,144 000	66 699	80.150	76,303 58	91,691 60	15,388 02 LT		
	8/6/14	707 000	65 276	80 150	46,149 84	56,666 05	10,516 21 LT		
	Total	1,851 000			122,453 42	**148,357.65**	25,904 23 LT	622 00	0 41
Asset Class: Equities									
DIAGEO PLC SPON ADR NEW (DEO)	10/21/15	2,269 000	113 936	109 070	258,521 01	247,479.83	(11,041 18) ST		
	11/6/15	305 000	114 091	109 070	34,797 85	33,266 35	(1,531 50) ST		
	11/24/15	717 000	114 399	109 070	82,024 15	78,203 19	(3,820 96) ST		
	Total	3,291 000			375,343 01	**358,949.37**	(16,393 64) ST	11,235 00	3 12
Next Dividend Payable 04/2016, Asset Class Equities									
ENERPLUS CORP COM (ERF)	2/3/15	12,401 000	11 314	3 420	140,308 63	42,411 42	(97,897 21) ST		
	10/7/15	14,547 000	6 052	3 420	88,032 63	49,750 74	(38,281 89) ST		
	Total	26,948 000			228,341 26	**92,162.16**	(136,179 10) ST	6,953 00	7.54
Next Dividend Payable 01/15/16, Asset Class Equities									
EXPERIAN GP LTD ADR (EXPGY)	8/5/09	335 000	8 520	17 785	2,854 07	5,957 97	3,103 90 LT 2		
	8/6/09	477 000	8 465	17.785	4,037 66	8,483 44	4,445.78 LT 2		
	1/26/10	2,587 000	9 865	17 785	25,520 57	46,009 79	20,489 22 LT 2		
	5/18/10	2,055 000	8 874	17 785	18,236 96	36,548 17	18,311 21 LT 2		
	6/24/13	887.000	16 750	17 785	14,857 25	15,775 29	918 04 LT		
	6/18/14	3,159.000	16 910	17 785	53,418 69	56,182.81	2,764 12 LT		

Account Detail

Fiduciary Services Basic Securities Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	1/8/15	6,294 000	16 585	17 785	104,383 47	111,938 79	7,555 32 ST		
	Total	15,794 000			223,308 67	**280,896.29**	50,032 27 LT 7,555 32 ST	5,686 00	2 02
Next Dividend Payable 02/05/16, Asset Class Equities									
FANUC CORPORATION UNSP ADR (FANUY)	9/22/14	7,566.000	29 484	28 805	223,076 70	**217,938.63**	(5,138 07) LT	5,849 00	2 68
Asset Class Equities									
FREEPORT-MCMORAN INC (FCX)	12/23/15	34,388 000	7 287	6 770	250,568 16	**232,806.76**	(17,761 40) ST	6,878 00	2 95
Next Dividend Payable 02/2016, Asset Class Equities									
FRESENIUS MEDICAL CARE AG&CO (FMS)	7/16/15	2,642 000	43 693	41 840	115,436 38	110,541 28	(4,895 10) ST		
	7/22/15	1,513 000	43 819	41 840	66,298 15	63,303 92	(2,994 23) ST		
	11/4/15	2,656 000	43 377	41 840	115,209 31	111,127 04	(4,082 27) ST		
	Total	6,811 000			296,943 84	**284,972.24**	(11,971 60) ST	2,030 00	0 71
Asset Class Equities									
HDFC BANK LTD ADR (HDB)	11/26/13	1,350 000	32 637	61 600	44,060 22	83,160 00	39,099 78 LT		
	6/18/14	1,637 000	46 971	61 600	76,891 69	100,839 20	23,947 51 LT		
	1/13/15	1,219 000	51.645	61 600	62,955 13	75,090 40	12,135.27 ST		
	11/4/15	2,308 000	61 130	61 600	141,088 73	142,172 80	1,084 07 ST		
	Total	6,514 000			324,995 77	**401,262.40**	63,047 29 LT 13,219 34 ST	2,312 00	0.57
Asset Class Equities									
INFINEON TECHNOLOGIES AG (IFNNY)	4/29/14	8,898 000	11 886	14 650	105,765 19	130,355 70	24,590 51 LT		
	6/18/14	7,415 000	12.700	14 650	94,170 50	108,629 75	14,459 25 LT		
	Total	16,313 000			199,935 69	**238,985.45**	39,049 76 LT	3,099 00	1.29
Asset Class: Equities									
INTERCONTINENTAL HOTELS GROUP (IHG)	1/13/12	2,248 000	22 003	38 740	49,463 04	87,087 52	37,624 48 LT 2		
	6/24/13	349 000	29 021	38 740	10,128 47	13,520 26	3,391 79 LT		
	6/18/14	1,563 000	41 688	38 740	65,158 21	60,550 62	(4,607 59) LT		
	Total	4,160 000			124,749 72	**161,158.40**	36,408.68 LT	3,224 00	2 00
Asset Class: Equities									
KAO CORP SPONS ADR (KCRPY)	5/22/14	4,794 000	39 634	51 420	190,003 48	246,507 48	56,504 00 LT		
	6/18/14	2,954 000	39 780	51 420	117,510 12	151,894 68	34,384 56 LT		
	Total	7,748 000			307,513 60	**398,402.16**	90,888 56 LT	3,905 00	0 98
Asset Class Equities									
LEGAL & GENERAL PLC (LGGNY)	1/23/15	11,207 000	20 036	20.125	224,543 45	225,540 87	997 42 ST		
	11/4/15	2,484 000	20 862	20.125	51,821 21	49,990 49	(1,830.72) ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	13,691 000			276,364 66	**275,531.37**	(833 30) ST	11,774 00	4.27
Asset Class Equities									
LLOYDS BANKING GROUP PLC (LYG)	5/6/15	57,256 000	5 093	4.360	291,593 36	**249,636.16**	(41,957 20) ST	5,268.00	2 11
Asset Class Equities									
MITSUBISHI UFJ FINCL GRP ADS (MTU)	6/9/14	37,994 000	5 931	6 220	225,353 81	236,322 68	10,968 87 LT		
	6/18/14	16,473 000	6 060	6 220	99,826 38	102,462 06	2,635 68 LT		
	Total	54,467 000			325,180 19	**338,784.74**	13,604 55 LT	6,972 00	2 05
Asset Class Equities									
NESTLE SPON ADR REP REG SHR (NSRGY)	5/7/14	1,282 000	77 795	74 420	99,733 57	95,406 44	(4,327 13) LT		
	6/18/14	1,095 000	77 320	74 420	84,665.40	81,489 90	(3,175 50) LT		
	Total	2,377 000			184,398 97	**176,896.34**	(7,502 63) LT	4,540 00	2 56
Next Dividend Payable 05/2016, Asset Class Equities									
NIDEC CORP (NJ)	3/18/14	1,781 000	15 040	18 240	26,786.77	32,485 44	5,698.67 LT		
	6/18/14	7,750 000	15 135	18 240	117,292 38	141,360 00	24,067 62 LT		
	Total	9,531 000			144,079 15	**173,845.44**	29,766 29 LT	1,325 00	0 76
Asset Class Equities									
NOVARTIS AG ADR (NVS)	6/18/14	1,227 000	90 025	86 040	110,460 43	105,571 08	(4,889 35) LT		
	7/3/14	1,717 000	91 325	86 040	156,805 37	147,730 68	(9,074 69) LT		
	1/8/15	163 000	95 252	86 040	15,526 12	14,024 52	(1,501 60) ST		
	Total	3,107 000			282,791 92	**267,326.28**	(13,964 04) LT (1,501 60) ST	7,019 00	2 62
Asset Class Equities									
NOVO NORDISK A/S ADR (NVO)	3/20/13	2,204 000	33 297	58 080	73,386.24	128,008 32	54,622.08 LT		
	6/24/13	335 000	29 996	58 080	10,048 65	19,456 80	9,408 15 LT		
	6/18/14	1,781 000	46 236	58 080	82,346 85	103,440 48	21,093 63 LT		
	Total	4,320 000			165,781 74	**250,905.60**	85,123 86 LT	2,303 00	0 91
Asset Class Equities									
NXP SEMICONDUCTORS NV (NXPI)	6/18/14	323 000	62 795	84 250	20,282 78	27,212 75	6,929 97 LT		
	1/21/15	1,135 000	79 646	84 250	90,397 87	95,623 75	5,225 88 ST		
	10/29/15	599 000	74.087	84 250	44,378 29	50,465 75	6,087 46 ST		
	Total	2,057 000			155,058 94	**173,302.25**	6,929 97 LT 11,313.34 ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ORIX CORP (IX)	2/1/12	668 000	48.609	70 240	32,470 61	46,920.32	14,449 71 LT 2		
	2/9/12	309 000	48 823	70 240	15,086.31	21,704 16	6,617.85 LT 2		
	10/29/12	1,224 000	52 321	70 240	64,041 03	85,973 76	21,932 73 LT 2		
	6/24/13	157 000	61 700	70 240	9,686 90	11,027 68	1,340 78 LT		
	7/3/13	848 000	71 900	70 240	60,971 37	59,563 52	(1,407 85) LT		
	6/18/14	1,434 000	79 187	70 240	113,554 30	100,724 16	(12,830 14) LT		
	Total	4,640 000			295,810 52	**325,913.60**	30,103 08 LT	9,693 00	2 97
Asset Class Equities									
PRUDENTIAL PLC ADR (PUK)	5/6/11	1,683 000	24 852	45 080	41,825 24	75,869 64	34,044 40 LT 2		
	7/19/11	1,531 000	21 509	45 080	32,929 90	69,017 48	36,087 58 LT 2		
	6/24/13	514.000	31 520	45 080	16,201 28	23,171 12	6,969 84 LT		
	6/18/14	2,763 000	46 103	45 080	127,382 87	124,556 04	(2,826.83) LT		
	Total	6,491 000			218,339 29	**292,614.28**	74,274 99 LT	7,666.00	2.61
Next Dividend Payable 04/2016, Asset Class Equities									
RECKITT BENCKISER PLC SPNS ADR (RBGLY)	7/9/13	1,186 000	14 498	18 740	17,194 11	22,225 64	5,031 53 LT		
	6/18/14	3,550.000	17 166	18 740	60,938.18	66,527 00	5,588 82 LT		
	10/15/14	3,941 000	15 989	18 740	63,012 20	73,854 34	10,842 14 LT		
	11/26/14	9,113 000	16 026	18 740	146,041 74	170,777 62	24,735 88 LT		
	8/26/15	3,032 000	17 359	18 740	52,632 49	56,819 68	4,187 19 ST		
	Total	20,822 000			339,818 72	**390,204.28**	46,198 37 LT 4,187.19 ST	7,642 00	1 95
Asset Class Equities									
RELX PLC SPONSORED ADR (RELX)	10/6/14	15,904 000	16.078	17 830	255,700 54	283,568 32	27,867 78 LT		
	11/26/14	5,216 000	17 273	17 830	90,097 01	93,001 28	2,904.27 LT		
	1/8/15	2,468 000	16 584	17 830	40,929 87	44,004 44	3,074 57 ST		
	Total	23,588.000			386,727 42	**420,574.04**	30,772 05 LT 3,074 57 ST	9,600 00	2 28
Asset Class: Equities									
RIO TINTO PLC SPON ADR (RIO)	3/12/14	365 000	52 792	29 120	19,269 23	10,628 80	(8,640 43) LT		
	6/6/14	1,269 000	53.367	29 120	67,723 23	36,953 28	(30,769 95) LT		
	6/18/14	2,246 000	52 623	29 120	118,192 16	65,403 52	(52,788 64) LT		
	10/6/15	1,473 000	35 500	29 120	52,291 50	42,893 76	(9,397 74) ST		
	11/23/15	3,424 000	34.349	29 120	117,612 00	99,706 88	(17,905 12) ST		
	Total	8,777.000			375,088 12	**255,586.24**	(92,199 02) LT (27,302 86) ST	19,371 00	7 57
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROCHE HOLDINGS ADR (RHHBY)	9/21/12	1,125 000	23 990	34 470	26,988 75	38,778 75	11,790 00 LT 2		
	6/24/13	550 000	28 745	34 470	15,809 75	18,958 50	3,148 75 LT		
	6/18/14	1,940 000	36 970	34 470	71,721.80	66,871 80	(4,850 00) LT		
	10/23/14	4,225 000	36 715	34 470	155,122 57	145,635 75	(9,486.82) LT		
	12/29/15	2,967 000	34 990	34 470	103,815 33	102,272 49	(1,542.84) ST		
	Total	10,807 000			373,458 20	**372,517.29**	601 93 LT (1,542 84) ST	8,927 00	2 39
Asset Class Equities									
ROLLS ROYCE HOLDINGS PLC (RYCEY)	11/6/09	1,975 000	7 668	8 520	15,144 81	16,827 00	1,682 19 LT 2		
	1/26/10	4,495 000	7.569	8 520	34,022 93	38,297.40	4,274 47 LT 2		
	5/18/10	825 000	8 620	8 520	7,111 16	7,029 00	(82 16) LT 2		
	6/24/13	940 000	17 348	8 520	16,307 12	8,008 80	(8,298 32) LT		
	6/18/14	3,650 000	17 274	8 520	63,050 10	31,098 00	(31,952 10) LT		
	12/29/15	4,969 000	8 861	8 520	44,030 81	42,335 88	(1,694 93) ST		
	Total	16,854 000			179,666 93	**143,596.08**	(34,375 92) LT (1,694 93) ST	2,208 00	1 53
Asset Class Equities									
ROYAL DUTCH SHELL PLC (RDS'A)	11/4/15	4,206 000	54 083	45.790	227,474.78	192,592 74	(34,882 04) ST		
	12/23/15	1,755 000	46 341	45 790	81,327 58	80,361 45	(966 13) ST		
	Total	5,961 000			308,802 36	**272,954.19**	(35,848 17) ST	19,051.00	6 97
Asset Class Equities									
RYANAIR HLDGS PLC ADR (RYAAY)	3/25/09	1,461 000	23 453	86 460	34,264 58	126,318 06	92,053 48 LT		
	7/19/11	557 000	26 819	86 460	14,937 92	48,158 22	33,220 30 LT		
	6/24/13	130 000	49 773	86 460	6,470 45	11,239 80	4,769 35 LT		
	6/18/14	961 000	55 344	86 460	53,185 53	83,088 06	29,902 53 LT		
	Total	3,109 000			108,858 48	**268,804.14**	159,945.66 LT	6,703 00	2 49
Asset Class Equities									
SAP AG (SAP)	5/5/15	3,177 000	74 613	79 100	237,044 23	**251,300.70**	14,256 47 ST	2,793 00	1 11
Asset Class Equities									
SENSATA TECHNOLOGIES (ST)	10/28/14	4,725 000	47 425	46 060	224,084 54	217,633 50	(6,451 04) LT		
	9/29/15	1,446 000	43 013	46 060	62,196 22	66,602 76	4,406 54 ST		
	Total	6,171 000			286,280 76	**284,236.26**	(6,451 04) LT 4,406 54 ST	—	—
Asset Class Equities									
SUMITOMO MITSUI FINL GROUP INC (SMFG)	8/3/15	25,599 000	8 855	7 590	226,681 70	**194,296.41**	(32,385 29) ST	5,529 00	2.84
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	4/2/14	8,959 000	20 185	22 750	180,836 52	203,817 25	22,980 73 LT		
	6/18/14	4,077 000	21 216	22 750	86,498 04	92,751 75	6,253 71 LT		
	1/8/15	2,918 000	21 957	22 750	64,070 23	66,384 50	2,314 27 ST		
	Total	15,954 000			331,404 79	**362,953.50**	29,234 44 LT 2,314 27 ST	9,221 00	2 54
Asset Class. Equities									
TORONTO DOM BK NEW (TD)	9/2/10	901 000	34 319	39 170	30,921 33	35,292 17	4,370 84 LT 2		
	6/6/11	446 000	41 444	39 170	18,483 91	17,469 82	(1,014 09) LT 2		
	6/24/13	290 000	38 715	39 170	11,227 35	11,359 30	131 95 LT		
	3/17/14	1,702 000	46 448	39 170	79,054 67	66,667 34	(12,387 33) LT		
	6/18/14	2,474 000	50 310	39 170	124,467 68	96,906 58	(27,561 10) LT		
	5/7/15	473 000	45 369	39 170	21,459 58	18,527 41	(2,932 17) ST		
	Total	6,286 000			285,614 52	**246,222.62**	(36,459.73) LT (2,932 17) ST	9,611 00	3 90
Next Dividend Payable 01/2016, Asset Class Equities									
TOTAL S A SPON ADR (TOT)	9/18/13	1,706 000	57 501	44 950	98,096 14	76,684 70	(21,411.44) LT		
	12/27/13	1,042 000	61 397	44 950	63,975 72	46,837 90	(17,137 82) LT		
	6/18/14	2,133 000	71 746	44.950	153,034.22	95,878 35	(57,155 87) LT		
	10/6/15	1,199 000	49 683	44 950	59,569 64	53,895 05	(5,674 59) ST		
	Total	6,080 000			374,675 72	**273,296.00**	(95,705 13) LT (5,674 59) ST	13,832.00	5 06
Asset Class Equities									
UNILEVER NV NY SH NEW (UN)	1/22/14	1,064 000	40 553	43 320	43,148 60	46,092 48	2,943 88 LT		
	6/6/14	1,573 000	43 219	43 320	67,983 80	68,142 36	158 56 LT		
	6/18/14	2,883 000	43 775	43 320	126,201 88	124,891 56	(1,310 32) LT		
	7/23/14	1,764 000	43 498	43 320	76,730 12	76,416 48	(313 64) LT		
	9/22/15	2,362.000	39 031	43 320	92,190 28	102,321 84	10,131 56 ST		
	Total	9,646 000			406,254 68	**417,864.72**	1,478 48 LT 10,131 56 ST	11,295 00	2 70
Next Dividend Payable 03/2016, Asset Class Equities									
WOLSELEY PLC JERSEY SPNSRD ADR (WOSYY)	9/10/12	32,672.000	4 788	5 485	156,421 45	179,205 92	22,784 47 LT		
	6/24/13	2,475 000	4 711	5 485	11,659 92	13,575 37	1,915 45 LT		
	6/18/14	16,284 000	5 430	5 485	88,422 12	89,317 74	895 62 LT		
	1/9/15	12,453 000	5 757	5 485	71,695 66	68,304 70	(3,390 96) ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WM BLAIR

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	63,884 000			328,199 15	**350,403.74**	25,595 54 LT (3,390 96) ST	7,602 00	2 16
Asset Class Equities									
WPP PLC SPON NEW ADR (WPPGY) *Next Dividend Payable 05/2016, Asset Class Equities*	2/6/15	2,537 000	110 337	114 740	279,925.98	**291,095.38**	11,169.40 ST	8,324 00	2 85

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**97.65%**	**$14,177,109.12**	**$14,474,299.97**	**$597,658.66 LT** **$(300,467.90) ST**	**$333,404.00**	**2.30%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$14,177,109.12**	**$14,822,664.77**	**$597,658.66 LT** **$(300,467.90) ST**	**$333,468.00** **$0.00**	**2.25%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$14,822,664.77**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$348,364 80	—	—	—	—	—	—
Stocks	—	$14,474,299 97	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$348,364.80**	**$14,474,299.97**	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/4	Sold	COMPASS GROUP PLC	ACTED AS AGENT	1,955 000	$17 7400	$34,681 06
12/1	12/4	Sold	RELX PLC SPONSORED ADR	ACTED AS AGENT	1,832 000	18 2577	33,447 49

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Investment Objectives†: Capital Appreciation, Income, Speculation

Investment Advisory Account
Manager: ADVISORY RESEARCH

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$245,005 72	—	$49 00	0.020
MORGAN STANLEY PRIVATE BANK NA #	224,855 14	—	45 00	0 020
BANK DEPOSITS	**$469,860.86**		$94 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**6.35%**	**$469,860.86**	**$94.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALEXANDER & BALDWIN INC (ALEX)	4/23/12	80 000	$24 705	$35 310	$1,976 44	$2,824 80	$848 36 LT 2		
	5/9/12	690 000	25 946	35 310	17,902 75	24,363 90	6,461 15 LT 2		
	5/15/12	60 000	25 415	35 310	1,524 87	2,118 60	593 73 LT 2		
	5/17/12	720 000	24 670	35.310	17,762 51	25,423 20	7,660 69 LT 2		
	7/6/12	460 000	33 774	35 310	15,536 22	16,242 60	706.38 LT 2		
	10/5/12	2,000 000	28 906	35 310	57,812 00	70,620 00	12,808 00 LT 2		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/2/12	300 000	29 948	35 310	8,984 46	10,593 00	1,608 54 LT 2		
	12/9/13	580 000	38 937	35 310	22,583 40	20,479 80	(2,103 60) LT		
	12/17/13	780 000	39 800	35 310	31,044 00	27,541.80	(3,502 20) LT		
	1/27/14	600 000	40 226	35 310	24,135 36	21,186 00	(2,949 36) LT		
	5/13/14	540 000	39 323	35 310	21,234 26	19,067 40	(2,166 86) LT		
	8/26/14	580 000	41 201	35 310	23,896 58	20,479.80	(3,416 78) LT		
	9/3/15	848 000	34 502	35 310	29,257 44	29,942 88	685 44 ST		
	Total	8,238 000			273,650 29	**290,883.78**	16,548 05 LT 685.44 ST	1,977 00	0 67
Next Dividend Payable 03/2016, Asset Class Equities									
ALLIED WORLD ASSUR CO HLDG LTD (AWH)	2/13/13	820 000	28 866	37 190	23,669 90	30,495.80	6,825 90 LT		
	2/15/13	1,230 000	28.727	37 190	35,334 54	45,743 70	10,409.16 LT		
	2/27/13	1,140 000	29 223	37 190	33,314 60	42,396 60	9,082 00 LT		
	4/23/13	840 000	31.338	37 190	26,323 53	31,239 60	4,916.07 LT		
	6/18/13	300 000	31 400	37 190	9,419 87	11,157 00	1,737 13 LT		
	2/6/14	1,500 000	31 658	37 190	47,486 35	55,785 00	8,298 65 LT		
	2/11/14	1,170 000	33 279	37 190	38,936 20	43,512.30	4,576 10 LT		
	3/10/14	660 000	34 084	37 190	22,495 20	24,545 40	2,050 20 LT		
	8/26/14	500 000	36 962	37 190	18,481 00	18,595.00	114 00 LT		
	12/30/14	770 000	37 959	37 190	29,228 20	28,636 30	(591.90) LT		
	12/17/15	530.000	35 596	37 190	18,865 99	19,710 70	844 71 ST		
	Total	9,460 000			303,555 38	**351,817.40**	47,417 31 LT 844 71 ST	9,838.00	2 79
Next Dividend Payable 03/2016, Asset Class Equities									
ALLISON TRANSMN HLDGS INC (ALSN)	10/15/14	1,410 000	26 760	25 890	37,732 27	36,504 90	(1,227.37) LT R		
	10/16/14	1,345 000	28 099	25 890	37,792 84	34,822 05	(2,970.79) LT R		
	10/27/14	1,265 000	29 501	25 890	37,319 37	32,750.85	(4,568 52) LT R		
	10/30/14	1,035 000	31 452	25 890	32,552 38	26,796 15	(5,756 23) LT R		
	4/30/15	1,830 000	30 649	25 890	56,088 04	47,378.70	(8,709 34) ST		
	6/10/15	1,425 000	30 456	25 890	43,400 37	36,893 25	(6,507 12) ST		
	7/7/15	995 000	28 810	25 890	28,666 35	25,760 55	(2,905 80) ST		
	9/3/15	528 000	28 117	25 890	14,845 51	13,669 92	(1,175 59) ST		
	11/16/15	310 000	27 150	25 890	8,416 50	8,025 90	(390 60) ST		
	11/30/15	1,210 000	27 963	25 890	33,834 63	31,326 90	(2,507 73) ST		
	Total	11,353 000			330,648 26	**293,929.17**	(14,522 91) LT (22,196 18) ST	6,812 00	2.31
Next Dividend Payable 02/2016, Asset Class Equities									

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLY FINANCIAL INC (ALLY)	5/29/14	535 000	23 695	18 640	12,676 82	9,972 40	(2,704 42) LT		
	6/25/14	4,605 000	24 570	18 640	113,146 23	85,837 20	(27,309 03) LT		
	8/5/14	1,965 000	22 655	18 640	44,517.27	36,627 60	(7,889 67) LT		
	8/26/14	280 000	24 760	18.640	6,932 80	5,219 20	(1,713 60) LT		
	Total	7,385 000			177,273 12	**137,656.40**	(39,616 72) LT	—	—
Asset Class Equities									
ANALOGIC CORPORATION (ALOG)	1/16/15	470 000	84 997	82 600	39,948 50	38,822 00	(1,126 50) ST		
	2/5/15	500 000	86 034	82.600	43,016 90	41,300 00	(1,716 90) ST		
	4/6/15	440 000	87 621	82 600	38,553 33	36,344 00	(2,209 33) ST		
	Total	1,410 000			121,518 73	**116,466.00**	(5,052 73) ST	564 00	0 48
Next Dividend Payable 01/04/16, Asset Class Equities									
ARMSTRONG WORLD INDS INC NEW (AWI)	1/8/15	760 000	52 499	45 730	39,899 54	34,754 80	(5,144 74) ST		
	1/13/15	695 000	53 666	45 730	37,297 94	31,782 35	(5,515 59) ST		
	3/19/15	765 000	56 185	45 730	42,981 45	34,983 45	(7,998 00) ST		
	Total	2,220 000			120,178 93	**101,520.60**	(18,658.33) ST	—	—
Asset Class Equities									
BOK FINANCIAL CORP NEW (BOKF)	3/3/15	1,050 000	59 166	59 790	62,124 41	62,779 50	655 09 ST		
	3/9/15	1,080 000	59 857	59.790	64,645 34	64,573 20	(72 14) ST		
	Total	2;130 000			126,769 75	**127,352.70**	582.95 ST	3,664 00	2 87
Next Dividend Payable 02/2016, Asset Class Equities									
BRINK'S COMPANY COM (BCO)	7/27/15	2,840 000	28 889	28 860	82,044 48	81,962 40	(82 08) ST		
	8/21/15	1,250 000	29 000	28 860	36,250 00	36,075 00	(175 00) ST		
	8/25/15	1,330 000	27 787	28 860	36,956 71	38,383 80	1,427 09 ST		
	9/3/15	386.000	27 649	28 860	10,672.40	11,139.96	467.56 ST		
	9/21/15	1,300 000	27.054	28 860	35,170 46	37,518 00	2,347 54 ST		
	Total	7,106 000			201,094 05	**205,079.16**	3,985.11 ST	2,842 00	1 38
Next Dividend Payable 03/2016, Asset Class Equities									
BROOKDALE SENIOR LIVING INC (BKD)	10/15/14	1,205 000	30 729	18 460	37,027 96	22,244 30	(14,783 66) LT		
	10/16/14	1,225 000	31 562	18 460	38,663 94	22,613 50	(16,050 44) LT		
	10/27/14	1,185 000	32 678	18.460	38,723 79	21,875.10	(16,848 69) LT		
	11/3/14	1,185 000	33 871	18 460	40,137 61	21,875 10	(18,262 51) LT		
	12/30/14	780 000	36 869	18 460	28,757.51	14,398 80	(14,358 71) LT		
	1/26/15	810 000	33.220	18 460	26,908 12	14,952 60	(11,955 52) ST		
	3/12/15	1,260 000	38 687	18 460	48,746 00	23,259 60	(25,486 40) ST		
	5/14/15	580 000	35.899	18 460	20,821 59	10,706 80	(10,114 79) ST		
	7/9/15	880 000	33 179	18.460	29,197 70	16,244.80	(12,952 90) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/11/15	1,095 000	29 052	18 460	31,811.94	20,213 70	(11,598 24) ST		
	8/13/15	1,010 000	28 533	18 460	28,818 13	18,644 60	(10,173 53) ST		
	9/29/15	1,260 000	22 270	18.460	28,060.20	23,259 60	(4,800 60) ST		
	10/5/15	970 000	24 874	18 460	24,128 17	17,906 20	(6,221 97) ST		
	11/4/15	880 000	22 407	18 460	19,718 25	16,244 80	(3,473 45) ST		
	12/3/15	850 000	21 677	18 460	18,425 79	15,691 00	(2,734.79) ST		
	Total	15,175 000			459,946 70	**280,130.50**	(80,304 01) LT (99,512 19) ST	—	—
Asset Class Equities									
CARRIZO OIL & GAS INC (CRZO)	12/17/14	510 000	37 255	29 580	19,000 00	15,085 80	(3,914.20) LT		
	12/19/14	970 000	38 910	29 580	37,742 89	28,692 60	(9,050 29) LT		
	12/30/14	890 000	41 602	29 580	37,025 60	26,326 20	(10,699 40) LT		
	Total	2,370 000			93,768 49	**70,104.60**	(23,663 89) LT	—	—
Asset Class Equities									
CDW CORPORATION (CDW)	12/10/14	295 000	34 041	42 040	10,042 15	12,401 80	2,359.65 LT		
	12/16/14	1,075.000	33 429	42 040	35,936 18	45,193 00	9,256 82 LT		
	12/23/14	1,245 000	35 642	42 040	44,374 04	52,339 80	7,965 76 LT		
	1/8/15	1,080 000	35 649	42 040	38,500 70	45,403 20	6,902 50 ST		
	1/13/15	925 000	35 921	42 040	33,227 20	38,887 00	5,659 80 ST		
	3/12/15	1,280 000	35.579	42 040	45,540 86	53,811 20	8,270 34 ST		
	7/7/15	1,755 000	33 985	42 040	59,642 80	73,780 20	14,137 40 ST		
	Total	7,655 000			267,263 93	**321,816.20**	19,582 23 LT 34,970 04 ST	3,292 00	1 02
Next Dividend Payable 03/2016, Asset Class Equities									
CNO FINL GROUP INC COM (CNO)	2/11/14	4,000 000	17 009	19 090	68,037 60	**76,360.00**	8,322 40 LT	1,120 00	1 46
Next Dividend Payable 03/2016, Asset Class Equities									
CST BRANDS INC COM (CST)	11/8/13	530 000	31 000	39 140	16,430 00	20,744 20	4,314 20 LT		
	11/22/13	1,360 000	32 665	39 140	44,423 72	53,230 40	8,806 68 LT		
	12/9/13	1,270 000	33 560	39 140	42,621 07	49,707.80	7,086.73 LT		
	2/26/14	2,000 000	32 079	39 140	64,158 00	78,280 00	14,122 00 LT		
	8/26/14	150 000	34 923	39 140	5,238 50	5,871 00	632 50 LT		
	10/10/14	580 000	36 243	39 140	21,021 06	22,701 20	1,680 14 LT		
	11/3/14	485 000	37.928	39 140	18,395 32	18,982 90	587 58 LT		
	3/12/15	550 000	41 509	39 140	22,830 06	21,527 00	(1,303.06) ST		
	3/27/15	670 000	43 622	39 140	29,226 94	26,223 80	(3,003 14) ST		
	5/14/15	690 000	40 906	39 140	28,225 21	27,006 60	(1,218 61) ST		

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/11/15	620 000	35 302	39 140	21,886 93	24,266 80	2,379 87 ST		
	9/3/15	393 000	33 870	39 140	13,310 91	15,382 02	2,071 11 ST		
	12/14/15	1,120 000	37 898	39 140	42,445.98	43,836 80	1,390 82 ST		
	Total	10,418 000			370,213 70	**407,760.52**	37,229 83 LT 316 99 ST	2,605 00	0 63
Next Dividend Payable 01/15/16, Asset Class Equities									
DISCOVER FINCL SVCS (DFS)	4/28/10	1,195 000	15 452	53.620	18,465 38	64,075 90	45,610 52 LT 2		
	5/4/10	670.000	15 545	53 620	10,415 15	35,925 40	25,510 25 LT 2		
	4/30/15	1,030 000	57 877	53 620	59,613 00	55,228 60	(4,384 40) ST		
	Total	2,895 000			88,493 53	**155,229.90**	71,120.77 LT (4,384 40) ST	3,242 00	2 08
Next Dividend Payable 02/2016, Asset Class Equities									
EAGLE MATLS INC (EXP)	7/10/15	1,090 000	78 234	60 430	85,275 50	65,868 70	(19,406 80) ST		
	7/16/15	540 000	76 693	60 430	41,414 44	32,632 20	(8,782 24) ST		
	9/1/15	455 000	79 720	60 430	36,272 74	27,495 65	(8,777 09) ST		
	9/25/15	490 000	73 030	60 430	35,784 55	29,610 70	(6,173 85) ST		
	10/21/15	860 000	65 959	60 430	56,724.91	51,969 80	(4,755 11) ST		
	10/27/15	440 000	63.166	60 430	27,792 82	26,589 20	(1,203 62) ST		
	12/7/15	310 000	63.996	60 430	19,838 85	18,733 30	(1,105 55) ST		
	12/17/15	300 000	60 400	60 430	18,120 00	18,129 00	9 00 ST		
	Total	4,485 000			321,223 81	**271,028.55**	(50,195 26) ST	1,794 00	0 66
Next Dividend Payable 01/22/16, Asset Class Equities									
ENCORE WIRE CORP (WIRE)	2/2/10	900.000	20 151	37 090	18,136 26	33,381 00	15,244 74 LT 2		
	12/17/13	360 000	49.238	37 090	17,725 61	13,352 40	(4,373 21) LT		
	8/14/14	690 000	41 697	37 090	28,771 14	25,592 10	(3,179 04) LT		
	8/26/14	300 000	42 530	37 090	12,759.00	11,127 00	(1,632 00) LT		
	10/30/14	890 000	36 821	37 090	32,771 05	33,010 10	239 05 LT		
	12/30/14	670 000	38 652	37 090	25,896 97	24,850 30	(1,046 67) LT		
	Total	3,810 000			136,060.03	**141,312.90**	5,252 87 LT	305 00	0 21
Next Dividend Payable 01/2016, Asset Class Equities									
FIDELITY NATIONAL FINANCIAL IN (FNF)	4/4/14	10 000	26 110	34 670	261 10	346 70	85 60 LT		
	4/14/14	1,400 000	25 841	34 670	36,177 35	48,538 00	12,360 65 LT		
	4/17/14	1,390 000	25 942	34 670	36,059 82	48,191 30	12,131 48 LT		
	5/5/14	730 000	27 439	34 670	20,030 18	25,309 10	5,278 92 LT		
	7/21/14	970 000	27.637	34 670	26,808 08	33,629 90	6,821 82 LT		
	7/31/14	1,550 000	27 097	34 670	41,999 89	53,738 50	11,738 61 LT		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/26/14	180 000	28 414	34 670	5,114 59	6,240 60	1,126 01 LT		
	11/4/15	550 000	35 666	34 670	19,616 25	19,068 50	(547 75) ST		
	Total	6,780 000			186,067 26	**235,062.60**	49,543 09 LT (547 75) ST	5,695 00	2 42
Next Dividend Payable 03/2016, Asset Class Equities									
FULLER H B & COMPANY (FUL)	7/9/15	2,055 000	40 065	36 470	82,333 16	74,945.85	(7,387 31) ST		
	8/11/15	1,070 000	39 365	36 470	42,120.44	39,022 90	(3,097 54) ST		
	8/12/15	980 000	38 372	36 470	37,604 36	35,740 60	(1,863 76) ST		
	9/3/15	454 000	35 139	36 470	15,953 06	16,557 38	604 32 ST		
	9/21/15	1,050 000	35 477	36 470	37,251 27	38,293 50	1,042 23 ST		
	9/25/15	1,210 000	33 381	36 470	40,390 77	44,128 70	3,737 93 ST		
	12/14/15	350 000	35 933	36 470	12,576 69	12,764 50	187 81 ST		
	Total	7,169 000			268,229 75	**261,453.43**	(6,776 32) ST	3,728 00	1 42
Next Dividend Payable 01/2016, Asset Class Equities									
H & R BLOCK INC (HRB)	1/9/14	525 000	29 868	33 310	15,680 59	17,487 75	1,807 16 LT		
	1/22/14	1,590 000	29 229	33.310	46,474 11	52,962 90	6,488 79 LT		
	1/27/14	1,560 000	28 826	33 310	44,969.18	51,963 60	6,994.42 LT		
	4/11/14	1,070 000	27 673	33 310	29,610 43	35,641 70	6,031 27 LT		
	5/14/15	610 000	31 575	33 310	19,260 63	20,319 10	1,058 47 ST		
	12/8/15	1,440 000	34 318	33 310	49,418 35	47,966 40	(1,451 95) ST		
	12/10/15	970 000	33 121	33 310	32,126 89	32,310 70	183.81 ST		
	12/14/15	290 000	32 793	33 310	9,509 94	9,659 90	149 96 ST		
	Total	8,055 000			247,050 12	**268,312.05**	21,321 64 LT (59 71) ST	6,444 00	2 40
Next Dividend Payable 01/04/16, Asset Class Equities									
HARLEY DAVIDSON INC (HOG)	5/22/15	1,500 000	57 012	45 390	85,517 25	68,085 00	(17,432 25) ST		
	5/28/15	805 000	54 108	45 390	43,557 26	36,538 95	(7,018 31) ST		
	6/9/15	805 000	53 976	45 390	43,450 60	36,538 95	(6,911.65) ST		
	8/25/15	375 000	54 328	45 390	20,373 15	17,021 25	(3,351 90) ST		
	10/20/15	1,130 000	49 518	45 390	55,955 34	51,290 70	(4,664 64) ST		
	10/20/15	1,040 000	48 207	45 390	50,135 59	47,205 60	(2,929 99) ST		
	12/3/15	370 000	46 952	45 390	17,372 20	16,794 30	(577 90) ST		
	12/17/15	350 000	45 640	45 390	15,974 00	15,886 50	(87 50) ST		
	Total	6,375 000			332,335 39	**289,361.25**	(42,974 14) ST	7,905.00	2 73
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HEALTHSOUTH CP NEW (HLS)	1/20/15	930 000	40 492	34 810	37,657 84	32,373 30	(5,284 54) ST		
	2/20/15	915 000	44 755	34 810	40,950 37	31,851 15	(9,099 22) ST		
	3/23/15	915 000	46 518	34 810	42,564 06	31,851 15	(10,712 91) ST		
	3/30/15	420.000	44.841	34 810	18,833 35	14,620 20	(4,213 15) ST		
	3/31/15	530.000	44 393	34 810	23,528 29	18,449 30	(5,078 99) ST		
	5/14/15	310 000	43 090	34 810	13,357 81	10,791 10	(2,566 71) ST		
	7/27/15	350 000	45 866	34 810	16,053 10	12,183 50	(3,869 60) ST		
	Total	4,370 000			192,944 82	**152,119.70**	(40,825 12) ST	4,020 00	2 64
Next Dividend Payable 01/15/16, Asset Class Equities									
HYATT HOTELS CORP COM CL A (H)	3/19/10	640 000	36 860	47 020	23,590 40	30,092 80	6,502 40 LT 2		
	7/6/10	840 000	35 410	47 020	29,744 32	39,496 80	9,752 48 LT 2		
	9/15/11	840 000	34 394	47 020	28,890 96	39,496 80	10,605 84 LT 2		
	10/5/12	1,000 000	38 706	47 020	38,706 00	47,020 00	8,314 00 LT 2		
	8/26/14	300 000	61 110	47.020	18,333 00	14,106 00	(4,227 00) LT		
	12/30/14	750 000	60 128	47 020	45,096 00	35,265 00	(9,831 00) LT		
	9/3/15	298 000	51 156	47 020	15,244 55	14,011 96	(1,232 59) ST		
	Total	4,668 000			199,605 23	**219,489.36**	21,116 72 LT (1,232 59) ST	—	—
Asset Class Equities									
INVESTORS BANCORP INC NEW (ISBC)	3/25/09	10,543 000	3 427	12 440	36,125 69	**131,154.92**	95,029 23 LT 2	2,109.00	1 60
Next Dividend Payable 02/2016, Asset Class Equities									
KENNEDY-WILSON HLDGS INC COM (KW)	3/25/15	1,635 000	25 461	24 080	41,629 06	39,370.80	(2,258 26) ST		
	3/27/15	1,635 000	25.752	24 080	42,105 01	39,370 80	(2,734 21) ST		
	4/6/15	1,390 000	26 886	24 080	37,371 12	33,471 20	(3,899 92) ST		
	5/14/15	510 000	24 809	24 080	12,652 69	12,280 80	(371 89) ST		
	5/22/15	1,425 000	25 960	24 080	36,993 14	34,314.00	(2,679 14) ST		
	6/10/15	1,590 000	25 650	24 080	40,783 98	38,287 20	(2,496 78) ST		
	8/21/15	1,855 000	25 049	24 080	46,465 52	44,668 40	(1,797 12) ST		
	Total	10,040 000			258,000 52	**241,763.20**	(16,237 32) ST	4,819 00	1 99
Next Dividend Payable 01/07/16, Asset Class: Equities									
OSHKOSH CORP (OSK)	10/31/13	395 000	47 969	39 040	18,947 76	15,420 80	(3,526 96) LT		
	7/31/14	360.000	46 074	39 040	16,586 71	14,054 40	(2,532 31) LT		
	8/26/14	190 000	49 764	39 040	9,455 10	7,417 60	(2,037 50) LT		
	11/11/14	765.000	45 530	39 040	34,830 14	29,865 60	(4,964 54) LT		
	8/3/15	1,265 000	36 198	39 040	45,790 60	49,385 60	3,595 00 ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

**HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987**

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,975 000			125,610 31	**116,144.00**	(13,061 31) LT 3,595.00 ST	2,261 00	1 94
Next Dividend Payable 02/2016, Asset Class Equities									
PIONEER NATURAL RESOURCES CO (PXD)	12/10/14	240 000	131 221	125 380	31,493 14	30,091 20	(1,401 94) LT		
	7/9/15	370 000	138 855	125 380	51,376 50	46,390 60	(4,985 90) ST		
	Total	610 000			82,869 64	**76,481.80**	(1,401 94) LT (4,985 90) ST	49 00	0 06
Next Dividend Payable 04/2016, Asset Class Equities									
SCHOLASTIC CP (SCHL)	8/25/15	1,370 000	40 942	38 560	56,090 95	52,827 20	(3,263 75) ST		
	9/29/15	880 000	39 067	38 560	34,379 22	33,932 80	(446 42) ST		
	11/16/15	490 000	39 819	38 560	19,511 51	18,894 40	(617 11) ST		
	Total	2,740 000			109,981 68	**105,654.40**	(4,327 28) ST	1,644 00	1 55
Next Dividend Payable 03/2016, Asset Class Equities									
TECH DATA CORP (TECD)	4/23/13	120 000	45 014	66 380	5,401 72	7,965 60	2,563 88 LT		
	5/13/14	450 000	64 009	66.380	28,804 19	29,871 00	1,066 81 LT		
	9/4/14	390 000	68 989	66 380	26,905 55	25,888 20	(1,017 35) LT		
	9/16/14	515 000	67 393	66 380	34,707 14	34,185 70	(521 44) LT		
	10/6/14	415 000	57 185	66 380	23,731 86	27,547 70	3,815.84 LT		
	11/3/14	280 000	60 567	66 380	16,958 68	18,586 40	1,627 72 LT		
	3/10/15	520 000	56 825	66 380	29,549 00	34,517 60	4,968 60 ST		
	Total	2,690 000			166,058 14	**178,562.20**	7,535 46 LT 4,968 60 ST	—	—
Asset Class Equities									
TRIBUNE MEDIA COMPANY CLASS A (TRCO)	2/15/13	330 000	50 867	33 810	16,786 01	11,157 30	(5,628 71) LT		
	2/20/13	620 000	50 773	33 810	31,479 17	20,962 20	(10,516 97) LT		
	2/26/13	650 000	49 506	33 810	32,178 82	21,976 50	(10,202 32) LT		
	3/18/13	250 000	53 260	33 810	13,314 97	8,452 50	(4,862 47) LT		
	4/12/13	940 000	53 818	33 810	50,588 66	31,781 40	(18,807 26) LT		
	6/7/13	150 000	52 556	33 810	7,883 40	5,071 50	(2,811 90) LT		
	8/26/14	490 000	74 600	33.810	36,554.00	16,566.90	(19,987 10) LT		
	9/12/14	275 000	77 930	33 810	21,430 75	9,297 75	(12,133 00) LT		
	9/23/14	450 000	69 547	33 810	31,295 93	15,214 50	(16,081 43) LT		
	10/13/14	505 000	57 435	33 810	29,004 83	17,074 05	(11,930 78) LT		
	10/14/14	420.000	58 100	33 810	24,402 00	14,200 20	(10,201.80) LT		
	12/30/14	270 000	59 309	33 810	16,013 30	9,128 70	(6,884 60) LT		
	8/6/15	690 000	42 989	33 810	29,662 55	23,328.90	(6,333 65) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct.
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/29/15	505 000	34 982	33 810	17,665.81	17,074 05	(591 76) ST		
	Total	6,545 000			358,260 20	**221,286.45**	(130,048 34) LT (6,925 41) ST	6,545 00	2.95
Next Dividend Payable 03/2016, Asset Class Equities									
VISTEON CORP (VC)	8/27/12	325 000	41 486	114 500	13,482 98	37,212 50	23,729 52 LT 2		
	10/5/12	700 000	45 951	114 500	32,165 98	80,150 00	47,984 02 LT 2		
	10/26/12	170 000	42 897	114 500	7,292 42	19,465.00	12,172.58 LT 2		
	3/12/15	475 000	98 908	114 500	46,981 21	54,387 50	7,406 29 ST		
	Total	1,670 000			99,922 59	**191,215.00**	83,886 12 LT 7,406 29 ST	—	—
Asset Class Equities									
VOYA FINL INC (VOYA)	10/14/14	1,025 000	36 234	36 910	37,139 54	37,832 75	693 21 LT		
	10/27/14	1,075 000	37 989	36 910	40,838 50	39,678 25	(1,160 25) LT		
	11/3/14	985 000	39 557	36 910	38,963 25	36,356 35	(2,606 90) LT		
	11/17/14	940 000	40 496	36 910	38,065 96	34,695 40	(3,370 56) LT		
	2/19/15	700 000	43 406	36.910	30,384 13	25,837 00	(4,547 13) ST		
	10/9/15	1,190 000	40 022	36 910	47,626 30	43,922 90	(3,703 40) ST		
	11/4/15	1,090 000	39 274	36 910	42,808.55	40,231 90	(2,576 65) ST		
	Total	7,005 000			275,826 23	**258,554.55**	(6,444 50) LT (10,827 18) ST	280 00	0.10
Next Dividend Payable 03/2016, Asset Class Equities									
WENDYS CO COM (WEN)	1/13/15	3,945 000	9 960	10 770	39,290 62	42,487 65	3,197 03 ST		
	1/20/15	2,190 000	10 151	10 770	22,230 91	23,586 30	1,355 39 ST		
	1/23/15	1,360 000	10 536	10 770	14,328 82	14,647 20	318 38 ST		
	11/16/15	1,480 000	9 515	10 770	14,082 05	15,939 60	1,857 55 ST		
	Total	8,975 000			89,932 40	**96,660.75**	6,728 35 ST	2,154 00	2 22
Next Dividend Payable 03/2016, Asset Class Equities									
WESTROCK CO COM (WRK)	9/19/14	275 000	50 087	45 620	13,773 79	12,545 50	(1,228 29) LT		
	9/22/14	830 000	50 410	45 620	41,840 30	37,864 60	(3,975 70) LT		
	10/14/14	845.000	44 112	45 620	37,274.22	38,548 90	1,274 68 LT		
	8/28/15	760 000	59 972	45 620	45,578 87	34,671 20	(10,907.67) ST		
	10/27/15	960 000	52 930	45 620	50,813 09	43,795 20	(7,017 89) ST		
	11/5/15	410 000	50 786	45 620	20,822 34	18,704 20	(2,118 14) ST		
	11/23/15	800 000	50.532	45 620	40,425 68	36,496.00	(3,929 68) ST		
	12/11/15	350 000	45 870	45 620	16,054 50	15,967.00	(87 50) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	5,230 000			266,582 79	**238,592.60**	(3,929 31) LT (24,060 88) ST	7,845 00	3 28
Next Dividend Payable 03/2016, Asset Class Equities									
WHITE MOUNTAIN GRP BERMUDA (WTM)	3/25/09	350 000	177.701	726 810	62,195 49	254,383 50	192,188 01 LT 2		
	10/5/12	60 000	525 930	726 810	31,555 80	43,608 60	12,052.80 LT 2		
	Total	410 000			93,751 29	**297,992.10**	204,240 81 LT	410 00	0 13
Next Dividend Payable 03/2016, Asset Class Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**93.65%**	**$6,848,850.35**	**$6,928,308.74**	**$375,153.60 LT** **$(295,695.21) ST**	**$93,963.00**	**1.36%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$6,848,850.35**	**$7,398,169.60**	**$375,153.60 LT** **$(295,695.21) ST**	**$94,057.00** **$0.00**	**1.27%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$7,398,169.60**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$469,860.86	—	—	—	—	—	—
Stocks	—	$6,928,308 74	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$469,860.86**	**$6,928,308.74**	—	—	—	—	—

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AAC TECHNOLOGIES HLDG INC (AACAY)	10/23/15	946 000	$62 777	$65 000	$59,387 14	**$61,490.00**	$2,102 86 ST	$1,078 00	1 75
Asset Class Equities									
AKBANK TURK ANONIM SIRKETI ADR (AKBTY)	12/19/13	4,681 000	6 748	4 608	31,586 92	21,570 05	(10,016 87) LT		
	8/27/14	6,809 000	7 760	4 608	52,837 84	31,375 87	(21,461 97) LT		
	9/3/14	2,065 000	7 650	4 608	15,797 25	9,515 52	(6,281 73) LT		
	Total	13,555 000			100,222 01	**62,461.44**	(37,760 57) LT	1,053 00	1 68
Asset Class Equities									
AMBEV S A SPONSORED ADR (ABEV)	8/18/14	973 000	7 061	4 460	6,870 35	4,339 58	(2,530 77) LT		
	8/27/14	9,963 000	7 290	4 460	72,630 27	44,434 98	(28,195 29) LT		
	9/3/14	2,490 000	7 184	4 460	17,887 16	11,105 40	(6,781 76) LT		
	12/3/14	8,573 000	6.154	4.460	52,757 38	38,235 58	(14,521 80) LT		
	12/15/14	1,039 000	5 674	4 460	5,894.77	4,633 94	(1,260 83) LT		
	Total	23,038.000			156,039.93	**102,749.48**	(53,290 45) LT	4,446 00	4 32
Asset Class Equities									
AMERICA MOVIL SA DE CV ADR L (AMX)	9/1/15	3,194 000	17 764	14 060	56,738 22	**44,907.64**	(11,830 58) ST	990 00	2.20
Next Dividend Payable 05/2016, Asset Class Equities									
BAIDU INC ADS (BIDU)	12/17/13	363 000	169 526	189 040	61,537 87	68,621 52	7,083 65 LT		
	8/27/14	464 000	216 401	189 040	100,409 83	87,714 56	(12,695 27) LT		
	9/3/14	133 000	226 322	189 040	30,100 88	25,142 32	(4,958 56) LT		
	5/22/15	177 000	203 163	189 040	35,959 90	33,460 08	(2,499 82) ST		
	5/26/15	2.000	199 975	189 040	399 95	378 08	(21 87) ST		
	Total	1,139 000			228,408 43	**215,316.56**	(10,570.18) LT (2,521 69) ST	—	—
Asset Class· Equities									
BANCO DO BRASIL SA SPON ADR (BDORY)	12/17/13	4,868 000	10 529	3 680	51,257 12	17,914 24	(33,342 88) LT		
	8/27/14	5,449 000	14 490	3 680	78,956 01	20,052 32	(58,903 69) LT		
	9/3/14	5,110 000	16 520	3 680	84,417 20	18,804 80	(65,612 40) LT		
	11/19/14	2,243 000	10 477	3 680	23,499 69	8,254.24	(15,245 45) LT		
	Total	17,670 000			238,130 02	**65,025.60**	(173,104 42) LT	8,800 00	13 53
Asset Class Equities									
BANCO MACRO S.A. SPONS ADR (BMA)	12/17/13	988 000	27 348	58 120	27,020 22	57,422 56	30,402 34 LT		
	8/27/14	841 000	35 307	58 120	29,692 77	48,878 92	19,186 15 LT		
	9/3/14	80 000	37 440	58 120	2,995 20	4,649 60	1,654 40 LT		

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/30/15	115 000	62 146	58 120	7,146 74	6,683 80	(462 94) ST		
	Total	2,024 000			66,854 93	**117,634.88**	51,242 89 LT (462 94) ST	—	—
Asset Class Equities									
BB SEGURIDADE PARTICIPACOES (BBSEY)	4/7/14	3,678 000	11 558	6 000	42,511 06	22,068 00	(20,443.06) LT		
	8/27/14	4,703 000	15 740	6 000	74,025 22	28,218 00	(45,807 22) LT		
	9/3/14	1,395 000	15 510	6 000	21,636 45	8,370 00	(13,266 45) LT		
	Total	9,776.000			138,172 73	**58,656.00**	(79,516 73) LT	2,395 00	4 08
Asset Class Equities									
BIDVEST GROUP LTD SPONS ADR (BDVSY)	12/17/13	471 000	50 540	42 450	23,804 34	19,993 95	(3,810 39) LT		
	8/27/14	601 000	54 960	42 450	33,030 96	25,512 45	(7,518 51) LT		
	9/3/14	219 000	55 760	42 450	12,211 44	9,296 55	(2,914 89) LT		
	Total	1,291 000			69,046 74	**54,802.95**	(14,243 79) LT	1,476 00	2 69
Asset Class Equities									
CHINA CONSTRUCTION BANK CORP (CICHY)	12/17/13	4,323 000	15 210	13 610	65,751 53	58,836 03	(6,915 50) LT		
	8/19/14	1,112 000	15 282	13.610	16,993 36	15,134 32	(1,859 04) LT		
	8/27/14	7,086 000	15 038	13 610	106,559 27	96,440 46	(10,118 81) LT		
	9/3/14	95 000	15 250	13 610	1,448 75	1,292.95	(155.80) LT		
	8/17/15	2,517 000	15 934	13 610	40,106 63	34,256 37	(5,850 26) ST		
	Total	15,133 000			230,859 54	**205,960.13**	(19,049 15) LT (5,850 26) ST	12,651 00	6.14
Asset Class Equities									
CHINA MOBILE LTD (CHL)	12/17/13	411 000	51 918	56 330	21,338 13	23,151 63	1,813 50 LT		
	8/18/14	181 000	61 845	56 330	11,193 89	10,195 73	(998 16) LT		
	8/27/14	1,649 000	61 732	56 330	101,796 56	92,888 17	(8,908 39) LT		
	9/3/14	419 000	64 286	56 330	26,936 04	23,602 27	(3,333 77) LT		
	Total	2,660 000			161,264 62	**149,837.80**	(11,426 82) LT	4,485 00	2 99
Asset Class Equities									
CHINA SHENHUA ENERGY LTD ADR (CSUAY)	6/9/14	1,991 000	11 340	6 230	22,577 14	12,403 93	(10,173 21) LT		
	8/19/14	1,257.000	12 193	6 230	15,326.73	7,831 11	(7,495 62) LT		
	8/27/14	3,352 000	11 640	6 230	39,017 28	20,882 96	(18,134 32) LT		
	9/3/14	806 000	11 920	6 230	9,607 52	5,021 38	(4,586.14) LT		
	Total	7,406 000			86,528 67	**46,139.38**	(40,389 29) LT	2,859 00	6 19
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CIELO SA SPONSORED ADR NEW (CIOXY)	12/17/13	1,291 000	11 976	8 310	15,461 56	10,728 21	(4,733 35) LT		
	8/27/14	4,503 000	15 627	8 310	70,366 12	37,419 93	(32,946.19) LT		
	9/3/14	932 000	15 370	8 310	14,324 96	7,744 92	(6,580 04) LT		
	8/19/15	3,105.000	11 521	8 310	35,771 77	25,802.55	(9,969 22) ST		
	Total	9,831 000			135,924 41	**81,695.61**	(44,259 58) LT (9,969 22) ST	1,612 00	1 97
Asset Class Equities									
CLICKS GROUP LTD SPONS ADR (CLCGY)	12/17/13	2,562 000	11 900	11 450	30,487 80	29,334 90	(1,152 90) LT		
	8/27/14	3,317 000	13 050	11 450	43,286 85	37,979 65	(5,307 20) LT		
	9/3/14	1,350 000	13 250	11 450	17,887 50	15,457 50	(2,430 00) LT		
	Total	7,229 000			91,662 15	**82,772.05**	(8,890 10) LT	1,713 00	2 06
Asset Class Equities									
CNOOC LTD ADS (CEO)	4/4/14	226 000	156 674	104 380	35,408 23	23,589 88	(11,818 35) LT		
	8/18/14	10 000	196 300	104 380	1,963.00	1,043 80	(919 20) LT		
	8/27/14	458 000	195 781	104 380	89,667 61	47,806 04	(41,861 57) LT		
	9/3/14	44 000	200 957	104 380	8,842 12	4,592 72	(4,249 40) LT		
	Total	738 000			135,880 96	**77,032.44**	(58,848 52) LT	4,884 00	6 34
Asset Class Equities									
COMMERCIAL INTL BNK LTD SP ADR (CIBEY)	12/17/13	4,554 000	3 557	4 225	16,197 94	19,240 65	3,042 71 LT		
	8/27/14	9,294 000	4 952	4 225	46,023 88	39,267 15	(6,756 73) LT		
	9/3/14	4,198 000	5 118	4 225	21,484 80	17,736 55	(3,748 25) LT		
	Total	18,046 000			83,706 62	**76,244.35**	(7,462 27) LT	1,755 00	2 30
Asset Class Equities									
GAZPROM O A O SPON ADR (OGZPY)	12/17/13	9,112 000	8 350	3 670	76,085 20	33,441 04	(42,644 16) LT		
	8/27/14	7,469 000	7 530	3 670	56,241 57	27,411.23	(28,830 34) LT		
	9/3/14	486 000	7 510	3.670	3,649.86	1,783 62	(1,866 24) LT		
	Total	17,067 000			135,976 63	**62,635.89**	(73,340 74) LT	2,918 00	4 65
Asset Class. Equities									
IMPERIAL HLDGS LTD ADR (IHLDY)	12/17/13	607 000	18 840	7 620	11,435 88	4,625 34	(6,810 54) LT		
	4/22/14	7 000	18 170	7 620	127 19	53 34	(73 85) LT		
	8/27/14	2,167 000	18 690	7 620	40,501 23	16,512.54	(23,988 69) LT		
	9/3/14	976 000	17 890	7 620	17,460 64	7,437 12	(10,023 52) LT		
	11/7/14	1,935 000	16 458	7.620	31,846 42	14,744 70	(17,101 72) LT		
	Total	5,692 000			101,371 36	**43,373.04**	(57,998 32) LT	2,681.00	6 18
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KASIKORNBANK PUB CO LTD UNSPON (KPCPY)	4/23/15	2,355 000	27 476	16 425	64,706 45	38,680 87	(26,025 58) ST		
	4/27/15	36 000	26 958	16 425	970 48	591 30	(379 18) ST		
	5/6/15	451 000	24 140	16 425	10,887.14	7,407 67	(3,479 47) ST		
	8/25/15	288 000	18 733	16 425	5,395 13	4,730 40	(664 73) ST		
	Total	3,130 000			81,959 20	**51,410.25**	(30,548 96) ST	1,171 00	2 27
Asset Class Equities									
KB FINANCIAL GRP INC SONS ADR (KB)	12/17/13	931 000	37 206	27 870	34,638 88	25,946 97	(8,691 91) LT		
	8/20/14	629 000	40 146	27 870	25,251 52	17,530 23	(7,721.29) LT		
	8/27/14	1,725 000	41 263	27 870	71,178 50	48,075 75	(23,102 75) LT		
	9/3/14	679 000	41 979	27 870	28,503 47	18,923 73	(9,579 74) LT		
	10/30/15	76.000	31 498	27 870	2,393.81	2,118 12	(275 69) ST		
	Total	4,040 000			161,966 18	**112,594.80**	(49,095.69) LT (275.69) ST	2,283 00	2 02
Asset Class Equities									
KIMBERLY CLARK SPON ADR (KCDMY)	12/17/13	2,506 000	14 334	11 580	35,921 76	29,019 48	(6,902 28) LT		
	8/27/14	3,334 000	13 500	11 580	45,009 00	38,607 72	(6,401 28) LT		
	9/3/14	1,307 000	13 090	11 580	17,108 63	15,135 06	(1,973 57) LT		
	10/30/15	781 000	12 069	11 580	9,425 89	9,043 98	(381 91) ST		
	Total	7,928 000			107,465 28	**91,806.24**	(15,277 13) LT (381 91) ST	2,767 00	3 01
Asset Class Equities									
KOC HLDG AS UNSPON ADR (KHOLY)	12/17/13	1,093 000	22.750	18 840	24,865 75	20,592.12	(4,273 63) LT		
	8/27/14	2,670 000	25 580	18 840	68,298 60	50,302 80	(17,995 80) LT		
	9/3/14	726 000	25 590	18.840	18,578 34	13,677 84	(4,900 50) LT		
	Total	4,489 000			111,742 69	**84,572.76**	(27,169 93) LT	1,270 00	1 50
Asset Class Equities									
LOCALIZA RENT A CAR SA SPON (LZRFY)	3/6/14	4,451 000	13.470	6 080	59,954 97	27,062 08	(32,892 89) LT		
	4/2/14	637.000	14 417	6 080	9,183 88	3,872 96	(5,310 92) LT		
	4/3/14	5.000	14 424	6 080	72 12	30 40	(41 72) LT		
	8/27/14	5,640 000	17 980	6 080	101,407 20	34,291 20	(67,116 00) LT		
	9/3/14	1,753 000	17.720	6 080	31,063 16	10,658.24	(20,404 92) LT		
	Total	12,486.000			201,681.33	**75,914.88**	(125,766 45) LT	2,060 00	2 71
Asset Class Equities									
MOBILE TELESYSTEMS PJSC (MBT)	12/17/13	3,992 000	20 394	6 180	81,412 85	24,670 56	(56,742 29) LT		
	8/27/14	3,382 000	19 868	6 180	67,194 93	20,900 76	(46,294 17) LT		
	9/3/14	826 000	19 044	6 180	15,730 51	5,104 68	(10,625.83) LT		

Account Detail

Fiduciary Services Basic Securities Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	8,200 000			164,338 29	**50,676.00**	(113,662 29) LT	5,412 00	10 67
Asset Class Equities									
NEDBANK GRP LTD SPON ADR (NDBKY)	8/27/14	2,033 000	22 200	12 245	45,132 60	24,894 08	(20,238 52) LT		
	9/3/14	437 000	21 940	12 245	9,587 78	5,351 06	(4,236.72) LT		
	10/9/14	1,660 000	19 597	12 245	32,530 52	20,326 70	(12,203 82) LT		
	10/10/14	354 000	19 436	12 245	6,880 31	4,334 73	(2,545 58) LT		
	Total	4,484 000			94,131 21	**54,906.58**	(39,224 64) LT	2,928 00	5 33
Asset Class Equities									
NETEASE.COM INC ADS (NTES)	4/22/14	72 000	74 356	181 240	5,353 65	13,049 28	7,695 63 LT		
	4/24/14	25 000	72 909	181 240	1,822 72	4,531 00	2,708 28 LT		
	8/27/14	998 000	88 910	181 240	88,732 18	180,877 52	92,145 34 LT		
	9/3/14	248 000	88 223	181 240	21,879 18	44,947 52	23,068 34 LT		
	10/30/15	87.000	146 322	181 240	12,729 98	15,767 88	3,037 90 ST		
	Total	1,430.000			130,517 71	**259,173.20**	125,617 59 LT 3,037 90 ST	2,531 00	0 97
Asset Class: Equities									
PHILIPPINE LG DIST TEL SPN ADR (PHI)	12/17/13	581 000	59 274	42 750	34,437 90	24,837 75	(9,600 15) LT		
	8/27/14	869 000	77.695	42 750	67,516.69	37,149.75	(30,366 94) LT		
	9/3/14	297 000	77 127	42 750	22,906 60	12,696 75	(10,209 85) LT		
	11/2/15	279 000	47 496	42 750	13,251 27	11,927 25	(1,324 02) ST		
	Total	2,026 000			138,112 46	**86,611.50**	(50,176 94) LT (1,324 02) ST	4,109 00	4 74
Next Dividend Payable 04/2016, Asset Class Equities									
PJSC LUKOIL SPONSORED ADR (LUKOY)	12/17/13	740 000	61 380	32 485	45,421 20	24,038 89	(21,382.31) LT		
	6/3/14	630 000	58 167	32 485	36,645 40	20,465 54	(16,179 86) LT		
	8/27/14	655 000	58 020	32 485	38,003 10	21,277.67	(16,725 43) LT		
	9/3/14	78 000	57 460	32.485	4,481 88	2,533 82	(1,948 06) LT		
	1/27/15	110 000	42 936	32 485	4,722 92	3,573 34	(1,149 58) ST		
	11/5/15	1,280 000	39 593	32 485	50,678 78	41,580 79	(9,097 99) ST		
	Total	3,493 000			179,953 28	**113,470.10**	(56,235 66) LT (10,247 57) ST	7,482 00	6 59
Asset Class Equities									
PPC LIMITED UNSPON ADR (PPCYY)	4/22/14	5,819 000	5 877	1 984	34,195 35	11,544 89	(22,650 46) LT		
	9/23/14	7,358 000	5 322	1 984	39,159 28	14,598 26	(24,561 02) LT		
	10/13/14	645 000	5.054	1 984	3,259 64	1,279 67	(1,979 97) LT		
	3/10/15	10 000	2 934	1 984	29 34	19 83	(9 51) ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	13,832 000			76,643 61	**27,442.68**	(49,191 45) LT (9 51) ST	800.00	2 91
Asset Class Equities									
PT ASTRA INTERNATIONAL TBK ADR (PTAIY)	12/17/13	3,873 000	10 281	8 525	39,818 31	33,017 32	(6,800 99) LT		
	3/27/14	416 000	12 734	8 525	5,297 30	3,546 40	(1,750 90) LT		
	3/28/14	5 000	12 946	8 525	64 73	42 62	(22 11) LT		
	4/22/14	5 000	13 750	8 525	68 75	42 62	(26 13) LT		
	8/27/14	4,463 000	13 000	8 525	58,019 00	38,047 07	(19,971 93) LT		
	9/3/14	2,221 000	13 180	8 525	29,272 78	18,934 02	(10,338 76) LT		
	5/26/15	375 000	11 758	8 525	4,409 29	3,196 87	(1,212 42) ST		
	Total	11,358 000			136,950 16	**96,826.95**	(38,910 82) LT (1,212 42) ST	2,590 00	2 67
Asset Class Equities									
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	1/3/14	7,378 000	6 371	6 538	47,003 02	48,237 36	1,234 34 LT		
	8/28/14	7,340 000	9 036	6 538	66,320.57	47,988 91	(18,331 66) LT		
	9/3/14	2,896 000	9 000	6 538	26,064.00	18,934 04	(7,129 96) LT		
	5/7/15	457 000	8 491	6 538	3,880 25	2,987 86	(892 39) ST		
	Total	18,071 000			143,267 84	**118,148.19**	(24,227.28) LT (892 39) ST	2,096 00	1 77
Asset Class Equities									
PT SEMEN GRESIK PERSERO ADR (PSGTY)	12/17/13	1,659 000	21 983	16 500	36,470 29	27,373 50	(9,096.79) LT		
	3/27/14	149 000	27 787	16 500	4,140 19	2,458 50	(1,681 69) LT		
	3/28/14	2 000	27 915	16 500	55 83	33 00	(22 83) LT		
	6/5/14	1,368 000	25 670	16 500	35,116 42	22,572 00	(12,544 42) LT		
	8/27/14	1,980 000	28 070	16 500	55,578 60	32,670 00	(22,908 60) LT		
	9/3/14	552 000	28 000	16 500	15,456 00	9,108 00	(6,348 00) LT		
	7/8/15	128 000	17 315	16 500	2,216 27	2,112 00	(104 27) ST		
	Total	5,838 000			149,033 60	**96,327.00**	(52,602 33) LT (104 27) ST	2,370 00	2 46
Asset Class Equities									
PT TELEKOMUNIKASI INDONESIA (TLK)	12/17/13	1,027 000	34 392	44.400	35,320 58	45,598 80	10,278 22 LT		
	1/14/14	448 000	36 337	44 400	16,278 84	19,891 20	3,612 36 LT		
	8/27/14	1,308 000	47 134	44 400	61,651.80	58,075.20	(3,576 60) LT		
	9/3/14	583 000	46 333	44 400	27,012 02	25,885 20	(1,126 82) LT		
	5/19/15	64 000	43 080	44 400	2,757 15	2,841 60	84 45 ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,430 000			143,020 39	**152,292.00**	9,187 16 LT 84 45 ST	3,200 00	2.10
Asset Class Equities									
PTT EXPLO & PRODTN SPONS ADR (PEXNY)	6/29/11	2,311 000	10 982	3 190	25,380 33	7,372 09	(18,008 24) LT 2		
	6/30/11	902 000	11 119	3 190	10,029 61	2,877 38	(7,152.23) LT 2		
	9/8/11	2,216 000	11.132	3 190	24,669 18	7,069 04	(17,600 14) LT 2		
	6/5/12	1,000.000	10 267	3.190	10,267 00	3,190 00	(7,077 00) LT 2		
	11/8/12	100 000	10 746	3 190	1,074 58	319 00	(755 58) LT 2		
	11/8/12	1,010 000	10 872	3 190	10,980 82	3,221 90	(7,758 92) LT 2		
	7/31/13	1,445 000	10 729	3 190	15,503 69	4,609 55	(10,894.14) LT		
	Total	8,984 000			97,905 21	**28,658.96**	(69,246 25) LT	1,105 00	3 85
Asset Class Equities									
SANLAM LTD ADR (SLLDY)	12/17/13	2,336 000	9 925	7.690	23,184 15	17,963 84	(5,220 31) LT		
	4/22/14	487 000	10 435	7 690	5,081 70	3,745 03	(1,336 67) LT		
	8/27/14	3,505 000	12 488	7 690	43,770 44	26,953 45	(16,816 99) LT		
	9/3/14	426 000	12 738	7 690	5,426 40	3,275.94	(2,150 46) LT		
	12/22/15	1,237 000	7 657	7 690	9,471 59	9,512 53	40 94 ST		
	Total	7,991 000			86,934 28	**61,450.79**	(25,524 43) LT 40 94 ST	2,357 00	3 83
Asset Class Equities									
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	8/11/14	6,437 000	8 337	5 790	53,665 91	37,270 23	(16,395 68) LT		
	8/28/14	8,101 000	8 914	5 790	72,212 31	46,904 79	(25,307 52) LT		
	10/8/14	5,851 000	7 690	5 790	44,994 19	33,877 29	(11,116 90) LT		
	Total	20,389.000			170,872 41	**118,052.31**	(52,820.10) LT	481 00	0 40
Asset Class Equities									
SHINHAN FINANCIAL GROUP CO LTD (SHG)	12/17/13	778 000	42 360	33.590	32,955 92	26,133 02	(6,822 90) LT		
	4/22/14	34 000	44 750	33 590	1,521 50	1,142 06	(379 44) LT		
	8/19/14	567 000	51 401	33 590	29,144 48	19,045 53	(10,098 95) LT		
	8/27/14	1,554 000	51 562	33 590	80,126 88	52,198 86	(27,928 02) LT		
	9/3/14	336.000	52 345	33.590	17,587 92	11,286.24	(6,301 68) LT		
	Total	3,269 000			161,336 70	**109,805.71**	(51,530 99) LT	2,141 00	1 94
Asset Class Equities									
SHOPRITE HLDGS LTD SPONSORED A (SRGHY)	12/17/13	2,042 000	15 830	9 265	32,324 86	18,919 13	(13,405 73) LT		
	8/27/14	1,929 000	13 970	9 265	26,948 13	17,872 18	(9,075 95) LT		
	9/3/14	1,013 000	13 980	9 265	14,161 74	9,385 44	(4,776 30) LT		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	4,984 000			73,434 73	**46,176.76**	(27,257 98) LT	1,106 00	2 39
Asset Class Equities									
STANDARD BANK GROUP LTD SPON (SGBLY)	12/17/13	590 000	11 916	7 250	7,030 68	4,277 50	(2,753 18) LT		
	4/22/14	19 000	13 140	7 250	249 66	137 75	(111 91) LT		
	8/19/14	1,465 000	13 277	7 250	19,451 24	10,621 25	(8,829 99) LT		
	8/27/14	3,561 000	13 140	7 250	46,791 54	25,817 25	(20,974 29) LT		
	9/3/14	956 000	13 120	7 250	12,542 72	6,931.00	(5,611 72) LT		
	10/9/14	39 000	11 705	7 250	456 50	282 75	(173 75) LT		
	10/13/14	972 000	11.561	7 250	11,237 19	7,047 00	(4,190 19) LT		
	12/18/15	1,243 000	7 544	7 250	9,377 44	9,011 75	(365 69) ST		
	12/23/15	385 000	7 879	7 250	3,033 53	2,791 25	(242 28) ST		
	12/30/15	350 000	7 468	7 250	2,613 73	2,537 50	(76 23) ST		
	Total	9,580 000			112,784 23	**69,455.00**	(42,645 03) LT (684 20) ST	3,621 00	5 21
Asset Class Equities									
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	12/17/13	2,213 000	17 177	22 750	38,012 70	50,345 75	12,333 05 LT		
	8/18/14	1,194 000	20 454	22 750	24,422 31	27,163 50	2,741 19 LT		
	8/27/14	4,731 000	20 803	22 750	98,419 47	107,630.25	9,210 78 LT		
	9/3/14	1,256 000	21.350	22 750	26,815 22	28,574 00	1,758 78 LT		
	Total	9,394 000			187,669 70	**213,713.50**	26,043.80 LT	5,430 00	2 54
Asset Class Equities									
TURKCELL ILETISM HIZM AS NEW (TKC)	12/17/13	4,305 000	14 350	8 490	61,777 61	36,549 45	(25,228.16) LT		
	8/27/14	2,693 000	14 840	8 490	39,964 12	22,863 57	(17,100.55) LT		
	9/3/14	586 000	15 069	8 490	8,830 67	4,975 14	(3,855 53) LT		
	Total	7,584 000			110,572 40	**64,388.16**	(46,184 24) LT	10,883 00	16 90
Asset Class Equities									
VODACOM GROUP LIMITED (VDMCY)	12/17/13	2,150 000	11 992	9 800	25,781 73	21,070 00	(4,711 73) LT		
	8/27/14	2,340 000	12 310	9 800	28,805 40	22,932 00	(5,873 40) LT		
	9/3/14	595 000	12 470	9 800	7,419 65	5,831 00	(1,588 65) LT		
	Total	5,085 000			62,006 78	**49,833.00**	(12,173 78) LT	2,380 00	4 77
Asset Class Equities									
WEICHAI PWR CO LTD UNSPON ADR (WEICY)	7/31/13	221 000	13 150	8 704	2,906 15	1,923 58	(982 57) LT		
	12/17/13	4,784 000	16 956	8 704	81,116 55	41,639 93	(39,476 62) LT		
	8/27/14	2,929 000	16 570	8 704	48,533 53	25,494 01	(23,039 52) LT		
	9/3/14	420 000	16 530	8.704	6,942 60	3,655 67	(3,286 93) LT		

Account Detail

Fiduciary Services Basic Securities Account
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	8,354 000			139,498 83	**72,713.21**	(66,785 64) LT	969 00	1 33
Asset Class Equities									
WOOLWORTHS HLDGS LTD (WLWHY)	12/17/13	5,141 000	7 046	6 375	36,223 49	32,773 87	(3,449 62) LT		
	8/27/14	6,330 000	7 341	6 375	46,468 53	40,353 74	(6,114 79) LT		
	9/3/14	1,440 000	7.557	6 375	10,882 08	9,179 99	(1,702.09) LT		
	Total	12,911 000			93,574 10	**82,307.62**	(11,266 50) LT	1,846 00	2 24
Asset Class Equities									
WYNN MACAU LTD UNSPON ADR (WYNMY)	12/17/13	95.000	47 226	11 730	4,486 48	1,114 35	(3,372 13) LT		
	8/27/14	1,464 000	39 730	11 730	58,164 72	17,172 72	(40,992 00) LT		
	9/3/14	718 000	36 200	11 730	25,991 60	8,422 14	(17,569 46) LT		
	10/20/14	360 000	35 478	11 730	12,772 22	4,222.80	(8,549 42) LT		
	10/27/14	229 000	34 225	11 730	7,837 46	2,686 17	(5,151 29) LT		
	Total	2,866 000			109,252 48	**33,618.18**	(75,634 30) LT	5,924 00	17 62
Asset Class Equities									
YPF SOCIEDAD ADS REP 1 CL-D SH (YPF)	12/17/13	1,540 000	32 227	15 720	49,629 27	24,208 80	(25,420 47) LT		
	2/6/14	540 000	24 079	15 720	13,002 50	8,488 80	(4,513 70) LT		
	8/13/14	211 000	31 824	15 720	6,714.91	3,316 92	(3,397 99) LT		
	8/27/14	2,141 000	33 496	15 720	71,715 79	33,656 52	(38,059 27) LT		
	9/3/14	106 000	35 686	15 720	3,782 75	1,666 32	(2,116 43) LT		
	Total	4,538 000			144,845 22	**71,337.36**	(73,507 86) LT	328 00	0 45
Asset Class Equities									
COMMON STOCKS					**$5,847,645.41**	**$4,102,418.93**	**$(1,674,177.20) LT** **$(71,049.48) ST**	**$137,436.00**	**3.35%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VALE S.A. SP (VALE'P) *Asset Class FI & Pref*	—	5,647 000	—	$2 550	Please Provide 71,806.49	**$14,399.85**	N/A	$1,389 00	9 64

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**94.44%**	**$5,847,645.41** 5,919,451.90	**$4,116,818.78**	**$(1,674,177.20) LT** **$(71,049.48) ST**	**$138,825.00**	**3.37%**

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADOBE SYSTEMS (ADBE)	4/7/15	860 000	$76 369	$93 940	$65,677 60	$80,788 40	$15,110 80 ST		
	4/7/15	60 000	76 361	93 940	4,581 64	5,636 40	1,054 76 ST		
	8/6/15	170 000	82 981	93 940	14,106 70	15,969 80	1,863 10 ST		
	8/6/15	30 000	82 243	93 940	2,467 29	2,818 20	350 91 ST		
	8/7/15	220 000	81 834	93 940	18,003 48	20,666.80	2,663 32 ST		
	8/10/15	80 000	83 629	93.940	6,690 34	7,515 20	824 86 ST		
	8/10/15	140 000	83 582	93 940	11,701 52	13,151 60	1,450 08 ST		
	11/12/15	290 000	91 452	93 940	26,521 02	27,242 60	721 58 ST		
	11/12/15	80.000	91 290	93 940	7,303 19	7,515 20	212 01 ST		
	11/13/15	200 000	89 985	93 940	17,997 00	18,788 00	791 00 ST		
	12/8/15	340 000	91 209	93 940	31,011 20	31,939.60	928 40 ST		
	Total	2,470 000			206,060 98	**232,031.80**	25,970 82 ST	—	—
Asset Class Equities									
ALPHABET INC CL A (GOOGL)	6/2/11	115 000	262 985	778 010	30,243 31	89,471 15	59,227 84 LT 2		
	1/23/13	69 000	373 541	778 010	25,774 33	53,682.69	27,908 36 LT		
	5/2/13	77 000	414 396	778 010	31,908.48	59,906 77	27,998.29 LT		
	6/26/13	50 000	437 574	778.010	21,878 69	38,900 50	17,021 81 LT		
	12/11/14	50 000	530 398	778 010	26,519 88	38,900 50	12,380 62 LT		
	12/8/15	55 000	770.668	778 010	42,386 76	42,790 55	403 79 ST		
	Total	416 000			178,711 45	**323,652.16**	144,536 92 LT 403 79 ST	—	—
Asset Class Equities									
ALPHABET INC CL C (GOOG)	6/2/11	115 000	261 496	758 880	30,072 00	87,271 20	57,199 20 LT		
	1/23/13	69 000	372 348	758 880	25,691 98	52,362 72	26,670 74 LT		
	5/2/13	77.000	413 072	758 880	31,806 54	58,433 76	26,627 22 LT		
	6/26/13	50 000	436 176	758 880	21,808 80	37,944 00	16,135 20 LT		
	12/11/14	51 000	517 343	758 880	26,384 50	38,702 88	12,318 38 LT		
	12/8/15	55 000	759 385	758 880	41,766 18	41,738 40	(27 78) ST		
	Total	417 000			177,530 00	**316,452.96**	138,950 74 LT (27 78) ST	—	—
Asset Class Equities									
AMAZON COM INC (AMZN)	7/27/15	195 000	540 034	675 890	105,306 63	131,798 55	26,491 92 ST		
	8/6/15	98 000	538 421	675 890	52,765 30	66,237 22	13,471 92 ST		
	10/27/15	41 000	613.763	675 890	25,164.29	27,711 49	2,547 20 ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/8/15	55 000	669 720	675 890	36,834 59	37,173 95	339 36 ST		
	Total	389 000			220,070 81	**262,921.21**	42,850 40 ST	—	—
Asset Class Equities									
APPLE INC (AAPL)	4/24/13	466 000	58 418	105 260	27,222 99	49,051 16	21,828 17 LT		
	1/15/14	280 000	79 643	105 260	22,300 16	29,472 80	7,172 64 LT		
	1/15/14	644 000	79 800	105 260	51,391 29	67,787 44	16,396 15 LT		
	1/23/14	910 000	79 397	105 260	72,250 97	95,786 60	23,535 63 LT		
	7/7/14	1,440.000	95.661	105 260	137,751 26	151,574 40	13,823 14 LT		
	12/11/14	670 000	113 032	105 260	75,731 24	70,524 20	(5,207 04) LT		
	7/20/15	200 000	132 121	105 260	26,424.12	21,052 00	(5,372 12) ST		
	12/8/15	750 000	118 070	105 260	88,552 50	78,945 00	(9,607 50) ST		
	Total	5,360 000			501,624 53	**564,193.60**	77,548 69 LT (14,979 62) ST	11,149 00	1.97
Next Dividend Payable 02/2016, Asset Class: Equities									
AVAGO TECH (AVGO)	9/2/15	290 000	122 568	145 150	35,544 66	42,093 50	6,548 84 ST		
	9/2/15	60 000	120.538	145 150	7,232 28	8,709 00	1,476 72 ST		
	9/2/15	50 000	120 999	145 150	6,049 97	7,257 50	1,207 53 ST		
	9/4/15	70 000	121 490	145 150	8,504 29	10,160 50	1,656 21 ST		
	9/11/15	280 000	130 706	145 150	36,597 68	40,642 00	4,044 32 ST		
	11/17/15	75 000	122 458	145 150	9,184 33	10,886 25	1,701 92 ST		
	11/18/15	50 000	125 585	145 150	6,279 25	7,257 50	978 25 ST		
	11/18/15	30 000	122 239	145 150	3,667 17	4,354 50	687 33 ST		
	11/19/15	50 000	124 739	145 150	6,236 93	7,257 50	1,020 57 ST		
	11/24/15	60 000	128.223	145 150	7,693 40	8,709 00	1,015 60 ST		
	11/24/15	30 000	127 046	145 150	3,811 39	4,354 50	543 11 ST		
	11/25/15	65 000	127 950	145 150	8,316.72	9,434 75	1,118 03 ST		
	11/27/15	50 000	129 966	145 150	6,498.29	7,257 50	759 21 ST		
	12/8/15	190 000	148 065	145 150	28,132.29	27,578 50	(553 79) ST		
	Total	1,350 000			173,748.65	**195,952.50**	22,203 85 ST	2,376 00	1 21
Next Dividend Payable 03/2016, Asset Class Equities									
BAXALTA INC COM (BXLT)	12/29/15	210 000	39 020	39 030	8,194 20	8,196 30	2 10 ST		
	12/29/15	50 000	38 750	39 030	1,937 50	1,951 50	14 00 ST		
	12/29/15	90 000	39 153	39 030	3,523 73	3,512.70	(11 03) ST		
	12/29/15	480 000	39 000	39 030	18,719 95	18,734 40	14 45 ST		
	12/29/15	20 000	38 995	39 030	779 90	780 60	0 70 ST		
	12/30/15	270 000	39 102	39 030	10,557 65	10,538 10	(19 55) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/30/15	220 000	39 060	39 030	8,593 20	8,586 60	(6 60) ST		
	12/30/15	610 000	39 081	39 030	23,839 59	23,808 30	(31 29) ST		
	12/30/15	530 000	39 041	39 030	20,691 68	20,685.90	(5 78) ST		
	12/31/15	270 000	38 693	39 030	10,447 06	10,538 10	91 04 ST		
	Total	2,750 000			107,284 46	**107,332.50**	48 04 ST	770 00	0 71
Next Dividend Payable 01/04/16, Asset Class Equities									
BIOGEN INC COM (BIIB)	12/16/15	70 000	292 742	306 350	20,491 95	21,444 50	952 55 ST		
	12/16/15	315 000	294 817	306 350	92,867 51	96,500 25	3,632 74 ST		
	12/17/15	40 000	298 483	306 350	11,939 32	12,254 00	314.68 ST		
	12/17/15	150 000	298 031	306 350	44,704 65	45,952 50	1,247 85 ST		
	12/17/15	5.000	299 306	306 350	1,496 53	1,531 75	35.22 ST		
	12/17/15	230 000	298 363	306 350	68,623 56	70,460 50	1,836 94 ST		
	Total	810.000			240,123 52	**248,143.50**	8,019.98 ST	—	—
Asset Class Equities									
BRISTOL MYERS SQUIBB CO (BMY)	10/19/15	1,090 000	64 758	68 790	70,585 78	74,981 10	4,395 32 ST		
	10/19/15	370 000	65 078	68 790	24,078 93	25,452 30	1,373 37 ST		
	10/19/15	50 000	64 424	68 790	3,221 20	3,439 50	218.30 ST		
	10/20/15	1,580 000	64 024	68 790	101,158 24	108,688 20	7,529 96 ST		
	10/28/15	210 000	67 954	68 790	14,270 40	14,445 90	175 50 ST		
	10/28/15	510 000	67 734	68 790	34,544 54	35,082 90	538 36 ST		
	10/28/15	40 000	67 860	68 790	2,714 40	2,751 60	37 20 ST		
	12/8/15	620 000	69 298	68 790	42,965 01	42,649 80	(315 21) ST		
	Total	4,470 000			293,538 50	**307,491.30**	13,952 80 ST	6,794 00	2 20
Next Dividend Payable 02/01/16, Asset Class Equities									
CELANESE CORP SERIES A COM STK (CE)	5/26/15	230 000	67 109	67 330	15,435 09	15,485 90	50 81 ST		
	5/26/15	60 000	67 045	67 330	4,022 70	4,039 80	17 10 ST		
	5/27/15	190 000	67.924	67 330	12,905 47	12,792 70	(112 77) ST		
	5/28/15	190 000	68 456	67 330	13,006 55	12,792 70	(213 85) ST		
	5/29/15	60 000	68 661	67 330	4,119 66	4,039 80	(79 86) ST		
	5/29/15	70 000	68 795	67 330	4,815 63	4,713 10	(102 53) ST		
	6/1/15	160 000	68 801	67 330	11,008 18	10,772 80	(235 38) ST		
	6/1/15	20 000	68 820	67 330	1,376 40	1,346 60	(29 80) ST		
	6/2/15	80 000	69 588	67 330	5,567.06	5,386 40	(180 66) ST		
	6/2/15	10 000	69 746	67 330	697 46	673 30	(24 16) ST		
	6/3/15	110 000	70 586	67 330	7,764 49	7,406 30	(358 19) ST		
	6/3/15	130 000	70 633	67 330	9,182 23	8,752 90	(429 33) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/4/15	140 000	69 893	67 330	9,785 01	9,426 20	(358 81) ST		
	6/4/15	40 000	69 970	67 330	2,798 80	2,693 20	(105 60) ST		
	6/5/15	20 000	69 675	67 330	1,393 50	1,346 60	(46 90) ST		
	6/5/15	10 000	69 475	67 330	694 75	673 30	(21 45) ST		
	6/5/15	90 000	69 807	67 330	6,282 59	6,059 70	(222 89) ST		
	6/8/15	370 000	69 787	67 330	25,821 12	24,912 10	(909 02) ST		
	6/8/15	40 000	69 740	67 330	2,789 60	2,693 20	(96 40) ST		
	6/9/15	20 000	70 295	67 330	1,405 90	1,346 60	(59 30) ST		
	6/9/15	120.000	70 071	67 330	8,408 56	8,079 60	(328 96) ST		
	6/9/15	20 000	70 425	67.330	1,408 50	1,346 60	(61 90) ST		
	6/10/15	40 000	70 550	67.330	2,822.00	2,693 20	(128 80) ST		
	12/8/15	360 000	66 964	67 330	24,107 00	24,238 80	131 80 ST		
	Total	2,580 000			177,618 25	**173,711.40**	(3,906 85) ST	3,096 00	1 78
Next Dividend Payable 02/2016, Asset Class Equities									
CELGENE CORP (CELG)	4/4/11	670 000	28 318	119 760	18,972 76	80,239 20	61,266 44 LT 2		
	8/4/11	1,540 000	28 572	119 760	44,001 26	184,430 40	140,429 14 LT 2		
	12/11/14	510 000	117.637	119.760	59,994 62	61,077 60	1,082 98 LT		
	12/8/15	450 000	111 980	119 760	50,391 00	53,892 00	3,501 00 ST		
	Total	3,170 000			173,359 64	**379,639.20**	202,778 56 LT 3,501 00 ST	—	—
Asset Class Equities									
CHARLES SCHWAB NEW (SCHW)	9/29/15	3,380 000	27 422	32 930	92,685 35	111,303 40	18,618 05 ST		
	9/30/15	1,490 000	28 412	32 930	42,333 58	49,065.70	6,732 12 ST		
	12/8/15	790 000	33 878	32 930	26,763 23	26,014.70	(748 53) ST		
	Total	5,660 000			161,782 16	**186,383.80**	24,601 64 ST	1,358 00	0 72
Next Dividend Payable 02/2016, Asset Class Equities									
COCA-COLA ENTERPRISES INC. NEW (CCE)	4/2/15	2,290 000	44 713	49 240	102,392 08	112,759 60	10,367 52 ST		
	4/6/15	530 000	45 688	49 240	24,214 64	26,097 20	1,882 56 ST		
	4/6/15	220 000	45 726	49 240	10,059 74	10,832 80	773 06 ST		
	4/7/15	60 000	45 839	49 240	2,750 36	2,954 40	204 04 ST		
	4/7/15	220 000	45 670	49 240	10,047 42	10,832 80	785 38 ST		
	4/14/15	160 000	44 792	49 240	7,166 75	7,878 40	711 65 ST		
	12/8/15	560 000	49.646	49 240	27,801 82	27,574 40	(227 42) ST		
	Total	4,040 000			184,432 81	**198,929.60**	14,496 79 ST	4,525 00	2 27
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
COGNIZANT TECH SOLUTIONS CL A (CTSH)	7/2/15	420 000	59 929	60 020	25,170 26	25,208 40	38 14 ST		
	7/6/15	310 000	59 887	60.020	18,565 09	18,606 20	41 11 ST		
	7/6/15	40 000	59 990	60 020	2,399 58	2,400 80	1.22 ST		
	7/7/15	80 000	59 926	60 020	4,794 04	4,801 60	7 56 ST		
	7/8/15	60 000	58 988	60 020	3,539 26	3,601 20	61 94 ST		
	7/15/15	380 000	61 034	60 020	23,193 00	22,807 60	(385 40) ST		
	7/17/15	40 000	60 250	60.020	2,410 00	2,400 80	(9.20) ST		
	7/30/15	80 000	61 489	60 020	4,919.08	4,801 60	(117 48) ST		
	7/30/15	150 000	63 106	60 020	9,465 89	9,003 00	(462 89) ST		
	7/31/15	50 000	63 045	60 020	3,152 27	3,001 00	(151 27) ST		
	8/6/15	50 000	67 012	60 020	3,350 61	3,001 00	(349 61) ST		
	8/24/15	810 000	59 924	60.020	48,538 44	48,616 20	77 76 ST		
	11/18/15	200 000	64 541	60 020	12,908.24	12,004 00	(904 24) ST		
	11/19/15	100 000	65 087	60 020	6,508 67	6,002 00	(506.67) ST		
	11/23/15	50 000	64 506	60 020	3,225 29	3,001 00	(224 29) ST		
	11/23/15	50 000	64 982	60 020	3,249 09	3,001 00	(248 09) ST		
	12/8/15	470 000	62 233	60 020	29,249 51	28,209.40	(1,040.11) ST		
	Total	3,340 000			204,638 32	**200,466.80**	(4,171 52) ST	—	—
Asset Class Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	11/1/11	30 000	23 049	56 430	691 47	1,692 90	1,001 43 LT 2		
	11/1/11	1,230 000	22 974	56 430	28,257 77	69,408.90	41,151 13 LT 2		
	4/11/14	1,080 000	48 453	56 430	52,329 35	60,944.40	8,615 05 LT		
	11/10/14	420 000	53 393	56 430	22,424 98	23,700 60	1,275 62 LT		
	11/10/14	120 000	53 576	56 430	6,429 16	6,771 60	342 44 LT		
	11/10/14	80 000	53 395	56.430	4,271 60	4,514 40	242 80 LT		
	12/11/14	660 000	56 026	56 430	36,977 23	37,243 80	266 57 LT		
	12/8/15	600 000	59 510	56 430	35,706 00	33,858 00	(1,848 00) ST		
	Total	4,220 000			187,087 56	**238,134.60**	52,895 04 LT (1,848 00) ST	4,220 00	1 77
Next Dividend Payable 01/2016, Asset Class Equities									
CONSTELLATION BRANDS INC CL A (STZ)	10/27/14	190 000	88 594	142 440	16,832 88	27,063 60	10,230 72 LT		
	10/27/14	130.000	88 363	142 440	11,487 18	18,517.20	7,030 02 LT		
	10/27/14	10 000	89 060	142 440	890 60	1,424 40	533.80 LT		
	10/28/14	150 000	89 553	142 440	13,432 94	21,366 00	7,933 06 LT		
	10/28/14	90 000	88 888	142 440	7,999 90	12,819 60	4,819 70 LT		
	12/11/14	150 000	92 823	142 440	13,923 50	21,366 00	7,442 50 LT		
	12/16/14	10 000	89 806	142 440	898 06	1,424 40	526 34 LT		

Account Detail

Consulting and Evaluation Services Basic Securities Acct.
[redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/16/14	230 000	90 074	142 440	20,717 09	32,761 20	12,044 11 LT		
	12/17/14	395 000	91 766	142 440	36,247 45	56,263 80	20,016 35 LT		
	3/9/15	170 000	113 981	142 440	19,376 72	24,214 80	4,838 08 ST		
	3/10/15	60 000	113 956	142 440	6,837 33	8,546 40	1,709 07 ST		
	4/1/15	60 000	115 759	142 440	6,945 56	8,546.40	1,600 84 ST		
	4/1/15	120 000	115 576	142 440	13,869 16	17,092 80	3,223 64 ST		
	4/1/15	5 000	115 056	142 440	575 28	712 20	136 92 ST		
	12/8/15	290 000	141 891	142 440	41,148 36	41,307 60	159 24 ST		
	Total	2,060 000			211,182 01	**293,426.40**	70,576 60 LT 11,667 79 ST	2,554 00	0 87
Next Dividend Payable 02/2016, Asset Class Equities									
COOPER CO INC NEW (COO)	7/25/12	100 000	74 675	134 200	7,467 50	13,420 00	5,952 50 LT 2		
	7/25/12	310 000	74 578	134 200	23,119 15	41,602 00	18,482 85 LT 2		
	7/25/12	60 000	74 328	134 200	4,459 67	8,052 00	3,592 33 LT 2		
	11/15/12	10.000	89 390	134 200	893 90	1,342 00	448.10 LT 2		
	11/15/12	10 000	89 560	134 200	895 60	1,342 00	446 40 LT 2		
	11/15/12	80 000	89 531	134 200	7,162.44	10,736 00	3,573 56 LT 2		
	11/16/12	10 000	90 000	134 200	900 00	1,342 00	442 00 LT 2		
	4/29/14	70 000	130 797	134 200	9,155 78	9,394 00	238 22 LT		
	4/30/14	150 000	131 511	134 200	19,726 68	20,130 00	403 32 LT		
	12/11/14	170 000	159 046	134 200	27,037 80	22,814 00	(4,223 80) LT		
	12/8/15	160 000	134 270	134 200	21,483 20	21,472 00	(11 20) ST		
	Total	1,130 000			122,301 72	**151,646.00**	29,355 48 LT (11 20) ST	68 00	0 04
Next Dividend Payable 02/2016, Asset Class Equities									
COSTCO WHOLESALE CORP NEW (COST)	4/24/13	755 000	108 050	161 500	81,577 75	121,932.50	40,354.75 LT		
	4/24/13	80 000	108 038	161 500	8,643 04	12,920 00	4,276 96 LT		
	12/11/14	190 000	141 849	161 500	26,951 29	30,685 00	3,733 71 LT		
	12/8/15	160 000	167 300	161 500	26,768 00	25,840 00	(928.00) ST		
	Total	1,185 000			143,940 08	**191,377.50**	48,365 42 LT (928 00) ST	1,896.00	0 99
Next Dividend Payable 02/2016, Asset Class Equities									
DELPHI AUTOMOTIVE PLC (DLPH)	10/8/14	350 000	62.464	85 730	21,862 33	30,005 50	8,143 17 LT		
	11/18/14	270 000	71 757	85.730	19,374 50	23,147 10	3,772 60 LT		
	11/18/14	190 000	71 727	85 730	13,628 21	16,288 70	2,660 49 LT		
	11/19/14	310 000	71 595	85 730	22,194 36	26,576 30	4,381 94 LT		
	11/19/14	80 000	71.403	85 730	5,712 24	6,858 40	1,146.16 LT		

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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/19/14	330 000	71 574	85 730	23,619 39	28,290 90	4,671 51 LT		
	11/19/14	390 000	71 536	85 730	27,899 20	33,434.70	5,535.50 LT		
	11/19/14	140 000	71 664	85 730	10,032 99	12,002 20	1,969 21 LT		
	12/11/14	390 000	71 378	85 730	27,837 50	33,434 70	5,597 20 LT		
	12/8/15	400 000	84 973	85 730	33,989 00	34,292 00	303 00 ST		
	Total	2,850 000			206,149 72	**244,330.50**	37,877 78 LT 303 00 ST	2,850 00	1 16
Next Dividend Payable 02/2016, Asset Class Equities									
DOLLAR TREE INC (DLTR)	10/13/14	730 000	55 678	77 220	40,644 72	56,370 60	15,725 88 LT		
	10/14/14	690 000	55 472	77 220	38,275 34	53,281 80	15,006 46 LT		
	10/14/14	260 000	55 387	77 220	14,400 67	20,077 20	5,676 53 LT		
	10/15/14	30 000	54 965	77 220	1,648 95	2,316 60	667 65 LT		
	10/15/14	390 000	54.802	77 220	21,372 70	30,115.80	8,743 10 LT		
	12/11/14	340 000	68 398	77 220	23,255 18	26,254.80	2,999 62 LT		
	12/8/15	400 000	79 198	77.220	31,679 00	30,888 00	(791 00) ST		
	Total	2,840 000			171,276 56	**219,304.80**	48,819 24 LT (791 00) ST	—	—
Asset Class Equities									
DOW CHEMICAL CO (DOW)	4/27/15	1,490 000	51.601	51 480	76,885 34	76,705 20	(180 14) ST		
	4/27/15	80 000	51.730	51 480	4,138 43	4,118 40	(20 03) ST		
	4/28/15	340.000	51 265	51 480	17,430 00	17,503 20	73 20 ST		
	4/28/15	340 000	50 994	51 480	17,338 06	17,503 20	165 14 ST		
	4/28/15	950 000	51 559	51 480	48,981 05	48,906 00	(75 05) ST		
	4/28/15	80 000	51 539	51 480	4,123 12	4,118 40	(4 72) ST		
	4/29/15	660 000	51 630	51 480	34,075 93	33,976.80	(99 13) ST		
	4/29/15	110 000	51 744	51 480	5,691 85	5,662 80	(29 05) ST		
	4/29/15	40 000	51 604	51 480	2,064 16	2,059 20	(4 96) ST		
	12/8/15	670 000	51 415	51 480	34,448 12	34,491.60	43 48 ST		
	12/11/15	990 000	52 480	51 480	51,955 20	50,965 20	(990 00) ST		
	Total	5,750 000			297,131 26	**296,010.00**	(1,121 26) ST	10,580 00	3.57
Next Dividend Payable 01/29/16; Asset Class Equities									
FACEBOOK INC CL-A (FB)	9/17/13	770 000	43 683	104 660	33,636 22	80,588 20	46,951 98 LT		
	9/17/13	1,610 000	44.189	104 660	71,144.45	168,502 60	97,358 15 LT		
	9/17/13	200 000	44 167	104 660	8,833 38	20,932.00	12,098 62 LT		
	6/10/14	50 000	64 025	104 660	3,201 24	5,233 00	2,031 76 LT		
	12/11/14	410 000	77 276	104 660	31,683 12	42,910.60	11,227 48 LT		
	12/8/15	500 000	105 992	104.660	52,996 00	52,330 00	(666 00) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct.
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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,540 000			201,494 41	**370,496.40**	169,667 99 LT (666 00) ST	—	—
Asset Class: Equities									
HOME DEPOT INC (HD)	6/6/13	460 000	76 039	132 250	34,978 12	60,835 00	25,856 88 LT		
	6/6/13	220 000	76 670	132 250	16,867 40	29,095 00	12,227 60 LT		
	12/11/14	150 000	100 710	132 250	15,106 50	19,837 50	4,731 00 LT		
	1/8/15	700 000	106 451	132 250	74,515 56	92,575 00	18,059 44 ST		
	12/8/15	250 000	133 782	132 250	33,445 50	33,062 50	(383 00) ST		
	Total	1,780 000			174,913 08	**235,405.00**	42,815 48 LT 17,676 44 ST	4,201 00	1 78
Next Dividend Payable 03/2016, Asset Class Equities									
JAZZ PHARMACEUTICALS PLC (JAZZ)	3/13/14	65 000	154 534	140 560	10,044 68	9,136 40	(908 28) LT		
	4/7/14	130 000	126 123	140 560	16,395 93	18,272 80	1,876 87 LT		
	4/7/14	150 000	128 165	140 560	19,224 78	21,084 00	1,859 22 LT		
	12/11/14	150 000	179 063	140 560	26,859 50	21,084 00	(5,775 50) LT		
	2/13/15	50 000	166 502	140 560	8,325 09	7,028 00	(1,297 09) ST		
	2/20/15	70 000	170 102	140 560	11,907 11	9,839 20	(2,067 91) ST		
	2/20/15	90 000	170 502	140 560	15,345 14	12,650 40	(2,694 74) ST		
	2/26/15	220 000	176 265	140 560	38,778.30	30,923 20	(7,855 10) ST		
	3/6/15	220 000	172 070	140 560	37,855 40	30,923 20	(6,932 20) ST		
	3/6/15	50 000	171 207	140 560	8,560 37	7,028 00	(1,532.37) ST		
	3/9/15	20 000	172 117	140 560	3,442 34	2,811 20	(631 14) ST		
	3/9/15	30 000	171 714	140 560	5,151 42	4,216 80	(934 62) ST		
	4/7/15	120 000	167 510	140 560	20,101 15	16,867 20	(3,233 95) ST		
	8/6/15	58 000	183 582	140 560	10,647 76	8,152 48	(2,495 28) ST		
	8/12/15	110 000	179 091	140 560	19,700.00	15,461 60	(4,238 40) ST		
	8/12/15	10 000	182 730	140 560	1,827 30	1,405.60	(421 70) ST		
	8/13/15	25 000	185 156	140 560	4,628 89	3,514.00	(1,114 89) ST		
	8/21/15	180 000	170 590	140 560	30,706 24	25,300 80	(5,405 44) ST		
	11/10/15	50 000	133 781	140 560	6,689 06	7,028 00	338 94 ST		
	11/10/15	10 000	128 530	140 560	1,285 30	1,405.60	120.30 ST		
	11/10/15	10 000	136 801	140 560	1,368 01	1,405 60	37 59 ST		
	11/11/15	10 000	137 245	140 560	1,372 45	1,405.60	33 15 ST		
	11/11/15	40 000	134 885	140 560	5,395 41	5,622 40	226 99 ST		
	11/11/15	10 000	135 585	140 560	1,355 85	1,405 60	49 75 ST		
	11/12/15	20 000	134 208	140 560	2,684 15	2,811.20	127 05 ST		
	11/13/15	25 000	134 262	140 560	3,356 54	3,514.00	157 46 ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/16/15	20 000	134 360	140 560	2,687 21	2,811 20	123 99 ST		
	11/16/15	5 000	134 214	140 560	671 07	702 80	31 73 ST		
	12/8/15	320 000	143 353	140 560	45,872 80	44,979 20	(893 60) ST		
	Total	2,268 000			362,239 25	**318,790.08**	(2,947 69) LT (40,501 48) ST	—	—
Asset Class Equities									
KROGER CO (KR)	10/21/15	100 000	37 934	41 830	3,793 39	4,183 00	389 61 ST		
	10/21/15	20 000	38 070	41 830	761.39	836 60	75 21 ST		
	10/21/15	220 000	38 005	41.830	8,361 17	9,202 60	841 43 ST		
	10/22/15	130 000	38 300	41.830	4,979 00	5,437 90	458 90 ST		
	10/22/15	70 000	38 328	41 830	2,682 95	2,928 10	245 15 ST		
	10/22/15	130 000	38 345	41 830	4,984 85	5,437 90	453 05 ST		
	10/22/15	1,410 000	38 327	41 830	54,041 63	58,980 30	4,938 67 ST		
	10/22/15	470 000	38 276	41 830	17,989 49	19,660 10	1,670 61 ST		
	10/23/15	70 000	38 116	41 830	2,668 11	2,928 10	259.99 ST		
	10/27/15	60 000	36 995	41 830	2,219 70	2,509 80	290 10 ST		
	10/27/15	70 000	36 955	41 830	2,586 85	2,928 10	341 25 ST		
	10/27/15	700 000	37 026	41 830	25,918 41	29,281 00	3,362 59 ST		
	12/8/15	560 000	41 159	41 830	23,049 21	23,424 80	375 59 ST		
	Total	4,010 000			154,036 15	**167,738.30**	13,702 15 ST	1,684 00	1.00
Next Dividend Payable 03/2016, Asset Class Equities									
LAM RESEARCH CORPORATION (LRCX)	9/17/14	90 000	75.463	79 420	6,791 63	7,147 80	356 17 LT		
	12/11/14	110 000	80 649	79 420	8,871 40	8,736 20	(135 20) LT		
	3/31/15	450 000	69 993	79 420	31,496 94	35,739 00	4,242 06 ST		
	4/1/15	230 000	70 350	79 420	16,180 55	18,266 60	2,086 05 ST		
	4/2/15	60 000	70 795	79 420	4,247 69	4,765 20	517 51 ST		
	4/7/15	140 000	71 553	79 420	10,017 38	11,118 80	1,101 42 ST		
	4/9/15	110 000	73 089	79 420	8,039 83	8,736 20	696.37 ST		
	5/1/15	100 000	76 971	79 420	7,697 05	7,942 00	244 95 ST		
	5/4/15	170 000	77 055	79 420	13,099 40	13,501 40	402.00 ST		
	5/5/15	230 000	75 672	79 420	17,404.58	18,266 60	862 02 ST		
	12/8/15	270 000	79 290	79 420	21,408 30	21,443 40	35 10 ST		
	Total	1,960 000			145,254.75	**155,663.20**	220 97 LT 10,187 48 ST	2,352 00	1 51
Next Dividend Payable 01/06/16; Asset Class Equities									

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
LOWES COMPANIES INC (LOW)	8/31/15	680 000	69 100	76 040	46,987 93	51,707 20	4,719 27 ST		
	8/31/15	30 000	68 380	76 040	2,051 40	2,281 20	229 80 ST		
	8/31/15	150 000	69 124	76 040	10,368 57	11,406 00	1,037 43 ST		
	9/1/15	1,030 000	67 861	76 040	69,896 42	78,321 20	8,424 78 ST		
	9/1/15	40 000	67 900	76 040	2,716 00	3,041 60	325.60 ST		
	9/1/15	350 000	67 830	76 040	23,740 54	26,614 00	2,873 46 ST		
	9/1/15	170 000	67 890	76 040	11,541 30	12,926 80	1,385 50 ST		
	9/1/15	440 000	67 860	76 040	29,858 31	33,457 60	3,599 29 ST		
	9/2/15	140 000	68 674	76 040	9,614 40	10,645 60	1,031 20 ST		
	9/2/15	170 000	68.444	76 040	11,635 50	12,926 80	1,291 30 ST		
	12/8/15	520 000	76 980	76 040	40,029 60	39,540 80	(488 80) ST		
	Total	3,720 000			258,439 97	**282,868.80**	24,428 83 ST	4,166 00	1 47
Next Dividend Payable 02/2016, Asset Class Equities									
MASTERCARD INC CL A (MA)	1/26/15	420 000	83 396	97 360	35,026 45	40,891 20	5,864 75 ST		
	1/26/15	130 000	83 345	97 360	10,834 79	12,656 80	1,822 01 ST		
	3/9/15	840 000	90 712	97 360	76,198 00	81,782.40	5,584 40 ST		
	3/11/15	120 000	87 432	97 360	10,491 88	11,683 20	1,191 32 ST		
	3/16/15	220 000	86 850	97 360	19,107 00	21,419 20	2,312 20 ST		
	12/8/15	290 000	97 670	97 360	28,324 30	28,234 40	(89 90) ST		
	Total	2,020 000			179,982 42	**196,667.20**	16,684 78 ST	1,535 00	0 78
Next Dividend Payable 02/2016, Asset Class Equities									
MICROSOFT CORP (MSFT)	10/23/15	3,790 000	53 270	55 480	201,892 54	210,269 20	8,376 66 ST		
	12/8/15	620 000	55 555	55 480	34,444 10	34,397 60	(46 50) ST		
	Total	4,410 000			236,336 64	**244,666.80**	8,330 16 ST	6,350 00	2 59
Next Dividend Payable 03/2016, Asset Class Equities									
NETFLIX INC (NFLX)	7/7/15	826 000	93 697	114 380	77,393 47	94,477 88	17,084 41 ST		
	12/8/15	130 000	125 300	114 380	16,289 00	14,869 40	(1,419 60) ST		
	Total	956 000			93,682 47	**109,347.28**	15,664 81 ST	—	—
Asset Class: Equities									
NEWELL RUBBERMAID INC (NWL)	12/14/15	2,460 000	41 576	44 080	102,275 98	108,436 80	6,160 82 ST		
	12/14/15	1,050 000	42 205	44 080	44,315 46	46,284 00	1,968 54 ST		
	12/14/15	670 000	41 506	44 080	27,808 82	29,533 60	1,724 78 ST		
	Total	4,180 000			174,400 26	**184,254.40**	9,854.14 ST	3,177 00	1 72
Next Dividend Payable 03/2016, Asset Class Equities									

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Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NIELSEN HLDGS PLC (NLSN)	5/14/13	2,260 000	35 010	46 600	79,122 60	105,316 00	26,193 40 LT		
	12/11/14	370 000	43 004	46 600	15,911 41	17,242 00	1,330 59 LT		
	7/9/15	60 000	44 685	46 600	2,681 08	2,796 00	114.92 ST		
	7/9/15	360 000	44 607	46 600	16,058 59	16,776 00	717 41 ST		
	7/10/15	330 000	44 997	46 600	14,849 08	15,378 00	528 92 ST		
	12/8/15	570 000	46 097	46 600	26,275 01	26,562 00	286 99 ST		
	Total	3,950 000			154,897 77	**184,070.00**	27,523 99 LT 1,648 24 ST	4,424 00	2 40
Next Dividend Payable 03/2016, Asset Class Equities									
PALO ALTO NETWORKS INC (PANW)	10/27/15	590 000	156 878	176 140	92,558 14	103,922 60	11,364 46 ST		
	10/27/15	75 000	155 165	176 140	11,637 38	13,210 50	1,573 12 ST		
	12/8/15	110 000	190.960	176 140	21,005 60	19,375.40	(1,630.20) ST		
	Total	775 000			125,201 12	**136,508.50**	11,307 38 ST	—	—
Asset Class Equities									
PRICELINE GRP INC COM NEW (PCLN)	4/2/13	9 000	704 685	1,274 950	6,342 17	11,474 55	5,132.38 LT		
	4/3/13	51 000	702 299	1,274 950	35,817 23	65,022 45	29,205.22 LT		
	6/26/13	63 000	819 703	1,274 950	51,641 29	80,321 85	28,680 56 LT		
	12/11/14	25 000	1,121 413	1,274 950	28,035 32	31,873 75	3,838 43 LT		
	12/8/15	25 000	1,294.980	1,274 950	32,374.50	31,873 75	(500 75) ST		
	Total	173 000			154,210 51	**220,566.35**	66,856 59 LT (500 75) ST	—	—
Asset Class Equities									
SALESFORCE.COM,INC. (CRM)	5/24/13	950 000	42 821	78 400	40,679 76	74,480 00	33,800 24 LT		
	6/26/13	1,140 000	38.012	78 400	43,333 45	89,376.00	46,042 55 LT		
	6/10/14	10 000	51 929	78 400	519 29	784 00	264 71 LT		
	6/10/14	40 000	52 844	78 400	2,113 74	3,136 00	1,022 26 LT		
	12/11/14	440 000	55.941	78 400	24,614 22	34,496.00	9,881 78 LT		
	12/8/15	420 000	80 902	78 400	33,978 80	32,928 00	(1,050 80) ST		
	Total	3,000 000			145,239 26	**235,200.00**	91,011 54 LT (1,050.80) ST	—	—
Asset Class Equities									
SERVICENOW INC (NOW)	4/17/15	740 000	72 371	86 560	53,554 76	64,054 40	10,499 64 ST		
	4/20/15	610 000	74 214	86 560	45,270.24	52,801 60	7,531 36 ST		
	4/20/15	30 000	73 845	86 560	2,215 35	2,596 80	381 45 ST		
	12/8/15	220 000	87 112	86 560	19,164 71	19,043 20	(121 51) ST		

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Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,600 000			120,205 06	**138,496.00**	18,290 94 ST	—	—
Asset Class Equities									
STARBUCKS CORP WASHINGTON (SBUX)	8/24/15	1,880 000	50 968	60 030	95,820 22	112,856 40	17,036.18 ST		
	12/8/15	300 000	62 050	60 030	18,615 00	18,009 00	(606 00) ST		
	Total	2,180 000			114,435 22	**130,865.40**	16,430 18 ST	1,744 00	1 33
Next Dividend Payable 02/2016, Asset Class Equities									
STERIS PLC (STE)	11/3/15	2,510 000	75 545	75 340	189,617 95	189,103 40	(514 55) ST		
	12/8/15	410 000	74 715	75 340	30,633 11	30,889 40	256 29 ST		
	Total	2,920 000			220,251 06	**219,992.80**	(258 26) ST	2,920 00	1 32
Asset Class Equities									
SUNCOR ENERGY INC NEW COM (SU)	10/7/15	40 000	26 968	25 800	1,078 72	1,032 00	(46 72) ST		
	10/7/15	1,870 000	27.175	25 800	50,816 50	48,246.00	(2,570 50) ST		
	10/7/15	690.000	27.020	25 800	18,644 08	17,802.00	(842 08) ST		
	10/8/15	810 000	28 151	25 800	22,802.23	20,898 00	(1,904 23) ST		
	10/12/15	230 000	27 999	25 800	6,439 70	5,934 00	(505 70) ST		
	10/13/15	150 000	27 888	25 800	4,183 20	3,870 00	(313 20) ST		
	10/13/15	110 000	28 047	25.800	3,085 16	2,838 00	(247 16) ST		
	10/19/15	1,400 000	27 925	25.800	39,095 42	36,120 00	(2,975 42) ST		
	10/19/15	30 000	27 823	25 800	834 70	774 00	(60 70) ST		
	12/8/15	860 000	25 944	25 800	22,312 18	22,188 00	(124 18) ST		
	Total	6,190 000			169,291 89	**159,702.00**	(9,589 89) ST	5,187 00	3 24
Next Dividend Payable 03/2016, Asset Class Equities									
SYNCHRONY FINANCIAL (SYF)	11/11/15	120 000	30 826	30 410	3,699 13	3,649 20	(49 93) ST		
	11/11/15	460 000	30 834	30 410	14,183 59	13,988 60	(194 99) ST		
	11/11/15	350 000	30 837	30 410	10,792 99	10,643.50	(149 49) ST		
	11/11/15	3,080 000	30 843	30 410	94,996 44	93,662 80	(1,333 64) ST		
	11/12/15	30 000	31 165	30 410	934 95	912 30	(22 65) ST		
	11/12/15	770 000	31 091	30 410	23,940 07	23,415 70	(524 37) ST		
	11/12/15	190 000	30 974	30 410	5,885 02	5,777 90	(107 12) ST		
	12/8/15	820.000	31.080	30 410	25,485 60	24,936.20	(549 40) ST		
	Total	5,820 000			179,917 79	**176,986.20**	(2,931 59) ST	—	—
Asset Class Equities									
TEVA PHARMACEUTICALS ADR (TEVA)	12/10/13	220 000	40 321	65 640	8,870 53	14,440 80	5,570 27 LT		
	12/10/13	60 000	40 680	65 640	2,440 81	3,938 40	1,497 59 LT		
	12/10/13	230 000	40 782	65 640	9,379 93	15,097 20	5,717 27 LT		
	12/10/13	700 000	40 169	65 640	28,118 37	45,948.00	17,829 63 LT		

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HILLSDALE COLLEGE IND FDN TTEE
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/11/14	720 000	56 992	65 640	41,034 46	47,260 80	6,226 34 LT		
	1/16/15	40 000	57 537	65 640	2,301 48	2,625 60	324 12 ST		
	1/16/15	350 000	57 573	65 640	20,150 55	22,974 00	2,823 45 ST		
	1/16/15	50 000	57 441	65 640	2,872 07	3,282 00	409 93 ST		
	1/20/15	190 000	57 355	65 640	10,897 51	12,471 60	1,574 09 ST		
	3/6/15	10 000	56 495	65 640	564 95	656.40	91 45 ST		
	3/6/15	190.000	56 423	65 640	10,720 33	12,471 60	1,751 27 ST		
	3/6/15	420 000	56 416	65 640	23,694 68	27,568 80	3,874 12 ST		
	3/9/15	150.000	56 519	65 640	8,477.78	9,846 00	1,368.22 ST		
	3/9/15	20 000	56 497	65 640	1,129 94	1,312 80	182 86 ST		
	3/10/15	100 000	56 385	65 640	5,638 50	6,564 00	925.50 ST		
	3/10/15	50 000	56 336	65 640	2,816 82	3,282 00	465 18 ST		
	3/10/15	20 000	56 050	65 640	1,121 00	1,312 80	191 80 ST		
	6/4/15	400 000	61.602	65 640	24,640 76	26,256 00	1,615 24 ST		
	6/4/15	160 000	61 932	65 640	9,909 14	10,502 40	593 26 ST		
	6/4/15	60 000	61 756	65 640	3,705 38	3,938 40	233 02 ST		
	6/4/15	240 000	61 659	65 640	14,798 06	15,753 60	955 54 ST		
	12/8/15	930 000	65 937	65 640	61,321 22	61,045 20	(276 02) ST		
	Total	5,310 000			294,604 27	**348,548.40**	36,841 10 LT 17,103 03 ST	6,165 00	1 76

Next Dividend Payable 03/2016, Asset Class Equities

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TEXTRON INC (TXT)	11/20/14	70 000	42 911	42 010	3,003 78	2,940 70	(63 08) LT		
	11/21/14	660 000	43 641	42 010	28,802 80	27,726 60	(1,076 20) LT		
	11/24/14	460 000	44 149	42 010	20,308 40	19,324 60	(983 80) LT		
	11/24/14	40 000	44 155	42 010	1,766 20	1,680 40	(85 80) LT		
	11/25/14	520 000	43.940	42 010	22,848 96	21,845 20	(1,003 76) LT		
	11/26/14	60 000	43 268	42 010	2,596 10	2,520 60	(75 50) LT		
	11/28/14	260 000	43 314	42 010	11,261 64	10,922 60	(339 04) LT		
	12/1/14	50 000	42 500	42 010	2,125 00	2,100 50	(24.50) LT		
	12/2/14	690 000	42 238	42 010	29,144 08	28,986 90	(157.18) LT		
	12/3/14	110 000	42 980	42 010	4,727 80	4,621 10	(106 70) LT		
	12/3/14	50 000	42 975	42 010	2,148 75	2,100 50	(48 25) LT		
	12/11/14	500 000	41 022	42 010	20,511 00	21,005 00	494 00 LT		
	12/8/15	580 000	41 620	42 010	24,139 60	24,365 80	226 20 ST		
	Total	4,050 000			173,384 11	**170,140.50**	(3,469 81) LT 226 20 ST	324 00	0 19

Next Dividend Payable 01/01/16, Asset Class. Equities

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THERMO FISHER SCIENTIFIC (TMO)	4/23/12	750 000	53 498	141 850	40,123 73	106,387.50	66,263 77 LT 2		
	5/31/12	130 000	50 600	141 850	6,578 00	18,440 50	11,862 50 LT 2		
	12/11/14	150 000	128 297	141 850	19,244.51	21,277.50	2,032.99 LT		
	12/8/15	170 000	136 089	141 850	23,135 20	24,114 50	979 30 ST		
	12/17/15	220 000	138 629	141 850	30,498 31	31,207 00	708 69 ST		
	Total	1,420 000			119,579 75	**201,427.00**	80,159 26 LT 1,687 99 ST	852 00	0 42
Next Dividend Payable 01/15/16, Asset Class. Equities									
TJX COS INC NEW (TJX)	9/29/15	230 000	69 279	70 910	15,934 12	16,309 30	375 18 ST		
	9/29/15	680 000	69 319	70 910	47,137 12	48,218 80	1,081 68 ST		
	9/29/15	100 000	68 961	70 910	6,896 12	7,091 00	194 88 ST		
	9/29/15	130 000	69 260	70 910	9,003 76	9,218 30	214 54 ST		
	9/30/15	190 000	71 398	70 910	13,565 58	13,472 90	(92 68) ST		
	9/30/15	90 000	71 195	70 910	6,407 58	6,381 90	(25 68) ST		
	9/30/15	30 000	70 063	70 910	2,101 89	2,127 30	25 41 ST		
	9/30/15	520 000	70 041	70 910	36,421 32	36,873 20	451 88 ST		
	12/8/15	320 000	71 051	70 910	22,736 19	22,691 20	(44 99) ST		
	12/17/15	70 000	71 125	70 910	4,978 76	4,963 70	(15 06) ST		
	12/17/15	320.000	71 024	70 910	22,727.74	22,691.20	(36.54) ST		
	12/17/15	40 000	71 025	70.910	2,841 00	2,836 40	(4 60) ST		
	Total	2,720 000			190,751 18	**192,875.20**	2,124 02 ST	2,285 00	1 18
Next Dividend Payable 03/2016, Asset Class Equities									
TWENTY-FIRST CENTURY FOX CL A (FOXA)	8/6/14	30 000	32 927	27 160	987 80	814 80	(173 00) LT		
	8/6/14	1,270.000	32 886	27 160	41,764 97	34,493 20	(7,271 77) LT		
	8/7/14	1,540 000	34 541	27 160	53,193 45	41,826 40	(11,367 05) LT		
	8/7/14	260 000	34 592	27 160	8,993 95	7,061 60	(1,932 35) LT		
	9/17/14	450 000	34 818	27 160	15,667 97	12,222.00	(3,445 97) LT		
	9/17/14	60 000	34 895	27 160	2,093 70	1,629 60	(464 10) LT		
	9/17/14	420 000	34 825	27 160	14,626 42	11,407 20	(3,219 22) LT		
	12/11/14	670 000	37 328	27 160	25,009 43	18,197 20	(6,812 23) LT		
	5/13/15	270 000	32 917	27 160	8,887 56	7,333 20	(1,554 36) ST		
	5/13/15	230 000	32 968	27.160	7,582 59	6,246 80	(1,335 79) ST		
	5/13/15	100 000	32 853	27 160	3,285 32	2,716 00	(569 32) ST		
	5/13/15	180 000	32 863	27 160	5,915 34	4,888 80	(1,026 54) ST		
	11/6/15	350 000	29 738	27 160	10,408 13	9,506 00	(902 13) ST		
	12/8/15	970 000	29 140	27 160	28,265 80	26,345 20	(1,920 60) ST		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	6,800 000			226,682 43	**184,688.00**	(34,685 69) LT (7,308 74) ST	2,040 00	1 10
Next Dividend Payable 04/2016, Asset Class Equities									
UNION PACIFIC CORP (UNP)	8/26/15	90 000	82 680	78 200	7,441 20	7,038 00	(403 20) ST		
	8/26/15	360 000	82 393	78 200	29,661 59	28,152 00	(1,509 59) ST		
	9/1/15	280 000	84 024	78 200	23,526 72	21,896 00	(1,630 72) ST		
	9/29/15	540 000	86 006	78 200	46,443 19	42,228 00	(4,215 19) ST		
	10/7/15	330 000	95 607	78 200	31,550 34	25,806 00	(5,744 34) ST		
	10/7/15	40 000	95 678	78 200	3,827 11	3,128 00	(699 11) ST		
	12/8/15	270 000	76 380	78 200	20,622 60	21,114 00	491 40 ST		
	Total	1,910 000			163,072 75	**149,362.00**	(13,710 75) ST	4,202 00	2 81
Next Dividend Payable 03/2016, Asset Class Equities									
UNITED CONTINENTAL HLDGS INC (UAL)	11/21/14	520 000	55 428	57 300	28,822 46	29,796 00	973 54 LT		
	12/11/14	200 000	65 580	57 300	13,116 00	11,460.00	(1,656 00) LT		
	12/18/14	290.000	63 840	57 300	18,513.72	16,617 00	(1,896 72) LT		
	12/18/14	30 000	63 353	57 300	1,900 59	1,719 00	(181 59) LT		
	12/18/14	20 000	64 210	57 300	1,284 20	1,146 00	(138 20) LT		
	1/12/15	450 000	65 742	57 300	29,583 68	25,785 00	(3,798 68) ST		
	4/24/15	1,160 000	64 433	57 300	74,742 05	66,468 00	(8,274 05) ST		
	4/24/15	60 000	64.775	57 300	3,886 49	3,438 00	(448 49) ST		
	5/7/15	40.000	61 295	57.300	2,451 80	2,292 00	(159 80) ST		
	5/7/15	350 000	62 204	57 300	21,771 40	20,055 00	(1,716 40) ST		
	5/7/15	30 000	61 675	57 300	1,850 25	1,719 00	(131 25) ST		
	10/23/15	160 000	59 380	57 300	9,500 80	9,168 00	(332 80) ST		
	10/23/15	120 000	59 069	57 300	7,088 29	6,876 00	(212 29) ST		
	10/23/15	10 000	59 365	57 300	593 65	573 00	(20 65) ST		
	12/8/15	560 000	59 230	57 300	33,168 58	32,088 00	(1,080 58) ST		
	Total	4,000 000			248,273 96	**229,200.00**	(2,898 97) LT (16,174 99) ST	—	—
Asset Class Equities									
V F CORPORATION (VFC)	1/24/14	70 000	58 272	62 250	4,079 02	4,357 50	278 48 LT		
	1/24/14	120 000	58 196	62 250	6,983.57	7,470 00	486 43 LT		
	2/19/14	210 000	56 866	62 250	11,941 90	13,072 50	1,130 60 LT		
	2/19/14	130 000	57 044	62 250	7,415 71	8,092.50	676 79 LT		
	2/20/14	120 000	57 781	62 250	6,933 77	7,470 00	536 23 LT		
	2/20/14	10 000	57.504	62 250	575 04	622 50	47 46 LT		
	2/20/14	170 000	58 052	62 250	9,868 84	10,582 50	713 66 LT		

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/11/14	250 000	73 694	62 250	18,423 50	15,562 50	(2,861 00) LT		
	3/27/15	40 000	74 269	62 250	2,970 77	2,490 00	(480 77) ST		
	3/30/15	210 000	75 196	62 250	15,791 10	13,072.50	(2,718 60) ST		
	3/30/15	10 000	75 001	62 250	750 01	622 50	(127 51) ST		
	3/31/15	620 000	75 310	62 250	46,692 32	38,595 00	(8,097 32) ST		
	4/1/15	110 000	74 719	62 250	8,219 09	6,847 50	(1,371 59) ST		
	12/8/15	340 000	64 510	62 250	21,933 40	21,165 00	(768 40) ST		
	Total	2,410 000			162,578 04	**150,022.50**	1,008 65 LT (13,564 19) ST	3,567 00	2 37
Next Dividend Payable 03/2016, Asset Class Equities									
VALERO ENERGY CP DELA NEW (VLO)	7/18/14	140 000	48 972	70 710	6,856 12	9,899 40	3,043 28 LT		
	7/31/14	40 000	50 915	70 710	2,036 60	2,828 40	791 80 LT		
	7/31/14	240 000	50 839	70 710	12,201 43	16,970 40	4,768 97 LT		
	7/31/14	120 000	50 515	70 710	6,061 80	8,485 20	2,423 40 LT		
	8/14/14	380 000	52 593	70.710	19,985 30	26,869 80	6,884 50 LT		
	8/18/14	50 000	52 970	70.710	2,648 50	3,535 50	887 00 LT		
	8/18/14	330 000	53 300	70 710	17,588 93	23,334 30	5,745 37 LT		
	10/13/14	680 000	45 330	70 710	30,824 54	48,082 80	17,258 26 LT		
	12/11/14	450 000	47 338	70 710	21,302 19	31,819 50	10,517 31 LT		
	12/8/15	390 000	70 722	70 710	27,581 62	27,576 90	(4 72) ST		
	Total	2,820 000			147,087 03	**199,402.20**	52,319 89 LT (4 72) ST	5,640 00	2 82
Next Dividend Payable 03/2016, Asset Class Equities									
VISA INC CL A (V)	10/25/12	3,050 000	34 308	77 550	104,639 64	236,527 50	131,887 86 LT 2		
	12/11/14	480 000	66 285	77 550	31,816 86	37,224 00	5,407 14 LT		
	12/8/15	580 000	79 192	77 550	45,931 59	44,979 00	(952 59) ST		
	Total	4,110 000			182,388 09	**318,730.50**	137,295 00 LT (952 59) ST	2,302 00	0 72
Next Dividend Payable 03/2016, Asset Class Equities									
WALT DISNEY CO HLDG CO (DIS)	11/21/12	750 000	48.692	105 080	36,519 08	78,810 00	42,290.92 LT 2		
	11/21/12	900 000	48 633	105 080	43,769 43	94,572 00	50,802 57 LT 2		
	12/11/14	280 000	91 825	105 080	25,711 00	29,422 40	3,711 40 LT		
	12/8/15	310 000	113 000	105.080	35,030 00	32,574 80	(2,455 20) ST		
	Total	2,240 000			141,029 51	**235,379.20**	96,804 89 LT (2,455 20) ST	3,181 00	1 35
Next Dividend Payable 01/11/16, Asset Class Equities									

Account Detail

Consulting and Evaluation Services Basic Securities Acct. [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987
Nickname: WESTFIELD

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**96.95%**	**$9,753,453.19**	**$11,579,592.34**	**$1,610,227.66 LT** **$215,911.49 ST**	**$120,534.00**	**1.04%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$9,753,453.19**	**$11,944,231.90**	**$1,610,227.66 LT** **$215,911.49 ST**	**$120,610.00** **$0.00**	**1.01%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$11,944,231.90**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$364,639 56	—	—	—	—	—	—
Stocks	—	$11,579,592 34	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	**$364,639.56**	**$11,579,592.34**	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/4	Sold	EMC CORP MASS	ACTED AS AGENT	350 000	$25 2967	$8,853 68
12/2	12/7	Sold	EMC CORP MASS	ACTED AS AGENT	70 000	26 0000	1,819.96
12/7	12/10	Sold	EMC CORP MASS	ACTED AS AGENT	110 000	26 0048	2,860 47
12/8	12/11	Bought	APPLE INC	ACTED AS AGENT	750 000	118 0700	(88,552 50)
12/8	12/11	Bought	TEVA PHARMACEUTICALS ADR	ACTED AS AGENT	930 000	65 9368	(61,321 22)
12/8	12/11	Bought	FACEBOOK INC CL-A	ACTED AS AGENT	500 000	105 9920	(52,996 00)
12/8	12/11	Bought	CELGENE CORP	ACTED AS AGENT	450 000	111 9800	(50,391 00)
12/8	12/11	Bought	VISA INC CL A	ACTED AS AGENT	580 000	79 1924	(45,931 59)
12/8	12/11	Bought	JAZZ PHARMACEUTICALS PLC	ACTED AS AGENT	320 000	143 3525	(45,872 80)
12/8	12/11	Bought	VERTEX PHARMACEUTICALS	ACTED AS AGENT	360 000	122 7100	(44,175.60)

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Investment Objectives†: Capital Appreciation, Income, Speculation

Investment Advisory Account
Manager: APEX CAPITAL MANAGEMENT, INC

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N A #	$245,004 17	—	$49 00	0 020
MORGAN STANLEY PRIVATE BANK NA #	50,055 67	—	10 00	0 020
BANK DEPOSITS	**$295,059.84**		$59 00	

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**3.82%**	**$295,059.84**	**$59.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACI WORLDWIDE INC (ACIW)	6/9/15	2,619 000	$24 369	$21 400	$63,822 93	$56,046 60	$(7,776 33) ST		
	8/19/15	1,140 000	22 699	21 400	25,876 75	24,396 00	(1,480 75) ST		
	Total	3,759 000			89,699 68	**80,442.60**	(9,257 08) ST	—	—
Asset Class Equities									
AGIOS PHARMACEUTICALS INC COM (AGIO)	3/9/15	384 000	103 472	64 920	39,733 17	**24,929.28**	(14,803 89) ST	—	—
Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AKORN INC (AKRX)	12/4/13	338 000	25 556	37 310	8,637 76	12,610 78	3,973 02 LT		
	12/5/13	2,461 000	25 402	37 310	62,514 81	91,819 91	29,305 10 LT		
	9/4/14	506 000	37 654	37 310	19,053 03	18,878 86	(174 17) LT		
	5/4/15	78 000	43 500	37 310	3,393 00	2,910 18	(482 82) ST		
	Total	3,383 000			93,598 60	**126,219.73**	33,103 95 LT (482 82) ST	—	—
Asset Class Equities									
ALIGN TECHNOLOGY (ALGN)	9/12/14	1,401 000	55 098	65 850	77,192 16	92,255 85	15,063 69 LT		
	12/19/14	422 000	56 934	65 850	24,025 98	27,788 70	3,762 72 LT		
	Total	1,823 000			101,218 14	**120,044.55**	18,826 41 LT	—	—
Asset Class Equities									
AMAG PHARMACEUTICALS INC (AMAG)	5/21/15	630 000	66 212	30 190	41,713 56	**19,019.70**	(22,693 86) ST	—	—
Asset Class Equities									
ANACOR PHARMACEUTICALS (ANAC)	12/15/15	409 000	113 180	112 970	46,290 66	**46,204.73**	(85 93) ST	—	—
Asset Class Equities									
AUTOLIV INC (ALV)	3/24/11	438 000	72 881	124 770	31,922 05	54,649 26	22,727 21 LT 2		
	1/18/12	855 000	60 604	124 770	51,816 59	106,678 35	54,861 76 LT 2		
	10/4/12	221 000	64 498	124 770	14,253 97	27,574 17	13,320 20 LT 2		
	Total	1,514 000			97,992 61	**188,901.78**	90,909 17 LT	3,391 00	1 79
Next Dividend Payable 03/2016, Asset Class Equities									
AVIS BUDGET GROUP COM (CAR)	3/9/15	1,754 000	60 632	36 290	106,347 65	63,652 66	(42,694 99) ST		
	5/4/15	8 000	55 600	36 290	444 80	290.32	(154 48) ST		
	Total	1,762 000			106,792 45	**63,942.98**	(42,849 47) ST	—	—
Asset Class Equities									
BE AEROSPACE INC (BEAV)	7/3/13	880 000	45 150	42 370	39,731 94	37,285 60	(2,446 34) LT		
	10/22/13	291 000	55 839	42 370	16,249 07	12,329 67	(3,919 40) LT		
	Total	1,171 000			55,981 01	**49,615.27**	(6,365.74) LT	890 00	1 79
Next Dividend Payable 03/2016, Asset Class Equities									
BITAUTO HLDGS LTD SPON ADS (BITA)	6/10/14	1,404 000	41 389	28 280	58,109 88	**39,705.12**	(18,404 76) LT	—	—
Asset Class Equities									
BROADSOFT INC COM (BSFT)	6/9/15	1,196 000	37 538	35 360	44,895 45	**42,290.56**	(2,604 89) ST	—	—
Asset Class Equities									
BURLINGTON STORES INC (BURL)	3/17/15	2,203 000	58 688	42 900	129,289.66	94,508 70	(34,780 96) ST		
	5/4/15	8 000	52 520	42 900	420 16	343.20	(76 96) ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	2,211 000			129,709 82	**94,851.90**	(34,857 92) ST	—	—
Asset Class Equities									
CARRIZO OIL & GAS INC (CRZO)	10/8/13	2,149 000	40 467	29 580	86,962 51	**63,567.42**	(23,395 09) LT	—	—
Asset Class Equities									
CARTER'S (CRI)	6/9/15	820 000	104 685	89 030	85,841 70	**73,004.60**	(12,837 10) ST	722 00	0 98
Next Dividend Payable 03/2016, Asset Class Equities									
CBRE GROUP INC (CBG)	10/19/10	4,099 000	18 759	34 580	76,893 96	141,743 42	64,849 46 LT 2		
	10/4/12	713 000	19 194	34 580	13,685 61	24,655 54	10,969 93 LT 2		
	Total	4,812 000			90,579 57	**166,398.96**	75,819 39 LT	—	—
Asset Class Alt									
CENTENE CORPORATION (CNC)	6/3/14	2,008 000	36 173	65.810	72,634 88	**132,146.48**	59,511 60 LT	—	—
Asset Class Equities									
CIENA CORP NEW (CIEN)	12/20/13	1,784 000	22 536	20 690	40,203 87	36,910 96	(3,292.91) LT		
	3/21/14	2,040 000	24 162	20 690	49,289 66	42,207 60	(7,082.06) LT		
	12/19/14	684 000	19 460	20 690	13,310 43	14,151 96	841 53 LT		
	Total	4,508 000			102,803 96	**93,270.52**	(9,533 44) LT	—	—
Asset Class Equities									
CORE LABORATORIES N V (CLB)	6/24/14	468 000	163 130	108 740	76,344 89	**50,890.32**	(25,454 57) LT	1,030 00	2 02
Next Dividend Payable 02/2016, Asset Class Equities									
DEXCOM INC (DXCM)	9/9/14	1,297 000	42 891	81 900	55,628 98	106,224.30	50,595.32 LT		
	5/4/15	58 000	68 530	81 900	3,974 74	4,750 20	775 46 ST		
	Total	1,355 000			59,603 72	**110,974.50**	50,595 32 LT 775 46 ST	—	—
Asset Class Equities									
DIAMONDBACK ENERGY INC (FANG)	5/21/15	1,088 000	80.680	66 900	87,779 40	**72,787.20**	(14,992 20) ST	—	—
Asset Class. Equities									
DILLARDS INC CL A (DDS)	9/24/12	560 000	75 648	65 710	42,362 93	36,797 60	(5,565 33) LT 2		
	10/4/12	111 000	74 632	65 710	8,284 15	7,293.81	(990.34) LT 2		
	5/4/15	2 000	132 800	65 710	265 60	131 42	(134 18) ST		
	Total	673 000			50,912 68	**44,222.83**	(6,555 67) LT (134.18) ST	188 00	0 42
Next Dividend Payable 02/01/16, Asset Class Equities									
DOLBY CLA A COM STK (DLB)	1/20/12	905 000	34 772	33 650	31,468 21	30,453 25	(1,014 96) LT 2		
	5/23/12	687 000	43 348	33 650	29,779.73	23,117 55	(6,662 18) LT 2		
	10/4/12	316 000	32 923	33.650	10,403 73	10,633 40	229 67 LT 2		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/4/15	11 000	40 488	33.650	445 37	370 15	(75 22) ST		
	Total	1,919.000			72,097 04	**64,574.35**	(7,447 47) LT (75 22) ST	921 00	1 42
Next Dividend Payable 02/2016, Asset Class Equities									
DUNKIN BRANDS GROUP INC (DNKN)	5/21/15	1,604 000	53 279	42 590	85,459 84	**68,314.36**	(17,145 48) ST	1,700 00	2 48
Next Dividend Payable 03/2016, Asset Class Equities									
ENANTA PHARMACEUTICALS INC (ENTA)	12/23/14	1,188 000	48 441	33 020	57,548 03	39,227 76	(18,320.27) LT		
	3/17/15	1,107 000	34.492	33 020	38,183 09	36,553 14	(1,629 95) ST		
	5/4/15	5 000	35 910	33 020	179 55	165 10	(14 45) ST		
	Total	2,300 000			95,910 67	**75,946.00**	(18,320 27) LT (1,644.40) ST	—	—
Asset Class Equities									
ENTEGRIS INC (ENTG)	2/8/11	4,402 000	8 719	13 270	38,381 04	58,414 54	20,033 50 LT 2		
	3/30/11	667 000	8 800	13 270	5,869 60	8,851 09	2,981 49 LT 2		
	10/4/12	810 000	8 189	13 270	6,632 77	10,748 70	4,115 93 LT 2		
	Total	5,879 000			50,883.41	**78,014.33**	27,130 92 LT	—	—
Asset Class Equities									
F5 NETWORKS INC (FFIV)	11/27/13	815 000	81 978	96 960	66,812 31	79,022 40	12,210 09 LT		
	8/26/14	353 000	123 880	96 960	43,729 50	34,226 88	(9,502 62) LT		
	Total	1,168 000			110,541 81	**113,249.28**	2,707 47 LT	—	—
Asset Class: Equities									
FIREEYE INC (FEYE)	3/9/15	1,861 000	42 952	20 740	79,933 49	**38,597.14**	(41,336 35) ST	—	—
Asset Class Equities									
FIRST REPUBLIC BANK (FRC)	2/6/13	1,317 000	36 982	66 060	48,705 03	87,001 02	38,295 99 LT		
	9/18/13	984 000	47 093	66 060	46,339 32	65,003 04	18,663 72 LT		
	Total	2,301 000			95,044 35	**152,004.06**	56,959 71 LT	1,381 00	0 90
Next Dividend Payable 02/2016, Asset Class Equities									
FOOT LOCKER INC (FL)	3/11/14	2,013 000	46 192	65 090	92,984 70	131,026 17	38,041.47 LT		
	12/2/14	414 000	56 571	65 090	23,420.39	26,947 26	3,526 87 LT		
	6/8/15	387 000	63 012	65 090	24,385 61	25,189 83	804 22 ST		
	Total	2,814 000			140,790 70	**183,163.26**	41,568 34 LT 804.22 ST	2,814 00	1 53
Next Dividend Payable 01/2016, Asset Class Equities									
FORTINET INC (FTNT)	3/17/15	2,425 000	34 243	31 170	83,039 76	75,587 25	(7,452 51) ST		
	5/4/15	26 000	39 229	31 170	1,019 95	810 42	(209 53) ST		
	5/21/15	1,074 000	38 844	31.170	41,718 67	33,476 58	(8,242.09) ST		

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,525 000			125,778 38	**109,874.25**	(15,904 13) ST	—	—
Asset Class Equities									
GARTNER INC (IT)	7/25/12	648 000	43 573	90 700	28,235 30	58,773 60	30,538 30 LT 2		
	10/4/12	344 000	46 158	90 700	15,878 39	31,200 80	15,322 41 LT 2		
	Total	992 000			44,113 69	**89,974.40**	45,860 71 LT	—	—
Asset Class Equities									
GLOBAL PAYMENT INC (GPN)	3/11/14	3,162 000	36 330	64 510	114,875 46	**203,980.62**	89,105 16 LT	126 00	0.06
Next Dividend Payable 02/2016, Asset Class Equities									
GUIDEWIRE SOFTWARE INC (GWRE)	7/2/15	807 000	53 030	60 160	42,794 97	**48,549.12**	5,754 15 ST	—	—
Asset Class Equities									
HAIN CELESTIAL GROUP INC (HAIN)	1/5/15	1,802 000	56 178	40 390	101,232 22	72,782 78	(28,449.44) ST		
	5/4/15	1 000	61 540	40 390	61 54	40 39	(21 15) ST		
	Total	1,803 000			101,293 76	**72,823.17**	(28,470 59) ST	—	—
Asset Class Equities									
HD SUPPLY HOLDINGS (HDS)	12/11/14	3,292 000	27 821	30 030	91,585 09	98,858 76	7,273 67 LT		
	3/9/15	1,579 000	29 120	30 030	45,980 16	47,417 37	1,437 21 ST		
	Total	4,871 000			137,565 25	**146,276.13**	7,273 67 LT 1,437 21 ST	—	—
Asset Class: Equities									
HEARTLAND PAYMENT SYS INC (HPY)	11/18/11	1,797 000	21 142	94 820	37,992 89	170,391 54	132,398 65 LT 2		
	10/4/12	281 000	31 152	94 820	8,753 63	26,644 42	17,890 79 LT 2		
	Total	2,078 000			46,746 52	**197,035.96**	150,289 44 LT	831 00	0 42
Next Dividend Payable 03/2016, Asset Class Equities									
HORIZON PHARMA PLC SHS (HZNP)	6/8/15	1,413 000	32 567	21 670	46,016 75	30,619 71	(15,397 04) ST		
	8/18/15	1,290 000	31 783	21 670	41,000 46	27,954 30	(13,046 16) ST		
	Total	2,703 000			87,017 21	**58,574.01**	(28,443 20) ST	—	—
Asset Class. Equities									
IAC INTERACTIVECORP COM (IACI)	8/9/11	1,345 000	36 667	60 050	49,317 52	80,767 25	31,449 73 LT 2		
	10/20/11	325 000	42 754	60 050	13,895 02	19,516 25	5,621 23 LT 2		
	6/13/12	569 000	44 914	60.050	25,555 78	34,168 45	8,612 67 LT 2		
	10/4/12	299 000	53 787	60 050	16,082 22	17,954 95	1,872 73 LT 2		
	5/4/15	4 000	71 830	60 050	287 32	240 20	(47 12) ST		
	Total	2,542 000			105,137 86	**152,647.10**	47,556 36 LT (47 12) ST	3,457 00	2 26
Next Dividend Payable 03/2016, Asset Class Equities									

Account Detail

Fiduciary Services Basic Securities Account
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HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ICON PLC (ICLR)	9/12/14	1,506 000	56 010	77 700	84,350 76	117,016 20	32,665 44 LT		
	5/4/15	45 000	66 240	77 700	2,980 80	3,496 50	515 70 ST		
	Total	1,551 000			87,331 56	**120,512.70**	32,665.44 LT 515.70 ST	—	—
Asset Class Equities									
IDEXX LABS (IDXX)	9/15/15	1,051 000	76 545	72 920	80,448 48	**76,638.92**	(3,809 56) ST	—	—
Asset Class Equities									
IMAX CORP (IMAX)	1/28/15	2,302 000	33 538	35 540	77,204 02	**81,813.08**	4,609 06 ST	—	—
Asset Class Equities									
INFINERA CORP (INFN)	3/17/15	6,273 000	19 142	18.120	120,077 14	113,666 76	(6,410 38) ST		
	5/4/15	14 000	18 800	18 120	263 20	253 68	(9 52) ST		
	Total	6,287 000			120,340 34	**113,920.44**	(6,419 90) ST	—	—
Asset Class Equities									
INTERACTIVE BROKERS GROUP INC (IBKR)	11/11/13	1,426 000	22 353	43 600	31,875 09	**62,173.60**	30,298 51 LT	570 00	0 91
Next Dividend Payable 03/2016, Asset Class Equities									
IONIS PHARMACEUTICALS INC (IONS)	12/17/13	2,267 000	37 765	61 930	85,613 48	**140,395.31**	54,781 83 LT	—	—
Asset Class Equities									
JAZZ PHARMACEUTICALS PLC (JAZZ)	7/15/13	126 000	72 546	140 560	9,140 81	17,710 56	8,569 75 LT		
	6/6/14	373 000	146 857	140 560	54,777 59	52,428 88	(2,348 71) LT		
	9/3/14	169 000	163 080	140 560	27,560 45	23,754 64	(3,805 81) LT		
	5/4/15	6 000	183 883	140 560	1,103 30	843 36	(259 94) ST		
	Total	674 000			92,582 15	**94,737.44**	2,415 23 LT (259 94) ST	—	—
Asset Class Equities									
KAPSTONE PAPER AND PACKAGING (KS)	2/8/11	2,121 000	8 700	22 590	18,452 91	47,913 39	29,460 48 LT 2		
	10/4/12	358 000	11 462	22 590	4,103 50	8,087 22	3,983 72 LT 2		
	2/25/13	1,156 000	12 989	22 590	15,015 11	26,114 04	11,098 93 LT		
	Total	3,635 000			37,571 52	**82,114.65**	44,543 13 LT	1,454 00	1 77
Next Dividend Payable 01/12/16, Asset Class Equities									
MANHATTAN ASSOC INC (MANH)	11/11/13	1,244 000	27 260	66 170	33,911 56	**82,315.48**	48,403 92 LT	—	—
Asset Class Equities									
MARKETAXESS HOLDINGS INC (MKTX)	11/11/13	498 000	66 701	111 590	33,217 15	55,571 82	22,354 67 LT		
	5/4/15	6 000	85 397	111 590	512 38	669 54	157 16 ST		
	Total	504 000			33,729 53	**56,241.36**	22,354 67 LT 157 16 ST	403 00	0 71
Next Dividend Payable 02/2016, Asset Class Equities									

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Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MEDIDATA SOLUTIONS INC COM (MDSO)	2/4/15	1,270 000	45 027	49 290	57,183 91	62,598 30	5,414 39 ST		
	5/4/15	20 000	55 710	49 290	1,114 20	985 80	(128 40) ST		
	6/9/15	566 000	54 519	49 290	30,857 58	27,898 14	(2,959 44) ST		
	Total	1,856 000			89,155 69	**91,482.24**	2,326 55 ST	—	—
Asset Class Equities									
MEDIVATION INC (MDVN)	11/27/13	1,498 000	31 389	48.340	47,020 50	72,413 32	25,392 82 LT		
	8/26/14	770 000	44 180	48 340	34,018 60	37,221 80	3,203 20 LT		
	12/2/14	502 000	56 682	48 340	28,454 29	24,266 68	(4,187 61) LT		
	Total	2,770 000			109,493 39	**133,901.80**	24,408 41 LT	—	—
Asset Class Equities									
MERCADOLIBRE INC (MELI)	2/4/15	761 000	128 739	114 340	97,970 15	87,012 74	(10,957 41) ST		
	5/4/15	11 000	149 952	114 340	1,649 47	1,257 74	(391.73) ST		
	7/8/15	473 000	131 673	114 340	62,281 23	54,082 82	(8,198 41) ST		
	Total	1,245 000			161,900 85	**142,353.30**	(19,547 55) ST	513.00	0 36
Next Dividend Payable 01/15/16, Asset Class Equities									
MIDDLEBY CORP DEL (MIDD)	9/14/15	1,078 000	111 588	107 870	120,292 19	**116,283.86**	(4,008 33) ST	—	—
Asset Class Equities									
MOMENTA PHARM INC (MNTA)	12/20/13	1,961 000	17 436	14 840	34,192 78	29,101 24	(5,091 54) LT		
	2/3/15	21 000	10.679	14 840	224 26	311 64	87 38 ST		
	Total	1,982 000			34,417.04	**29,412.88**	(5,091 54) LT 87 38 ST	—	—
Asset Class Equities									
NORDSON CP (NDSN)	3/14/11	1,113 000	52 603	64 150	58,547 07	71,398 95	12,851 88 LT 2		
	10/4/12	183 000	58.596	64 150	10,722 99	11,739 45	1,016 46 LT 2		
	Total	1,296 000			69,270 06	**83,138.40**	13,868 34 LT	1,244 00	1 49
Next Dividend Payable 01/05/16, Asset Class Equities									
OLD DOMINION FREIGHT LINE (ODFL)	12/4/13	153 000	51 305	59.070	7,849 65	9,037 71	1,188.06 LT		
	12/5/13	1,030 000	51 556	59 070	53,102 47	60,842 10	7,739 63 LT		
	3/21/14	432 000	56 762	59 070	24,521 27	25,518 24	996 97 LT		
	9/12/14	505 000	70 619	59 070	35,662 39	29,830 35	(5,832 04) LT		
	5/4/15	31 000	72 550	59 070	2,249 05	1,831 17	(417 88) ST		
	Total	2,151 000			123,384 83	**127,059.57**	4,092 62 LT (417 88) ST	—	—
Asset Class Equities									
OPHTHOTECH CORP COM (OPHT)	12/22/15	980 000	75 403	78 530	73,895 14	**76,959.40**	3,064 26 ST	—	—
Asset Class Equities									

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Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
POWER INTEGRATIONS INC (POWI)	2/5/14	361 000	57 264	48 630	20,672.23	17,555 43	(3,116 80) LT		
	3/26/14	1,057 000	65 688	48 630	69,432 22	51,401 91	(18,030 31) LT		
	Total	1,418 000			90,104 45	**68,957.34**	(21,147 11) LT	681 00	0 98
Next Dividend Payable 03/2016, Asset Class Equities									
PROTO LABS (PRLB)	6/5/14	543 000	68 893	63 690	37,408 85	34,583.67	(2,825 18) LT		
	5/4/15	6 000	71 402	63 690	428 41	382 14	(46 27) ST		
	8/18/15	293 000	77 020	63 690	22,566 89	18,661 17	(3,905 72) ST		
	Total	842 000			60,404 15	**53,626.98**	(2,825 18) LT (3,951 99) ST	—	—
Asset Class Equities									
RADIUS HEALTH INC (RDUS)	11/18/15	377 000	63 825	61 540	24,062 14	23,200 58	(861 56) ST		
	12/14/15	433.000	55 016	61 540	23,821 75	26,646 82	2,825 07 ST		
	Total	810 000			47,883 89	**49,847.40**	1,963 51 ST	—	—
Asset Class Equities									
ROBERT HALF INT (RHI)	2/22/13	792 000	35 182	47 140	27,864 06	37,334 88	9,470 82 LT		
	12/20/13	1,587 000	40 698	47 140	64,588 04	74,811 18	10,223 14 LT		
	Total	2,379 000			92,452 10	**112,146.06**	19,693 96 LT	1,903 00	1 69
Next Dividend Payable 03/2016, Asset Class Equities									
SABRE CORPORATION (SABR)	9/15/15	3,489 000	29 148	27 970	101,697 02	**97,587.33**	(4,109 69) ST	1,256 00	1 28
Next Dividend Payable 03/2016, Asset Class Equities									
SIGNET JEWELERS LIMITED (SIG)	10/19/10	580 000	32 580	123 690	18,896 40	71,740 20	52,843.80 LT 2		
	10/4/12	307 000	49 554	123 690	15,213 20	37,972 83	22,759 63 LT 2		
	5/4/15	4 000	137 758	123 690	551 03	494 76	(56 27) ST		
	Total	891 000			34,660 63	**110,207.79**	75,603 43 LT (56 27) ST	784 00	0 71
Next Dividend Payable 02/2016, Asset Class Equities									
SILGAN HLDGS INC (SLGN)	10/19/10	1,756 000	33 912	53 720	59,548 77	94,332 32	34,783 55 LT 2		
	10/4/12	170 000	43 033	53 720	7,315 59	9,132 40	1,816 81 LT 2		
	5/4/15	3.000	55 270	53 720	165 81	161 16	(4 65) ST		
	Total	1,929 000			67,030 17	**103,625.88**	36,600 36 LT (4 65) ST	1,235 00	1 19
Next Dividend Payable 03/2016, Asset Class Equities									
SKECHERS U S A INC CL A (SKX)	5/21/15	2,394 000	35 177	30 210	84,213 02	72,322 74	(11,890 28) ST		
	11/13/15	1,552 000	25 398	30.210	39,418 01	46,885 92	7,467.91 ST		
	Total	3,946 000			123,631 03	**119,208.66**	(4,422.37) ST	—	—
Asset Class. Equities									

Account Detail

Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SPLUNK INC (SPLK)	10/13/14	1,275 000	52 054	58 810	66,368 34	74,982 75	8,614 41 LT		
	6/8/15	730 000	68 967	58 810	50,345 84	42,931 30	(7,414 54) ST		
	Total	2,005 000			116,714 18	**117,914.05**	8,614 41 LT (7,414 54) ST	—	—
Asset Class Equities									
SUPERNUS PHARMACEUTICALS INC (SUPN)	6/9/15	3,150 000	15 802	13 440	49,777 56	**42,336.00**	(7,441 56) ST	—	—
Asset Class Equities									
TABLEAU SOFTWARE INC CL-A (DATA)	6/10/14	1,322 000	61 352	94 220	81,107 08	124,558 84	43,451 76 LT		
	6/8/15	375 000	114 970	94 220	43,113 75	35,332 50	(7,781 25) ST		
	Total	1,697 000			124,220 83	**159,891.34**	43,451 76 LT (7,781 25) ST	—	—
Asset Class Equities									
TANDEM DIABETES CARE, INC. (TNDM)	10/23/14	184 000	15 762	11.810	2,900 12	2,173 04	(727 08) LT		
	10/27/14	1,084 000	14 800	11 810	16,042 87	12,802 04	(3,240 83) LT		
	5/4/15	200 000	13 803	11 810	2,760 60	2,362 00	(398 60) ST		
	Total	1,468 000			21,703 59	**17,337.08**	(3,967 91) LT (398 60) ST	—	—
Asset Class Equities									
TOTAL SYSTEM SVCS (TSS)	7/23/12	2,060 000	23 826	49 800	49,081 77	102,588 00	53,506 23 LT 2		
	9/21/12	1,056 000	24 292	49 800	25,651 93	52,588 80	26,936 87 LT 2		
	10/4/12	586 000	24 038	49 800	14,086 44	29,182 80	15,096 36 LT 2		
	1/7/13	760 000	22.368	49 800	16,999 78	37,848 00	20,848 22 LT		
	Total	4,462 000			105,819 92	**222,207.60**	116,387 68 LT	1,785 00	0 80
Next Dividend Payable 01/04/16; Asset Class Equities									
TOWERS WATSON & CO CL A (TW)	10/19/10	420 000	50 910	128 460	21,382 20	53,953 20	32,571 00 LT 2		
	10/3/11	451 000	59 413	128 460	26,795 35	57,935 46	31,140 11 LT 2		
	10/4/12	233 000	52 601	128 460	12,256 13	29,931 18	17,675 05 LT 2		
	Total	1,104 000			60,433 68	**141,819.84**	81,386 16 LT	662 00	0 46
Next Dividend Payable 03/2016, Asset Class: Equities									
UNITED THERAPEUTICS CORP (UTHR)	9/21/12	311 000	58 298	156 610	18,130 65	48,705 71	30,575 06 LT 2		
	10/4/12	125 000	58.612	156 610	7,326 50	19,576 25	12,249.75 LT 2		
	Total	436 000			25,457 15	**68,281.96**	42,824 81 LT	—	—
Asset Class Equities									
UNIVERSAL HEALTH SERVICES B (UHS)	7/23/12	624 000	38 986	119 490	24,326 95	74,561 76	50,234 81 LT 2		
	10/4/12	249 000	44 780	119 490	11,150 22	29,753 01	18,602 79 LT 2		

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Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	873 000			35,477 17	**104,314.77**	68,837 60 LT	349 00	0 33
Next Dividend Payable 03/2016, Asset Class Equities									
VEEVA SYS INC CL A (VEEV)	12/2/15	1,454 000	28 160	28 850	40,944 06	**41,947.90**	1,003 84 ST	—	—
Asset Class Equities									
VERINT SYSTEMS INC (VRNT)	12/1/14	1,316 000	60 189	40.560	79,208 46	53,376 96	(25,831 50) LT		
	5/4/15	29 000	62 290	40 560	1,806 41	1,176 24	(630 17) ST		
	Total	1,345 000			81,014 87	**54,553.20**	(25,831 50) LT (630 17) ST	—	—
Asset Class Equities									
WABTEC (WAB)	10/19/10	1,270 000	23 832	71 120	30,266 37	90,322 40	60,056 03 LT 2		
	10/4/12	232 000	41 886	71 120	9,717 48	16,499 84	6,782 36 LT 2		
	2/22/13	496 000	48 800	71 120	24,204 87	35,275 52	11,070 65 LT		
	5/4/15	1 000	99 980	71 120	99 98	71 12	(28 86) ST		
	Total	1,999 000			64,288 70	**142,168.88**	77,909 04 LT (28 86) ST	640 00	0 45
Next Dividend Payable 02/2016, Asset Class Equities									
WILLIAMS SONOMA (WSM)	9/20/12	688 000	43 904	58 410	30,206 02	40,186 08	9,980.06 LT 2		
	10/4/12	163 000	44 550	58 410	7,261 65	9,520 83	2,259.18 LT 2		
	1/31/13	934 000	43 832	58 410	40,939 09	54,554 94	13,615 85 LT		
	3/9/15	517 000	79 797	58 410	41,255 10	30,197 97	(11,057 13) ST		
	Total	2,302 000			119,661 86	**134,459.82**	25,855 09 LT (11,057 13) ST	3,223 00	2 39
Next Dividend Payable 02/2016, Asset Class Equities									
WYNDHAM WORLDWIDE CORP (WYN)	8/26/11	1,207 000	29 898	72 650	36,086 28	87,688 55	51,602 27 LT 2		
	10/4/12	239 000	54 790	72 650	13,094 76	17,363 35	4,268.59 LT 2		
	5/4/15	2 000	86 975	72 650	173 95	145 30	(28 65) ST		
	Total	1,448 000			49,354 99	**105,197.20**	55,870 86 LT (28 65) ST	2,433 00	2 31
Next Dividend Payable 03/2016, Asset Class Equities									
YY INC ADS (YY)	6/2/14	865 000	63 406	62 470	54,846 54	54,036 55	(809 99) LT		
	12/19/14	596 000	65 930	62 470	39,294 28	37,232 12	(2,062 16) LT		
	Total	1,461 000			94,140 82	**91,268.67**	(2,872 15) LT	—	—
Asset Class Equities									

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Fiduciary Services Basic Securities Account [redacted]

HILLSDALE COLLEGE IND FDN TTEE
DD & JA MOLLER U/A/D 8-10-1987

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**96.18%**	**$6,224,472.49**	**$7,427,388.75**	**$1,550,872.48 LT** **$(347,956.22) ST**	**$36,586.00**	**0.49%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		**$6,224,472.49**	**$7,722,448.59**	**$1,550,872.48 LT** **$(347,956.22) ST**	**$36,645.00** **$0.00**	**0.47%**
TOTAL VALUE (includes accrued interest)	**100.00%**		**$7,722,448.59**			

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$295,059 84	—	—	—	—	—	—
Stocks	—	$7,260,989 79	—	$166,398 96	—	—	—
TOTAL ALLOCATION OF ASSETS	**$295,059.84**	**$7,260,989.79**	—	**$166,398.96**	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Trade Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/2	12/7	Bought	VEEVA SYS INC CL A	ACTED AS AGENT	1,454 000	$28 1596	$(40,944 06)
12/14	12/14	Redemption	WUXI PHARMATECH INC	EXCHANGE FOR CASH CUSIP 929352102	3,078 000	46.0000	141,588 00
12/14	12/17	Bought	RADIUS HEALTH INC	ACTED AS AGENT	433 000	55 0156	(23,821 75)
12/15	12/18	Bought	ANACOR PHARMACEUTICALS	ACTED AS AGENT	409 000	113 1801	(46,290 66)
12/22	12/28	Bought	OPHTHOTECH CORP COM	ACTED AS AGENT	980 000	75 4032	(73,895 14)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							**$(43,363.61)**
TOTAL PURCHASES							$(184,951 61)