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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation Nestle USA Foundation			A Employer identification number 95-6027479	
Number and street (or P.O. box number if mail is not delivered to street address) 800 N Brand Boulevard		Room/suite	B Telephone number (see instructions)	
City or town Glendale	State CA	ZIP code 91203		
Foreign country name	Foreign province/state/county	Foreign postal code	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 ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,225,428		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	10,811			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	591,878	591,878		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,804,569			
	b Gross sales price for all assets on line 6a 19,215,399		1,804,569		
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	48	48		
	12 Total. Add lines 1 through 11	2,407,306	2,396,495	0	
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	102,672	102,672		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	4,132	4,132		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	18,627	18,627		
	24 Total operating and administrative expenses. Add lines 13 through 23	125,431	125,431	0	0
	25 Contributions, gifts, grants paid	1,233,839			1,233,839
	26 Total expenses and disbursements. Add lines 24 and 25	1,359,270	125,431	0	1,233,839
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,048,036			
	b Net investment income (if negative, enter -0-)		2,271,064		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash—non-interest-bearing	521,048	511,526	511,526		
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	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 (attach schedule)	5,050,797	5,111,022	5,051,366		
	b Investments—corporate stock (attach schedule)	10,713,940	10,345,894	14,596,876		
	c Investments—corporate bonds (attach schedule)	1,807,937	2,482,093	2,458,687		
Liabilities	11 Investments—land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)	1,986,894	2,678,117	2,606,973		
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	20,080,616	21,128,652	25,225,428		
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)	0	0			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds	5,153,943	5,153,943			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds	14,926,673	15,974,709			
	30 Total net assets or fund balances (see instructions)	20,080,616	21,128,652			
	31 Total liabilities and net assets/fund balances (see instructions)	20,080,616	21,128,652			

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	20,080,616
2 Enter amount from Part I, line 27a	2	1,048,036
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	21,128,652
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	21,128,652

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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	1,804,569
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,167,174	25,462,571	0.045839
2013	1,506,250	23,976,941	0.062821
2012	1,447,179	22,151,305	0.065332
2011	1,369,922	22,056,157	0.062111
2010	2,311,439	22,768,031	0.101521
2 Total of line 1, column (d)			2 0.337624
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.067525
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 25,271,487
5 Multiply line 4 by line 3			5 1,706,457
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 22,711
7 Add lines 5 and 6			7 1,729,168
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 1,233,839

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	45,421	
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	45,421	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	45,421	
6	Credits/Payments.			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	59,807	
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	59,807	
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	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	14,386	
11	Enter the amount of line 10 to be Credited to 2016 estimated tax 14,386 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation: \$ (2) On foundation managers: \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers: \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) CA		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ Nestle USA Telephone no. ▶ 818-549-6000 Located at ▶ 800 N Brand Blvd, Glendale, CA ZIP+4 ▶ 91203			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	N/A
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)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- If "Yes" to 6b, file Form 8870.
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b N/A

6b

7b N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

Total number of other employees paid over \$50,000 ☐ Yes ☒ No

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

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

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

**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	
2	
3	
4	

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

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

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	25,656,332
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	25,656,332
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	25,656,332
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	384,845
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,271,487
6	Minimum investment return. Enter 5% of line 5	6	1,263,574

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,263,574
2a	Tax on investment income for 2015 from Part VI, line 5	2a	45,421
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	45,421
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,218,153
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,218,153
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,218,153

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,233,839
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,233,839
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,233,839

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,218,153
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2015.				
a From 2010	1,192,955			
b From 2011	290,237			
c From 2012	373,236			
d From 2013	334,626			
e From 2014				
f Total of lines 3a through e	2,191,054			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,233,839				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2015 distributable amount				1,218,153
e Remaining amount distributed out of corpus	15,686			
5 Excess distributions carryover applied to 2015. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,206,740			
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				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a. Taxable amount—see instructions			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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	1,192,955			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,013,785			
10 Analysis of line 9				
a Excess from 2011	290,237			
b Excess from 2012	373,236			
c Excess from 2013	334,626			
d Excess from 2014				
e Excess from 2015	15,686			

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

N/A

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 ☐ 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:

Nestle USA Foundation 800 N. Brand Blvd Glendale, CA 91203 818-549-6000

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

Letter with a copy of the IRS Exemption certificate and financial statement

- c** Any submission deadlines

None

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

None

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

Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
a <i>Paid during the year</i>					1,233,839
Total				3a	1,233,839
b <i>Approved for future payment</i>					
Total				3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	Cash receipts					10,811
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					
4	Dividends and interest from securities					591,878
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					1,804,569
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a See Statement 1					47
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0		0	2,407,305
13	Total. Add line 12, columns (b), (d), and (e)				13	2,407,305

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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

[illegible]

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

[illegible]

**Sign
Here**

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

Signature of officer or trustee

Date _____

Assistant Treasurer - Taxes
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN ▶

Firm's address ►

Phone no

Nestlé USA Foundation
Form 990-PF - CY 2015

Part I, Line 11 - Other Income:

OID/MKT Accretion Income	20
Broker commission recaptured	27
	<u>47</u>

Part I, Line 16c - Other Professional Fees:

Corporate Fee for Securities Lending Activities	1,177
Capital Guardian Fee	72,891
Northern Trust Fee	6,170
Amerigives	22,434
	<u>102,672</u>

Part I, Line 18 - Taxes:

Foreign Taxes Paid on Dividend Income	4,132
	<u>4,132</u>

Part I, Line 23 - Other Expenses:

Return of Capital	18,627
	<u>18,627</u>

Nestlé USA Foundation
Form 990-PF - CY 2015

Part I, Line 25 & Part XV, Line 3a - Contributions & Gifts Paid:

Organization:	St. Jude Children's Research Hospital
Address:	262 Danny Thomas Place, Memphis, TN 38105
Amount:	\$10,000
Organization:	Amerigives, Inc.
Address:	2750 S. Kanner Hwy, Stuart, FL 34994
Amount:	\$239,072
Organization:	Boys & Girls Club of America
Address:	1275 Peachtree Street NE, Atlanta, GA 30309
Amount:	\$200,000
Organization:	Boys and Girls Club of Cleveland
Address:	6114 Broadway Avenue, Cleveland, OH 44127
Amount:	\$22,000
Organization:	The Boys & Girls Club of Burbank and Greater East Valley
Address:	2244 N. Buena Vista St., Burbank, CA 91504
Amount:	\$5,000
Organization:	American Red Cross Chicago and Northern Illinois
Address:	2200 West Harrison Street, Chicago, IL 60612
Amount:	\$10,000
Organization:	American Red Cross - Los Angeles Region
Address:	11355 Ohio Avenue, Los Angeles, CA 90025
Amount:	\$10,000
Organization:	Boys & Girls Club of Benton County
Address:	P.O. Box 448, Bentonville, AR 72712
Amount:	\$10,000
Organization:	Boys & Girls Club of Oakland
Address:	3300 High Street, Oakland, CA 94619
Amount:	\$5,000
Organization:	Girl Scouts of Greater Los Angeles
Address:	801 S Grand Ave , Suite 300, Los Angeles, CA 90017
Amount:	\$20,000
Organization:	Greater Cleveland Food Bank
Address:	15500 South Waterloo Road, Cleveland, OH 44110
Amount:	\$10,000
Organization:	Amerigives, Inc.
Address:	2750 S Kanner Hwy, Stuart, FL 34994
Amount:	\$4,129
Organization:	Case Western Reserve University
Address:	10900 Euclid Ave, Cleveland, OH 44106
Amount:	\$2,500
Organization:	The Midnight Mission
Address:	601 South San Pedro St, Los Angeles, CA 90014
Amount:	\$10,000
Organization:	Boys & Girls Club of Venice
Address:	2232 Lincoln Blvd, Venice, CA 90291
Amount:	\$10,000
Organization:	Boys & Girls Club of Santa Clarita Valley
Address:	PO Box 221057, Santa Clarita, CA 91322
Amount:	\$5,000
Organization:	Boys & Girls Club of America
Address:	1275 Peachtree Street NE, Atlanta, GA 30309
Amount:	\$15,000
Organization:	Boys & Girls Club of Long Beach
Address:	3635 Long Beach Blvd, Long Beach, CA 90807

Nestlé USA Foundation
Form 990-PF - CY 2015

Part I, Line 25 & Part XV, Line 3a - Contributions & Gifts Paid:

Amount:	\$8,600
Organization:	Amerigives, Inc.
Address:	2750 S. Kanner Hwy, Stuart, FL 34994
Amount:	\$258,755
Organization:	The Midnight Mission
Address:	601 South San Pedro St, Los Angeles, CA 90014
Amount:	\$5,000
Organization:	St. Jude the Apostle Church - Loaves & Fishes
Address:	32032 Lindero Canyon Drive, Westlake Village, CA 91361
Amount:	\$5,000
Organization:	University of Southern California
Address:	Marshall School of Business, Los Angeles, CA 90089
Amount:	\$3,500
Organization:	Harvard Westlake School
Address:	3700 Coldwater Canyon, Studio City, CA 91604
Amount:	\$6,500
Organization:	Take Higher Ground
Address:	2186 Fifth Avenue, New York, NY 10037
Amount:	\$2,500
Organization:	Boys & Girls Club of America
Address:	1275 Peachtree Street NE, Atlanta, GA 30309
Amount:	\$10,000
Organization:	CSUN Foundation
Address:	18111 Nordhoff Street, Northridge, CA 91330
Amount:	\$4,000
Organization:	LA Pierce College
Address:	6201 Winnetka Ave., Woodland Hills, CA 91371
Amount:	\$1,000
Organization:	La Canada Flintridge Sacred Heart School
Address:	4400 St. Katherine Dr , La Canada Flintridge, CA 91011
Amount:	\$2,500
Organization:	USC Latino Alumni Association
Address:	3601 Trousdale Parkway, Los Angeles, CA 90089
Amount:	\$2,500
Organization:	Greater Cleveland Food Bank
Address:	15500 South Waterloo Road, Cleveland, OH 44110
Amount:	\$5,000
Organization:	The Midnight Mission
Address:	601 South San Pedro St, Los Angeles, CA 90014
Amount:	\$15,000
Organization:	Ozark Guidance
Address:	2400 S. 48th Street, Sprindale, AR 72762
Amount:	\$2,000
Organization:	Big Brother Big Sisters
Address:	610E. Emma Ave, Sprindale, AR 72764
Amount:	\$4,000
Organization:	Shiloh Christian School
Address:	1707 Johnson Road, Sprindale, AR 72762
Amount:	\$4,000
Organization:	Boys & Girls Club of Santa Clarita Valley
Address:	PO Box 221057, Santa Clarita, CA 91322
Amount:	\$4,000
Organization:	Hart High Quarterback Club

Nestlé USA Foundation
Form 990-PF - CY 2015

Part I, Line 25 & Part XV, Line 3a - Contributions & Gifts Paid:

Address:	24825 North Newhall Avenue, Newhall, CA 91321
Amount:	\$1,000
Organization:	Boys & Girls Club of Long Beach
Address:	3635 Long Beach Blvd, Long Beach, CA 90807
Amount:	\$1,500
Organization:	Boys & Girls Club of Venice
Address:	2232 Lincoln Blvd, Venice, CA 90291
Amount:	\$1,500
Organization:	Boys and Girls Club of Cleveland
Address:	6114 Broadway Avenue, Cleveland, OH 44127
Amount:	\$2,000
Organization:	Boys & Girls Club of Oakland
Address:	3300 High Street, Oakland, CA 94619
Amount:	\$2,000
Organization:	The Boys & Girls Club of Burbank and Greater East Valley
Address:	2244 N. Buena Vista St., Burbank, CA 91504
Amount:	\$2,000
Organization:	Boys & Girls Club of America
Address:	1275 Peachtree Street NE, Atlanta, GA 30309
Amount:	\$275,000
Organization:	Case Western Reserve University
Address:	10900 Euclid Ave, Cleveland, OH 44106
Amount:	\$5,000
Organization:	American Red Cross - Akron Chapter
Address:	501 West Market Street, Akron, OH 44303
Amount:	\$2,000
Organization:	Boys & Girls Club of Greater Washington
Address:	4103 Benning Road NE, Washington, DC 20019
Amount:	\$5,000
Organization:	Juvenile Diabetes Research Foundation
Address:	1400 K Stree NW, Suite 725, Washinton, DC 20005
Amount:	\$5,000

TOTAL = \$1,233,556

Nestlé USA Foundation
Form 990-PF - CY 2015

	<u>Cost</u>	<u>FMV</u>
<u>Part II, Line 10a - U.S. & State Gov't Obligations*:</u>		
Government Bonds	4,095,553	4,027,945
Government Agencies	735,469	740,806
Municipal/Provincial Bonds	280,000	282,615
	<u>5,111,022</u>	<u>5,051,366</u>
<u>Part II, Line 10b - Corporate Stock*:</u>	10,345,894	14,596,876
<u>Part II, Line 10c - Corporate Bonds*:</u>	2,482,093	2,458,687
<u>Part II, Line 13 - Other Investments*:</u>		
Government Mortgage Backed Sec.	548,489	547,747
Government Issued Commercial Mortgage Backed Sec.	104,217	106,098
Commercial Mortgage Backed Sec.	825,534	773,892
Asset Backed Sec.	269,964	268,121
Index linked government bonds	929,912	911,115
	<u>2,678,117</u>	<u>2,606,973</u>

*For more details, see Statement 4

NUSA Foundation

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Equities							
Common stock							
Canada - USD							
ENBRIDGE INC COM CUSIP 29250N105	ENB	33.19	0.00	34,849.50	50,985.38	-16,135.88	0.00
Total USD	1,050,000						-16,135.88
Total Canada				34,849.50	50,985.38	-16,135.88	-16,135.88
Denmark - USD							
ADR NOVO-NORDISK A S ADR CUSIP 670100205		58.08	0.00	116,160.00	28,646.80	87,513.20	0.00
Total USD	2,000,000						87,513.20
Total Denmark				116,160.00	28,646.80	87,513.20	87,513.20
Germany - USD							
ADR SIEMENS AG COM DM50 (NEW) CUSIP 826197501		96.175	0.00	54,819.75	61,467.11	-6,647.36	0.00
DAIMLER AG SPONSORED ADR CUSIP 233825108	DDAY	83.68	0.00	48,534.40	47,513.60	1,020.80	0.00
Total USD	580,000						1,020.80
Total Germany				103,354.15	108,980.71	-5,626.56	-5,626.56
Switzerland - USD							
ADR NESTLE S A SPONSORED ADR REPSTG REG SH CUSIP 641069406	NSRGY	74.42	0.00	133,211.80	12,720.08	120,491.72	0.00
Total USD	1,790,000						120,491.72

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equities

Common stock

Total Switzerland 0.00 133,211.80 12,720.08 120,491.72 0.00 120,491.72

United Kingdom - USD

ADR ASTRAZENECA PLC SPONSORED ADR UK CUSIP 046353108

4,535,000 33.95 153,963.25 162,562.98 -8,599.73 0.00 -8,599.73

ADR NATIONAL GRID TRANSCO PLC SPONSORED ADR NEW CUSIP 636274300

1,200,000 69.54 83,448.00 60,636.41 22,811.59 0.00 22,811.59

ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704

4,100,000 43.12 176,792.00 170,127.86 6,664.14 0.00 6,664.14

DIAGEO PLC SPONSORED ADR NEW CUSIP 252430205

1,820,000 109.07 198,507.40 210,023.20 -11,515.80 0.00 -11,515.80

Total USD

9,360.20 9,360.20 0.00 9,360.20

Total United Kingdom

United States - USD

#REORG/TOWERS WATSON STOCK MERGER WILLIS TOWERS 2217AC1 01-05-2016 CUSIP 891894107 TW

1,555,000 128.46 199,755.30 167,342.55 32,412.75 0.00 32,412.75

ABBVIE INC COM USD0 01 CUSIP 00287Y109

970,000 59.24 57,462.80 43,390.62 14,072.18 0.00 14,072.18

ACCENTURE PLC SHS CL A NEW CUSIP G1151C101

ACN

1,300,000 104.50 135,850.00 70,306.53 65,543.47 0.00 65,543.47

ACE LTD COM STK CUSIP H0023R105

1,425,000 116.85 166,511.25 103,285.11 63,226.14 0.00 63,226.14

NUSA Foundation

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Total							
Equities							
Common stock							
United States - USD							
ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305							
GOOGL	85 000	778 01	0 00	66,130 85	11,855 34	54,275 51	0 00
ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107							
	250 000	758 88	0 00	189,720 00	49,457 90	140,262 10	0 00
AMERICAN TOWER CORP CUSIP 03027X100							
AMT	1,610 000	96 95	788 90	156,089 50	65,152 20	90,937 30	0 00
AMERISOURCEBERGEN CORP COM CUSIP 03073E105							
	1,760 000	103 71	0 00	182,529 60	124,062 35	58,467 25	0 00
AON PLC COM CUSIP G0408V102							
	1,460 000	92 21	0 00	134,626 60	93,995 21	40,631 39	0 00
APPLE INC COM STK CUSIP 037833100							
AAPL	1,605 000	105 26	0 00	168,942 30	21,832 15	147,110 15	0 00
AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103							
	3,570 000	84 72	1,892 10	302,450 40	249,128 64	53,321 76	0 00
AVAGO TECHNOLOGIES LTD CUSIP Y0486S104							
	935 000	145 15	0 00	135,715 25	43,674 20	92,041 05	0 00
BOEING CO COM CUSIP 097023105							
	2,055 000	144 59	0 00	297,132 45	170,718 65	126,413 80	0 00

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Equities							
Common stock							
United States - USD							
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
	660 000	68 79	250 80	45,401 40	15,701 60	29,699 80	29,699 80
BROADCOM CORP CL A CUSIP 111320107							
BRCM							
	3,100 000	57 82	0 00	179,242 00	64,596 24	114,645 76	114,645 76
CARNIVAL CORP COM PAIRED CUSIP 143658300							
	1,065 000	54 48	0 00	58,021 20	31,967 68	26,053 52	26,053 52
CATERPILLAR INC COM CUSIP 149123101							
CAT							
	1,195 000	67 96	0 00	81,212 20	100,557 48	-19,345 28	-19,345 28
CERNER CORP COM CUSIP 156782104							
	2,800 000	60 17	0 00	168,476 00	28,439 89	140,036 11	140,036 11
CHARTER COMMUNICATIONS INC DEL CL A NEW CL A NEW CUSIP 16117M305							
	880 000	183 10	0 00	161,128 00	135,801 29	25,326 71	25,326 71
CHEVRON CORP COM CUSIP 166764100							
CVX							
	1,695 000	89 96	0 00	152,482 20	139,142 59	13,339 61	13,339 61
CME GROUP INC COM STK CUSIP 12572Q105							
	2,835 000	90 60	8,221 50	256,851 00	161,371 96	95,479 04	95,479 04
COCA COLA CO COM CUSIP 191216100							
	975 000	42 96	0 00	41,886 00	41,221 41	664 59	664 59

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Total							
Equities							
Common stock							
United States - USD							
COLUMBIA PIPELINE GROUP INC COM CUSIP 198280109							
	8,915 000	20 00	0 00	178,300 00	170,441 88	7,858 12	0 00
COMCAST CORP NEW-CL A CUSIP 20030N101							
	5,115 000	56 43	0 00	288,639 45	117,495 41	171,144 04	0 00
CONOCOPHILLIPS COM CUSIP 20825C104							
	2,005 000	46 69	0 00	93,613 45	118,910 84	-25,297 39	0 00
CROWN CASTLE INTL CORP NEW COM CUSIP 22822V101							
CCI	730 000	86 45	0 00	63,108 50	62,840 13	268 37	0 00
CVS HEALTH CORP COM CUSIP 126650100							
CVS	605 000	97 77	0 00	59,150 85	62,636 56	-3,485 71	0 00
DANAHER CORP COM CUSIP 235851102							
	2,730 000	92 88	368 55	253,562 40	81,208 79	172,353 61	0 00
DELPHI AUTOMOTIVE PLC CUSIP G27823106							
	825 000	85 73	0 00	70,727 25	44,450 82	26,276 43	0 00
DISCOVER FINL SVCS COM STK CUSIP 254709108							
	3,170 000	53 62	0 00	169,975 40	187,007 89	-17,032 49	0 00
DOW CHEMICAL CO COM CUSIP 260543103							
	1,605 000	51 48	738 30	82,625 40	49,927 20	32,698 20	0 00

NUSA Foundation

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Investment Mgr ID	Shares/PAR value					Market	Translation	Total
Equities								
Common stock								
United States - USD								
EATON CORP PLC COM USD0 50 CUSIP G29183103								
	3,430 000	52 04	0 00	178,497 20	157,578 39	20,918 81	0 00	20,918 81
ELI LILLY & CO COM CUSIP 532457108								
	2,170 000	84 26	0 00	182,844 20	182,136 56	707 64	0 00	707 64
EOG RESOURCES INC COM CUSIP 26875P101								
	1,100 000	70 79	0 00	77,869 00	34,242 01	43,626 99	0 00	43,626 99
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
ESRX	2,975 000	87 41	0 00	260,044 75	135,884 46	124,160 29	0 00	124,160 29
EXXON MOBIL CORP COM CUSIP 30231G102								
XOM	1,350 000	77 95	0 00	105,232 50	98,685 90	6,546 60	0 00	6,546 60
GILEAD SCIENCES INC CUSIP 375558103								
GILD	1,955 000	101 19	0 00	197,826 45	46,007 25	151,819 20	0 00	151,819 20
GOLDMAN SACHS GROUP INC COM CUSIP 38141G104								
GS	1,225 000	180 23	0 00	220,781 75	111,733 65	109,048 10	0 00	109,048 10
HALLIBURTON CO COM CUSIP 406216101								
HAL	1,765 000	34 04	0 00	60,080 60	55,882 45	4,198 15	0 00	4,198 15
HEXCEL CORP NEW COM CUSIP 428291108								
	4,125 000	46 45	0 00	191,806 25	189,033 04	22,573 21	0 00	22,573 21

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Total							
Equities							
Common stock							
United States - USD							
HOME DEPOT INC COM CUSIP 437076102	HD						
1,185 000	132 25	0 00	156,716 25	39,664 49	117,051 76	0 00	117,051 76
IDEX CORP COM CUSIP 45167R104							
1,480 000	76 61	0 00	113,382 80	86,345 68	27,037 12	0 00	27,037 12
ILLUMINA INC COM CUSIP 452327109							
300 000	191 945	0 00	57,583 50	57,893 53	-310 03	0 00	-310 03
INCYTE CORP COM CUSIP 45337C102							
1,325 000	108 45	0 00	143,696 25	93,280 11	50,416 14	0 00	50,416 14
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101	IBM						
465 000	137 62	0 00	63,993 30	64,179 11	-185 81	0 00	-185 81
IRON MTN INC NEW COM CUSIP 46284V101							
6,389 000	27 01	0 00	172,566 89	157,563 83	15,003 06	0 00	15,003 06
JABIL CIRCUIT INC COM CUSIP 466313103							
3,895 000	23 29	0 00	90,714 55	68,058 60	22,655 95	0 00	22,655 95
JACK HENRY & ASSOC INC COM CUSIP 426281101							
3,825 000	78 06	0 00	298,579 50	127,819 85	170,759 65	0 00	170,759 65
JPMORGAN CHASE & CO COM CUSIP 46625H100	JPM						
2,633 000	66 03	0 00	173,856 99	51,319 24	122,537 75	0 00	122,537 75

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equities								
Common stock								
United States - USD								
KINDER MORGAN INC DEL COM	CUSIP 49456B101							
	5,955 000	14 92	0 00	88,848 60	220,062 87	-131,214 27	0 00	-131,214 27
LAS VEGAS SANDS CORP COM STK CUSIP 517834107								
	1,445 000	43 84	0 00	63,348 80	80,143 05	-16,794 25	0 00	-16,794 25
MARSH & MCLENNAN CO'S INC COM CUSIP 571748102								
	5,735 000	55 45	0 00	318,005 75	198,771 23	119,234 52	0 00	119,234 52
MEAD JOHNSON NUTRITION COM USD0 01 CUSIP 582839106								
	405 000	78 95	167 06	31,974 75	40,390 17	-8,415 42	0 00	-8,415 42
MEDTRONIC PLC COMMON STOCK CUSIP G5960L103								
	2,540 000	76 92	965 20	195,376 80	189,724 30	5,652 50	0 00	5,652 50
MICROSOFT CORP COM CUSIP 594918104								
MSFT	3,880 000	55 48	0 00	215,262 40	119,470 05	95,792 35	0 00	95,792 35
MONDELEZ INTL INC COM CUSIP 609207105								
	1,120 000	44 84	190 40	50,220 80	40,561 25	9,659 55	0 00	9,659 55
MONSANTO CO NEW COM CUSIP 61166W101								
	1,670 000	98 52	0 00	164,528 40	115,583 30	48,945 10	0 00	48,945 10
MOODY'S CORP COM CUSIP 615389105								
	935 000	100 34	0 00	93,817 90	99,976 20	-6,158 30	0 00	-6,158 30

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Equities							
Common stock							
United States - USD							
NEWELL RUBBERMAID INC COM CUSIP 651229106							
	8,000 000	44 08	0 00	352,640 00	168,105 29	184,534 71	0 00
NIELSEN HOLDINGS PLC COMSTK CUSIP G6518L108							
	3,980 000	46 60	0 00	185,468 00	107,254 52	78,213 48	0 00
NIKE INC CL B CUSIP 654106103							
	2,450 000	62 50	392 00	153,125 00	58,480 12	94,644 88	0 00
NORFOLK SOUTHN CORP COM CUSIP 655844108							
NSC	2,360 000	84 59	0 00	199,632 40	135,236 78	64,395 62	0 00
NORWEGIAN CRUISE LINE HLDGS LTD COM USD0 001 CUSIP G66721104							
	1,950 000	58 60	0 00	114,270 00	64,746 61	49,523 39	0 00
OCCIDENTAL PETROLEUM CORP CUSIP 674599105							
	1,490 000	67 61	1,117 50	100,738 90	100,067 54	671 36	0 00
ORACLE CORP COM CUSIP 68389X105							
ORCL	1,540 000	36 53	0 00	56,256 20	42,525 52	13,730 68	0 00
PACWEST BANCORP DEL COM CUSIP 695263103							
	1,500 000	43 10	0 00	64,650 00	70,279 05	-5,629 05	0 00
PANERA BREAD CO CL A CUSIP 69840W108							
	945 000	194 78	0 00	184,067 10	169,588 93	14,478 17	0 00

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equities

Common stock

United States - USD

PHILIP MORRIS INTL COM STK NPV CUSIP 718172109 PM	2,505 000	87 91	2,555 10	220,214 55	170,895 94	49,318 61	0 00	49,318 61
PNC FINANCIAL SERVICES GROUP COM STK CUSIP 693475105 PNC	1,690 000	95 31	0 00	161,073 90	145,748 73	15,325 17	0 00	15,325 17
PRAXAIR INC COM CUSIP 74005P104	1,435 000	102 40	0 00	146,944 00	185,830 24	-38,886 24	0 00	-38,886 24
PROCTER & GAMBLE COM NPV CUSIP 742718109	3,770 000	79 41	0 00	299,375 70	289,197 43	10,178 27	0 00	10,178 27
SCHLUMBERGER LTD COM COM CUSIP 808857108 SLB	2,840 000	69 75	1,420 00	198,090 00	188,789 06	9,300 94	0 00	9,300 94
SCRIPPS NETWORKS INTERACTIVE INC CL A COM STK CUSIP 811065101	1,490 000	55 21	0 00	82,262 90	53,147 93	29,114 97	0 00	29,114 97
SIRIUS XM HLDGS INC COM CUSIP 82968B103	24,800 000	4 07	0 00	100,936 00	77,919 11	23,016 89	0 00	23,016 89
ST JUDE MED INC COM CUSIP 790849103 STJ	3,390 000	61 77	983 10	209,400 30	214,236 54	-4,836 24	0 00	-4,836 24
STARBUCKS CORP COM CUSIP 855244109	3,560 000	60 03	0 00	213,706 80	119,302 35	94,404 45	0 00	94,404 45

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
Total							
Equities							
Common stock							
United States - USD							
TEXAS INSTRUMENTS INC COM CUSIP 882508104							
TXN	4,055 000	54 81	0 00	222,254 55	142,455 24	79,789 31	0 00
79,789 31							
THE PRICELINE GROUP INC CUSIP 741503403							
	55 000	1,274 95	0 00	70,122 25	57,188 69	12,933 56	0 00
12,933 56							
TIME WARNER CABLE INC COM CUSIP 88732J207							
	245 000	185 59	183 75	45,469 55	38,417 61	7,051 94	0 00
7,051 94							
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
	1,655 000	96 07	0 00	158,995 85	81,165 83	77,830 02	0 00
77,830 02							
UNITEDHEALTH GROUP INC COM CUSIP 91324P102							
UNH	830 000	117 64	0 00	97,641 20	22,320 94	75,320 26	0 00
75,320 26							
VERISIGN INC COM CUSIP 92343E102							
	1,690 000	87 36	0 00	147,638 40	76,686 46	70,951 94	0 00
70,951 94							
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
VZ	3,665 000	46 22	0 00	169,396 30	182,013 95	-12,617 65	0 00
-12,617 65							
VIACOM INC NEW CL B CUSIP 92553P201							
VIA	2,170 000	41 16	868 00	89,317 20	152,624 95	-63,307 75	0 00
-63,307 75							
VISA INC COM CL A STK CUSIP 92826C839							
V	3,005 000	77 55	0 00	233,037 75	87,044 78	145,992 97	0 00
145,992 97							

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Equities

Common stock

United States - USD

WASTE CONNECTIONS INC COM CUSIP 941053100								
4,785,000	56.32	0.00		269,491.20	198,902.63	70,588.57	0.00	70,588.57
WASTE MGMT INC DEL COM STK CUSIP 94106L109								
1,180,000	53.37	0.00		62,976.60	63,046.37	-69.77	0.00	-69.77
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
4,645,000	54.36	0.00		252,502.20	227,247.70	25,254.50	0.00	25,254.50
XILINX INC COM CUSIP 983919101								
850,000	46.97	0.00		39,924.50	41,689.02	-1,764.52	0.00	-1,764.52
YUM BRANDS INC COM CUSIP 988498101								
1,785,000	73.05	0.00		130,394.25	139,143.31	-8,749.06	0.00	-8,749.06
Total USD		22,057.01		13,596,589.48	9,541,210.85	4,055,378.63	0.00	4,055,378.63
Total United States		22,057.01		13,596,589.48	9,541,210.85	4,055,378.63	0.00	4,055,378.63
Total Common Stock								
242,717,000		22,057.01		14,596,875.58	10,345,894.27	4,250,981.31	0.00	4,250,981.31
Total Equities								
242,717,000		22,057.01		14,596,875.58	10,345,894.27	4,250,981.31	0.00	4,250,981.31

Fixed Income

Government bonds

Mexico - USD

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value	Rate	Yield to Maturity	Rate	Maturity Date			Market	Translation	
Fixed Income										
Government bonds										
Mexico - USD										
UTD MEXICAN STS MEDIUM TERM NTS BOOK TBOND 4 DUE 10-02-2023 REG CUSIP 91086QBC1										
Issue Date 02 Oct 13	Rate 4 00%	Yield to Maturity 3 804%	Maturity Date 02 Oct 23	296 66	30,390 00	30,465 00	-75 00	0 00	-75 00	
Total USD				296 66	30,390 00	30,465 00	-75 00	0 00	-75 00	
Total Mexico				296 66	30,390 00	30,465 00	-75 00	0 00	-75 00	
United States - USD										
UNITED STATES TREAS BDS 3 625 DUE 02-15-2044 TBOND CUSIP 912810RE0										
Issue Date 15 Feb 14	Rate 3 625%	Yield to Maturity 2 967%	Maturity Date 15 Feb 44	958 45	78,744 54	80,223 83	-1,479 29	0 00	-1,479 29	
UNITED STATES TREAS NTS 1 5 DUE 07-31-2016 CUSIP 912828QX1										
Issue Date 31 Jul 11	Rate 1 50%	Yield to Maturity 0 636%	Maturity Date 31 Jul 16	2,636 41	422,116 38	427,579 22	-5,462 84	0 00	-5,462 84	
UNITED STATES TREAS NTS 1 5% 12-31-2018 CUSIP 912828A75										
Issue Date 31 Dec 13	Rate 1 50%	Yield to Maturity 1 345%	Maturity Date 31 Dec 18	12 98	316,427 26	311,708 87	4,718 39	0 00	4,718 39	
UNITED STATES TREAS NTS DTD 00233 2 625%DUE 02-29-2016 REG CUSIP 912828KS8										
Issue Date 28 Feb 09	Rate 2 625%	Yield to Maturity 0 49%	Maturity Date 29 Feb 16	3,902 88	441,547 04	450,692 10	-9,145 06	0 00	-9,145 06	
UNITED STATES TREAS NTS DTD 03/31/2015 1 375% DUE 03-31-2020 REG CUSIP 912828J84										
Issue Date 31 Mar 15	Rate 1 375%	Yield to Maturity 1 676%	Maturity Date 31 Mar 20	1,869 21	528,416 82	534,488 13	-6,071 31	0 00	-6,071 31	

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Government bonds								
United States - USD								
UNITED STATES TREAS NTS DTD 06/15/2013 5% DUE 06-15-2016 REG CUSIP 912828VG2								
155,000 000		99 9922	35 99	154,987 91	155,018 68	-30 77	0 00	-30 77
Issue Date 15 Jun 13 Rate 0 50% Yield to Maturity 0 518% Maturity Date 15 Jun 16								
UNITED STATES TREAS NTS DTD 06/30/2015 1 625% DUE 06-30-2020 REG CUSIP 912828XH8								
210,000 000		99 5898	9 37	209,138 58	209,794 92	-656 34	0 00	-656 34
Issue Date 30 Jun 15 Rate 1 625% Yield to Maturity 1 72% Maturity Date 30 Jun 20								
UNITED STATES TREAS NTS DTD 07/31/2015 625% DUE 07-31-2017 REG CUSIP 912828XP0								
210,000 000		99 4414	549 25	208,826 94	209,647 27	-820 33	0 00	-820 33
Issue Date 31 Jul 15 Rate 0 625% Yield to Maturity 0 981% Maturity Date 31 Jul 17								
US TREAS BDS USD1000 7 25 DUE 05-15-2016 REG CUSIP 912810DW5								
20,000 000		102 4219	187 22	20,484 38	24,957 89	-4,473 51	0 00	-4,473 51
Issue Date 15 May 86 Rate 7 25% Yield to Maturity 0 745% Maturity Date 15 May 16								
US TREAS NTS DTD 001614 5 DUE 05-15-2017 REG CUSIP 912828GS3								
640,000 000		104 8008	3,718 68	670,725 12	707,987 44	-37,262 32	0 00	-37,262 32
Issue Date 15 May 07 Rate 4 50% Yield to Maturity 0 973% Maturity Date 15 May 17								
UTD STATES TREAS 1 5% DUE 01-31-2022 CUSIP 912828H86								
545,000 000		97 2109	3,421 05	529,799 40	534,566 84	-4,767 44	0 00	-4,767 44
Issue Date 31 Jan 15 Rate 1 50% Yield to Maturity 1 989% Maturity Date 31 Jan 22								
UTD STATES TREAS 2 125% DUE 05-15-2025 CUSIP 912828XB1								
320,000 000		98 6953	878 02	315,824 96	316,516 80	-691 84	0 00	-691 84
Issue Date 15 May 15 Rate 2 125% Yield to Maturity 2 28% Maturity Date 15 May 25								

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value							Market	Translation	

Fixed Income

Government bonds

United States - USD

UTD STATES TREAS 2 125% DUE 06-30-2022 CUSIP 912828XG0

100,000 000	100 5156	5 83	100,515 60	101,906 25	-1,390 65	0 00	-1,390 65
Issue Date 30 Jun 15	Rate 2 125%	Yield to Maturity 2 04%	Maturity Date 30 Jun 22				
Total USD	18,185 34		3,997,554 93	4,065,088 24	-67,533 31	0 00	-67,533 31
Total United States	18,185 34		3,997,554 93	4,065,088 24	-67,533 31	0 00	-67,533 31
Total Government Bonds	18,482 00		4,027,944 93	4,095,553 24	-67,608 31	0 00	-67,608 31
4,010,000 000							

Government agencies

United States - USD

FED NATL MORT ASSC 1 DUE 11-15-2017 CUSIP 3135G0RQ8

185,000 000	99 654	236 38	184,359 90	184,870 50	-510 60	0 00	-510 60
Issue Date 15 Nov 12	Rate 1 00%	Call Date 15 Feb 16	Call Price 100 00	Yield to Maturity 1 187%	Maturity Date 15 Nov 17		

FEDERAL HOME LN BKS CONS BD 1 875 DUE 03-13-2020 REG CUSIP 313378J77

185,000 000	100 2599	1,040 62	185,480 81	182,311 00	3,169 81	0 00	3,169 81
Issue Date 02 Mar 12	Rate 1 875%	Yield to Maturity 1 81%	Maturity Date 13 Mar 20				

FEDERAL HOME LN MTG CORP 1 DUE 06-29-2017 CUSIP 3137EADH9

25,000 000	99 9901	1 38	24,997 52	24,870 75	126 77	0 00	126 77
Issue Date 14 May 12	Rate 1 00%	Yield to Maturity 1 007%	Maturity Date 29 Jun 17				

FHLB TRANCHE 00264 625 10-26-2017 CUSIP 3130A6LZ8

80,000 000	99 1053	90 27	79,284 24	79,826 40	-542 16	0 00	-542 16
Issue Date 09 Oct 15	Rate 0 625%	Yield to Maturity 1 123%	Maturity Date 26 Oct 17				

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Fixed Income

Government agencies

United States - USD

FNMA 2 625% 09-06-2024 CUSIP 3135G0ZR7

80,000 000	101 0559	670 83	80,844 72	79,269 60	1,575 12	0 00	1,575 12
Issue Date 08 Sep 14	Rate 2 625%	Yield to Maturity 2 489%	Maturity Date 06 Sep 24				

FNMA 1 25 01-30-2017 CUSIP 3135G0GY3

90,000 000	100 375	471 87	90,337 50	89,855 10	482 40	0 00	482 40
Issue Date 09 Jan 12	Rate 1 25%	Yield to Maturity 0 901%	Maturity Date 30 Jan 17				

FNMA 1 75% 09-12-2019 CUSIP 3135G0ZG1

95,000 000	100 5277	503 36	95,501 31	94,465 15	1,036 16	0 00	1,036 16
Issue Date 28 Jul 14	Rate 1 75%	Yield to Maturity 1 602%	Maturity Date 12 Sep 19				

Total USD 5,337 50

Total United States 5,337 50

Total Government Agencies

740,000.000 3,014.71 740,806.00 735,468.50 5,337.50 5,337.50

Municipal/provincial bonds

United States - USD

FLORIDA HURRICANE CATASTROPHE FD FIN CORP REV 2 995% 07-01-2020 BEO TAXABLE CUSIP 34074GDH4

105,000 000	101 412	1,572 37	105,482 60	105,000 00	1,482 60	0 00	1,482 60
Issue Date 23 Apr 13	Rate 2 995%	Yield to Maturity 2 658%	Maturity Date 01 Jul 20				

HARRIS CNTY TEX 1 061% 08-15-2016 BEO TAXABLE CUSIP 414005PT9

75,000 000	100 069	300 61	75,051 75	75,000 00	51 75	0 00	51 75
Issue Date 26 Oct 12	Rate 1 061%	Maturity Date 15 Aug 16					

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Translation	Total
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Fixed Income

Municipal/provincial bonds

United States - USD

INDUSTRY CAL PUB FACS AUTH TX ALLOCATIONREV 3 139 01-01-2020 BEO TAXABLE CUSIP 45556TAT5

1,266 65	0 00	55,000 00	1,266 65	0 00	1,266 65
863 22	56,266 65	102 303	863 22	56,266 65	1,266 65
Issue Date 01 Jul 15	Rate 3 139%	Maturity Date 01 Jan 20	102 303	55,000 000	1,266 65

NEW JERSEY ECONOMIC DEV AUTH REV 4 447% 06-15-2020 BEO TAXABLE CUSIP 64577BLA0

Issue Date	31 Aug 15	Rate	4.447%	Maturity Date	15 Jun 20
	45,000,000			99,587	
				88.93	
					44,814.15
					45,000.00
					-185.85
					0.00
					-185.85

Total USD	2,825 13	282,615 15	280,000 00	2,615 15	0 00	2,615 15
Total United States	2,825 13	282,615 15	280,000 00	2,615 15	0 00	2,615 15

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Total
Total Municipal/Provincial Bonds													
	280,000,000	2,825.13	282,615.15	280,000.00	2,615.15	0.00							2,615.15

Corporate bonds

Canada - USD

ENBRIDGE INC 4 DUE 10-01-2023 CUSIP 29250NAF2

30,000,000	88,4433	300 00	26,532 99	29,700 30	-3,167 31	0 00
Issue Date 02 Oct 13	Rate 4 00%	Call Date 01 Jul 23	Call Price 100 00	Yield to Maturity 5 877%	Maturity Date 01 Oct 23	

ENBRIDGE INC 5 6% DUE 04-01-2017 CUSIP 29250NAB1

[illegible]

Total USD	1,070 00	83,105 99	82,348 50	757 49	0 00	757 49
Total Canada	1,070 00	83,105 99	82,348 50	757 49	0 00	757 49

Cayman Islands - USD

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value		Cost		Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value									Market	Translation	
Fixed Income												
Corporate bonds												
Cayman Islands - USD												
NOBLE HLDG INTL 5.95% DUE 04-01-2025 CUSIP 65504LAN7												
	25,000 000	68.9845		371.87		17,246.12		24,495.70		-7,249.58	0.00	-7,249.58
Issue Date	16 Mar 15	Rate 5.95%	Call Date 01 Jan 25	Call Price 100.00	Yield to Maturity 11.475%	Maturity Date 01 Apr 25						
Total USD				371.87		17,246.12		24,495.70		-7,249.58	0.00	-7,249.58
Total Cayman Islands				371.87		17,246.12		24,495.70		-7,249.58	0.00	-7,249.58
France - USD												
BNP PARIBAS FLT RT 03-17-2017 REG CUSIP 05574LXF0												
	30,000 000	99.9248		12.57		29,977.44		30,000.00		-22.56	0.00	-22.56
Issue Date	17 Mar 14	Rate 1.00575%	Yield to Maturity 1.137%	Maturity Date 17 Mar 17								
Total USD				12.57		29,977.44		30,000.00		-22.56	0.00	-22.56
Total France				12.57		29,977.44		30,000.00		-22.56	0.00	-22.56
Netherlands - USD												
SHELL INTL FIN B V 2.125% DUE 05-11-2020 CUSIP 822582BG6												
	50,000 000	98.3764		147.56		49,188.20		49,894.00		-705.80	0.00	-705.80
Issue Date	11 May 15	Rate 2.125%	Yield to Maturity 2.52%	Maturity Date 11 May 20								
Total USD				147.56		49,188.20		49,894.00		-705.80	0.00	-705.80
Total Netherlands				147.56		49,188.20		49,894.00		-705.80	0.00	-705.80
Norway - USD												
STATOIL ASA 2.45 DUE 01-17-2023 REG CUSIP 85771PAG7												
	25,000 000	94.7948		279.02		23,698.70		24,919.00		-1,220.30	0.00	-1,220.30
Issue Date	21 Nov 12	Rate 2.45%	Yield to Maturity 3.284%	Maturity Date 17 Jan 23								

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value							Market	Translation	
Fixed Income										
Corporate bonds										
Norway - USD										
STATOIL ASA 3 25% DUE 11-10-2024 CUSIP 85771PAX0										
	10,000 000	98 0789		46 04		9,807 89	9,940 00	-132 11	0 00	-132 11
Issue Date	10 Nov 14	Rate 3 25%	Yield to Maturity 3 504%	Maturity Date 10 Nov 24						
Total USD				325 06		33,506 59	34,859 00	-1,352 41	0 00	-1,352 41
Total Norway				325 06		33,506 59	34,859 00	-1,352 41	0 00	-1,352 41
United Kingdom - USD										
ASTRAZENECA PLC 3 375% DUE 11-16-2025 CUSIP 046353AL2										
	30,000 000	99 2758		126 56		29,782 74	29,721 00	61 74	0 00	61 74
Issue Date	16 Nov 15	Rate 3 375%	Yield to Maturity 3 462%	Maturity Date 16 Nov 25						
Total USD				126 56		29,782 74	29,721 00	61 74	0 00	61 74
Total United Kingdom				126 56		29,782 74	29,721 00	61 74	0 00	61 74
United States - USD										
ABBVIE INC 2 5% 05-14-2020 CUSIP 00287YAT6										
	40,000 000	98 9946		130 55		39,597 84	39,862 10	-264 26	0 00	-264 26
Issue Date	14 May 15	Rate 2 50%	Call Date 14 Apr 20	Call Price 100 00	Yield to Maturity 2 746%	Maturity Date 14 May 20				
ABBVIE INC 3 6% 05-14-2025 CUSIP 00287YQA2										
	20,000 000	98 6935		94 00		19,738 70	20,002 95	-264 25	0 00	-264 25
Issue Date	14 May 15	Rate 3 60%	Call Date 14 Feb 25	Call Price 100 00	Yield to Maturity 3 766%	Maturity Date 14 May 25				
ACE INA HLDGS INC 2 3% DUE 11-03-2020 CUSIP 00440EAT4										
	20,000 000	99 2809		74 11		19,856 18	19,988 80	-132 62	0 00	-132 62
Issue Date	03 Nov 15	Rate 2 30%	Call Date 03 Oct 20	Call Price 100 00	Yield to Maturity 2 458%	Maturity Date 03 Nov 20				

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/		Accrued		Unrealized gain/loss	
Investment Mgr ID		local market price	income/expense	Market Value	Cost	Market	Translation
Shares/PAR value							Total
Fixed Income							
Corporate bonds							
United States - USD							
ACE INA HLDGS INC 2 875% DUE 11-03-2022 CUSIP 00440EAU1							
5,000 000		99 2412	23 15	4,962 06	4,993 70	-31 64	0 00
Issue Date 03 Nov 15	Rate 2 875%	Call Date 03 Sep 22	Call Price 100 00	Yield to Maturity 2 998%	Maturity Date 03 Nov 22		
ACE INA HLDGS INC 3 35% DUE 05-03-2026 CUSIP 00440EAV9							
5,000 000		99 6936	26 98	4,984 68	4,984 65	0 03	0 03
Issue Date 03 Nov 15	Rate 3 35%	Call Date 03 Feb 26	Call Price 100 00	Yield to Maturity 3 385%	Maturity Date 03 May 26		
ACE INA HLDGS INC 3 35% DUE 05-15-2024 CUSIP 00440EAR8							
25,000 000		100 946	107 01	25,236 50	24,962 50	274 00	274 00
Issue Date 27 May 14	Rate 3 35%	Yield to Maturity 3 22%	Maturity Date 15 May 24				
ACE INA HLDGS INC 4 35% DUE 11-03-2045 CUSIP 00440EAW7							
10,000 000		101 6132	70 08	10,161 32	9,975 00	186 32	186 32
Issue Date 03 Nov 15	Rate 4 35%	Call Date 03 May 45	Call Price 100 00	Yield to Maturity 4 254%	Maturity Date 03 Nov 45		
ACTAVIS FDG SCS 3% DUE 03-12-2020 CUSIP 00507UAP6							
55,000 000		99 9205	499 58	54,956 27	54,997 25	-40 98	-40 98
Issue Date 12 Mar 15	Rate 3 00%	Call Date 12 Feb 20	Call Price 100 00	Yield to Maturity 3 02%	Maturity Date 12 Mar 20		
ACTAVIS FUNDING SCS FIXED 3 8% DUE 03-15-2025 CUSIP 00507UAS0							
70,000 000		99 4893	783 22	69,642 51	69,751 50	-108 99	-108 99
Issue Date 12 Mar 15	Rate 3 80%	Call Date 15 Dec 24	Call Price 100 00	Yield to Maturity 3 866%	Maturity Date 15 Mar 25		
ALTRIA GROUP INC 4 DUE 01-31-2024 REG CUSIP 02209SAS2							
35,000 000		103 5985	587 22	36,259 47	34,782 30	1,477 17	1,477 17
Issue Date 31 Oct 13	Rate 4 00%	Yield to Maturity 3 485%	Maturity Date 31 Jan 24				

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/		Accrued		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value	local market price	income/expense	income/expense				Market	Translation	
Fixed Income										
Corporate bonds										
United States - USD										
AMERICAN INTL GROUP INC 4 125 DUE 02-15-2024 CUSIP 026874CY1										
	20,000 000	102 6911	311 66			20,538 22	20,008 35	529 87	0 00	529 87
Issue Date 02 Oct 13 Rate 4 125% Yield to Maturity 3 737% Maturity Date 15 Feb 24										
AMERN CAMPUS 4 125% DUE 07-01-2024 CUSIP 024836AB4										
	25,000 000	99 2937	515 62			24,823 42	25,109 85	-286 43	0 00	-286 43
Issue Date 24 Jun 14 Rate 4 125% Call Date 01 Apr 24 Call Price 100 00 Yield to Maturity 4 225% Maturity Date 01 Jul 24										
AMERN INTL GROUP 2 3% DUE 07-16-2019 CUSIP 026874CZ8										
	30,000 000	99 1532	316 25			29,745 96	29,939 40	-193 44	0 00	-193 44
Issue Date 16 Jul 14 Rate 2 30% Call Date 16 Jun 19 Call Price 100 00 Yield to Maturity 2 552% Maturity Date 16 Jul 19										
APPLE INC 2% DUE 05-06-2020 CUSIP 037833BD1										
	55,000 000	99 8964	146 66			54,943 02	54,914 75	28 27	0 00	28 27
Issue Date 13 May 15 Rate 2 00% Yield to Maturity 2 025% Maturity Date 06 May 20										
APPLE INC 2 7% DUE 05-13-2022 CUSIP 037833BF6										
	55,000 000	100 2675	198 00			55,147 12	54,898 80	248 32	0 00	248 32
Issue Date 13 May 15 Rate 2 70% Yield to Maturity 2 654% Maturity Date 13 May 22										
BANK AMER CORP 2 625% DUE 10-19-2020 CUSIP 06051GFT1										
	45,000 000	98 7421	236 25			44,433 94	44,985 15	-551 21	0 00	-551 21
Issue Date 19 Oct 15 Rate 2 625% Yield to Maturity 2 907% Maturity Date 19 Oct 20										
BANK AMER CORP 3 875% DUE 08-01-2025 CUSIP 06051GFS3										
	115,000 000	101 5128	1,869 14			116,739 72	115,261 15	1,478 57	0 00	1,478 57
Issue Date 30 Jul 15 Rate 3 875% Yield to Maturity 3 686% Maturity Date 01 Aug 25										

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Fixed Income

Corporate bonds

United States - USD

BB&T CORP SR MEDIUM TERM NTS BOOK ENTRY 2 625% DUE 06-29-2020 CUSIP 05531FAU7

20,000 000	100 5814	2 91	20,116 28	20,167 20	-50 92	0 00	-50 92
Issue Date 29 Jun 15	Rate 2 625%	Call Date 29 May 20	Call Price 100 00	Yield to Maturity 2 489%	Maturity Date 29 Jun 20		

BECTON DICKINSON & 3 734% DUE 12-15-2024 CUSIP 075887BFS

15,000 000	100 8526	24 89	15,127 89	15,000 00	127 89	0 00	127 89
Issue Date 15 Dec 14	Rate 3 734%	Call Date 15 Sep 24	Call Price 100 00	Yield to Maturity 3 622%	Maturity Date 15 Dec 24		

BERKSHIRE HATHAWAY FIN CORP 2 DUE 08-15-2018 REG CUSIP 084664BY6

45,000 000	101 4869	340 00	45,669 10	45,000 75	668 35	0 00	668 35
Issue Date 15 Aug 13	Rate 2 00%	Yield to Maturity 1 42%	Maturity Date 15 Aug 18				

BOARDWALK 4 95% DUE 12-15-2024 CUSIP 096630AD0

30,000 000	86 953	66 00	26,085 90	29,646 00	-3,560 10	0 00	-3,560 10
Issue Date 26 Nov 14	Rate 4 95%	Call Date 15 Sep 24	Call Price 100 00	Yield to Maturity 6 929%	Maturity Date 15 Dec 24		

CELGENE CORP 2 125% DUE 08-15-2018 CUSIP 151020AT1

15,000 000	100 0221	123 07	15,003 31	14,999 10	4 21	0 00	4 21
Issue Date 12 Aug 15	Rate 2 125%	Yield to Maturity 2 116%	Maturity Date 15 Aug 18				

CELGENE CORP 2 875% DUE 08-15-2020 CUSIP 151020AQ7

10,000 000	99 2462	111 00	9,924 62	9,981 90	-57 28	0 00	-57 28
Issue Date 12 Aug 15	Rate 2 875%	Yield to Maturity 3 051%	Maturity Date 15 Aug 20				

CELGENE CORP 3 55% DUE 08-15-2022 CUSIP 151020ARS

5,000 000	100 9721	68 53	5,048 60	4,986 45	62 15	0 00	62 15
Issue Date 12 Aug 15	Rate 3 55%	Yield to Maturity 3 384%	Maturity Date 15 Aug 22				

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◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAF value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
					Market	Translation
Total						

Fixed Income

Corporate bonds

United States - USD

CELGENE CORP 3.875% DUE 08-15-2025 CUSIP 151020AS3						
10,000,000	99.595	149.61	9,959.50	9,903.40	56.10	0.00
Issue Date 12 Aug 15	Rate 3.875%	Call Date 15 May 25	Yield to Maturity 3.926%	Maturity Date 15 Aug 25		
CHEVRON CORP NEW 2.411% DUE 03-03-2022 CUSIP 166764AT7						
20,000,000	97.3309	158.05	19,466.18	20,000.00	-533.82	0.00
Issue Date 03 Mar 15	Rate 2.411%	Call Date 03 Jan 22	Yield to Maturity 2.886%	Maturity Date 03 Mar 22		
CITIGROUP INC 2.65% DUE 10-26-2020 CUSIP 172967KB6						
30,000,000	99.1917	143.54	29,757.51	29,966.40	-208.89	0.00
Issue Date 26 Oct 15	Rate 2.65%	Yield to Maturity 2.83%	Maturity Date 26 Oct 20			
CITIGROUP INC 4.45% DUE 09-29-2027 CUSIP 172967KA8						
14,000,000	99.3379	159.21	13,907.30	14,041.86	-134.56	0.00
Issue Date 29 Sep 15	Rate 4.45%	Yield to Maturity 4.523%	Maturity Date 29 Sep 27			
COMCAST CORP NEW 3.375% DUE 08-15-2025 CUSIP 20030NB0						
20,000,000	101.2372	255.00	20,247.44	19,975.00	272.44	0.00
Issue Date 27 May 15	Rate 3.375%	Call Date 15 May 25	Yield to Maturity 3.224%	Maturity Date 15 Aug 25		
CORP OFFICE PPTY'S 5.25% DUE 02-15-2024 CUSIP 22003BAH9						
15,000,000	102.301	297.49	15,345.15	14,817.45	527.70	0.00
Issue Date 16 Sep 13	Rate 5.25%	Call Date 15 Nov 23	Yield to Maturity 4.902%	Maturity Date 15 Feb 24		
DDR CORP 4.25% DUE 02-01-2026 CUSIP 23317HAE2						
20,000,000	97.5396	165.27	19,507.92	19,858.15	-350.23	0.00
Issue Date 21 Oct 15	Rate 4.25%	Call Date 01 Dec 25	Yield to Maturity 4.557%	Maturity Date 01 Feb 26		

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value		Cost		Market		Unrealized gain/loss Translation		Total
Investment Mgr ID	Shares/PAIR value													
Fixed Income														
Corporate bonds														
United States - USD														
DEVON ENERGY CORP NEW 2 25 DUE 12-15-2018 CUSIP 25179MAT0														
	15,000 000		91 2663		15 00		13,689 94		14,974 05		-1,284 11		0 00	-1,284 11
Issue Date	19 Dec 13	Rate	2 25%	Call Date	15 Nov 18	Call Price	100 00	Yield to Maturity	5 491%	Maturity Date	15 Dec 18			
DOMINION GAS HLDGS 2 8% DUE 11-15-2020 CUSIP 257375AK1														
	8,000 000		100 3271		27 37		8,026 16		7,973 04		53 12		0 00	53 12
Issue Date	17 Nov 15	Rate	2 80%	Call Date	15 Oct 20	Call Price	100 00	Yield to Maturity	2 728%	Maturity Date	15 Nov 20			
DUKE ENERGY CORP NEW 3 95 DUE 10-15-2023 CUSIP 26441CAL9														
	70,000 000		102 9144		563 72		72,040 08		70,076 50		1,963 58		0 00	1,963 58
Issue Date	11 Oct 13	Rate	3 95%	Call Date	15 Jul 23	Call Price	100 00	Yield to Maturity	3 518%	Maturity Date	15 Oct 23			
ENLINK MIDSTREAM 4 4% DUE 04-01-2024 CUSIP 29336UAB3														
	15,000 000		79 1798		165 00		11,876 97		15,251 25		-3,374 28		0 00	-3,374 28
Issue Date	19 Mar 14	Rate	4 40%	Call Date	01 Jan 24	Call Price	100 00	Yield to Maturity	7 878%	Maturity Date	01 Apr 24			
ENSCO PLC FORMERLY 5 2% DUE 03-15-2025 CUSIP 29358QAE9														
	5,000 000		71 1671		76 55		3,558 35		4,981 10		-1,422 75		0 00	-1,422 75
Issue Date	12 Mar 15	Rate	5 20%	Call Date	15 Dec 24	Call Price	100 00	Yield to Maturity	10 077%	Maturity Date	15 Mar 25			
ERP OPERATING LP 4 625 DUE 12-15-2021 REG CUSIP 26884AAZ6														
	20,000 000		108 5281		41 11		21,705 62		22,448 20		-742 58		0 00	-742 58
Issue Date	12 Dec 11	Rate	4 625%	Call Date	15 Sep 21	Call Price	100 00	Yield to Maturity	3 048%	Maturity Date	15 Dec 21			
ESSEX PORTFOLIO L 3 5% DUE 04-01-2025 CUSIP 29717PAP2														
	30,000 000		96 202		262 50		28,860 60		29,924 10		-1,063 50		0 00	-1,063 50
Issue Date	17 Mar 15	Rate	3 50%	Call Date	01 Jan 25	Call Price	100 00	Yield to Maturity	3 995%	Maturity Date	01 Apr 25			

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Description / Asset ID		Exchange rate/		Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value	local market price					Market	Translation	
Fixed Income									
Corporate bonds									
United States - USD									
GEN MTRS FINL CO 3 1% DUE 01-15-2019 CUSIP 37045XBB1									
Issue Date 13 Oct 15	60,000 000	Rate 3 10%	Yield to Maturity 3 151%	Maturity Date 15 Jan 19	59,912 82	59,972 40	-59 58	0 00	-59 58
GENERAL MTRS CO FIXED 4% DUE 04-01-2025 CUSIP 37045VAG5									
Issue Date 12 Nov 14	15,000 000	Rate 4 00%	Yield to Maturity 4 708%	Maturity Date 01 Apr 25	14,210 58	14,890 95	-680 37	0 00	-680 37
GILEAD SCIENCES 3 25% DUE 09-01-2022 CUSIP 375558BC6									
Issue Date 14 Sep 15	20,000 000	Rate 3 25%	Call Date 01 Jul 22	Call Price 100 00	Yield to Maturity 3 134%	Maturity Date 01 Sep 22	20,138 58	19,971 80	166 78
GILEAD SCIENCES 3 5% DUE 02-01-2025 CUSIP 375558AZ6									
Issue Date 17 Nov 14	20,000 000	Rate 3 50%	Call Date 01 Nov 24	Call Price 100 00	Yield to Maturity 3 392%	Maturity Date 01 Feb 25	20,166 80	19,981 20	185 60
GOLDMAN SACHS 2 6% DUE 04-23-2020 CUSIP 38148LAA4									
Issue Date 23 Jan 15	30,000 000	Rate 2 60%	Call Date 23 Mar 20	Call Price 100 00	Yield to Maturity 2 788%	Maturity Date 23 Apr 20	29,772 18	29,999 40	-227 22
GOLDMAN SACHS 3 75% DUE 05-22-2025 CUSIP 38148LAE6									
Issue Date 22 May 15	40,000 000	Rate 3 75%	Call Date 22 Feb 25	Call Price 100 00	Yield to Maturity 3 665%	Maturity Date 22 May 25	40,266 72	39,933 20	333 52
GOLDMAN SACHS 4 25% DUE 10-21-2025 CUSIP 38141GVR2									
Issue Date 21 Oct 15	15,000 000	Rate 4 25%	Yield to Maturity 4 346%	Maturity Date 21 Oct 25	14,885 35	14,895 00	-9 65	0 00	-9 65

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Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Corporate bonds								
United States - USD								
HALLIBURTON CO 2.7% DUE 11-15-2020 CUSIP 406216BF7								
10,000 000		98 8448	36 00	9,884 48	9,979 50	-95 02	0 00	-95 02
Issue Date 13 Nov 15 Rate 2.70% Call Date 15 Oct 20 Yield to Maturity 2.958% Maturity Date 15 Nov 20								
HALLIBURTON CO 3.375% DUE 11-15-2022 CUSIP 406216BH3								
10,000 000		98 4134	45 00	9,841 34	9,991 90	-150 56	0 00	-150 56
Issue Date 13 Nov 15 Rate 3.375% Call Date 15 Sep 22 Call Price 100 00 Yield to Maturity 3.638% Maturity Date 15 Nov 22								
HALLIBURTON CO 3.8% DUE 11-15-2025 CUSIP 406216BG5								
10,000 000		97 3722	50 66	9,737 22	9,971 90	-234 68	0 00	-234 68
Issue Date 13 Nov 15 Rate 3.80% Call Date 15 Aug 25 Call Price 100 00 Yield to Maturity 4.126% Maturity Date 15 Nov 25								
INTERCONTINENTAL 2.75% DUE 12-01-2020 CUSIP 45866FAC8								
13,000 000		99 9752	36 74	12,996 77	12,985 44	11 33	0 00	11 33
Issue Date 24 Nov 15 Rate 2.75% Call Date 01 Nov 20 Call Price 100 00 Yield to Maturity 2.755% Maturity Date 01 Dec 20								
INTERCONTINENTAL 3.75% DUE 12-01-2025 CUSIP 45866FAA2								
7,000 000		100 275	26 97	7,019 25	6,998 81	20 44	0 00	20 44
Issue Date 24 Nov 15 Rate 3.75% Call Date 01 Sep 25 Call Price 100 00 Yield to Maturity 3.716% Maturity Date 01 Dec 25								
INTERCONTINENTAL 4% DUE 10-15-2023 CUSIP 45866FAA2								
45,000 000		102 9925	379 99	46,346 62	44,896 60	1,450 02	0 00	1,450 02
Issue Date 08 Oct 13 Rate 4.00% Yield to Maturity 3.556% Maturity Date 15 Oct 23								
JPMORGAN CHASE 3.9% 07-15-2025 CUSIP 46625HMT7								
45,000 000		103 0522	779 99	46,373 49	45,875 70	497 79	0 00	497 79
Issue Date 21 Jul 15 Rate 3.90% Call Date 15 Apr 25 Call Price 100 00 Yield to Maturity 3.52% Maturity Date 15 Jul 25								

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Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID								
Shares/PAR value								
Fixed Income								
Corporate bonds								
United States - USD								
JPMORGAN CHASE & 2 75% DUE 06-23-2020 CUSIP 46625HLW8								
25,000 000	100 4456	15 27	25,111 40	25,134 25	-22 85	0 00	-22 85	
Issue Date 23 Jun 15	Rate 2 75%	Call Date 23 May 20	Call Price 100 00	Yield to Maturity 2 844%	Maturity Date 23 Jun 20			
KIMCO RLTY CORP 3 4% DUE 11-01-2022 CUSIP 49446RAN9								
5,000 000	99 0589	34 00	4,952 94	4,965 95	-13 01	0 00	-13 01	
Issue Date 19 Oct 15	Rate 3 40%	Call Date 01 Sep 22	Call Price 100 00	Yield to Maturity 3 556%	Maturity Date 01 Nov 22			
KINDER MORGAN 4 25% DUE 09-01-2024 CUSIP 494550BV7								
25,000 000	85 0637	354 16	21,265 92	24,958 00	-3,692 08	0 00	-3,692 08	
Issue Date 11 Sep 14	Rate 4 25%	Call Date 01 Jun 24	Call Price 100 00	Yield to Maturity 6 533%	Maturity Date 01 Sep 24			
KINDER MORGAN INC 4 3% DUE 06-01-2025 CUSIP 49456BAF8								
20,000 000	86 4007	71 66	17,280 14	16,815 20	464 94	0 00	464 94	
Issue Date 26 Nov 14	Rate 4 30%	Call Date 01 Mar 25	Call Price 100 00	Yield to Maturity 6 23%	Maturity Date 01 Jun 25			
LOCKHEED MARTIN 3 1% DUE 01-15-2023 CUSIP 539830BG3								
5,000 000	99 9339	16 36	4,996 69	4,968 05	28 64	0 00	28 64	
Issue Date 23 Nov 15	Rate 3 10%	Call Date 15 Nov 22	Call Price 100 00	Yield to Maturity 3 11%	Maturity Date 15 Jan 23			
LOCKHEED MARTIN 3 55% DUE 01-15-2026 CUSIP 539830BH1								
10,000 000	100 3519	37 47	10,035 19	9,947 60	87 59	0 00	87 59	
Issue Date 23 Nov 15	Rate 3 55%	Call Date 15 Oct 25	Call Price 100 00	Yield to Maturity 3 507%	Maturity Date 15 Jan 26			
MORGAN STANLEY 4% DUE 07-23-2025 CUSIP 6174468C6								
25,000 000	102 9774	438 88	25,744 35	25,188 75	555 60	0 00	555 60	
Issue Date 23 Jul 15	Rate 4 00%	Yield to Maturity 3 629%	Maturity Date 23 Jul 25					

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Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value	Cost	Unrealized gain/loss		
Investment Mgr ID	Shares/PAR value	Rate	Yield to Maturity	Call Price	Maturity Date			Market	Translation	Total
Fixed Income										
Corporate bonds										
United States - USD										
ORACLE CORP 2 375% DUE 01-15-2019 CUSIP 68389XAQ8										
	30,000 000	101 5441	2 375%	Yield to Maturity 1 85%	Maturity Date 15 Jan 19	30,463 23	29,895 60	567 63	0 00	567 63
PACIFICORP 5 65% DUE 07-15-2018 CUSIP 695114CH9										
	40,000 000	109 0021	5 65%	Yield to Maturity 1 996%	Maturity Date 15 Jul 18	43,600 84	44,943 20	-1,342 36	0 00	-1,342 36
PHILIP MORRIS INTL 3 375% DUE 08-11-2025 CUSIP 718172BQ1										
	45,000 000	101 1956	3 375%	Call Date 11 May 25	Call Price 100 00 Yield to Maturity 3 229%	45,538 02	44,562 60	975 42	0 00	975 42
PROGRESS ENERGY SR NT 7 05 DUE 03-15-2019 CUSIP 743263AN5										
	35,000 000	113 4333	7 05%	Yield to Maturity 2 65%	Maturity Date 15 Mar 19	39,701 65	44,193 80	-4,492 15	0 00	-4,492 15
PROLOGIS L P 2 75% DUE 02-15-2019 CUSIP 74340XAV3										
	20,000 000	101 0457	2 75%	Call Date 15 Jan 19	Call Price 100 00 Yield to Maturity 2 40%	20,209 14	19,993 00	216 14	0 00	216 14
PROLOGIS L P 3 75% DUE 11-01-2025 CUSIP 74340XBEO										
	15,000 000	99 1972	3 75%	Call Date 01 Aug 25	Call Price 100 00 Yield to Maturity 3 848%	14,879 58	14,907 15	-27 57	0 00	-27 57
PRUDENTIAL FINL INC MEDIUM TERM NTS VAR RT DUE 08-15-2018 CUSIP 74432QBX2										
	35,000 000	99 9619	1 1416%	Yield to Maturity 1 392%	Maturity Date 15 Aug 18	34,986 66	35,000 00	-13 34	0 00	-13 34

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Fixed Income

Corporate bonds

United States - USD

SPECTRA ENERGY 2.95 DUE 09-25-2018 CUSIP 84756NAC3

5,000,000	98.256	39.33	4,912.80	4,991.45	-78.65	0.00	-78.65
Issue Date 25 Sep 13	Rate 2.95%	Call Date 25 Aug 18	Call Price 100.00	Yield to Maturity 3.625%	Maturity Date 25 Sep 18		

STARBUCKS CORP 2 DUE 12-05-2018 CUSIP 855244AF6

10,000,000	100.968	14.44	10,096.80	9,979.20	117.60	0.00	117.60
Issue Date 05 Dec 13	Rate 2.00%	Call Date 05 Nov 18	Call Price 100.00	Yield to Maturity 1.66%	Maturity Date 05 Dec 18		

TC PIPELINES LP 4.375% DUE 03-13-2025 CUSIP 87233QAB4

25,000,000	87.8262	328.12	21,956.55	24,894.00	-2,937.45	0.00	-2,937.45
Issue Date 13 Mar 15	Rate 4.375%	Call Date 13 Dec 24	Call Price 100.00	Yield to Maturity 6.124%	Maturity Date 13 Mar 25		

UNITEDHEALTH GROUP 3.35% DUE 07-15-2022 CUSIP 91324PCN0

25,000,000	102.2842	367.56	25,571.05	24,969.25	601.80	0.00	601.80
Issue Date 23 Jul 15	Rate 3.35%	Yield to Maturity 2.963%	Maturity Date 15 Jul 22				

UNITEDHEALTH GROUP 3.75% DUE 07-15-2025 CUSIP 91324PCP5

30,000,000	103.0876	493.74	30,926.28	29,918.70	1,007.58	0.00	1,007.58
Issue Date 23 Jul 15	Rate 3.75%	Yield to Maturity 3.369%	Maturity Date 15 Jul 25				

VA ELEC & PWR CO 3.1% DUE 05-15-2025 CUSIP 927804FS8

35,000,000	99.0421	138.63	34,664.73	34,969.90	-305.17	0.00	-305.17
Issue Date 13 May 15	Rate 3.10%	Call Date 15 Feb 25	Call Price 100.00	Yield to Maturity 3.219%	Maturity Date 15 May 25		

VERIZON COMMUNICATIONS 5.15 BDS DUE 09-15-2023 USD2000 REG CUSIP 92343VBR4

58,000,000	109.9326	879.50	63,760.90	57,812.08	5,948.82	0.00	5,948.82
Issue Date 18 Sep 13	Rate 5.15%	Yield to Maturity 3.658%	Maturity Date 15 Sep 23				

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Corporate bonds								
United States - USD								
VIACOM INC NEW 2 5% DUE 09-01-2018 CUSIP 92553PAS1								
45,000 000	99 7502	Yield to Maturity 2 597%	374 99	44,887 59	44,735 40	152 19	0 00	152 19
Issue Date 19 Aug 13 Rate 2 50% Call Price 100 00 Maturity Date 01 Sep 18								
VIACOM INC NEW 3 875% DUE 04-01-2024 CUSIP 92553PAX0								
20,000 000	93 7043	Yield to Maturity 4 808%	193 75	18,740 86	19,993 00	-1,252 14	0 00	-1,252 14
Issue Date 11 Mar 14 Rate 3 875% Call Date 01 Jan 24 Maturity Date 01 Apr 24								
VIRGINIA ELEC & PWR CO 1 2 DUE 01-15-2018 CUSIP 927804FM1								
50,000 000	99 0057	Yield to Maturity 1 689%	276 66	49,502 85	49,698 45	-195 60	0 00	-195 60
Issue Date 08 Jan 13 Rate 1 20% Call Date 15 Dec 17 Maturity Date 15 Jan 18								
VISA INC 2 2% DUE 12-14-2020 CUSIP 92826CAB8								
50,000 000	99 8139	Yield to Maturity 2 24%	51 94	49,906 95	49,957 50	-50 55	0 00	-50 55
Issue Date 14 Dec 15 Rate 2 20% Call Date 14 Nov 20 Maturity Date 14 Dec 20								
WELLPOINT INC 2 3% DUE 07-15-2018 CUSIP 94973VBE6								
20,000 000	99 8114	Yield to Maturity 2 377%	212 11	19,962 28	19,915 80	46 48	0 00	46 48
Issue Date 06 Aug 13 Rate 2 30% Call Date 15 Jul 18 Maturity Date 15 Jul 18								
WELLS FARGO & CO NEW MEDIUM TERM SR NTS 3 55% DUE 09-29-2025 CUSIP 94974BGP9								
45,000 000	100 8995	Yield to Maturity 3 44%	412 68	45,404 77	45,000 00	404 77	0 00	404 77
Issue Date 28 Sep 15 Rate 3 55% Call Date 29 Sep 25 Maturity Date 29 Sep 25								
WILLIAMS PARTNERS 4 5% DUE 11-15-2023 CUSIP 96950FAL8								
30,000 000	80 9399	Yield to Maturity 7 782%	172 50	24,281 97	29,818 80	-5,536 83	0 00	-5,536 83
Issue Date 15 Nov 13 Rate 4 50% Call Date 15 Aug 23 Maturity Date 15 Nov 23								

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price		Accrued income/expense		Market Value		Cost		Unrealized gain/loss Translation		Total
Investment Mgr ID	Shares/PAR value											

Fixed Income

Corporate bonds

United States - USD

ZIMMER BIOMET 3 15% DUE 04-01-2022 CUSIP 98956PAL6

Issue Date	19 Mar 15	Rate	3 15%	Call Date	01 Feb 22	Call Price	100 00	Yield to Maturity	3 453%	Maturity Date	01 Apr 22	24,577 00	24,937 25	-360 25	0 00	-360 25
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ZIMMER BIOMET 3 55% DUE 04-01-2025 CUSIP 98956PAF9

Issue Date	19 Mar 15	Rate	3 55%	Call Date	01 Jan 25	Call Price	100 00	Yield to Maturity	3 917%	Maturity Date	01 Apr 25	9,717 22	9,976 50	-259 28	0 00	-259 28
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Total USD								20,303 59		2,215,879 90		2,230,774 33		-14,894 43	0 00	-14,894 43
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Total United States								20,303 59		2,215,879 90		2,230,774 33		-14,894 43	0 00	-14,894 43
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Total Corporate Bonds								22,357 21		2,458,686 98		2,482,092 53		-23,405 55	0 00	-23,405 55
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Government mortgage backed securities

United States - USD

FEDERAL HOME LN MTG CORP POOL #C91793 3 5% 10-01-2034 BEO CUSIP 3128P77E7

Issue Date	01 Oct 14	Rate	3 50%	Yield to Maturity	2 358%	Maturity Date	01 Oct 34	104 367		166,550 69		168,109 41		-1,558 72	0 00	-1,558 72
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FEDERAL HOME LN MTG CORP POOL #C91826 3%05-01-2035 BEO CUSIP 3128P8A35

Issue Date	01 Apr 15	Rate	3 00%	Yield to Maturity	2 548%	Maturity Date	01 May 35	101 99		176,366 34		179,436 86		-3,070 52	0 00	-3,070 52
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FEDERAL NATL MTG ASSN GTD MTG POOL #A15236 5% 06-01-2041 BEO CUSIP 3138AJZA3

Issue Date	01 Jun 11	Rate	5 00%	Yield to Maturity	1 988%	Maturity Date	01 Jun 41	110 728		94,616 13		92,164 94		2,451 19	0 00	2,451 19
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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Fixed Income

Government mortgage backed securities

United States - USD

FHLMC MULTICLASS FEDERAL HOME LN MTG CORP 3272 PA 6 02-15-2037 CUSIP 31397FAG7

21,939 000 113 0909 109 69 24,811 01 22,368 32 2,442 69 0 00 2,442 69

Issue Date 01 Feb 07 Rate 6.00% Yield to Maturity 2.765% Maturity Date 15 Feb 37

FNMA FNR 07-33 HE PAC 5 SPCT 04-25-37 5 04-25-2037 CUSIP 31396VGT9

16,299 350 111 098 74 70 18,108 25 16,335 61 1,772 64 0 00 1,772 64

Issue Date 01 Mar 07 Rate 5.50% Yield to Maturity 2.556% Maturity Date 25 Apr 37

GNMA/II POOL #AA7554 SER 2064 6 64% DUE 07-20-2064 CUSIP 36178FMB9

63,379 780 106 17612 350 70 67,294 19 70,074 12 -2,779 93 0 00 -2,779 93

Issue Date 01 Aug 14 Rate 6.64% Maturity Date 20 Jul 64

Total USD 1,788 87 547,746 61 548,489 26 -742 65 0 00 -742 65

Total United States 1,788 87 547,746 61 548,489 26 -742 65 0 00 -742 65

Total Government Mortgage Backed Securities

519,574.170 1,788.87 547,746.61 548,489.26 -742.65 0.00 -742.65

Gov't-issued commercial mortgage-backed

United States - USD

FEDERAL HOME LN MTG CORP SER K718 CL A-22 791% 1-25-2022 CUSIP 3137BHXY8

60,000 000 101 3747 139 54 60,824 82 61,799 82 -975 00 0 00 -975 00

Issue Date 01 May 15 Rate 2.791% Yield to Maturity 2.521% Maturity Date 25 Jan 22

FHLMC MULTICLASS K013 CL A2 3 974 01-25-2021 CUSIP 3137AA4W0

42,000 000 107 7927 139 09 45,272 93 42,417 35 2,855 58 0 00 2,855 58

Issue Date 01 May 11 Rate 3.974% Yield to Maturity 2.268% Maturity Date 25 Jan 21

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Fixed Income								
Gov't-issued commercial mortgage-backed								
Total USD			278.63	106,097.75	104,217.17	1,880.58	0.00	1,880.58
Total United States			278.63	106,097.75	104,217.17	1,880.58	0.00	1,880.58
Total Gov't-issued Commercial Mortgage-Backed			278.63	106,097.75	104,217.17	1,880.58	0.00	1,880.58
102,000,000								
Commercial mortgage-backed								
United States - USD								
CITIGROUP COML MTG 3 608% DUE 11-10-2048 CUSIP 17324KAQ1								
Issue Date 01 Dec 15	35,000 000	Rate 3 608% Yield to Maturity 3 209%	102 2837	105 23	35,799 29	36,048 68	-249 39	-249 39
Maturity Date 10 Nov 48								
CMO BANC AMER MTG TR 2007 4 MTG PASS THRU CTF CL A-M DUE 02-10-2051 REG CUSIP 059513AG6								
Issue Date 01 Nov 07	100,000 000	Rate 5 60862% Yield to Maturity 2 934%	104 523	484 05	104,523 00	108,360 70	-3,837 70	-3,837 70
Maturity Date 10 Feb 51								
CMO CR SUISSE COML MTG TR SER 2007-C5 DUE 09-15-2040 REG CUSIP 22548BAF7								
Issue Date 01 Nov 07	48,042 460	Rate 5 695% Yield to Maturity 3 42%	103 3154	228 00	49,635 26	55,474 02	-5,838 76	-5,838 76
Maturity Date 15 Sep 40								
CMO J P MORGAN CHASE COML MTG SECS TR 2006-LDP8 CL A-M 5 44 DUE 05-15-2045 BEO CUSIP 46629MAL9								
Issue Date 01 Sep 06	50,000 000	Rate 5 44% Yield to Maturity 2 645%	101 7435	226 66	50,871 75	56,648 44	-5,776 69	-5,776 69
Maturity Date 15 May 45								
CMO LB-UBS COML MTG TR 2007-C2 MTG PASSTHRU CTF CL A-1A CUSIP 50180JAE5								
Issue Date 11 Apr 07	43,256 430	Rate 5 387% Yield to Maturity 2 875%	102 8276	129 45	44,479 54	48,181 91	-3,702 37	-3,702 37
Maturity Date 15 Feb 40								

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/		Accrued		Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAF value	local market price	income/expense	income/expense	Maturity Date			Market	Translation	

Fixed Income

Commercial mortgage-backed

United States - USD

CMO MERRILL LYNCH MTG TR 2007-C1 CTF CL A-4 DUE 06-12-2050 REG CUSIP 59025KAE2

50,000 000	103 1821	243 15	51,591 05	58,044 92	-6,453 87	0 00	-6,453 87
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Issue Date 01 Aug 07 Rate 5 83566% Yield to Maturity 2 934% Maturity Date 12 Jun 50

CMO MORGAN STANLEY BAML TRUST SER 2015-C25 CL ASB 3 383% 10-15-2028 CUSIP 61765TAC7

40,000 000	101 28	112 76	40,512 00	41,197 98	-685 98	0 00	-685 98
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Issue Date 01 Oct 15 Rate 3 38299% Yield to Maturity 3 18% Maturity Date 15 Oct 48

CMO WACHOVIA BK COML MTG TR COML MTG PASS-TH CL A-5 3 342 DUE 01-15-2017 REG CUSIP 92978QCB1

75,000 000	102 2793	333 87	76,709 47	85,098 63	-8,389 16	0 00	-8,389 16
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Issue Date 01 Mar 07 Rate 5 342% Yield to Maturity 3 00% Maturity Date 15 Dec 43

CMO WACHOVIA BK COML MTG TR COML MTG PASSTHR DUE 06-15-2049 REG CUSIP 92978YAD2

45,000 000	102 4316	214 22	46,094 22	51,908 20	-5,813 98	0 00	-5,813 98
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Issue Date 01 Jun 07 Rate 5 71259% Yield to Maturity 3 607% Maturity Date 15 Jun 49

CMO WACHOVIA BK COML MTG TR PASS TH MTG CTF A-M FLTG RATE 5 591 DUE 4-15-47 REG CUSIP 92978TAH4

165,000 000	103 6549	768 76	171,030 58	178,309 81	-7,279 23	0 00	-7,279 23
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Issue Date 01 May 07 Rate 5 591% Yield to Maturity 2 522% Maturity Date 15 Apr 47

MORGAN STANLEY CAP 5 40600013733% DUE 03-15-2044 CUSIP 61753JAF6

100,000 000	102 6461	450 50	102,648 10	106,260 90	-3,614 80	0 00	-3,614 80
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Issue Date 01 Mar 07 Rate 5 406% Yield to Maturity 3 006% Maturity Date 15 Mar 44

Total USD		3,296 65	773,892 26	825,534 19	-51,641 93	0 00	-51,641 93
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Total United States		3,296 65	773,892 26	825,534 19	-51,641 93	0 00	-51,641 93
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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Total Commercial Mortgage-Backed								
751,298.890			3,296.65	773,892.26	825,534.19	-51,641.93	0.00	-51,641.93
Asset backed securities								
United States - USD								
AMERICREDIT 1 15% DUE 06-10-2019 CUSIP 03062AAD8								
20,000 000		99 6376	14 69	19,927 52	19,999 44	-71 92	0 00	-71 92
Issue Date 27 Aug 14		Rate 1 15%	Yield to Maturity 1 519%	Maturity Date 10 Jun 19				
CA REP AUTO 1 82% DUE 09-15-2020 CUSIP 13056UAD1								
45,000 000		98 6714	36 40	44,402 13	44,991 32	-589 19	0 00	-589 19
Issue Date 12 Mar 15		Rate 1 82%	Yield to Maturity 2 41%	Maturity Date 15 Sep 20				
CA REP AUTO RECEIVABLES SER 2015-1 CL B 2 51% 02-16-2021 CUSIP 13056UAE9								
15,000 000		97 6461	16 73	14,646 91	14,996 57	-349 66	0 00	-349 66
Issue Date 12 Mar 15		Rate 2 51%	Yield to Maturity 3 232%	Maturity Date 16 Feb 21				
CARMAX AUTO OWNER 1 16% DUE 06-17-2019 CUSIP 14313TAC3								
45,000 000		99 6278	23 20	44,832 51	44,996 43	-163 92	0 00	-163 92
Issue Date 13 Aug 14		Rate 1 16%	Yield to Maturity 1 499%	Maturity Date 17 Jun 19				
CARMAX AUTO OWNER 1 37% DUE 03-16-2020 CUSIP 143127AC2								
25,000 000		99 2828	15 22	24,820 70	24,999 33	-178 63	0 00	-178 63
Issue Date 13 May 15		Rate 1 37%	Yield to Maturity 1 759%	Maturity Date 16 Mar 20				
CARMAX AUTO OWNER TR 2015-1 A3 1 38% 11-15-2019 CUSIP 14313WAC6								
40,000 000		99 5643	24 53	39,825 72	39,990 22	-164 50	0 00	-164 50
Issue Date 26 Feb 15		Rate 1 38%	Yield to Maturity 1 652%	Maturity Date 15 Nov 19				

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAF value								

Fixed Income

Asset backed securities

United States - USD

CHRYSLER CAP AUTO 1 22% DUE 07-15-2019 CUSIP 17119JAE5

35,000 000	99 4778	18 97		34,817 23	34,996 65	-179 42	0 00	-179 42
Issue Date 15 Apr 15	Rate 1 22%	Maturity Date 15 Jul 19						

SANTANDER DR AUTO 1 27% DUE 02-15-2019 CUSIP 80284CAD4

45,000 000	99 6622	25 39		44,847 99	44,993 81	-145 82	0 00	-145 82
Issue Date 25 Feb 15	Rate 1 27%	Yield to Maturity 1 675%	Maturity Date 15 Feb 19					

Total USD

Total United States

Total Asset Backed Securities

270,000.000 175.13 268,120.71 269,963.77 -1,843.06 0.00 -1,843.06

Index linked government bonds

United States - USD

UNITED STATES OF AMER TREAS NOTES INFLATION INDEX 0 125 NTS 07-15-2024 CUSIP 912828WU0

290,000 000	95 131304	167 70		275,880 78	281,786 38	-5,905 60	0 00	-5,905 60
Issue Date 15 Jul 14	Rate 0 12518%	Yield to Maturity 0 878%	Maturity Date 15 Jul 24					

UNITED STATES OF AMER TREAS NOTES 0 125% INFL IDX 04-15-2020 CUSIP 912828K33

365,000 000	100 268376	98 75		365,979 57	374,213 09	-8,233 52	0 00	-8,233 52
Issue Date 15 Apr 15	Rate 0 12695%	Yield to Maturity 0 226%	Maturity Date 15 Apr 20					

US TREAS NTS INFLATION LINKED 2 50 DUE 07-15-2016 REG CUSIP 912828FL9

225,000 000	119 668953	3 060 31		269,255 14	273,912 69	-4,657 55	0 00	-4,657 55
Issue Date 17 Jul 06	Rate 2 94365%	Maturity Date 15 Jul 16						

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							
Fixed Income							
Index linked government bonds							
Total USD		3,326.76	911,115.49	929,912.16	-18,796.67	0.00	-18,796.67
Total United States		3,326.76	911,115.49	929,912.16	-18,796.67	0.00	-18,796.67
Total Index Linked Government Bonds		3,326.76	911,115.49	929,912.16	-18,796.67	0.00	-18,796.67
880,000,000							
Total Fixed Income		55,545.09	10,117,025.88	10,271,230.82	-154,204.94	0.00	-154,204.94
10,027,873.060							

Cash and Cash Equivalents

Funds - short term investment

USD - NTGI COLTV GOVT STIF REGI STERED	1.00	39.27	511,529.12	511,529.12	0.00	0.00	0.00
Total funds - short term investment - all currencies		39.27	511,529.12	511,529.12	0.00	0.00	0.00
Total funds - short term investment - all countries		39.27	511,529.12	511,529.12	0.00	0.00	0.00
Total Funds - Short Term Investment		39.27	511,529.12	511,529.12	0.00	0.00	0.00
511,529.120							
Total Cash and Cash Equivalents		39.27	511,529.12	511,529.12	0.00	0.00	0.00
511,529.120							
Total		77,641.37	25,225,430.58	21,128,654.21	4,096,776.37	0.00	4,096,776.37
10,782,119.180							

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◆ Realized Gain/Loss Summary

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Sales			Realized gain/loss	
Transaction Amount	Cost	Market	Translation	Total
Equities				
Common stock				
Canada - USD	93,080 66	-177,718 40	-84,637 74	0 00
Germany - USD	167,928 24	-176,828 39	-8,900 15	0 00
United Kingdom - USD	13,133 75	-12,448 38	685 37	0 00
United States - USD	5,831,413 81	-3,952,906 34	1,878,507 47	0 00
Total common stock	6,105,556.46	-4,319,901 51	1,785,654.95	0.00
Total equities	6,105,556.46	-4,319,901.51	1,785,654.95	0.00
Fixed income				
Corporate bonds				
United Kingdom - USD	100,724 20	-100,622 73	101 47	0 00
United States - USD	1,127,249 39	-1,117,578 84	9,670 55	0 00
Total corporate bonds	1,227,973.59	-1,218,201.57	9,772.02	0 00
Government bonds				
United States - USD	6,435,416 11	-6,410,917 92	24,498 19	0 00
Total government bonds	6,435,416.11	-6,410,917.92	24,498.19	0.00
Government mortgage backed securities				
United States - USD	4,940,017 67	-4,940,835 96	-818 29	0 00
Total government mortgage backed securities	4,940,017.67	-4,940,835 96	-818 29	0.00
Gov't-issued commercial mortgage-backed				
United States - USD	175,171 48	-173,195 02	1,976 46	0 00
Total gov't-issued commercial mortgage-backed	175,171.48	-173,195.02	1,976.46	0.00
Municipal/provincial bonds				

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◆ Realized Gain/Loss Summary

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	Transaction Amount	Cost	Market	Realized gain/loss Translation	Total
<i>Sales</i>					
Fixed income					
Municipal/provincial bonds					
United States - USD	49,671.00	-50,000.00	-329.00	0.00	-329.00
Total municipal/provincial bonds	49,671.00	-50,000.00	-329.00	0.00	-329.00
Total fixed income	12,828,249.85	-12,793,150.47	35,099.38	0.00	35,099.38
Total sales	18,933,806.31	-17,113,051.98	1,820,754.33	0.00	1,820,754.33
<i>Principal Paydowns</i>					
Fixed income					
Commercial mortgage-backed					
United States - USD	52,317.36	-57,466.01	-5,148.65	0.00	-5,148.65
Total commercial mortgage-backed	52,317.36	-57,466.01	-5,148.65	0.00	-5,148.65
Government mortgage backed securities					
United States - USD	89,588.69	-95,488.00	-5,899.31	0.00	-5,899.31
Total government mortgage backed securities	89,588.69	-95,488.00	-5,899.31	0.00	-5,899.31
Total fixed income	141,906.05	-152,954.01	-11,047.96	0.00	-11,047.96
Total principal paydowns	141,906.05	-152,954.01	-11,047.96	0.00	-11,047.96
<i>Capital Changes</i>					
Equities					
Common stock					
France - USD	237.03	0.00	237.03	0.00	237.03
United States - USD	213.96	0.00	668.55	0.00	668.55
Total common stock	450.99	0.00	905.58	0.00	905.58

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◆ Realized Gain/Loss Summary

	Transaction Amount	Cost	Market	Realized gain/loss Translation	Total
<i>Capital Changes</i>					
Total equities	450.99	0.00	905.58	0.00	905.58
Fixed income					
Commercial mortgage-backed					
United States - USD	73,585.62	-80,089.76	-6,504.14	0.00	-6,504.14
Total commercial mortgage-backed	73,585.62	-80,089.76	-6,504.14	0.00	-6,504.14
Corporate bonds					
United States - USD	65,650.00	-65,188.45	461.55	0.00	461.55
Total corporate bonds	65,650.00	-65,188.45	461.55	0.00	461.55
Total fixed income	139,235.62	-145,278.21	-6,042.59	0.00	-6,042.59
Total capital changes	139,686.61	-145,278.21	-5,137.01	0.00	-5,137.01
Total realized gain/loss	19,215,398.97	-17,411,284.20	1,804,569.36	0.00	1,804,569.36

Nestlé USA Foundation
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Part VIII, Line 1 - List of Officers & Directors:

Name	Address	Title	Average Hrs to Position	Compensation	Contributions to Benefit Plan	Expense Acct & Allowances
Paul Grimwood	800 N. Brand Blvd Glendale, CA 91203	President	Nominal	0	0	0
Steven Presley	800 N Brand Blvd Glendale, CA 91203	Director	Nominal	0	0	0
Judy Cascapera	800 N. Brand Blvd Glendale, CA 91203	Vice President	Nominal	0	0	0
Kevin Yi	800 N Brand Blvd Glendale, CA 91203	Treasurer	Nominal	0	0	0
Michael Prewitt	800 N Brand Blvd. Glendale, CA 91203	Secretary	Nominal	0	0	0
Karin Brodbeck	800 N Brand Blvd Glendale, CA 91203	Asst Secretary	Nominal	0	0	0
Linda Brodie	800 N Brand Blvd. Glendale, CA 91203	Asst. Treasurer, Cash Management	Nominal	0	0	0
Alexander Spitzer	383 Main Ave Norwalk, CT 06581	Asst Treasurer, Taxes	Nominal	0	0	0
Alan Pasetsky	383 Main Ave Norwalk, CT 06581	Asst. Treasurer, Taxes	Nominal	0	0	0
Gary Kirschenbaum	383 Main Ave. Norwalk, CT 06581	Asst Treasurer, Taxes	Nominal	0	0	0
Michael Davis	383 Main Ave Norwalk, CT 06581	Asst Treasurer, Taxes	Nominal	0	0	0