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

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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

02/01, 2015, and ending

01/31, 2016

Name of foundation **STOKES AND SARAH BROWN CHARITABLE FOUNDATION**
2055002233A Employer identification number
26-0110679

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

Room/suite

B Telephone number (see instructions)

REGIONS BANK TRUST DEPT PO BOX 2886

251-690-1024

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

MOBILE, AL 36652-2886

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

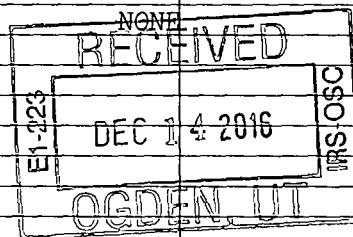
Address change

Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col (c), line
16) ▶ \$ 4,516,121.J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)C If exemption application is
pending, check here ☐D 1 Foreign organizations check here ☐2 Foreign organizations meeting the
85% test check here and attach
computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (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)				
2 Check ☒ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	29.	29.		STMT 1
4 Dividends and interest from securities	118,173.	109,600.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	64,014.			
b Gross sales price for all assets on line 6a	3,120,878.			
7 Capital gain net income (from Part IV, line 2)		64,014.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	182,216.	173,643.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	44,625.	35,700.		8,925.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) STMT. 3	17,515.	17,515.		
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT. 4	1,969.	2,130.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT. 5	655.	655.		
24 Total operating and administrative expenses. Add lines 13 through 23.	64,764.	56,000.	NONE	8,925.
25 Contributions, gifts, grants paid	250,600.			250,600.
26 Total expenses and disbursements. Add lines 24 and 25	315,364.	56,000.	NONE	259,525.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-133,148.			
b Net investment income (if negative, enter -0-)		117,643.		
c Adjusted net income (if negative, enter -0-)				



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	120,394.	179,622.	179,622.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	617,673.	534,141.	553,079.
	b	Investments - corporate stock (attach schedule)	3,203,106.	3,041,216.	3,140,269.
	c	Investments - corporate bonds (attach schedule)	601,619.	645,363.	643,151.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
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)	4,542,792.	4,400,342.	4,516,121.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	4,542,792.	4,400,342.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	4,542,792.	4,400,342.		
31	Total liabilities and net assets/fund balances (see instructions)	4,542,792.	4,400,342.		

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	4,542,792.
2	Enter amount from Part I, line 27a	2	-133,148.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	394.
4	Add lines 1, 2, and 3	4	4,410,038.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	9,696.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,400,342.

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Part IV Capital Gains and Losses for Tax on Investment Income(a) List and describe the kind(s) of property sold (e.g., real estate,
2-story brick warehouse, or common stock, 200 shs. MLC Co.)(b) How
acquired
P - Purchase
D - Donation(c) Date
acquired
(mo, day, yr.)(d) Date sold
(mo, day, yr.)**1a PUBLICLY TRADED SECURITIES**

b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,120,878.		3,056,864.	64,014.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			64,014.
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	64,014.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }	3	

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

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

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

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

☐ Yes ☒ No

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

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	261,554.	4,949,602.	0.052843
2013	186,110.	4,817,107.	0.038635
2012	231,156.	4,338,021.	0.053286
2011	174,940.	4,336,885.	0.040338
2010	154,500.	4,133,224.	0.037380

2 Total of line 1, column (d)	2	0.222482
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	0.044496
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,787,759.
5 Multiply line 4 by line 3	5	213,036.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,176.
7 Add lines 5 and 6	7	214,212.
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	259,525.

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	1,176.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,176.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,176.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,444.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	1,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,444.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,268.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 1,176. Refunded ☐ 92.	11		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► REGIONS BANK TRUST DEPARTMENT Telephone no ► (251) 690-1024 Located at ► 11 NORTH WATER STREET, 25TH FLOOR, MOBILE, AL ZIP+4 ► 36602		
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 ►		X

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

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

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

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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		62,140.		

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 NONE	
2	
3	
4	

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

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

	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,860,669.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	4,860,669.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,860,669.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	72,910.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,787,759.
6	Minimum investment return. Enter 5% of line 5	6	239,388.

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	239,388.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,176.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,176.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	238,212.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	238,212.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	238,212.

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	259,525.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	259,525.
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	1,176.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	258,349.

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				238,212.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			10,729.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>259,525.</u>				
a Applied to 2014, but not more than line 2a			10,729.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				238,212.
e Remaining amount distributed out of corpus.	10,584.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	10,584.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	10,584.			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	10,584.			

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

NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

SEE STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
FIRST UNITED METHODIST CHURCH 511 OAK STREET SPRINGFIELD TN 37172	NONE	PC	CHARITABLE	45,000.
ROBERTSON COUNTY YMCA 3332 TOM AUSTIN HWY SPRINGFIELD TN 37172	NONE	PC	CHARITABLE	20,000.
COMMUNITY SPIRIT, INC. 4727 GOODMAN RD. ADAMS TN 37010-4905	NONE	PC	EDUCATIONAL	5,000.
WILLOW OAK CENTER FOR ARTS & LEARNING P. O. BOX 236 SPRINGFIELD TN 37172	NONE	PC	EDUCATIONAL	45,000.
FRIENDS OF GORHAM-MCBANE PUBLIC LIBRARY 405 WHITE STREET SPRINGFIELD TN 37172	NONE	SO III FI	CHARITABLE	102,150.
SPRINGFIELD ROBERTSON COUNTY SENIOR CITIZENS 601 SOUTH LOCUST STREET SPRINGFIELD TN 37172	NONE	PC	SENIOR CITIZEN ASSISTANCE	30,000.
ROBERTSON COUNTY HISTORY MUSEUM P O BOX 1022 SPRINGFIELD TN 37172	NONE	PC	EDUCATIONAL	3,450.
Total			3a	250,600.
b Approved for future payment				
Total			3b	

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)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	29.	
4	Dividends and interest from securities			14	118,173.	
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			18	64,014.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)				182,216.	
13	Total. Add line 12, columns (b), (d), and (e)				13	182,216.

(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.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

**Sign
Here**

Julie Schinka

12/06/2016
Date:

► TRUST OFFICER

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

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INTEREST	29.	29.
	-----	-----
TOTAL	29.	29.
	=====	=====

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	118,173.	109,600.
	-----	-----
TOTAL	118,173.	109,600.
	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	17,515.	17,515.
TOTALS	17,515.	17,515.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAXES	1,969.	1,969.
FOREIGN TAXES ON QUALIFIED FOR		24.
FOREIGN TAXES ON NONQUALIFIED		137.
TOTALS	1,969.	2,130.
	=====	=====

STOKES AND SARAH BROWN CHARITABLE FOUNDATION

26-0110679

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NONALLOCABLE EXPENSES -	655.	655.
TOTALS	----- 655. =====	----- 655. =====

STOKES AND SARAH BROWN CHARITABLE FOUNDATION

26-0110679

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED ASSET LISTING US	392,755.	275,128.	288,499.
SEE ATTACHED ASSET LISTING MBS	224,918.	259,013.	264,580.
	-----	-----	-----
TOTALS	617,673.	534,141.	553,079.
	=====	=====	=====

STOKES AND SARAH BROWN CHARITABLE FOUNDATION

26-0110679

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED LISTING COM STK			
FOREIGN STOCK	1,989,348.	1,888,357.	2,059,106.
MUTUAL FUNDS - EQUITIES	628,622.	684,216.	672,931.
MUTUAL FUNDS - INTERNATIONAL	441,982.	436,225.	379,577.
	143,154.	32,418.	28,655.
	-----	-----	-----
TOTALS	3,203,106.	3,041,216.	3,140,269.
	=====	=====	=====

STOKES AND SARAH BROWN CHARITABLE FOUNDATION
 FORM 990PF, PART II - CORPORATE BONDS
 =====

26-0110679

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATT. ASSET LISTING-CORP BD	601,619.	645,363.	643,151.
TOTALS	601,619.	645,363.	643,151.
	=====	=====	=====

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

=====

DESCRIPTION

AMOUNT

ACCRETION

302.

MISCELLANEOUS OTHER

92.

TOTAL

394.

=====

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

DESCRIPTION -----	AMOUNT -----
ROC ADJUSTMENT	1,236.
AMORTIZATION	7,351.
PRINCIPAL DISTRIBUTION - CK HUTCHISON	1,109.

TOTAL	9,696.
	=====

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

OFFICER NAME:

REGIONS BANK, TRUSTEE

ADDRESS:

150 4TH AVENUE NORTH

NASHVILLE, TN 37219

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 62,140.

OFFICER NAME:

VIRGINIA SORY BROWN

ADDRESS:

3730 BURNS COURT

ANN ARBOR, MI 48105

TITLE:

ADVISORY COMM MBR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

EVELYN A. SMITH

ADDRESS:

3730 BURNS COURT

ANN ARBOR, MI 48105

TITLE:

ADVISORY COMM MBR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:

JOE GASTON

ADDRESS:

5876 OWENS CHAPEL ROAD

SPRINGFIELD, TN 37172

TITLE:

ADVISORY COMM MBR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

STOKES AND SARAH BROWN CHARITABLE FOUNDATION

26-0110679

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

=====

OFFICER NAME:

WILLIAM R. GOODMAN III

ADDRESS:

122 6TH AVENUE WEST

SPRINGFIELD, TN 37172

TITLE:

ADVISORY COMM MBR

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

62,140.

=====

STATEMENT 12

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	4,516,121.		
FEBRUARY	5,084,822.		
MARCH	5,066,043.		
APRIL	4,973,754.		
MAY	5,003,008.		
JUNE	4,950,640.		
JULY	4,994,887.		
AUGUST	4,790,789.		
SEPTEMBER	4,685,068.		
OCTOBER	4,771,738.		
NOVEMBER	4,798,345.		
DECEMBER	4,692,811.		
	-----	-----	-----
TOTAL	58,328,026.		
	=====	=====	=====
AVERAGE FMV	4,860,669.		
	=====	=====	=====

STOKES AND SARAH BROWN CHARITABLE FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

26-0110679

RECIPIENT NAME:

REGIONS BANK, TRUSTEE

ADDRESS:

150 4TH AVENUE NORTH

NASHVILLE, TN 37219

RECIPIENT'S PHONE NUMBER: 615-748-2922

FORM, INFORMATION AND MATERIALS:

APPLICATION FORM IS AVAILABLE AT THE ABOVE
ADDRESS

SUBMISSION DEADLINES:

APPLICATION FORM SHOULD BE SUBMITTED PRIOR
TO AUGUST 1.

RESTRICTIONS OR LIMITATIONS ON AWARDS:

THE ORGANIZATION'S EXEMPT PURPOSE IS TO SUPPORT PUBLIC CHARITIES
& PROMOTE CHARITABLE PURPOSES DESIGNED TO BENEFIT RESIDENTS OF
ROBERTSON CO, TENNESSEE & SURROUNDING COMMUNITIES.

STATEMENT 14



REGIONS BANK

Run on 11/16/2016 4:49:51 PM

Asset Details

As of 01/31/2016

Combined Portfolios
Settlement Date Basis

Account: 2055002233

AS TRUSTEE OF THE STOKES
AND SARAH BROWN
CHARITABLE
FOUNDATION, DATED FEBRUARY
3, 2005

Administrator: GREG FIREK, JR @ 615-748-2818

Investment Officer: DALE HALL @ 615-748-2041

Investment Authority: Sole
Investment Objective: GROWTH WITH INCOME (60E/40F)
Lot Select Method: FIFO
Sort By: Security Type

Ticker	CUSIP/ Description	Units	Price	Tax Cost	Book Value	Market Value	Unrealized Gain/Loss	% of Portfolio	Est. Income
	Cash								
	CASH								
	Total For Cash	0.000000							
	Short Term Investments								
	999990484 REGIONS TRUST CASH SWEEP	<u>179,621.830000</u>	1.000	179,621.83	179,621.83	179,622		3.98	144
	Total For Short Term Investments	179,621.830000		179,621.83	179,621.83	179,622			144
	U S Government Obligations								
	31359MH89 FEDERAL NATIONAL MORTGAGE ASSN 5% 03/15/2016	<u>25,000.000000</u>	100.567	25,679.44	25,679.44	25,142	538-	0.56	1,250
	912810EQ7 UNITED STATES TREASURY DTD 08/16/1993 6.25% 08/15/2023	<u>19,000.000000</u>	132.156	22,424.73	22,424.73	25,110	2,685	0.56	1,188
	912810RB6 UNITED STATES TREASURY DTD 05/15/2013 2.875% 05/15/2043	<u>61,000.000000</u>	102.684	51,404.84	51,404.84	62,637	11,232	1.39	1,754
	912828H52 UNITED STATES TREASURY DTD 02/02/2015 1.25% 01/31/2020	<u>12,000.000000</u>	100.160	11,810.15	11,810.15	12,019	209	0.27	150
	912828NR7 UNITED STATES TREASURY N/B DTD 07/31/2010 2.375% 07/31/2017	<u>147,000.000000</u>	102.418	151,336.42	151,336.42	150,554	782-	3.33	3,491
	912828VB3 UNITED STATES TREASURY	<u>13,000.000000</u>	100.281	12,472.89	12,472.89	13,037	564	0.29	228

DTD 05/15/2013 1.75%
05/15/2023

Total For U S Government Obligations	277,000.000000	275,128.47	275,128.47	288,499	13,370	8,060
---	----------------	------------	------------	---------	--------	-------

Mortgage Backed Securities

3128M74W3 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05937 DTD 07/01/2010 4.5% 08/01/2040 OFV 15,000	<u>2,962.620000</u>	108.891	3,158.88	3,158.88	3,226	67	0.07	133
3128M7KV7 FEDERAL HOME LOAN MORTGAGE CORP POOL #G05408 DTD 04/01/2009 5% 12/01/2036 OFV 28,000	<u>2,569.050000</u>	110.363	2,783.82	2,783.82	2,835	51	0.06	128
3128M7NZ5 FEDERAL HOME LOAN MORTGAGE CORP POOL# G05508 DTD 06/01/2009 5% 02/01/2039 OFV 60,000	<u>3,749.880000</u>	109.696	4,147.71	4,147.71	4,113	34-	0.09	187
3128MJV72 FEDERAL HOME LOAN MORTGAGE CORP POOL #G08637 DTD 04/01/2015 4% 04/01/2045 OFV 2,000	<u>1,810.650000</u>	106.848	1,918.72	1,918.72	1,935	16	0.04	72
3128MJXK1 FEDERAL HOME LOAN MORTGAGE CORP POOL# G08681 DTD 12/01/2015 3.5% 12/01/2045 OFV 23,000	<u>22,942.690000</u>	104.617	23,813.80	23,813.80	24,002	188	0.53	803
3128MMS20 FEDERAL HOME LOAN MORTGAGE CORP POOL #G18536 DTD 01/01/2015 2.5% 01/01/2030 OFV 25,000	<u>22,046.940000</u>	102.359	22,742.81	22,742.81	22,567	176-	0.50	551
3128MMTK9 FEDERAL HOME LOAN MORTGAGE CORP POOL# G18553 DTD 05/01/2015 2.5% 05/01/2030 OFV 2,000	<u>1,876.940000</u>	102.359	1,897.46	1,897.46	1,921	24	0.04	47
312938VU4 FEDERAL HOME LOAN MORTGAGE CORP POOL# A90627 DTD 12/01/2009 4.5% 01/01/2040 OFV 16,000	<u>3,103.240000</u>	108.733	3,368.46	3,368.46	3,374	6	0.07	140
312943WG4 FEDERAL HOME LOAN MORTGAGE CORP POOL #A95147 DTD 11/01/2010 4% 11/01/2040 OFV 12,000	<u>5,155.340000</u>	107.074	5,533.93	5,533.93	5,520	14-	0.12	206
31335ACR7 FEDERAL HOME LOAN MTG CORP POOL# G60080 DTD	<u>11,438.530000</u>	105.050	11,901.42	11,901.42	12,016	115	0.27	400

05/01/2015 3.5%
06/01/2045 OFV 12,000

31368HMT7 FEDERAL NATIONAL MORTGAGE ASSN POOL #190370 DTD 05/01/2006 6% 06/01/2036 OFV 64,000	<u>3,638.700000</u>	113.445	3,953.68	3,953.68	4,128	174	0.09	218
3138A5BP6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH3645 DTD 01/01/2011 4% 02/01/2041 OFV 32,000	<u>11,262.360000</u>	107.159	11,742.78	11,742.78	12,069	326	0.27	450
3138A7FR4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH5575 DTD 02/01/2011 4% 02/01/2041 OFV 18,000	<u>6,846.770000</u>	107.159	7,084.28	7,084.28	7,337	253	0.16	274
3138A8SR8 FEDERAL NATIONAL MORTGAGE ASSN POOL #AH6827 DTD 03/01/2011 4% 03/01/2026 OFV 23,000	<u>4,966.020000</u>	106.840	5,217.43	5,217.43	5,306	88	0.12	199
3138EGNK6 FEDERAL NATIONAL MORTGAGE ASSN POOL #AL0393 DTD 06/01/2011 4.5% 06/01/2041 OFV 11,000	<u>4,111.160000</u>	109.524	4,373.26	4,373.26	4,503	129	0.10	185
3138MFTC1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AQ0546 DTD 11/01/2012 3.5% 11/01/2042 OFV 13,000	<u>9,030.910000</u>	104.898	9,009.74	9,009.74	9,473	464	0.21	316
3138WPJG0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2062 DTD 04/01/2013 2.5% 04/01/2028 OFV 18,000	<u>12,968.670000</u>	102.735	12,992.98	12,992.98	13,323	330	0.30	324
3138WQAW2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AT2720 DTD 05/01/2013 3% 05/01/2043 OFV 14,000	<u>11,328.680000</u>	102.369	11,668.54	11,668.54	11,597	71-	0.26	340
3138X3EH1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AU3735 DTD 08/01/2013 3% 08/01/2043 OFV 13,000	<u>11,187.100000</u>	102.241	11,180.10	11,180.10	11,438	258	0.25	336
31402C4H2 FEDERAL NATIONAL MORTGAGE ASSN POOL #725424 DTD 04/01/04 5.5% 04/01/2034 OFV 132,552	<u>6,068.920000</u>	112.862	6,041.43	6,041.43	6,850	808	0.15	334
31402DDB3 FEDERAL NATIONAL	<u>943.030000</u>	113.128	934.61	934.61	1,067	132	0.02	52

MORTGAGE ASSN POOL
#725598 DTD 06/01/2004
5.5%
07/01/2034 OFV 15,006

31402RFV6 4,452.440000 110.918 4,802.35 4,802.35 4,939 136 0.11 223

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#735580 DTD 05/01/05 5%
06/01/2035 OFV 59,000

31402RUW7 13,325.500000 113.068 14,703.86 14,703.86 15,067 363 0.33 733

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#735997 DTD 10/01/2005
5.5%
11/01/2035 OFV 192,000

31402V4E7 12,537.660000 110.945 13,763.99 13,763.99 13,910 146 0.31 627

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#739821 DTD 09/01/2003 5%
09/01/2033 OFV 310,000

31403CXG1 3,093.610000 106.101 2,988.72 2,988.72 3,282 294 0.07 155

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#745079 DTD 11/01/05 5%
12/01/2020 OFV 46,347

31410FSS5 1,912.230000 113.321 1,926.58 1,926.58 2,167 240 0.05 115

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#888029 6% 12/01/2036 OFV
50,736

31410FZ99 2,148.100000 113.386 2,305.17 2,305.17 2,436 130 0.05 129

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#888268 DTD 03/01/07 6%
03/01/2037 OFV 48,000

31410GJW4 1,594.080000 108.822 1,588.35 1,588.35 1,735 146 0.04 88

FEDERAL NATIONAL
MORTGAGE ASSN POOL #
888677 5.5%
08/01/2022 OFV 47,000

31410NJP4 1,049.530000 113.115 1,046.25 1,046.25 1,187 141 0.03 63

FEDERAL NATL MTG ASSN
POOL #892270 6% 08/01/2036
OFV 18,000

31410TDA0 272.570000 107.406 265.46 265.46 293 27 0.01 14

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#896597 5% 08/01/2021 OFV
9,000

31412XV35 1,333.800000 113.396 1,347.78 1,347.78 1,512 165 0.03 80

FEDERAL NATIONAL
MORTGAGE ASSN POOL
#938134 DTD 06/01/07 6%
07/01/2037 OFV 27,000

31413YRR4 767.600000 113.235 773.00 773.00 869 96 0.02 46

FEDERAL NATIONAL
MORTGAGE ASSN POOL

#959596 DTD 11/01/07 6%
11/01/2037 OFV 32,000

31416BK72 FEDERAL NATIONAL MORTGAGE ASSN POOL #995018 DTD 10/01/08 5.5% 06/01/2038 OFV 94,000	<u>4,846.410000</u>	111.995	5,147.77	5,147.77	5,428	280	0.12	267
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31416RBE2 FEDERAL NATIONAL MORTGAGE ASSN POOL #AA7236 DTD 05/01/2009 4% 06/01/2039 OFV 12,000	<u>3,013.160000</u>	106.889	3,186.88	3,186.88	3,221	34	0.07	121
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31416XH60 FEDERAL NATIONAL MORTGAGE ASSN POOL #AB2052 DTD 12/01/2010 3.5% 01/01/2026 OFV 33,000	<u>9,210.950000</u>	105.861	9,753.54	9,753.54	9,751	3-	0.22	322
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31418AFC7 FEDERAL NATIONAL MORTGAGE ASSN POOL #MA1062 DTD 04/01/2012 3% 05/01/2027 OFV 10,000	<u>5,115.790000</u>	104.480	5,357.19	5,357.19	5,345	12-	0.12	153
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31418RGS4 FEDERAL NATIONAL MORTGAGE ASSN POOL #AD3808 DTD 04/01/2010 4.5% 04/01/2040 OFV 42,000	<u>7,574.420000</u>	109.008	8,137.78	8,137.78	8,257	119	0.18	341
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31418UEE0 FEDERAL NATIONAL MORTGAGE ASSN POOL # AD6432 DTD 06/01/2010 4.5% 06/01/2040 OFV 14,000	<u>2,795.700000</u>	109.008	2,978.29	2,978.29	3,048	69	0.07	126
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31419BCT0 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE0981 DTD 02/01/2011 3.5% 03/01/2041 OFV 18,000	<u>7,606.810000</u>	104.952	8,033.51	8,033.51	7,984	50-	0.18	266
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31419DMQ1 FEDERAL NATIONAL MORTGAGE ASSN POOL #AE3066 DTD 09/01/2010 3.5% 09/01/2025 OFV 25,000	<u>5,244.410000</u>	105.858	5,441.07	5,441.07	5,552	111	0.12	184
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Total For Mortgage Backed Securities	247,902.970000		259,013.38	259,013.38	264,580	5,567		9,747
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Corporate Bonds

00206RAM4 AT&T INC DTD 05/13/08 5.6% 05/15/2018	<u>11,000.000000</u>	108.177	11,288.39	11,288.39	11,899	611	0.26	616
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00206RCP5 AT&T INC CALLABLE DTD 05/04/2015 4.5% 05/15/2035-	<u>13,000.000000</u>	90.190	12,714.26	12,714.26	11,725	990-	0.26	585
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2034

0258MODX4 AMERICAN EXPRESS CREDIT CORP CALLABLE DTD 09/14/2015 2.6% 09/14/2020-2020	<u>13,000.000000</u>	100.610	12,989.92	12,989.92	13,079	89	0.29	338
035242AG1 ANHEUSER-BUSCH INBEV FIN DTD 01/25/2016 1.9% 02/01/2019	<u>13,000.000000</u>	100.184	12,952.29	12,952.29	13,024	72	0.29	247
037833AJ9 APPLE INC DTD 05/03/2013 1% 05/03/2018	<u>13,000.000000</u>	99.502	12,888.23	12,888.23	12,935	47	0.29	130
046353AH1 ASTRAZENECA PLC DTD 11/16/2015 1.75% 11/16/2018	<u>12,000.000000</u>	100.143	12,000.00	12,000.00	12,017	17	0.27	210
07330NAH8 BRANCH BANKING & TRUST CALLABLE DTD 03/04/2014 1% 04/03/2017-2017	<u>13,000.000000</u>	99.735	12,961.71	12,961.71	12,966	4	0.29	130
12673PAC9 CA INC DTD 11/13/09 5.375% 12/01/2019	<u>11,000.000000</u>	108.938	11,253.27	11,253.27	11,983	730	0.27	591
149123BQ3 CATERPILLAR INC DTD 12/05/08 7.9% 12/15/2018	<u>11,000.000000</u>	116.869	12,253.28	12,253.28	12,856	602	0.28	869
166764BC3 CHEVRON CORP DTD 11/17/2015 1.344% 11/09/2017	<u>18,000.000000</u>	99.754	18,001.64	18,001.64	17,956	46-	0.40	242
17275RAC6 CISCO SYSTEMS INC CALLABLE 5.5% 02/22/2016	<u>13,000.000000</u>	100.307	13,503.15	13,503.15	13,040	463-	0.29	715
172967KB6 CITIGROUP INC DTD 10/26/2015 2.65% 10/26/2020	<u>18,000.000000</u>	99.828	17,979.84	17,979.84	17,969	11-	0.40	477
20030NAZ4 COMCAST CORP DTD 06/18/09 5.7% 07/01/2019	<u>11,000.000000</u>	112.865	11,438.52	11,438.52	12,415	977	0.27	627
24422ESS9 JOHN DEERE CAPITAL CORP SERIES MTN DTD 09/15/2014 2.3% 09/16/2019	<u>12,000.000000</u>	101.579	11,996.79	11,996.79	12,189	193	0.27	276
25152RYD9 DEUTSCHE BANK AG DTD 02/13/2015 1.875% 02/13/2018	<u>13,000.000000</u>	98.698	13,005.90	13,005.90	12,831	175-	0.28	244
26441CAG0 DUKE ENERGY CORPORATION DTD 11/17/2011 2.15% 11/15/2016	<u>12,000.000000</u>	100.729	12,013.10	12,013.10	12,087	74	0.27	258

345397WR0 FORD MOTOR CREDIT DTD 06/06/2014 1.724% 12/06/2017	<u>13,000.000000</u>	98.498	13,009.06	13,009.06	12,805	204-	0.28	224
369622SM8 GENERAL ELECTRIC CAPITAL CORP DTD 02/11/11 5.3% 02/11/2021	<u>11,000.000000</u>	114.032	11,148.93	11,148.93	12,544	1,395	0.28	583
375558BF9 GILEAD SCIENCES INC CALLABLE DTD 09/14/2015 3.65% 03/01/2026-2025	<u>12,000.000000</u>	102.151	11,974.44	11,974.44	12,258	284	0.27	438
38141EA25 GOLDMAN SACHS GROUP INC DTD 2/5/09 7.5% 02/15/2019	<u>11,000.000000</u>	113.935	12,010.98	12,010.98	12,533	522	0.28	825
42809HAB3 HESS CORPORATION DTD 2/3/09 8.125% 02/15/2019	<u>11,000.000000</u>	103.078	12,793.32	12,793.32	11,339	1,455-	0.25	894
458140AJ9 INTEL CORP DTD 09/19/2011 3.3% 10/01/2021	<u>12,000.000000</u>	105.775	11,982.21	11,982.21	12,693	711	0.28	396
459200GX3 INTERNATIONAL BUSINESS MACHINES DTD 07/22/2011 1.95% 07/22/2016	<u>24,000.000000</u>	100.569	24,288.65	24,288.65	24,137	152-	0.53	468
46625HHL7 J P MORGAN CHASE & CO DTD 04/23/09 6 3% 04/23/2019	<u>11,000.000000</u>	112.516	11,385.82	11,385.82	12,377	991	0.27	693
50075NBB9 KRAFT FOOD INC DTD 02/08/2010 4.125% 02/09/2016	<u>12,000.000000</u>	100.055	12,060.44	12,060.44	12,007	54	0.27	495
539830BD0 LOCKHEED MARTIN CORP CALLABLE DTD 02/20/2015 3.8% 03/01/2045-2044	<u>13,000.000000</u>	90.757	12,895.76	12,895.76	11,798	1,097-	0.26	494
565849AL0 MARATHON OIL CORP CALLABLE DTD 06/10/2015 3.85% 06/01/2025-2025	<u>14,000.000000</u>	71.601	12,801.14	12,801.14	10,024	2,777	0.22	539
59018YN64 MERRILL LYNCH & CO INC SERIES: MTN DTD 04/25/08 6.875% 04/25/2018	<u>11,000.000000</u>	109.731	11,318.24	11,318.24	12,070	752	0.27	756
59022CAJ2 BANK OF AMERICA CORP DTD 01/29/2007 6.11% 01/29/2037	<u>11,000.000000</u>	112.541	10,554.78	10,554.78	12,380	1,825	0.27	672
60871RAD2 MOLSON COORS BREWING CO DTD 05/03/2012 5% 05/01/2042	<u>12,000.000000</u>	95.515	12,135.71	12,135.71	11,462	674-	0.25	600
61747YCJ2	<u>11,000.000000</u>	110.144	11,084.06	11,084.06	12,116	1,032	0.27	619

MORGAN STANLEY SERIES:
MTN DTD 9/23/09 5.625%
09/23/2019

61761JVL0 MORGAN STANLEY DTD 10/23/2014 3.7% 10/23/2024	<u>12,000.000000</u>	100.001	12,027.50	12,027.50	12,000	27-	0.27	444
68389XAC9 ORACLE CORPORATION DTD 04/09/08 5.75% 04/15/2018	<u>11,000.000000</u>	109.511	11,352.18	11,352.18	12,046	694	0.27	633
713448DB1 PEPSICO INC SERIES: 1 DTD 10/14/2015 1% 10/13/2017	<u>12,000.000000</u>	99.772	11,984.76	11,984.76	11,973	12-	0.27	120
71645WAP6 PETROBRAS INTL FIN CO DTD 10/30/09 5.75% 01/20/2020	<u>28,000.000000</u>	78.595	28,194.06	28,194.06	22,007	6,187-	0.49	1,610
717081DB6 PFIZER INC DTD 3/24/09 6.2% 03/15/2019	<u>11,000.000000</u> P	113.089	12,163.22	12,163.22	12,440	277	0.28	682
74432QBP9 PRUDENTIAL FINANCIAL DTD 11/18/2010 4.5% 11/15/2020	<u>12,000.000000</u>	108.496	12,061.31	12,061.31	13,020	958	0.29	540
78011DAC8 ROYAL BANK OF CANADA DTD 09/19/2012 1.2% 09/19/2017	<u>25,000.000000</u>	99.884	24,974.56	24,974.56	24,971	4-	0.55	300
867914BE2 SUNTRUST BKS INC DTD 11/01/2011 3.5% 01/20/2017	<u>12,000.000000</u>	101.879	12,043.73	12,043.73	12,225	182	0.27	420
87425EAL7 TALISMAN ENERGY INC DTD 6/1/09 7.75% 06/01/2019	<u>11,000.000000</u>	92.660	12,531.32	12,531.32	10,193	2,339-	0.23	853
87612EAP1 TARGET CORP CALLABLE 5.375% 05/01/2017	<u>12,000.000000</u>	105.467	12,091.80	12,091.80	12,656	564	0.28	645
89114QAM0 TORONTO-DOMINION BANK SERIES MTN DTD 09/10/2013 2.625% 09/10/2018	<u>12,000.000000</u>	102.155	12,284.03	12,284.03	12,259	25-	0.27	315
89233P5F9 TOYOTA MOTOR CREDIT CORP SERIES MTN DTD 09/15/2011 3.4% 09/15/2021	<u>12,000.000000</u>	105.200	12,013.08	12,013.08	12,624	611	0.28	408
91324PCK6 UNITED HEALTH GROUP INC DTD 07/23/2015 1.45% 07/17/2017	<u>13,000.000000</u>	100.295	13,012.27	13,012.27	13,038	26	0.29	189
92343VAW4 VERIZON COMMUNICATIONS DTD 03/28/2011 6% 04/01/2041	<u>10,000.000000</u>	106.202	10,071.93	10,071.93	10,620	548	0.24	600
929903DT6 WACHOVIA CORP DTD 06/08/07 5.75% 06/15/2017	<u>12,000.000000</u>	105.723	12,344.56	12,344.56	12,687	342	0.28	690

	931142CM3 WAL MART STORES INC DTD 04/15/2008 6.2% 04/15/2038	<u>9,000.000000</u>	126.917	11,482.16	11,482.16	11,423	60-	0.25	558
	931427AH1 WALGREENS BOOTS ALLIANCE CALLABLE DTD 11/18/2014 3.8% 11/18/2024-2024	<u>12,000.000000</u>	98.441	12,073.51	12,073.51	11,813	261-	0.26	456
	94974BGE4 WELLS FARGO & COMPANY DTD 11/04/2014 4.65% 11/04/2044	<u>12,000.000000</u>	97.046	11,973.43	11,973.43	11,646	328-	0.26	558
	Total For Corporate Bonds	634,000.000000		645,363.24	645,363.24	643,151	2,212-		25,270
Common Stock									
<u>ABAX</u>	002567105 ABAXIS, INC.	<u>169.000000</u>	43.550	9,194.77	9,194.77	7,360	1,835-	0.16	74
<u>ABBV</u>	00287Y109 ABBVIE INC	<u>388.000000</u>	54.900	22,773.04	22,773.04	21,301	1,472-	0.47	885
<u>ATVI</u>	00507V109 ACTIVISION BLIZZARD INC	<u>300.000000</u>	34.820	5,273.00	5,273.00	10,446	5,173	0.23	69
<u>A</u>	00846U101 AGILENT TECHNOLOGIES INC	<u>83.000000</u>	37.650	3,099.12	3,099.12	3,125	26	0.07	38
<u>AKAM</u>	00971T101 AKAMAI TECHNOLOGIES INC	<u>465.000000</u>	45.620	29,531.38	29,531.38	21,213	8,318-	0.47	
<u>ALB</u>	012653101 ALBEMARLE CORP	<u>260.000000</u>	52.640	13,229.73	13,229.73	13,686	457	0.30	302
<u>ALXN</u>	015351109 ALEXION PHARMACEUTICALS INC	<u>112.000000</u>	145.930	18,069.28	18,069.28	16,344	1,725-	0.36	
<u>ATI</u>	01741R102 ALLEGHENY TECHNOLOGIES INC	<u>138.000000</u>	9.380	4,210.68	4,210.68	1,294	2,916-	0.03	44
<u>GOOG</u>	02079K107 ALPHABET INC CA-CL C	<u>25.000000</u>	742.950	10,957.55	10,957.55	18,574	7,616	0.41	
<u>GOOGL</u>	02079K305 ALPHABET INC CA-CL A	<u>24.000000</u>	761.350	10,463.43	10,463.43	18,272	7,809	0.40	
<u>AMZN</u>	023135106 AMAZON.COM INC	<u>56.000000</u>	587.000	17,441.86	17,441.86	32,872	15,430	0.73	
<u>AMT</u>	03027X100 AMERICAN TOWER CORPORATION CL A	<u>130.000000</u>	94.340	9,677.09	9,677.09	12,264	2,587	0.27	255
<u>ABC</u>	03073E105 AMERISOURCEBERGEN CORP	<u>87.000000</u>	89.560	5,555.77	5,555.77	7,792	2,236	0.17	118
<u>APH</u>	032095101 AMPHENOL CORP CL A	<u>483.000000</u>	49.570	18,923.28	18,923.28	23,942	5,019	0.53	270
<u>ANSS</u>	03662Q105	<u>197.000000</u>	88.190	16,683.47	16,683.47	17,373	690	0.38	

	ANYSYS INC								
<u>AAPL</u>	037833100 APPLE INC	<u>228.000000</u>	97.340	14,099.78	14,099.78	22,194	8,094	0.49	474
<u>ATR</u>	038336103 APTARGROUP INC	<u>92.000000</u>	72.900	6,628.53	6,628.53	6,707	78	0.15	110
<u>APAM</u>	04316A108 ARTISAN PARTNERS ASSET MGMT	<u>405.000000</u>	31.300	14,303.76	14,303.76	12,677	1,627-	0.28	972
<u>AZPN</u>	045327103 ASPEN TECHNOLOGY INC	<u>310.000000</u>	32.440	11,320.94	11,320.94	10,056	1,265-	0.22	
<u>ADSK</u>	052769106 AUTODESK INC	<u>116.000000</u>	46.820	4,882.44	4,882.44	5,431	549	0.12	
<u>BBT</u>	054937107 BB&T CORP	<u>584.000000</u>	32.660	18,413.99	18,413.99	19,073	659	0.42	631
<u>BOKF</u>	05561Q201 BOK FINANCIAL CORPORATION	<u>123.000000</u>	50.010	5,717.82	5,717.82	6,151	433	0.14	212
<u>BCR</u>	067383109 CR BARD INC	<u>28.000000</u>	183.270	3,233.95	3,233.95	5,132	1,898	0.11	27
<u>BXLT</u>	07177M103 BAXALTA INC 'ACQUIRED'	<u>264.000000</u>	40.010	11,085.09	11,085.09	10,563	522-	0.23	74
<u>BAX</u>	071813109 BAXTER INTERNATIONAL INC	<u>297.000000</u>	36.600	10,749.12	10,749.12	10,870	121	0.24	137
<u>BDX</u>	075887109 BECTON DICKINSON & CO	<u>128.000000</u>	145.370	18,593.42	18,593.42	18,607	14	0.41	338
<u>BIO</u>	090572207 BIO-RAD LABORATORIES INC CL A	<u>30.000000</u>	127.610	3,609.37	3,609.37	3,828	219	0.08	
<u>BA</u>	097023105 BOEING CO	<u>148.000000</u>	120.130	18,379.55	18,379.55	17,779	600-	0.39	645
<u>BWA</u>	099724106 BORG WARNER INC	<u>148.000000</u>	29.360	7,498.10	7,498.10	4,345	3,153-	0.10	77
<u>BXP</u>	101121101 BOSTON PROPERTIES INC	<u>40.000000</u>	116.210	4,294.14	4,294.14	4,648	354	0.10	104
<u>BMJ</u>	110122108 BRISTOL MYERS SQUIBB CO	<u>473.000000</u>	62.160	28,428.97	28,428.97	29,402	973	0.65	719
<u>CBG</u>	12504L109 CBRE GROUP INC	<u>290.000000</u>	27.970	6,985.66	6,985.66	8,111	1,126	0.18	
<u>CDW</u>	12514G108 CDW CORP/DE	<u>425.000000</u>	38.450	17,406.72	17,406.72	16,341	1,065-	0.36	183
<u>CSX</u>	126408103 CSX CORP	<u>265.000000</u>	23.020	6,762.25	6,762.25	6,100	662-	0.14	191
<u>CBT</u>	127055101 CABOT CORP	<u>74.000000</u>	40.340	3,152.23	3,152.23	2,985	167-	0.07	65
<u>CAT</u>	149123101 CATERPILLAR INC	<u>119.000000</u> P	62.240	7,023.38	7,023.38	7,407	383	0.16	367

<u>CVX</u>	166764100 CHEVRON CORP	<u>183.000000</u>	86.470	15,317.35	15,317.35	15,824	507	0.35	783
<u>CSCO</u>	17275R102 CISCO SYSTEMS INC	<u>828.000000</u>	23.790	19,333.66	19,333.66	19,698	364	0.44	696
<u>CTSH</u>	192446102 COGNIZANT TECHNOLOGY SOLUTIONS CL A	<u>392.000000</u>	63.310	17,633.77	17,633.77	24,818	7,184	0.55	
<u>CPSI</u>	205306103 COMPUTER PROGRAMS & SYSTEMS INC	<u>186.000000</u>	52.530	9,267.44	9,267.44	9,771	503	0.22	476
<u>CPRT</u>	217204106 COPART INC	<u>352.000000</u>	33.510	13,226.57	13,226.57	11,796	1,431-	0.26	
<u>COST</u>	22160K105 COSTCO WHOLESALE CORP	<u>182.000000</u>	151.120	21,902.35	21,902.35	27,504	5,601	0.61	291
<u>CMI</u>	231021106 CUMMINS INC	<u>66.000000</u>	89.890	6,502.74	6,502.74	5,933	570-	0.13	257
<u>DHI</u>	23331A109 D R HORTON INC	<u>430.000000</u>	27.510	8,957.34	8,957.34	11,829	2,872	0.26	138
<u>DHR</u>	235851102 DANAHER CORP DEL	<u>326.000000</u>	86.650	20,135.92	20,135.92	28,248	8,112	0.63	176
<u>DRI</u>	237194105 DARDEN RESTAURANTS INC	<u>76.000000</u>	63.060	3,204.50	3,204.50	4,793	1,588	0.11	152
<u>DVA</u>	23918K108 DAVITA INC	<u>250.000000</u>	67.120	14,462.02	14,462.02	16,780	2,318	0.37	
	249030107 DENTSPLY INTL INC NEW	<u>115.000000</u>	58.890	6,036.97	6,036.97	6,772	735	0.15	33
<u>DCI</u>	257651109 DONALDSON INC	<u>267.000000</u>	28.180	7,134.88	7,134.88	7,524	389	0.17	182
<u>DOV</u>	260003108 DOVER CORP	<u>47.000000</u>	58.450	3,891.14	3,891.14	2,747	1,144-	0.06	79
<u>DRQ</u>	262037104 DRIL-QUIP INC	<u>197.000000</u>	58.640	11,966.85	11,966.85	11,552	415-	0.26	
<u>EMN</u>	277432100 EASTMAN CHEMICAL CO	<u>109.000000</u>	61.210	8,437.82	8,437.82	6,672	1,766-	0.15	201
<u>EV</u>	278265103 EATON VANCE CORP COM NON VTG	<u>165.000000</u>	28.660	6,303.58	6,303.58	4,729	1,575-	0.10	175
<u>SATS</u>	278768106 ECHOSTAR CORPORATION	<u>105.000000</u>	35.130	4,970.17	4,970.17	3,689	1,282-	0.08	
<u>ECL</u>	278865100 ECOLAB INC	<u>229.000000</u>	107.870	22,675.56	22,675.56	24,702	2,027	0.55	321
<u>EXC</u>	30161N101 EXELON CORP	<u>355.000000</u>	29.570	9,798.99	9,798.99	10,497	698	0.23	440
<u>EXPO</u>	30214U102 EXPONET INC	<u>238.000000</u>	51.310	11,629.34	11,629.34	12,212	582	0.27	143

<u>ESRX</u>	30219G108 EXPRESS SCRIPTS HOLDING CO	<u>378.000000</u>	71.870	23,448.24	23,448.24	27,167	3,719	0.60	
<u>XOM</u>	30231G102 EXXON MOBIL CORP	<u>223.000000</u>	77.850	16,976.15	16,976.15	17,361	384	0.38	651
<u>FTI</u>	30249U101 FMC TECHNOLOGIES INC	<u>278.000000</u>	25.150	11,911.41	11,911.41	6,992	4,920-	0.15	
<u>FB</u>	30303M102 FACEBOOK INC - A	<u>355.000000</u>	112.210	30,122.80	30,122.80	39,835	9,712	0.88	
<u>FDS</u>	303075105 FACTSET RESH SYSTEM INC	<u>53.000000</u>	150.700	8,270.18	8,270.18	7,987	283-	0.18	93
<u>FAST</u>	311900104 FASTENAL CO	<u>420.000000</u>	40.560	19,466.18	19,466.18	17,035	2,431-	0.38	504
<u>FNF</u>	31620R303 FIDELITY NATIONAL FINANCIAL	<u>323.000000</u>	32.380	10,285.76	10,285.76	10,459	173	0.23	271
<u>FLT</u>	339041105 FLEETCOR TECHNOLOGIES INC	<u>134.000000</u>	122.840	21,145.67	21,145.67	16,461	4,685-	0.36	
<u>F</u>	345370860 FORD MOTOR COMPANY COM PAR \$0.01	<u>1,164.000000</u> P	11.940	14,082.98	14,082.98	13,898	185-	0.31	698
<u>GATX</u>	361448103 GATX CORP	<u>115.000000</u>	40.980	5,410.03	5,410.03	4,713	697-	0.10	175
<u>GD</u>	369550108 GENERAL DYNAMICS CORP	<u>52.000000</u>	133.770	4,625.81	4,625.81	6,956	2,330	0.15	144
<u>GPN</u>	37940X102 GLOBAL PMTS INC	<u>114.000000</u>	58.950	3,231.90	3,231.90	6,720	3,488	0.15	5
<u>GGG</u>	384109104 GRACO INC	<u>150.000000</u>	72.680	10,754.17	10,754.17	10,902	148	0.24	198
<u>HF</u>	40418F108 HFF INC -CLASS A	<u>414.000000</u>	28.570	11,641.28	11,641.28	11,828	187	0.26	
<u>HRS</u>	413875105 HARRIS CORP	<u>175.000000</u>	86.970	14,770.00	14,770.00	15,220	450	0.34	350
<u>HLS</u>	421924309 HEALTHSOUTH CORP	<u>231.000000</u>	35.790	7,939.32	7,939.32	8,267	328	0.18	213
<u>JKHY</u>	426281101 HENRY JACK & ASSOC INC	<u>220.000000</u>	81.180	16,796.49	16,796.49	17,860	1,063	0.40	220
<u>ICE</u>	45866F104 INTERCONTINENTALEXCHANGE	<u>41.000000</u>	263.800	7,928.98	7,928.98	10,816	2,887	0.24	123
<u>IBM</u>	459200101 INTERNATIONAL BUSINESS MACHINES	<u>120.000000</u>	124.790	17,703.56	17,703.56	14,975	2,729-	0.33	624
<u>INTU</u>	461202103 INTUIT INC	<u>131.000000</u>	95.510	8,898.37	8,898.37	12,512	3,613	0.28	157
<u>ISRG</u>	46120E602	<u>54.000000</u>	540.850	19,681.45	19,681.45	29,206	9,524	0.65	

INTUITIVE SURGICAL INC									
<u>JPM</u>	46625H100 J P MORGAN CHASE & CO	<u>187.000000</u>	59.500	7,272.43	7,272.43	11,127	3,854	0.25	329
<u>JNJ</u>	478160104 JOHNSON & JOHNSON	<u>166.000000</u>	104.440	10,232.24	10,232.24	17,337	7,105	0.38	498
<u>JOY</u>	481165108 JOY GLOBAL INC	<u>111.000000</u>	9.970	5,329.25	5,329.25	1,107	4,223-	0.02	4
<u>KEY</u>	493267108 KEYCORP	<u>474.000000</u>	11.160	5,622.35	5,622.35	5,290	333-	0.12	142
<u>KEYS</u>	49338L103 KEYSIGHT TECHNOLOGIES INC	<u>103.000000</u>	23.400	3,317.92	3,317.92	2,410	908-	0.05	
<u>LH</u>	50540R409 LABORATORY CORP AMER HLDGS COM NEW	<u>52.000000</u>	112.350	6,111.09	6,111.09	5,842	269-	0.13	
<u>LSTR</u>	515098101 LANDSTAR SYS INC COM	<u>286.000000</u>	57.410	16,854.27	16,854.27	16,419	435-	0.36	92
<u>EL</u>	518439104 LAUDER ESTEE COS INC CL A	<u>407.000000</u>	85.250	28,979.28	28,979.28	34,697	5,717	0.77	488
<u>LLY</u>	532457108 ELI LILLY & CO	<u>295.000000</u>	79.100	24,353.15	24,353.15	23,335	1,019-	0.52	602
<u>MTB</u>	55261F104 M & T BK CORP	<u>211.000000</u>	110.180	21,908.50	21,908.50	23,248	1,339	0.51	591
<u>MKTX</u>	57060D108 MARKETAXESS HOLDINGS INC	<u>208.000000</u>	116.230	22,610.95	22,610.95	24,176	1,565	0.54	216
<u>MAS</u>	574599106 MASCO CORP	<u>285.000000</u>	26.390	5,389.14	5,389.14	7,521	2,132	0.17	108
<u>MAT</u>	577081102 MATTEL INC	<u>316.000000</u>	27.590	8,652.96	8,652.96	8,718	65	0.19	480
<u>MJN</u>	582839106 MEAD JOHNSON NUTRITION COMPANY	<u>320.000000</u>	72.490	23,957.71	23,957.71	23,197	761-	0.51	528
<u>MD</u>	58502B106 MEDNAX, INC MEDNAX	<u>70.000000</u>	69.460	3,563.60	3,563.60	4,862	1,299	0.11	
<u>MET</u>	59156R108 METLIFE INC	<u>554.000000</u>	44.650	22,002.54	22,002.54	24,736	2,734	0.55	831
<u>MSFT</u>	594918104 MICROSOFT CORP	<u>614.000000</u>	55.090	31,952.03	31,952.03	33,825	1,873	0.75	884
<u>TAP</u>	60871R209 MOLSON COORS BREWING CO	<u>88.000000</u>	90.480	7,711.44	7,711.44	7,962	251	0.18	144
<u>MORN</u>	617700109 MORNINGSTAR INC	<u>52.000000</u>	80.410	4,142.11	4,142.11	4,181	39	0.09	46
<u>MUR</u>	626717102 MURPHY OIL CORP	<u>59.000000</u>	19.610	3,575.44	3,575.44	1,157	2,418-	0.03	83
<u>NVR</u>	62944T105 NVR INC	<u>7.000000</u>	1,651.000	10,984.51	10,984.51	11,557	572	0.26	

<u>NATI</u>	636518102 NATIONAL INSTRS CORP	<u>418.000000</u>	28.500	12,884.86	12,884.86	11,913	972-	0.26	334
<u>NOV</u>	637071101 NATIONAL OILWELL VARCO INC	<u>316.000000</u>	32.540	9,747.96	9,747.96	10,283	535	0.23	581
<u>N</u>	64118Q107 NETSUITE INC	<u>160.000000</u>	69.370	14,401.18	14,401.18	11,099	3,302-	0.25	
<u>NFX</u>	651290108 NEWFIELD EXPL CO	<u>171.000000</u>	29.070	4,849.32	4,849.32	4,971	122	0.11	
<u>OXY</u>	674599105 OCCIDENTAL PETE CORP	<u>385.000000</u>	68.830	28,667.78	28,667.78	26,500	2,168-	0.59	1,155
<u>PKG</u>	695156109 PACKAGING CORP OF AMERICA	<u>242.000000</u>	50.830	14,011.19	14,011.19	12,301	1,710-	0.27	532
<u>PEP</u>	713448108 PEPSICO INC	<u>209.000000</u>	99.300	19,983.73	19,983.73	20,754	770	0.46	587
<u>PSX</u>	718546104 PHILLIPS 66	<u>170.000000</u>	80.150	13,458.17	13,458.17	13,626	167	0.30	381
<u>POOL</u>	73278L105 POOL CORPORATION	<u>117.000000</u>	84.500	9,323.20	9,323.20	9,887	563	0.22	122
<u>PSMT</u>	741511109 PRICESMART INC	<u>134.000000</u>	76.560	10,786.09	10,786.09	10,259	527-	0.23	94
<u>PRI</u>	74164M108 PRIMERICA INC	<u>326.000000</u>	45.010	15,079.88	15,079.88	14,673	407-	0.32	209
<u>PG</u>	742718109 PROCTER & GAMBLE CO	<u>276.000000</u>	81.690	21,243.43	21,243.43	22,546	1,303	0.50	732
<u>PGR</u>	743315103 PROGRESSIVE CORP OHIO	<u>191.000000</u>	31.250	5,221.42	5,221.42	5,969	747	0.13	170
<u>QCOM</u>	747525103 QUALCOMM INC	<u>342.000000</u>	45.340	16,494.66	16,494.66	15,506	988-	0.34	657
<u>RLI</u>	749607107 RLI CORP	<u>221.000000</u>	59.300	13,172.01	13,172.01	13,105	67-	0.29	168
<u>RJF</u>	754730109 RAYMOND JAMES FINL INC	<u>138.000000</u>	43.810	5,763.25	5,763.25	6,046	283	0.13	110
<u>ROLL</u>	75524B104 RBC BEARINGS INC.	<u>130.000000</u>	59.330	8,135.65	8,135.65	7,713	423-	0.17	
<u>RGA</u>	759351604 REINSURANCE GROUP OF AMERICA	<u>60.000000</u>	84.230	4,165.43	4,165.43	5,054	888	0.11	89
<u>RSG</u>	760759100 REPUBLIC SVCS INC CL A	<u>651.000000</u>	43.700	25,789.24	25,789.24	28,449	2,659	0.63	781
<u>CRM</u>	79466L302 SALESFORCE.COM INC	<u>379.000000</u>	68.060	20,246.39	20,246.39	25,795	5,548	0.57	
<u>SLB</u>	806857108 SCHLUMBERGER LTD	<u>121.000000</u>	72.270	6,910.80	6,910.80	8,745	1,834	0.19	242

<u>SCHW</u>	808513105 CHARLES SCHWAB CORP	<u>923.000000</u>	25.530	19,792.41	19,792.41	23,564	3,772	0.52	222
<u>SMG</u>	810186106 SCOTTS MIRACLE-GRO CO	<u>74.000000</u>	68.680	4,115.88	4,115.88	5,082	966	0.11	139
<u>SEE</u>	81211K100 SEALED AIR CORP	<u>253.000000</u>	40.530	7,811.44	7,811.44	10,254	2,443	0.23	132
<u>SSTK</u>	825690100 SHUTTERSTOCK INC.	<u>445.000000</u>	28.890	14,431.86	14,431.86	12,856	1,576	0.28	
<u>SNA</u>	833034101 SNAP ON INC	<u>87.000000</u>	161.560	8,934.60	8,934.60	14,056	5,121	0.31	212
<u>SWK</u>	854502101 STANLEY BLACK & DECKER INC.	<u>148.000000</u>	94.340	13,838.88	13,838.88	13,962	123	0.31	326
<u>SBUX</u>	855244109 STARBUCKS CORP	<u>524.000000</u>	60.770	20,370.26	20,370.26	31,843	11,473	0.71	419
<u>SRCL</u>	858912108 STERICYCLE INC	<u>236.000000</u>	120.350	27,360.70	27,360.70	28,403	1,042	0.63	
<u>SF</u>	860630102 STIFEL FINL CORP	<u>134.000000</u>	33.460	5,558.89	5,558.89	4,484	1,075	0.10	
<u>SYA</u>	87151Q106 SYMETRA FINANCIAL CORPORATION	<u>309.000000</u>	32.020	9,844.74	9,844.74	9,894	49	0.22	136
<u>SNPS</u>	871607107 SYNOPSYS INC	<u>123.000000</u>	42.900	4,699.02	4,699.02	5,277	578	0.12	
<u>TJX</u>	872540109 TJX COS INC	<u>195.000000</u>	71.240	11,469.47	11,469.47	13,892	2,422	0.31	164
<u>TGT</u>	87612E106 TARGET CORP	<u>201.000000</u>	72.420	13,397.51	13,397.51	14,556	1,159	0.32	450
<u>TDY</u>	879360105 TELEDYNE TECHNOLOGIES INC	<u>169.000000</u>	81.250	14,820.20	14,820.20	13,731	1,089	0.30	
<u>TXN</u>	882508104 TEXAS INSTRUMENTS INC	<u>150.000000</u>	52.930	6,362.51	6,362.51	7,940	1,577	0.18	228
<u>TTC</u>	891092108 TORO CO	<u>183.000000</u>	74.520	13,247.99	13,247.99	13,637	389	0.30	220
<u>TRIP</u>	896945201 TRIPADVISOR INC. - W/I	<u>361.000000</u>	66.760	25,910.16	25,910.16	24,100	1,810	0.53	
<u>USB</u>	902973304 US BANCORP DEL	<u>576.000000</u>	40.060	23,461.49	23,461.49	23,075	387	0.51	588
<u>UA</u>	904311107 UNDER ARMOUR INC CLASS A	<u>266.000000</u>	85.430	22,906.51	22,906.51	22,724	182	0.50	
<u>VAL</u>	920355104 VALSPAR CORP	<u>121.000000</u>	78.330	8,055.18	8,055.18	9,478	1,423	0.21	160
<u>VZ</u>	92343V104 VERIZON COMMUNICATIONS	<u>549.000000</u>	49.970	18,968.79	18,968.79	27,434	8,465	0.61	1,241
<u>V</u>	92826C839	<u>524.000000</u>	74.490	10,214.45	10,214.45	39,033	28,818	0.86	293

VISA INC - CLASS A SHRS

<u>WEC</u>	92939U106 WEC ENERGY GROUP INC	<u>111.000000</u>	55.230	5,114.29	5,114.29	6,131	1,016	0.14	201
<u>WAB</u>	929740108 WABTEC	<u>244.000000</u>	63.950	16,597.15	16,597.15	15,604	993-	0.35	78
<u>WMT</u>	931142103 WAL MART STORES INC	<u>303.000000</u>	66.360	19,020.81	19,020.81	20,107	1,086	0.45	594
<u>WFC</u>	949746101 WELLS FARGO & CO	<u>385.000000</u>	50.230	13,882.87	13,882.87	19,339	5,456	0.43	578
<u>WY</u>	962166104 WEYERHAEUSER CO	<u>274.000000</u>	25.610	6,915.76	6,915.76	7,017	101	0.16	340
<u>WLL</u>	966387102 WHITTING PETROLEUM CORP	<u>82.000000</u>	7.350	5,055.54	5,055.54	603	4,453-	0.01	
<u>WWD</u>	980745103 WOODWARD INC	<u>104.000000</u>	46.190	4,450.63	4,450.63	4,804	353	0.11	46
<u>XLNX</u>	983919101 XILINX INC	<u>126.000000</u>	50.270	5,764.70	5,764.70	6,334	569	0.14	156
<u>NBR</u>	G6359F103 NABORS INDUSTRIES LTD	<u>336.000000</u>	7.360	5,591.42	5,591.42	2,473	3,118-	0.05	81
Total For Common Stock		36,285.000000		1,888,357.01	1,888,357.01	2,059,106	170,749		36,361

Foreign Stock

<u>AAGIY</u>	001317205 AIA GROUP LTD. SP ADR	<u>248.000000</u>	22.023	6,567.74	6,567.74	5,462	1,106-	0.12	60
<u>AGESY</u>	00844W208 AGEAS SPON ADR	<u>248.000000</u>	40.409	10,498.41	10,498.41	10,021	477-	0.22	323
<u>EADSY</u>	009279100 AIRBUS GROUP NV -UNSP ADR	<u>771.000000</u>	15.641	12,980.44	12,980.44	12,059	921-	0.27	194
<u>BABA</u>	01609W102 ALIBABA GROUP HOLDING LTD SPONSORED ADR	<u>35.000000</u>	67.030	2,910.46	2,910.46	2,346	564-	0.05	
<u>ALPMY</u>	04623U102 ASTELLAS PHARMA INC UNSP ADR	<u>864.000000</u>	13.629	10,688.95	10,688.95	11,775	1,087	0.26	155
<u>ATHM</u>	05278C107 AUTOHOME INC ADR	<u>500.000000</u>	24.570	15,999.68	15,999.68	12,285	3,715-	0.27	
<u>BP</u>	055622104 BP PLC SPONSORED ADR ONE ADR REPRS 6 ORDINARY SHS	<u>277.000000</u>	32.370	10,710.83	10,710.83	8,966	1,744-	0.20	659
<u>BNPOY</u>	05565A202 BNP PARIBAS SPONSORED ADR	<u>288.000000</u>	23.656	9,001.48	9,001.48	6,813	2,189-	0.15	166
<u>BT</u>	05577E101 BT GROUP PLC SPONSORED ADR ONE ADR REPRESENTS 10 ORD SHS	<u>368.000000</u>	34.860	11,895.32	11,895.32	12,828	933	0.28	353

<u>BIDU</u>	056752108 BAIDU, INC. ADR	<u>26.000000</u>	163.270	5,447.36	5,447.36	4,245	1,202-	0.09	
<u>BACHY</u>	06426M104 BANK OF CHINA LTD -UNSPON ADR	<u>554.000000</u>	9.765	6,384.62	6,384.62	5,410	975-	0.12	360
<u>BAYRY</u>	072730302 BAYER A G SPONSORED ADRS ONE ADR REPRS 1 ORD SH	<u>89.000000</u>	111.884	10,925.81	10,925.81	9,958	968-	0.22	159
<u>BTI</u>	110448107 BRITISH AMERN TOB PLC SPONSORED ADR EACH ADR REPRS TWO ORDINARY SHS	<u>131.000000</u>	111.010	13,845.98	13,845.98	14,542	696	0.32	594
<u>CKHUY</u>	12562Y100 CK HUTCHISON HOLDINGS LTD - UNSP ADR	<u>1,346.000000</u>	12.300	16,179.69	16,179.69	16,556	376	0.37	97
<u>CRH</u>	12626K203 CRH PLC SPONSORED ADR ONE ADR REPRESENTS ONE ORD SHARE	<u>208.000000</u>	26.920	6,254.38	6,254.38	5,599	655-	0.12	141
<u>CNI</u>	136375102 CANADIAN NATIONAL RAILWAY	<u>47.000000</u>	53.490	3,010.58	3,010.58	2,514	497-	0.06	50
<u>CGEMY</u>	139098107 CAPGEMINI SA - UNSPONSOR ADR	<u>231.000000</u>	45.490	10,734.17	10,734.17	10,508	226-	0.23	117
<u>CUK</u>	14365C103 CARNIVAL PLC SPONSORED ONE ADR REPRS 1 ORD SHR	<u>215.000000</u>	50.330	11,143.37	11,143.37	10,821	322-	0.24	258
<u>CTTAY</u>	210771200 CONTINENTAL AG SPONSORED ADR	<u>117.000000</u>	41.681	5,677.35	5,677.35	4,877	801-	0.11	61
<u>DTEGY</u>	251566105 DEUTSCHE TELEKOM AG - SPON ADR	<u>328.000000</u>	17.329	5,487.44	5,487.44	5,684	196	0.13	175
<u>EJPRY</u>	273202101 EAST JAPAN RAILWAY CO - ADR	<u>350.000000</u>	15.130	5,449.50	5,449.50	5,296	154-	0.12	1,142
<u>ERJ</u>	29082A107 EMBRAER SA - ADR	<u>180.000000</u>	28.780	5,910.07	5,910.07	5,180	730-	0.11	23
<u>EXPGY</u>	30215C101 EXPERIAN GROUP LTD - SPON ADR	<u>462.000000</u>	16.880	8,291.64	8,291.64	7,799	493-	0.17	166
<u>GG</u>	380956409 GOLDCORP INC	<u>620.000000</u>	11.340	6,524.74	6,524.74	7,031	506	0.16	149
<u>GRFS</u>	398438408 GRIFOLS SA -ADR	<u>460.000000</u>	14.520	7,419.62	7,419.62	6,679	740-	0.15	130
<u>GBOOY</u>	40052P107 GRUPO FINANCIERO BANORTE -SPON ADR	<u>268.000000</u>	26.008	8,252.26	8,252.26	6,970	1,282-	0.15	75

<u>HEINY</u>	423012301 HEINEKEN N V -SPN ADR	<u>218.000000</u>	43.293	9,143.74	9,143.74	9,438	294	0.21	114
<u>HENOY</u>	42550U208 HENKEL KGAA - SPONS ADR PFD	<u>82.000000</u>	105.792	9,055.50	9,055.50	8,675	381-	0.19	82
<u>HMC</u>	438128308 HONDA MOTOR CO LTD SPONS ADR AMERN SHS ONE ADR REPRS 2 ORDINARY SHS	<u>248.000000</u>	27.020	7,691.01	7,691.01	6,701	990-	0.15	156
<u>HOCPY</u>	443251103 HOYA CORP	<u>140.000000</u>	37.996	5,391.40	5,391.40	5,319	72-	0.12	65
<u>INFY</u>	456788108 INFOSYS LIMITED SPON ADR 1/4 SHARE	<u>609.000000</u>	17.910	8,780.45	8,780.45	10,907	2,127	0.24	351
<u>ING</u>	456837103 ING GROEP N V SPONSORED ADR ONE ADR REPRS ONE ORDINARY SHS	<u>406.000000</u>	11.590	4,772.58	4,772.58	4,706	67-	0.10	133
<u>ISNPY</u>	46115H107 INTESA SANPAOLO SPON ADR	<u>376.000000</u>	16.997	7,533.32	7,533.32	6,391	1,142-	0.14	120
<u>ITOCY</u>	465717106 ITOCHU CORP UNSPON ADR	<u>328.000000</u>	23.087	7,820.07	7,820.07	7,573	248-	0.17	196
<u>JAPAY</u>	471105205 JAPAN TOBACCO INC UNSPONSORED ADR	<u>657.000000</u>	19.250	10,310.76	10,310.76	12,647	2,336	0.28	215
<u>AHONY</u>	500467105 KONINKLIJKE AHOLD DELHAIZE N V -SP ADR	<u>703.000000</u>	22.534	14,248.03	14,248.03	15,841	1,593	0.35	300
<u>KEP</u>	500631106 KOREA ELECTRIC POWER CORP SPONSORED ADR ONE ADR REPRS 1/2 ORD SHS	<u>346.000000</u>	21.800	5,349.40	5,349.40	7,543	2,193	0.17	72
<u>LVMUY</u>	502441306 LVMH MOET HENNESSY LOUIS VUITTON - ADR	<u>264.000000</u>	32.072	10,001.86	10,001.86	8,467	1,535-	0.19	133
<u>MGA</u>	559222401 MAGNA INTERNATIONAL INC	<u>74.000000</u>	34.590	3,102.11	3,102.11	2,560	542-	0.06	65
<u>MGDDY</u>	59410T106 MICHELIN (CGDE) -UNSPON ADR	<u>295.000000</u>	18.192	6,242.26	6,242.26	5,367	876-	0.12	120
<u>MTU</u>	606822104 MITSUBISHI UF J FINL GRP	<u>1,950.000000</u>	5.070	12,788.87	12,788.87	9,887	2,902-	0.22	250
<u>MURGY</u>	626188106 MUENCHENER RUECK - UNSPON ADR	<u>683.000000</u>	19.136	13,119.61	13,119.61	13,070	50-	0.29	387
<u>NSRGY</u>	641069406 NESTLE SA - SPONS ADR	<u>78.000000</u>	73.391	5,363.28	5,363.28	5,725	361	0.13	149
<u>NTES</u>	64110W102	<u>16.000000</u>	156.140	1,151.28	1,151.28	2,498	1,347	0.06	28

NETEASE, INC. ADR									
<u>NTT</u>	654624105 NIPPON TELEG & TEL CORP SPONSORED ADR EACH ADR REPRS 1 COM SH JP MORGAN	<u>289.000000</u>	42.760	10,442.96	10,442.96	12,358	1,915	0.27	197
<u>NSANY</u>	654744408 NISSAN MOTOR CO LTD SPONSORED ADR ONE ADR REPRESENTS 2 ORDINARY SH	<u>430.000000</u>	19.494	7,696.84	7,696.84	8,382	686	0.19	212
<u>NMR</u>	65535H208 NOMURA HLDGS INC ADR ONE ADR REPRESENTS 1 ORD SHARE	<u>1,362.000000</u>	5.410	8,963.85	8,963.85	7,368	1,595-	0.16	222
<u>PNDZY</u>	698341104 PANDORA A/S - ADR	<u>676.000000</u>	33.240	15,912.19	15,912.19	22,470	6,558	0.50	141
<u>RENX</u>	75955B102 RELX NV - SPON ADR	<u>651.000000</u>	16.760	10,610.78	10,610.78	10,911	300	0.24	604
<u>RHHBY</u>	771195104 ROCHE HOLDINGS LTD SPONSORED ADR ONE ADR REPRS 1/100TH OF A GENUSSCHEIN SHS	<u>365.000000</u>	32.194	12,272.19	12,272.19	11,751	521-	0.26	301
<u>RY</u>	780087102 ROYAL BANK OF CANADA	<u>135 000000</u>	51.240	8,451.80	8,451.80	6,917	1,534-	0.15	319
<u>RYAAY</u>	783513203 RYANAIR HOLDINGS PLC SP ADR	<u>153 000000</u>	78.350	11,374.38	11,374.38	11,988	613	0 27	330
<u>SKM</u>	78440P108 SK TELECOM LTD SPONSORED ADR ONE ADR REPRS 1/90TH OF AN ORD SHS	<u>193 000000</u>	19.710	4,572.22	4,572.22	3,804	768-	0.08	135
<u>SAFRY</u>	786584102 SAFRAN SA -UNSPN ADR	<u>388.000000</u>	16.139	7,437.46	7,437.46	6,262	1,176-	0.14	89
<u>SKHSY</u>	816078307 SEKISUI HOUSE SPONS-ADR	<u>434.000000</u>	15.479	6,262.18	6,262.18	6,718	456	0 15	150
<u>SNN</u>	83175M205 SMITH & NEPHEW P L C	<u>358.000000</u>	33.560	11,295.07	11,295.07	12,014	719	0.27	286
<u>SDXAY</u>	833792104 SODEXHO -SPONSORED ADR	<u>373.000000</u>	19.512	7,815.45	7,815.45	7,278	537-	0.16	138
<u>SFTBY</u>	83404D109 SOFTBANK GROUP CORPORATION - UNSPONS ADR	<u>247.000000</u>	21.745	7,836.36	7,836.36	5,371	2,465-	0.12	28
<u>TTDKY</u>	872351408 TDK CORP ONE ADR REPRESENTS 1 ORDINARY SH	<u>84.000000</u>	53.773	5,884.92	5,884.92	4,517	1,368-	0 10	61
<u>TSM</u>	874039100 TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	<u>289 000000</u>	22.350	5,383.10	5,383.10	6,459	1,076	0 14	167

<u>TTM</u>	876568502 TATA MOTORS LTD SPONSORED ADR 1 ADR REPRES 1 ORD SHR	<u>138.000000</u>	24.980	5,120.07	5,120.07	3,447	1,673-	0.08	19
<u>TTNDY</u>	87873R101 TECHTRONIC INDUSTRIES COMPANY	<u>659.000000</u>	18.823	9,379.88	9,379.88	12,404	3,024	0.27	131
<u>TCEHY</u>	88032Q109 TENCENT HOLDINGS LTD UNSPONSOR ADR	<u>177.000000</u>	18.618	1,920.45	1,920.45	3,295	1,375	0.07	7
<u>TKQMY</u>	889094108 TOKIO MARINE HOLDINGS - ADR	<u>180.000000</u>	35.089	7,684.20	7,684.20	6,316	1,368-	0.14	132
<u>TOT</u>	89151E109 TOTAL S A SPONSORED ADR ONE ADR RPRS 0.5 ORD SH	<u>124.000000</u>	44.320	6,086.63	6,086.63	5,496	591-	0.12	282
<u>UN</u>	904784709 UNILEVER N V N Y SHS NEW ONE NY REPRS ONE UNILEVER NV SH	<u>413.000000</u>	44.410	16,622.56	16,622.56	18,341	1,719	0.41	483
<u>ETN</u>	G29183103 EATON CORP PLC ISIN: IE00B8KQN827 SEDOL: B8KQN82	<u>297.000000</u>	50.510	16,165.85	16,165.85	15,001	1,164-	0.33	653
<u>G</u>	G3922B107 GENPACT LIMITED	<u>846.000000</u>	23.920	15,369.19	15,369.19	20,236	4,867	0.45	
<u>IVZ</u>	G491BT108 INVESCO LTD	<u>458.000000</u>	29.930	13,351.98	13,351.98	13,708	356	0.30	495
<u>RNR</u>	G7496G103 RENAISSANCE RE HLDGS LTD	<u>51.000000</u>	112.650	4,657.68	4,657.68	5,745	1,087	0.13	61
<u>UBS</u>	H42097107 UBS GROUP AG SEDOL #BRJL176 ISIN #CH0244767585	<u>439.000000</u>	16.640	9,634.74	9,634.74	7,305	2,330-	0.16	236
<u>TEL</u>	H84989104 TE CONNECTIVITY LTD SEDOL #B62B7C3 ISIN #CH0102993182	<u>265.000000</u>	57.160	15,228.56	15,228.56	15,147	81-	0.34	350
<u>CLB</u>	N22717107 CORE LABORATORIES N V	<u>106.000000</u>	98.400	11,409.36	11,409.36	10,430	979-	0.23	233
<u>LYB</u>	N53745100 LYONDELLBASELL INDUSTRIES - CL A SEDOL #B3SPXZ3 ISIN #NL0009434992	<u>146.000000</u>	77.970	11,396.47	11,396.47	11,384	13-	0.25	456
<u>NXPI</u>	N6596X109 NXP SEMICONDUCTORS NV	<u>278.000000</u>	74.780	23,308.46	23,308.46	20,789	2,520-	0.46	
<u>BLX</u>	P16994132 BANCO LATINO AMERICANO DE COM	<u>162.000000</u>	23.320	4,610.45	4,610.45	3,778	833-	0.08	249
Total For Foreign Stock		27,870.000000		684,215.70	684,215.70	672,931	11,285-		15,711

Mutual Funds - Fixed Income

<u>JYIIX</u>	41015K862 JOHN HANCOCK FUNDS III - CORE HIGH YIELD FUND	<u>8,301.525000</u>	8.600	90,874.53	90,874.53	71,393	19,481-	1.58	5,894
<u>PFORX</u>	693390882 PIMCO FOREIGN BOND U.S. DOLLAR HEDGED #103	<u>15,503.226000</u>	10.010	171,653.21	171,653.21	155,187	16,466-	3.44	2,899
<u>TGBAX</u>	880208400 TEMPLETON GLOBAL BOND FUND ADV	<u>13,397.207000</u>	11.420	173,696.89	173,696.89	152,996	20,701-	3.39	5,225
Total For Mutual Funds - Fixed Income		37,201.958000		436,224.63	436,224.63	379,577	56,648-		14,018

Mutual Funds - International

	92828T889 VIRTUS EMERGING MARKETS OPPORTUNITY-I	<u>3,286.141000</u>	8.720	32,417.76	32,417.76	28,655	3,763-	0.64	276
Total For Mutual Funds - International		3,286.141000		32,417.76	32,417.76	28,655	3,763-		276

Total Portfolio			4,400,342.02	4,400,342.02	4,516,121	115,779	100.00	109,587
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P = Pledged Asset