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For calendar year 2015 or tax year beginning 06/01, 2015, and ending 05/31, 2016

Name of foundation  
ELIZABETH SHIRAS T/W

Number and street (or P O box number if mail is not delivered to street address)  
620 LIBERTY AVENUE 10TH FLOOR

Room/suite

City or town, state or province, country, and ZIP or foreign postal code  
PITTSBURGH, PA 15222-2705

**A Employer identification number**  
25-6347429

**B Telephone number (see instructions)**  
412-762-0861

**C** If exemption application is pending, check here . . . . .  **X**

**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 . . . . .

**G** Check all that apply

|   |  |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return   | <input type="checkbox"/> Amended return                            |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change                               |

**H** Check type of organization  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,445,922.

**J** Accounting method  Cash  Accrual  
 Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

| <b>Part I Analysis of Revenue and Expenses</b> (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) |
|---|---|------------------------------------|---------------------------|-------------------------|---|
| <b>Revenue</b>  |   |                                    |                           |                         |   |
| 1   | Contributions, gifts, grants, etc., received (attach schedule)  |                                    |                           |                         |   |
| 2   | Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B. . . . . |                                    |                           |                         |   |
| 3   | Interest on savings and temporary cash investments  |                                    |                           |                         |   |
| 4   | Dividends and interest from securities . . . . .  | 31,668.                            | 31,668.                   |                         | STMT 1  |
| 5a  | Gross rents . . . . .   |                                    |                           |                         |   |
| b   | Net rental income or (loss)   |                                    |                           |                         |   |
| 6a  | Net gain or (loss) from sale of assets not on line 10   | 37,653.                            |                           |                         |   |
| b   | Gross sales price for all assets on line 6a <u>213,925.</u>   |                                    |                           |                         |   |
| 7   | Capital gain net income (from Part IV, line 2) . . . . .  |                                    | 37,653.                   |                         |   |
| 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)  | 3,150.                             |                           |                         | STMT 4  |
| 12  | <b>Total.</b> Add lines 1 through 11  | 72,471.                            | 69,321.                   |                         |   |
| <b>Operating and Administrative Expenses</b>  |   |                                    |                           |                         |   |
| 13  | Compensation of officers, directors, trustees, etc. . . . .   | 15,889.                            | 14,300.                   |                         | 1,589.  |
| 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) . . . . .   |                                    |                           |                         |   |
| 17  | Interest . . . . .  |                                    |                           |                         |   |
| 18  | Taxes (attach schedule) (see instructions) . . . . .  | 3,170.                             | 432.                      |                         |   |
| 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 6 . . . . .   | 6,534.                             | 1,850.                    |                         | 4,684.  |
| 24  | <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .                 | 25,593.                            | 16,582.                   | NONE                    | 6,273.  |
| 25  | Contributions, gifts, grants paid . . . . .   | 83,983.                            |                           |                         | 83,983.   |
| 26  | <b>Total expenses and disbursements.</b> Add lines 24 and 25  | 109,576.                           | 16,582.                   | NONE                    | 90,256.   |
| 27  | Subtract line 26 from line 12   |                                    |                           |                         |   |
| a   | Excess of revenue over expenses and disbursements . . . . .   | -37,105.                           |                           |                         |   |
| b   | <b>Net investment income</b> (if negative, enter -0-)   |                                    | 52,739.                   |                         |   |
| c   | <b>Adjusted net income</b> (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  |            | 49,563.           | 51,857.        | 51,857.               |
|                             | 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)  |            |                   |                |                       |
|                             | b   | Investments - corporate stock (attach schedule)   |            | 247,149.          | 257,644.       | 386,346.              |
|                             | c   | Investments - corporate bonds (attach schedule)   |            |                   |                |                       |
|                             | 11  | Investments - land, buildings, and equipment basis  |            |                   |                |                       |
|                             | Less accumulated depreciation (attach schedule)   |   |            |                   |                |                       |
| 12                          | Investments - mortgage loans  |   |            |                   |                |                       |
| 13                          | Investments - other (attach schedule) STMT 7  |   | 988,539.   | 938,646.          | 1,007,719.     |                       |
| 14                          | Land, buildings, and equipment basis  |   |            |                   |                |                       |
|                             | Less accumulated depreciation (attach schedule)   |   |            |                   |                |                       |
| 15                          | Other assets (describe )  |   |            |                   |                |                       |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)                         |   | 1,285,251. | 1,248,147.        | 1,445,922.     |                       |
| 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                          | <b>Total liabilities</b> (add lines 17 through 22)  |   |            |                   | NONE           |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.   |   |            |                   |                |                       |
|                             | 27  | Capital stock, trust principal, or current funds  |            | 1,281,056.        | 1,244,748.     |                       |
|                             | 28  | Paid-in or capital surplus, or land, bldg, and equipment fund   |            |                   |                |                       |
|                             | 29  | Retained earnings, accumulated income, endowment, or other funds  |            | 4,195.            | 3,399.         |                       |
| 30                          | <b>Total net assets or fund balances</b> (see instructions)   |   | 1,285,251. | 1,248,147.        |                |                       |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see instructions)  |   | 1,285,251. | 1,248,147.        |                |                       |

| 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 1,285,251. |
| 2   | Enter amount from Part I, line 27a   | 2 -37,105.   |
| 3   | Other increases not included in line 2 (itemize) <b>ROUNDING ADJ FOR TRANSACTIONS AND SALES</b>  | 3 1.         |
| 4   | Add lines 1, 2, and 3  | 4 1,248,147. |
| 5   | Decreases not included in line 2 (itemize)   | 5            |
| 6   | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30   | 6 1,248,147. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--------------------------------------|--|--------------------------------------|----------------------------------|
| <b>1a</b> PUBLICLY TRADED SECURITIES |  |                                      |                                  |
| <b>b</b>                             |  |                                      |                                  |
| <b>c</b>                             |  |                                      |                                  |
| <b>d</b>                             |  |                                      |                                  |
| <b>e</b>                             |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| <b>a</b> 213,925.     |  | 176,272.  | 37,653.                                      |
| <b>b</b>              |  |   |  |
| <b>c</b>              |  |   |  |
| <b>d</b>              |  |   |  |
| <b>e</b>              |  |   |  |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---|--------------------------------------|---|--|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col (i)<br>over col (j), if any |  |
| <b>a</b>  |                                      |   | 37,653.  |
| <b>b</b>  |                                      |   |  |
| <b>c</b>  |                                      |   |  |
| <b>d</b>  |                                      |   |  |
| <b>e</b>  |                                      |   |  |

|   |   |          |         |
|---|---|----------|---------|
| <b>2</b> Capital gain net income or (net capital loss)  | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | <b>2</b> | 37,653. |
| <b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 |   | <b>3</b> |         |

**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.

| <b>1</b> Enter the appropriate amount in each column for each year; see the instructions before making any entries.   |  |  |   |
|---|--|--|---|
| (a)<br>Base period years<br>Calendar year (or tax year beginning in)  | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col (b) divided by col (c)) |
| 2014  | 64,104.                                  | 1,836,532.                                   | 0.034905  |
| 2013  | 72,208.                                  | 1,436,263.                                   | 0.050275  |
| 2012  | 62,943.                                  | 1,341,767.                                   | 0.046911  |
| 2011  | 63,598.                                  | 1,314,464.                                   | 0.048383  |
| 2010  | 58,801.                                  | 1,292,212.                                   | 0.045504  |
| <b>2</b> Total of line 1, column (d)  |  |  | <b>2</b> 0.225978   |
| <b>3</b> 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                                       |  |  | <b>3</b> 0.045196   |
| <b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5   |  |  | <b>4</b> 1,463,672.                                       |
| <b>5</b> Multiply line 4 by line 3  |  |  | <b>5</b> 66,152.  |
| <b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)   |  |  | <b>6</b> 527.   |
| <b>7</b> Add lines 5 and 6  |  |  | <b>7</b> 66,679.  |
| <b>8</b> Enter qualifying distributions from Part XII, line 4<br>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. |  |  | <b>8</b> 90,256.  |

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

|   |                  |    |        |
|---|------------------|----|--------|
| <b>1a</b> Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |                  | 1  | 527.   |
| <b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .   |                  |    |        |
| <b>c</b> All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).  |                  |    |        |
| <b>2</b> Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) . . . . .  |                  | 2  |        |
| <b>3</b> Add lines 1 and 2 . . . . .  |                  | 3  | 527.   |
| <b>4</b> Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0) . . . . .  |                  | 4  | NONE   |
| <b>5</b> Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .   |                  | 5  | 527.   |
| <b>6</b> Credits/Payments   |                  |    |        |
| <b>a</b> 2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . .  | <b>6a</b> 1,900. |    |        |
| <b>b</b> Exempt foreign organizations - tax withheld at source . . . . .  | <b>6b</b> NONE   |    |        |
| <b>c</b> Tax paid with application for extension of time to file (Form 8868) . . . . .  | <b>6c</b> NONE   |    |        |
| <b>d</b> Backup withholding erroneously withheld . . . . .  | <b>6d</b>        |    |        |
| <b>7</b> Total credits and payments Add lines 6a through 6d . . . . .   |                  | 7  | 1,900. |
| <b>8</b> Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .  |                  | 8  |        |
| <b>9</b> Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .  |                  | 9  |        |
| <b>10</b> Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .   |                  | 10 | 1,373. |
| <b>11</b> Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 264. Refunded <input checked="" type="checkbox"/>   |                  | 11 | 1,109. |

**Part VII-A Statements Regarding Activities**

|  | Yes | No |
|--|-----|----|
| <b>1a</b> 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>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . . . .<br><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  |
| <b>c</b> Did the foundation file Form 1120-POL for this year? . . . . .  |     | X  |
| <b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____   |     |    |
| <b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____  |     |    |
| <b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br><i>If "Yes," attach a detailed description of the activities</i>   | 2   | X  |
| <b>3</b> 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> . . . . .   | 3   | X  |
| <b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .  | 4a  | X  |
| <b>b</b> If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .  | 4b  |    |
| <b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br><i>If "Yes," attach the statement required by General Instruction T</i>   | 5   | X  |
| <b>6</b> Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .                 | 6   | X  |
| <b>7</b> 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>   | 7   | X  |
| <b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA   |     |    |
| <b>b</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? <i>If "No," attach explanation</i> . . . . .  | 8b  | X  |
| <b>9</b> 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> . . . . .   | 9   | X  |
| <b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .  | 10  | 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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address pncsites.com/pncfoundation/charitable trusts 13 Yes No X
14 The books are in care of PNC BANK, N.A. Telephone no. (412) 762-0861 Located at 620 LIBERTY AVENUE, 10TH FL, PITTSBURGH, PA ZIP+4 15222-2705
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 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? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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

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

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c Yes No 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 X
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b Yes No
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 X
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 Yes No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No 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

**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 |
|--|---|---|---|---------------------------------------|
| PNC BANK, NA<br>620 LIBERTY AVENUE, 10TH FLOOR, PITTSBURGH, PA 15222 | TRUSTEE<br>3  | 15,889                                    | -0-   | -0-                                   |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |
|  |   |   |   |                                       |

**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**

**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<br>3 NONE   |        |
| Total. Add lines 1 through 3 . . . . .   |        |



**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 | 1,485,961. |
| b | Average of monthly cash balances  | 1b | NONE       |
| c | Fair market value of all other assets (see instructions)  | 1c | NONE       |
| d | <b>Total</b> (add lines 1a, b, and c)   | 1d | 1,485,961. |
| 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  | 1,485,961. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 22,289.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 1,463,672. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5  | 6  | 73,184.    |

**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  | 73,184. |
| 2a | Tax on investment income for 2015 from Part VI, line 5   | 2a | 527.    |
| b  | Income tax for 2015 (This does not include the tax from Part VI.)  | 2b |         |
| c  | Add lines 2a and 2b  | 2c | 527.    |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                    | 3  | 72,657. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | NONE    |
| 5  | Add lines 3 and 4  | 5  | 72,657. |
| 6  | Deduction from distributable amount (see instructions)   | 6  | NONE    |
| 7  | <b>Distributable amount</b> as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 72,657. |

**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 | 90,256. |
| 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 | <b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4                                     | 4  | 90,256. |
| 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  | 527.    |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4  | 6  | 89,729. |

**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)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7 . . . . .   |               |                            |             | 72,657.     |
| 2 Undistributed income, if any, as of the end of 2015  |               |                            |             |             |
| a Enter amount for 2014 only. . . . .  |               |                            | 83,983.     |             |
| 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>90,256</u> .   |               |                            |             |             |
| a Applied to 2014, but not more than line 2a . . . . .   |               |                            | 83,983.     |             |
| 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 . . . . .   |               |                            |             | 6,273.      |
| e Remaining amount distributed out of corpus. . . . .  | NONE          |                            |             |             |
| 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  | NONE          |                            |             |             |
| 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 . . . . .  |               |                            |             | 66,384.     |
| 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 . . . . .  | NONE          |                            |             |             |
| 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 . . . . .   | NONE          |                            |             |             |

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)

Table with columns: Tax year (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include: 2a Adjusted net income, b 85% of line 2a, c Qualifying distributions from Part XII, 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, 3 Complete 3a, b, or c for the alternative test relied upon (Assets, Endowment, Support).

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 8

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<br>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  |
|--|---|--------------------------------|------------------------------------|---------|
| <b>a Paid during the year</b>  |   |                                |                                    |         |
| JUNIOR ACHIEVEMENT OF WESTERN PENNSYLVANIA<br>1 ALLEGHENY CENTER, STE 430 PITTSBURGH PA 15 | NONE  | PC                             | COMPANY PROGRAM INITIATIVE         | 9,000.  |
| YWCA WESTMORELAND COUNTY<br>424 N MAIN STREET GREENSBURG PA 15601                          | NONE  | PC                             | YWCA TECHGYRLS                     | 19,000. |
| OAKLAND CATHOLIC HIGH SCHOOL, INC<br>144 N CRAIG STREET PITTSBURGH PA 15213                | NONE  | PC                             | ROBOTICS PROGRAM FOR YOUNG FEMALES | 10,983. |
| NEGRO EDUCATIONAL EMERGENCY DRIVE<br>LAW FINANCE BLDG PITTSBURGH PA 15219                  | NONE  | PC                             | FUTURE NEED SCHOLARS               | 20,000. |
| ACH CLEAR PATHWAYS<br>710 5TH AVENUE, STE 1000 PITTSBURGH PA 15219                         | NONE  | PC                             | FALL 2015 THEATER PROGRAM          | 10,000. |
| WOMEN FOR A HEALTHY ENVIRONMENT<br>5877 COMMERCE STREET PITTSBURGH PA 15206                | NONE  | PC                             | MAT/CHILD HEALTH, EARLY CHILD      | 15,000. |
| <b>Total</b> . . . . . ▶ <b>3a</b>   |   |                                |                                    | 83,983. |
| <b>b Approved for future payment</b>   |   |                                |                                    |         |
| <b>Total</b> . . . . . ▶ <b>3b</b>   |   |                                |                                    |         |



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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee, Date, Title, May the IRS discuss this return with the preparer shown below (see instructions)?

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--|---|-----------------------------|
| ABB LTD SPONSORED ADR                    | 29.                                     | 29.                         |
| ABBOTT LABORATORIES INC                  | 114.                                    | 114.                        |
| ALLIANZ SE SPON ADR                      | 79.                                     | 79.                         |
| AMERICAN TOWER CORP                      | 66.                                     | 66.                         |
| APPLE INC                                | 270.                                    | 270.                        |
| ARM HOLDINGS PLC SPONSORED ADR           | 9.                                      | 9.                          |
| ARTISAN INTERNATIONAL FD-ADV             | 306.                                    | 306.                        |
| BG GROUP PLC SPON ADR                    | 12.                                     | 12.                         |
| BP PLC SPONSORED ADR                     | 191.                                    | 191.                        |
| BAIRD AGGREGATE BOND FUND FD 72          | 3,913.                                  | 3,913.                      |
| BANCO SANTANDER S A ADR                  | 357.                                    | 357.                        |
| BLACKROCK FDS HIGH YIELD BD PORTFOLIO    | 1,551.                                  | 1,551.                      |
| BOEING CO                                | 123.                                    | 123.                        |
| BRISTOL MYERS SQUIBB CO                  | 152.                                    | 152.                        |
| CANADIAN PACIFIC RAILWAY LTD SEDOL 27931 | 7.                                      | 7.                          |
| CANON INC SPONS ADR                      | 104.                                    | 104.                        |
| CHINA MOBILE HK LTD SPON ADR             | 54.                                     | 54.                         |
| CITIGROUP INC                            | 5.                                      | 5.                          |
| CONSTELLATION BRANDS INC CL A            | 4.                                      | 4.                          |
| COSTCO WHSL CORP NEW COM                 | 59.                                     | 59.                         |
| DAIMLER AG SPON ADR                      | 96.                                     | 96.                         |
| DEUTSCHE TELEKOM AG SPONSORED ADR        | 112.                                    | 112.                        |
| DISNEY WALT CO                           | 85.                                     | 85.                         |
| DODGE & COX INCOME FUND                  | 4,814.                                  | 4,814.                      |
| DOLLAR GENERAL CORP                      | 20.                                     | 20.                         |
| ENI S P A SPONSORED ADR                  | 136.                                    | 136.                        |
| EATON VANCE FLOATING RATE FUND CLASS I   | 1,112.                                  | 1,112.                      |
| GENERAL ELEC CO COM                      | 11.                                     | 11.                         |
| GILEAD SCIENCES INC COM                  | 26.                                     | 26.                         |
| GLAXO WELLCOME PLC SPONSORED ADR         | 247.                                    | 247.                        |
| HOME DEPOT INC COM                       | 24.                                     | 24.                         |
| HONDA MOTOR CO LTD AMERICAN SHARES       | 84.                                     | 84.                         |

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

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--|---|-----------------------------|
| IBERDROLA SA SPON ADR                    | 185.                                    | 185.                        |
| ISHARES MSCI EMERGING MKTS INDEX FUND    | 379.                                    | 379.                        |
| ISHARES TR RUSSELL 2000 GROWTH ETF       | 128.                                    | 128.                        |
| PERKINS SMALL CAP VALUE FUND CLASS I FD  | 439.                                    | 439.                        |
| KAO CORP ADS ADR                         | 29.                                     | 29.                         |
| KONINKLIJKE AHOLD F SPON ADR             | 98.                                     | 98.                         |
| KROGER CO                                | 46.                                     | 46.                         |
| L BRANDS INC                             | 8.                                      | 8.                          |
| LLOYDS TSB GROUP PLC SPONSORED ADR       | 83.                                     | 83.                         |
| MFS VALUE FUND CLASS I FUND 893          | 6,330.                                  | 6,330.                      |
| MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND  | 1,924.                                  | 1,924.                      |
| MARRIOTT INTERNATIONAL INC CL A          | 59.                                     | 59.                         |
| MASTERCARD INC CL A                      | 76.                                     | 76.                         |
| MCDONALDS CORP COM                       | 52.                                     | 52.                         |
| MCGRAW-HILL COMPANIES INC COM            | 43.                                     | 43.                         |
| METROPOLITAN WEST UNCONSTRAINED BOND FUN | 1,210.                                  | 1,210.                      |
| MICROSOFT CORP                           | 56.                                     | 56.                         |
| MONSANTO CO                              | 53.                                     | 53.                         |
| MORGAN STANLEY                           | 37.                                     | 37.                         |
| NTT DOCOMO INC SPON ADR                  | 39.                                     | 39.                         |
| NATIONAL GRID PLC SP ADR                 | 160.                                    | 160.                        |
| NESTLE S A SPONSORED ADR REPSTG REG SH   | 97.                                     | 97.                         |
| NIKE INC CL B                            | 89.                                     | 89.                         |
| NOVARTIS AG SPONSORED ADR                | 90.                                     | 90.                         |
| NOVO NORDISK A S ADR                     | 59.                                     | 59.                         |
| NVIDIA CORP                              | 3.                                      | 3.                          |
| ORANGE ADR                               | 9.                                      | 9.                          |
| QBE INSURANCE GROUP-SPN ADR ADR          | 23.                                     | 23.                         |
| ROWE T PRICE MID CAP VALUE F COM         | 483.                                    | 483.                        |
| ROYAL DUTCH SHELL PLC ADR B              | 56.                                     | 56.                         |
| ROYAL DUTCH SHELL PLC ADR A              | 93.                                     | 93.                         |
| SANOFI SPONSORED ADR                     | 122.                                    | 122.                        |
| SAP SE SPONSORED ADR                     | 63.                                     | 63.                         |



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

| DESCRIPTION                              | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--|---|-----------------------------|
| -----                                    | -----                                   | -----                       |
| SCHLUMBERGER LTD COM                     | 33.                                     | 33.                         |
| SEVEN & I HOLDINGS UNSPN ADR             | 32.                                     | 32.                         |
| SHERWIN-WILLIAMS CO                      | 16.                                     | 16.                         |
| SHIRE PLC SPONSORED ADR                  | 23.                                     | 23.                         |
| SINGAPORE TELECOMMUNICATION ADR ISIN US8 | 104.                                    | 104.                        |
| STARBUCKS CORP COM                       | 88.                                     | 88.                         |
| SYNGENTA AG SPON ADR                     | 73.                                     | 73.                         |
| TJX COS INC NEW COM                      | 37.                                     | 37.                         |
| TAIWAN SEMICONDUCTOR MTG CO ADR          | 90.                                     | 90.                         |
| TAKEDA PHARMACEUTIC SPON ADR             | 95.                                     | 95.                         |
| TELEFONICA S.A. SPONSORED ADR            | 323.                                    | 323.                        |
| TELIA COMPANY AB                         | 99.                                     | 99.                         |
| TEMPLETON GLOBAL BOND FUND AD FUND       | 1,802.                                  | 1,802.                      |
| TEVA PHARMA INDS ADR 1 ADR REPRESENTS 10 | 50.                                     | 50.                         |
| TIFFANY & CO NEW COM                     | 39.                                     | 39.                         |
| TIME WARNER INC                          | 65.                                     | 65.                         |
| TOKIO MARINE HOLDINGS ADR                | 77.                                     | 77.                         |
| TOKYO ELECTRON LTD ADR                   | 29.                                     | 29.                         |
| TOTAL FINA S A                           | 106.                                    | 106.                        |
| UNILEVER PLC W/I SPONSORED ADR           | 103.                                    | 103.                        |
| UNION PAC CORP COM                       | 11.                                     | 11.                         |
| UNITED OVERSEAS BK LTD SPONSORED ADR     | 112.                                    | 112.                        |
| VISA INC CLASS A SHARES                  | 69.                                     | 69.                         |
| VODAFONE GROUP PLC-SP ADR ADR SEDOL B59D | 69.                                     | 69.                         |
| VOYA REAL ESTATE FUND CLASS I            | 1,093.                                  | 1,093.                      |
| ZURICH INS GROUP LTD ADR                 | 161.                                    | 161.                        |
| BLACKROCK LIQUIDITY FUNDS TEMPFFUND      | 76.                                     | 76.                         |
| TOTAL                                    | 31,668.                                 | 31,668.                     |
|  | =====                                   | =====                       |

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION<br>-----               | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- |
|------------------------------------|--|
| FEDERAL TAX REFUND FROM PRIOR YEAR | 3,150.   |
| TOTALS                             | -----<br>3,150.<br>=====                         |

FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION                    | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME |
|--------------------------------|---|-----------------------------|
| FOREIGN TAXES                  | 432.                                    | 432.                        |
| FEDERAL TAX PAYMENT - PRIOR YE | 838.                                    |                             |
| FEDERAL ESTIMATES - PRINCIPAL  | 1,900.                                  |                             |
| TOTALS                         | 3,170.                                  | 432.                        |

FORM 990PF, PART I - OTHER EXPENSES  
=====

| DESCRIPTION         | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS | NET<br>INVESTMENT<br>INCOME | CHARITABLE<br>PURPOSES |
|---------------------|---|-----------------------------|------------------------|
| MAP MANAGEMENT FEES | 1,749.                                  | 1,749.                      |                        |
| GRANTMAKING FEES    | 4,684.                                  |                             | 4,684.                 |
| ADR SERVICE FEES    | 101.                                    | 101.                        |                        |
| TOTALS              | 6,534.                                  | 1,850.                      | 4,684.                 |

ELIZABETH SHIRAS T/W

25-6347429

FORM 990PF, PART II - OTHER INVESTMENTS

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| DESCRIPTION           | COST/<br>FMV<br>C OR F | ENDING<br>BOOK VALUE | ENDING<br>FMV |
|-----------------------|------------------------|----------------------|---------------|
| MUTUAL FUNDS - FIXED  | C                      | 468,165.             | 452,038.      |
| MUTUAL FUNDS - EQUITY | C                      | 470,481.             | 555,681.      |
| TOTALS                |                        | 938,646.             | 1,007,719.    |

RECIPIENT NAME:

PNC CHARITABLE TRUST GRANT REVIEW COMMITTEE

ADDRESS:

PNC BANK, 249 5TH AVENUE, 20TH FLOOR  
PITTSBURGH, PA 15222

RECIPIENT'S PHONE NUMBER: 412-762-2175

FORM, INFORMATION AND MATERIALS:

PLEASE REFERENCE THE NAME OF THE TRUST IN ALL COMMUNICATIONS  
SEE FOOTNOTE

SUBMISSION DEADLINES:

SEE WEBSITE: [www.pncsites.com/pncfoundation/charitable\\_trusts.html](http://www.pncsites.com/pncfoundation/charitable_trusts.html)  
FOR SPECIFIC INFORMATION

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SEE WEBSITE: [www.pncsites.com/pncfoundation/charitable\\_trusts.html](http://www.pncsites.com/pncfoundation/charitable_trusts.html)  
FOR SPECIFIC INFORMATION

FEDERAL FOOTNOTES

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SEE WEBSITE: [WWW.PNCSITES.COM/PNCFOUNDATION/CHARITABLE\\_TRUSTS.HTML](http://WWW.PNCSITES.COM/PNCFOUNDATION/CHARITABLE_TRUSTS.HTML) FOR CONTACT INFORMATION, APPLICATION, SUBMISSION GUIDELINES AND DEADLINES. ORGANIZATIONS INTERESTED IN SUBMITTING A GRANT PROPOSAL ARE URGED TO CONTACT THE CHARITABLE TRUST GRANT REVIEW COMMITTEE PRIOR TO SUBMITTING.

ELIZABETH SHIRAS T/W  
Schedule D Detail of Short-term Capital Gains and Losses

25-6347429

| Description                                    | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|----------------------|
| <b>PUBLICLY TRADED SECURITIES</b>              |               |            |                   |                     |                      |
| 10. VIPSHOP HOLDINGS LTD ADR                   | 05/05/2015    | 06/26/2015 | 220.00            | 284.00              | -64.00               |
| 12. VIPSHOP HOLDINGS LTD ADR                   | 05/05/2015    | 06/29/2015 | 259.00            | 338.00              | -79.00               |
| 5. VIPSHOP HOLDINGS LTD ADR                    | 05/05/2015    | 06/30/2015 | 110.00            | 140.00              | -30.00               |
| 2. LENDINGCLUB CORP                            | 01/15/2015    | 07/01/2015 | 29.00             | 45.00               | -16.00               |
| 18. VIPSHOP HOLDINGS LTD ADR                   | 01/07/2015    | 07/01/2015 | 405.00            | 432.00              | -27.00               |
| 1. VIPSHOP HOLDINGS LTD ADR                    | 01/06/2015    | 07/06/2015 | 21.00             | 22.00               | -1.00                |
| 13. VIPSHOP HOLDINGS LTD ADR                   | 01/07/2015    | 07/06/2015 | 269.00            | 289.00              | -20.00               |
| 11. LENDINGCLUB CORP                           | 01/15/2015    | 07/07/2015 | 155.00            | 244.00              | -89.00               |
| 1. NETFLIX.COM INC                             | 05/04/2015    | 07/07/2015 | 652.00            | 553.00              | 99.00                |
| 14. VIPSHOP HOLDINGS LTD ADR                   | 01/06/2015    | 07/07/2015 | 284.00            | 304.00              | -20.00               |
| 17. VIPSHOP HOLDINGS LTD ADR                   | 01/06/2015    | 07/08/2015 | 340.00            | 368.00              | -28.00               |
| 15. VIPSHOP HOLDINGS LTD ADR                   | 01/06/2015    | 07/08/2015 | 309.00            | 323.00              | -14.00               |
| 3. SCHLUMBERGER LTD COM                        | 11/04/2014    | 07/14/2015 | 255.00            | 282.00              | -27.00               |
| 8. BIOMARIN PHARMACEUTICAL, INC                | 08/01/2014    | 07/15/2015 | 1,166.00          | 497.00              | 669.00               |
| 4. SCHLUMBERGER LTD COM                        | 11/04/2014    | 07/15/2015 | 338.00            | 376.00              | -38.00               |
| 1. SCHLUMBERGER LTD COM                        | 11/04/2014    | 07/16/2015 | 85.00             | 94.00               | -9.00                |
| .477 TOTAL FINA S A                            | 07/10/2015    | 07/21/2015 | 24.00             | 47.00               | -23.00               |
| 2. ALLERGAN PLC SEDOL BY9D546                  | 12/11/2014    | 07/22/2015 | 632.00            | 525.00              | 107.00               |
| 5. ALIBABA GROUP HOLDING LTD ADR SEDOL BP41ZD1 | 09/22/2014    | 07/23/2015 | 423.00            | 457.00              | -34.00               |
| 4. ALIBABA GROUP HOLDING LTD ADR SEDOL BP41ZD1 | 09/22/2014    | 07/23/2015 | 334.00            | 360.00              | -26.00               |
| 9. JD.COM INC-ADR ADR SEDOL BMM27D9            | 04/24/2015    | 07/23/2015 | 310.00            | 322.00              | -12.00               |
| 10. JD.COM INC-ADR ADR SEDOL BMM27D9           | 04/28/2015    | 07/23/2015 | 342.00            | 347.00              | -5.00                |
| 1. ALLERGAN PLC SEDOL BY9D546                  | 12/12/2014    | 07/23/2015 | 316.00            | 261.00              | 55.00                |
| 1. ILLUMINA INC COM                            | 04/22/2015    | 07/31/2015 | 220.00            | 190.00              | 30.00                |
| 8. CITIGROUP INC                               | 07/22/2015    | 09/08/2015 | 412.00            | 484.00              | -72.00               |
| 6. CITIGROUP INC                               | 07/23/2015    | 09/08/2015 | 308.00            | 360.00              | -52.00               |
| 5. TWITTER INC                                 | 11/13/2014    | 09/08/2015 | 138.00            | 212.00              | -74.00               |
| 7. CONCHO RESOURCES INC                        | 11/10/2014    | 09/16/2015 | 703.00            | 815.00              | -112.00              |
| 9. VMWARE INC CLASS A                          | 09/11/2015    | 10/12/2015 | 642.00            | 720.00              | -78.00               |
| 3. FLEETCOR TECHNOLOGIES INC                   | 12/17/2014    | 10/21/2015 | 437.00            | 429.00              | 8.00                 |
| <b>Totals</b>                                  |               |            |                   |                     |                      |



ELIZABETH SHIRAS T/W  
Schedule D Detail of Short-term Capital Gains and Losses

25-6347429

| Description                            | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Short-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|----------------------|
| 2. AMERICAN TOWER CORP                 | 08/10/2015    | 10/23/2015 | 198.00            | 201.00              | -3.00                |
| 3. DOLLAR GENERAL CORP                 | 07/20/2015    | 10/26/2015 | 198.00            | 244.00              | -46.00               |
| 3. DOLLAR GENERAL CORP                 | 07/17/2015    | 10/26/2015 | 198.00            | 242.00              | -44.00               |
| 3. DOLLAR GENERAL CORP                 | 07/15/2015    | 10/27/2015 | 195.00            | 240.00              | -45.00               |
| 7. DOLLAR GENERAL CORP                 | 04/24/2015    | 10/28/2015 | 459.00            | 537.00              | -78.00               |
| 2. DOLLAR GENERAL CORP                 | 07/15/2015    | 10/28/2015 | 131.00            | 159.00              | -28.00               |
| 10. DOLLAR GENERAL CORP                | 04/21/2015    | 10/28/2015 | 663.00            | 762.00              | -99.00               |
| 1. ALLERGAN PLC SEDOL BY9D546          | 12/12/2014    | 10/29/2015 | 315.00            | 261.00              | 54.00                |
| 1. CHIPOTLE MEXICAN GRIL CL A          | 04/22/2015    | 11/03/2015 | 628.00            | 642.00              | -14.00               |
| 1. CHIPOTLE MEXICAN GRIL CL A          | 05/18/2015    | 11/03/2015 | 628.00            | 634.00              | -6.00                |
| 12. DOLLAR GENERAL CORP                | 04/21/2015    | 11/03/2015 | 821.00            | 906.00              | -85.00               |
| 2. MONSTER BEVERAGE CORPORATION        | 04/27/2015    | 11/03/2015 | 271.00            | 288.00              | -17.00               |
| 6. MONSTER BEVERAGE CORPORATION        | 07/22/2015    | 11/03/2015 | 812.00            | 894.00              | -82.00               |
| 5. DOLLAR GENERAL CORP                 | 04/29/2015    | 11/06/2015 | 337.00            | 372.00              | -35.00               |
| 7. DOLLAR GENERAL CORP                 | 04/29/2015    | 11/11/2015 | 446.00            | 515.00              | -69.00               |
| 9. FIREEYE INC                         | 01/30/2015    | 11/12/2015 | 201.00            | 306.00              | -105.00              |
| 3. NXP SEMICONDUCTORS ISIN NL000953878 |               |            |                   |                     |                      |
| 4 SEDOL B505PN7                        | 03/13/2015    | 11/23/2015 | 237.00            | 312.00              | -75.00               |
| 4. NXP SEMICONDUCTORS ISIN NL000953878 |               |            |                   |                     |                      |
| 4 SEDOL B505PN7                        | 05/29/2015    | 11/23/2015 | 317.00            | 447.00              | -130.00              |
| 1. AMAZON.COM INC                      | 04/27/2015    | 12/01/2015 | 673.00            | 442.00              | 231.00               |
| 1. AMAZON.COM INC                      | 10/06/2015    | 12/01/2015 | 673.00            | 547.00              | 126.00               |
| 6. MCGRAW-HILL COMPANIES INC COM       | 09/14/2015    | 12/04/2015 | 582.00            | 566.00              | 16.00                |
| 1. ALPHABET INC/CA-CL C                | 07/22/2015    | 01/08/2016 | 725.00            | 674.00              | 51.00                |
| 1. ALPHABET INC/CA-CL A                | 07/22/2015    | 01/08/2016 | 742.00            | 708.00              | 34.00                |
| 14. STARBUCKS CORP COM                 | 04/28/2015    | 01/08/2016 | 801.00            | 708.00              | 93.00                |
| 1. ALPHABET INC/CA-CL C                | 07/22/2015    | 01/11/2016 | 708.00            | 674.00              | 34.00                |
| 1. ALPHABET INC/CA-CL A                | 07/14/2015    | 01/11/2016 | 724.00            | 589.00              | 135.00               |
| 12. CITIGROUP INC                      | 07/21/2015    | 01/13/2016 | 555.00            | 711.00              | -156.00              |
| 4. BOEING CO                           | 12/02/2015    | 01/14/2016 | 519.00            | 589.00              | -70.00               |
| 9. CITIGROUP INC                       | 07/21/2015    | 01/14/2016 | 410.00            | 532.00              | -122.00              |
| 3. SHERWIN-WILLIAMS CO                 | 03/20/2015    | 01/14/2016 | 733.00            | 870.00              | -137.00              |
| 6. SHERWIN-WILLIAMS CO                 | 03/23/2015    | 01/21/2016 | 1,467.00          | 1,714.00            | -247.00              |
| 3. SHERWIN-WILLIAMS CO                 | 04/23/2015    | 01/21/2016 | 737.00            | 831.00              | -94.00               |
| 2. CITIGROUP INC                       | 07/21/2015    | 01/22/2016 | 82.00             | 118.00              | -36.00               |
| <b>Totals</b>                          |               |            |                   |                     |                      |

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ELIZABETH SHIRAS T/W  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                                      | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|---------------------|
| <b>PUBLICLY TRADED SECURITIES</b>                |               |            |                   |                     |                     |
| 6. NOVARTIS AG SPONSORED ADR                     | 07/05/2007    | 06/02/2015 | 618.00            | 333.00              | 285.00              |
| 3. UNION PAC CORP COM                            | 10/23/2009    | 06/02/2015 | 306.00            | 85.00               | 221.00              |
| 5. UNION PAC CORP COM                            | 10/23/2009    | 06/02/2015 | 510.00            | 142.00              | 368.00              |
| 2. CELGENE CORP                                  | 03/06/2013    | 06/04/2015 | 223.00            | 110.00              | 113.00              |
| 4. CELGENE CORP                                  | 03/06/2013    | 06/05/2015 | 442.00            | 220.00              | 222.00              |
| 3. NOVO NORDISK A S ADR                          | 03/16/2011    | 06/16/2015 | 167.00            | 72.00               | 95.00               |
| 2. NOVO NORDISK A S ADR                          | 03/16/2011    | 06/17/2015 | 110.00            | 48.00               | 62.00               |
| 10. NOVO NORDISK A S ADR                         | 03/16/2011    | 06/17/2015 | 551.00            | 240.00              | 311.00              |
| 20. ORANGE ADR                                   | 02/02/2012    | 06/22/2015 | 336.00            | 274.00              | 62.00               |
| .844 BP PLC SPONSORED ADR                        | 05/24/2004    | 06/23/2015 | 35.00             | 44.00               | -9.00               |
| .496 ROYAL DUTCH SHELL PLC ADR A                 | 05/24/2004    | 06/23/2015 | 29.00             | 24.00               | 5.00                |
| 2. UNION PAC CORP COM                            | 10/23/2009    | 06/24/2015 | 200.00            | 57.00               | 143.00              |
| 2. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/18/2013    | 06/25/2015 | 325.00            | 220.00              | 105.00              |
| 2. UNION PAC CORP COM                            | 10/23/2009    | 06/25/2015 | 196.00            | 57.00               | 139.00              |
| 4. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/18/2013    | 06/26/2015 | 651.00            | 439.00              | 212.00              |
| 5. UNION PAC CORP COM                            | 10/23/2009    | 06/26/2015 | 487.00            | 142.00              | 345.00              |
| 3. UNION PAC CORP COM                            | 10/23/2009    | 06/26/2015 | 291.00            | 85.00               | 206.00              |
| 34. SEVEN & I HOLDINGS UNSPN ADR                 | 04/27/2009    | 07/01/2015 | 730.00            | 375.00              | 355.00              |
| 9. TWITTER INC                                   | 11/08/2013    | 07/01/2015 | 320.00            | 388.00              | -68.00              |
| 5. TWITTER INC                                   | 11/08/2013    | 07/02/2015 | 178.00            | 215.00              | -37.00              |
| 2. NETFLIX.COM INC                               | 03/26/2014    | 07/07/2015 | 1,304.00          | 742.00              | 562.00              |
| 7. NOVO NORDISK A S ADR                          | 02/10/2011    | 07/07/2015 | 375.00            | 165.00              | 210.00              |
| 3. NOVO NORDISK A S ADR                          | 02/10/2011    | 07/08/2015 | 162.00            | 70.00               | 92.00               |
| 5. NOVO NORDISK A S ADR                          | 02/10/2011    | 07/08/2015 | 268.00            | 117.00              | 151.00              |
| 4. SCHLUMBERGER LTD COM                          | 10/22/2013    | 07/13/2015 | 336.00            | 377.00              | -41.00              |
| 4. SCHLUMBERGER LTD COM                          | 10/22/2013    | 07/13/2015 | 337.00            | 377.00              | -40.00              |
| 1. SCHLUMBERGER LTD COM                          | 10/22/2013    | 07/14/2015 | 85.00             | 94.00               | -9.00               |
| .477 TOTAL FINA S A                              | 05/24/2004    | 07/14/2015 | 24.00             | 21.00               | 3.00                |
| 5. BIOMARIN PHARMACEUTICAL INC                   | 03/15/2013    | 07/15/2015 | 729.00            | 309.00              | 420.00              |
| 14. SCHLUMBERGER LTD COM                         | 10/21/2013    | 07/16/2015 | 1,184.00          | 1,287.00            | -103.00             |
| <b>Totals</b>                                    |               |            |                   |                     |                     |

Schedule D Detail of Long-term Capital Gains and Losses

| Description   | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|---|---------------|------------|-------------------|---------------------|---------------------|
| 13. SCHLUMBERGER LTD COM                            | 01/30/2014    | 07/16/2015 | 1,090.00          | 1,154.00            | -64.00              |
| 3. VERTEX PHARMACEUTICALS INC                       | 12/06/2011    | 07/16/2015 | 402.00            | 89.00               | 313.00              |
| 2. VERTEX PHARMACEUTICALS INC                       | 12/06/2011    | 07/17/2015 | 267.00            | 59.00               | 208.00              |
| 2. VERTEX PHARMACEUTICALS INC                       | 12/06/2011    | 07/20/2015 | 267.00            | 59.00               | 208.00              |
| 11.523 TOTAL FINA S A                               | 05/24/2004    | 07/21/2015 | 570.00            | 516.00              | 54.00               |
| 3. VERTEX PHARMACEUTICALS INC                       | 12/02/2011    | 07/21/2015 | 393.00            | 88.00               | 305.00              |
| 7. BRISTOL MYERS SQUIBB CO                          | 12/11/2013    | 07/22/2015 | 485.00            | 355.00              | 130.00              |
| 5. BRISTOL MYERS SQUIBB CO                          | 12/11/2013    | 07/22/2015 | 345.00            | 253.00              | 92.00               |
| 2. VERTEX PHARMACEUTICALS INC                       | 12/02/2011    | 07/22/2015 | 262.00            | 59.00               | 203.00              |
| 5. VERTEX PHARMACEUTICALS INC                       | 12/01/2011    | 07/23/2015 | 656.00            | 147.00              | 509.00              |
| 2. BIOGEN INC                                       | 05/14/2012    | 07/24/2015 | 626.00            | 274.00              | 352.00              |
| 1. BIOGEN INC                                       | 05/14/2012    | 07/24/2015 | 306.00            | 137.00              | 169.00              |
| 5. BRISTOL MYERS SQUIBB CO                          | 05/08/2014    | 07/24/2015 | 332.00            | 252.00              | 80.00               |
| 2. GILEAD SCIENCES INC COM                          | 09/27/2012    | 07/24/2015 | 229.00            | 67.00               | 162.00              |
| 3. VERTEX PHARMACEUTICALS INC                       | 12/01/2011    | 07/24/2015 | 380.00            | 88.00               | 292.00              |
| 4. BRISTOL MYERS SQUIBB CO                          | 05/08/2014    | 07/27/2015 | 258.00            | 202.00              | 56.00               |
| 1. MASTERCARD INC CL A                              | 02/12/2009    | 07/27/2015 | 95.00             | 16.00               | 79.00               |
| 11. TEVA PHARMA INDS ADR 1 ADR<br>REPRESENTS 10 SHS | 06/22/2011    | 07/27/2015 | 765.00            | 493.00              | 272.00              |
| 3. BRISTOL MYERS SQUIBB CO                          | 12/12/2013    | 07/28/2015 | 193.00            | 151.00              | 42.00               |
| 1. MASTERCARD INC CL A                              | 02/12/2009    | 07/28/2015 | 95.00             | 16.00               | 79.00               |
| 6. BIOMARIN PHARMACEUTICAL INC                      | 03/13/2013    | 07/31/2015 | 881.00            | 369.00              | 512.00              |
| 2. BIOGEN INC                                       | 05/14/2012    | 07/31/2015 | 641.00            | 274.00              | 367.00              |
| 4. GILEAD SCIENCES INC COM                          | 09/27/2012    | 07/31/2015 | 471.00            | 134.00              | 337.00              |
| 1. ILLUMINA INC COM                                 | 06/08/2010    | 07/31/2015 | 220.00            | 41.00               | 179.00              |
| .018 IBERDROLA SA SPON ADR                          | 10/24/2008    | 08/06/2015 | 1.00              | 1.00                | 1.00                |
| .461 NATIONAL GRID PLC SP ADR                       | 05/24/2004    | 08/06/2015 | 31.00             | 20.00               | 11.00               |
| 4. VMWARE INC CLASS A                               | 10/13/2009    | 08/06/2015 | 341.00            | 175.00              | 166.00              |
| 11. TOTAL FINA S A                                  | 05/24/2004    | 08/10/2015 | 551.00            | 493.00              | 58.00               |
| 23. SEVEN & I HOLDINGS UNSPN ADR                    | 01/25/2010    | 08/11/2015 | 535.00            | 251.00              | 284.00              |
| 14. IBERDROLA SA SPON ADR                           | 02/02/2009    | 08/17/2015 | 390.00            | 427.00              | -37.00              |
| 5. TRIPADVISOR INC CLASS I                          | 10/30/2013    | 08/18/2015 | 361.00            | 402.00              | -41.00              |
| 4. TRIPADVISOR INC CLASS I                          | 10/25/2013    | 08/19/2015 | 288.00            | 305.00              | -17.00              |
| 3. TRIPADVISOR INC CLASS I                          | 10/23/2013    | 08/20/2015 | 212.00            | 225.00              | -13.00              |
| 4. TRIPADVISOR INC CLASS I                          | 10/23/2013    | 08/21/2015 | 280.00            | 296.00              | -16.00              |
| <b>Totals</b>                                       |               |            |                   |                     |                     |

ELIZABETH SHIRAS T/W  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                                      | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|--|---------------|------------|-------------------|---------------------|---------------------|
| 2. TRIPADVISOR INC CLASS I                       | 10/24/2013    | 09/08/2015 | 136.00            | 142.00              | -6.00               |
| 9. TWITTER INC                                   | 11/08/2013    | 09/08/2015 | 248.00            | 380.00              | -132.00             |
| 3. TRIPADVISOR INC CLASS I                       | 10/24/2013    | 09/09/2015 | 204.00            | 214.00              | -10.00              |
| 1. TRIPADVISOR INC CLASS I                       | 10/24/2013    | 09/09/2015 | 68.00             | 71.00               | -3.00               |
| 7. TWITTER INC                                   | 04/10/2014    | 09/09/2015 | 189.00            | 237.00              | -48.00              |
| 8. TWITTER INC                                   | 05/27/2014    | 09/09/2015 | 220.00            | 246.00              | -26.00              |
| 2. MONSANTO CO                                   | 12/29/2010    | 09/14/2015 | 182.00            | 137.00              | 45.00               |
| 1. MONSANTO CO                                   | 12/29/2010    | 09/15/2015 | 91.00             | 68.00               | 23.00               |
| 1. CONCHO RESOURCES INC                          | 10/02/2013    | 09/16/2015 | 100.00            | 114.00              | -14.00              |
| 2. MONSANTO CO                                   | 12/29/2010    | 09/16/2015 | 180.00            | 137.00              | 43.00               |
| 4. MONSANTO CO                                   | 12/29/2010    | 09/16/2015 | 360.00            | 274.00              | 86.00               |
| .554 ROYAL DUTCH SHELL PLC ADR A                 | 05/24/2004    | 09/22/2015 | 26.00             | 27.00               | -1.00               |
| 2. GILEAD SCIENCES INC COM                       | 09/27/2012    | 09/24/2015 | 204.00            | 67.00               | 137.00              |
| 32. DEUTSCHE TELEKOM AG SPONSORED ADR            | 10/23/2006    | 09/25/2015 | 571.00            | 516.00              | 55.00               |
| 2. GILEAD SCIENCES INC COM                       | 09/27/2012    | 09/25/2015 | 204.00            | 67.00               | 137.00              |
| 5. GILEAD SCIENCES INC COM                       | 09/27/2012    | 09/28/2015 | 483.00            | 166.00              | 317.00              |
| 8. GILEAD SCIENCES INC COM                       | 09/27/2012    | 09/29/2015 | 776.00            | 264.00              | 512.00              |
| 2. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/18/2013    | 09/30/2015 | 284.00            | 219.00              | 65.00               |
| 2. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/04/2013    | 10/01/2015 | 291.00            | 217.00              | 74.00               |
| 6. GILEAD SCIENCES INC COM                       | 09/27/2012    | 10/01/2015 | 584.00            | 198.00              | 386.00              |
| 2. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/04/2013    | 10/02/2015 | 297.00            | 215.00              | 82.00               |
| 4. GILEAD SCIENCES INC COM                       | 09/27/2012    | 10/02/2015 | 381.00            | 132.00              | 249.00              |
| 4. CANADIAN PACIFIC RAILWAY LTD SEDOL<br>2793115 | 01/04/2013    | 10/05/2015 | 604.00            | 429.00              | 175.00              |
| 2. INCYTE CORPORATION                            | 02/13/2014    | 10/05/2015 | 240.00            | 131.00              | 109.00              |
| 22. SEVEN & I HOLDINGS UNSPN ADR                 | 03/12/2009    | 10/05/2015 | 505.00            | 234.00              | 271.00              |
| 1. BIOGEN INC                                    | 05/14/2012    | 10/06/2015 | 274.00            | 137.00              | 137.00              |
| 1. BIOGEN INC                                    | 05/14/2012    | 10/06/2015 | 276.00            | 137.00              | 139.00              |
| 1. VMWARE INC CLASS A                            | 10/13/2009    | 10/12/2015 | 71.00             | 44.00               | 27.00               |
| 7. VMWARE INC CLASS A                            | 10/06/2009    | 10/13/2015 | 485.00            | 297.00              | 188.00              |
| 3. VMWARE INC CLASS A                            | 10/06/2009    | 10/14/2015 | 207.00            | 123.00              | 84.00               |
| 2. VMWARE INC CLASS A                            | 10/06/2009    | 10/15/2015 | 136.00            | 82.00               | 54.00               |
| <b>Totals</b>                                    |               |            |                   |                     |                     |

ELIZABETH SHIRAS T/W  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                        | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|------------------------------------|---------------|------------|-------------------|---------------------|---------------------|
| 1. FLEETCOR TECHNOLOGIES INC       | 08/01/2014    | 10/21/2015 | 145.00            | 130.00              | 15.00               |
| 5. INCYTE CORPORATION              | 01/24/2014    | 10/21/2015 | 535.00            | 325.00              | 210.00              |
| 3. INCYTE CORPORATION              | 01/24/2014    | 10/21/2015 | 323.00            | 193.00              | 130.00              |
| 1. AMERICAN TOWER CORP             | 03/21/2013    | 10/23/2015 | 99.00             | 77.00               | 22.00               |
| 3. APPLE INC                       | 05/22/2014    | 10/26/2015 | 346.00            | 260.00              | 86.00               |
| 5. APPLE INC                       | 04/29/2014    | 10/26/2015 | 576.00            | 431.00              | 145.00              |
| 5. SBA COMMUNICATIONS CORP (IPO)   | 02/19/2014    | 10/28/2015 | 589.00            | 514.00              | 75.00               |
| 6. SBA COMMUNICATIONS CORP (IPO)   | 02/19/2014    | 10/28/2015 | 703.00            | 579.00              | 124.00              |
| 23. SEVEN & I HOLDINGS UNSPN ADR   | 03/12/2009    | 10/30/2015 | 525.00            | 230.00              | 295.00              |
| .287 TOTAL FINA S A                | 05/24/2004    | 11/02/2015 | 14.00             | 13.00               | 1.00                |
| 1. CHIPOTLE MEXICAN GRIL CL A      | 01/21/2011    | 11/04/2015 | 614.00            | 224.00              | 390.00              |
| 49. FIREEYE INC                    | 03/07/2014    | 11/12/2015 | 1,094.00          | 2,516.00            | -1,422.00           |
| 13. SBA COMMUNICATIONS CORP (IPO)  | 02/25/2014    | 11/13/2015 | 1,361.00          | 1,241.00            | 120.00              |
| 9. TEVA PHARMA INDS ADR 1 ADR      |               |            |                   |                     |                     |
| REPRESENTS 10 SHS                  | 08/09/2011    | 11/17/2015 | 541.00            | 356.00              | 185.00              |
| .971 BANCO SANTANDER S A ADR       | 05/24/2004    | 11/19/2015 | 5.00              | 8.00                | -3.00               |
| 9. TEVA PHARMA INDS ADR 1 ADR      |               |            |                   |                     |                     |
| REPRESENTS 10 SHS                  | 08/09/2011    | 11/20/2015 | 555.00            | 348.00              | 207.00              |
| 23. KONINKLIJKE AHOLD F SPON ADR   | 09/04/2014    | 11/30/2015 | 497.00            | 383.00              | 114.00              |
| 3. CHIPOTLE MEXICAN GRIL CL A      | 01/21/2011    | 12/02/2015 | 1,729.00          | 667.00              | 1,062.00            |
| 9. TEVA PHARMA INDS ADR 1 ADR      |               |            |                   |                     |                     |
| REPRESENTS 10 SHS                  | 08/09/2011    | 12/04/2015 | 583.00            | 343.00              | 240.00              |
| 6. NOVARTIS AG SPONSORED ADR       | 07/05/2007    | 12/07/2015 | 513.00            | 333.00              | 180.00              |
| 22. SEVEN & I HOLDINGS UNSPN ADR   | 03/12/2009    | 12/17/2015 | 496.00            | 220.00              | 276.00              |
| .632 ROYAL DUTCH SHELL PLC ADR A   | 05/24/2004    | 12/21/2015 | 28.00             | 31.00               | -3.00               |
| .117 TELEFONICA S.A. SPONSORED ADR | 05/24/2004    | 12/22/2015 | 1.00              | 2.00                | -1.00               |
| 3. ALLERGAN PLC SEDOL BY9D546      | 09/24/2014    | 12/22/2015 | 929.00            | 770.00              | 159.00              |
| 14. MORGAN STANLEY                 | 12/13/2012    | 01/08/2016 | 403.00            | 346.00              | 57.00               |
| 10. DISNEY WALT CO                 | 01/31/2006    | 01/13/2016 | 1,007.00          | 248.00              | 759.00              |
| 25. MORGAN STANLEY                 | 12/13/2012    | 01/13/2016 | 686.00            | 445.00              | 241.00              |
| 37. BG GROUP PLC SPON ADR          | 05/24/2004    | 01/20/2016 | 468.00            | 224.00              | 244.00              |
| 57. MORGAN STANLEY                 | 12/12/2012    | 01/22/2016 | 1,455.00          | 1,012.00            | 443.00              |
| 28. TIFFANY & CO NEW COM           |               |            |                   |                     |                     |
| 8. TEVA PHARMA INDS ADR 1 ADR      | 01/31/2014    | 01/25/2016 | 1,707.00          | 2,485.00            | -778.00             |
| REPRESENTS 10 SHS                  |               |            |                   |                     |                     |
| Totals                             | 01/03/2013    | 01/26/2016 | 510.00            | 303.00              | 207.00              |

ELIZABETH SHIRAS T/W  
Schedule D Detail of Long-term Capital Gains and Losses

| Description                                       | Date Acquired | Date Sold  | Gross Sales Price | Cost or Other Basis | Long-term Gain/Loss |
|---|---------------|------------|-------------------|---------------------|---------------------|
| 9. MASTERCARD INC CL A                            | 02/12/2009    | 01/28/2016 | 756.00            | 140.00              | 616.00              |
| 1. PRICELINE GROUP, INC.                          | 12/16/2011    | 01/28/2016 | 1,045.00          | 455.00              | 590.00              |
| .258 TOTAL FINA S A                               | 05/24/2004    | 01/28/2016 | 11.00             | 12.00               | -1.00               |
| 7. APPLE INC                                      | 04/29/2014    | 02/01/2016 | 672.00            | 592.00              | 80.00               |
| 7. APPLE INC                                      | 07/16/2013    | 02/01/2016 | 674.00            | 569.00              | 105.00              |
| 14.318 ROYAL DUTCH SHELL PLC ADR A                | 05/24/2004    | 02/02/2016 | 594.00            | 3,052.00            | -2,458.00           |
| 17. ROYAL DUTCH SHELL PLC ADR A                   | 05/24/2004    | 02/03/2016 | 714.00            | 833.00              | -119.00             |
| 6. LINKEDIN CORP A                                | 11/18/2011    | 02/05/2016 | 660.00            | 528.00              | 132.00              |
| .04 IBERDROLA SA SPON ADR                         | 10/24/2008    | 02/11/2016 | 1.00              | 1.00                |                     |
| 23. ARM HOLDINGS PLC SPONSORED ADR                | 10/28/2014    | 02/19/2016 | 918.00            | 967.00              | -49.00              |
| 14.96 IBERDROLA SA SPON ADR                       | 02/02/2009    | 02/19/2016 | 397.00            | 440.00              | -43.00              |
| 13. ARM HOLDINGS PLC SPONSORED ADR                | 04/18/2011    | 02/26/2016 | 528.00            | 377.00              | 151.00              |
| 48. BG GROUP PLC SPON ADR                         | 05/24/2004    | 03/07/2016 | 729.00            | 290.00              | 439.00              |
| 6. LINKEDIN CORP A                                | 11/18/2011    | 03/07/2016 | 706.00            | 419.00              | 287.00              |
| 28. ARM HOLDINGS PLC SPONSORED ADR                | 04/18/2011    | 03/16/2016 | 1,178.00          | 769.00              | 409.00              |
| 1116.071 DODGE & COX INCOME FUND                  | 02/12/2013    | 03/16/2016 | 15,000.00         | 15,469.00           | -469.00             |
| 301.386 MFS VALUE FUND CLASS I FUND               | 12/10/2013    | 03/16/2016 | 10,000.00         | 10,331.00           | -331.00             |
| 278.712 VOYA REAL ESTATE FUND CLASS I             | 10/03/2012    | 03/16/2016 | 5,800.00          | 4,997.00            | 803.00              |
| 9. LINKEDIN CORP A                                | 11/21/2011    | 03/18/2016 | 1,004.00          | 601.00              | 403.00              |
| 2. STARBUCKS CORP COM                             | 04/22/2014    | 03/21/2016 | 119.00            | 71.00               | 48.00               |
| 4. LINKEDIN CORP A                                | 11/23/2011    | 03/24/2016 | 443.00            | 256.00              | 187.00              |
| 1375.423 GOLDMAN SACHS GRTH OPPOR<br>INSTIT CLASS | 10/03/2012    | 03/31/2016 | 31,951.00         | 35,879.00           | -3,928.00           |
| 8. TEVA PHARMA INDS ADR 1 ADR                     |               |            |                   |                     |                     |
| REPRESENTS 10 SHS                                 | 01/03/2013    | 04/01/2016 | 435.00            | 302.00              | 133.00              |
| 7. FACEBOOK INC A                                 | 02/20/2014    | 04/11/2016 | 769.00            | 457.00              | 312.00              |
| 18. FACEBOOK INC A                                | 05/25/2012    | 04/11/2016 | 1,977.00          | 817.00              | 1,160.00            |
| 9. KAO CORP ADS ADR                               | 10/07/2005    | 04/13/2016 | 477.00            | 215.00              | 262.00              |
| 14. VODAFONE GROUP PLC-SP ADR ADR<br>SEDOL B59DQ9 | 08/24/2009    | 04/21/2016 | 466.00            | 558.00              | -92.00              |
| 4. FACEBOOK INC A                                 | 07/19/2012    | 04/25/2016 | 440.00            | 116.00              | 324.00              |
| 3. JD.COM INC-ADR ADR SEDOL BMM27D9               | 04/13/2015    | 04/26/2016 | 75.00             | 103.00              | -28.00              |
| .282 TOTAL FINA S A                               | 05/24/2004    | 04/26/2016 | 14.00             | 13.00               | 1.00                |
| 20. ABBOTT LABORATORIES INC                       | 05/02/2013    | 04/28/2016 | 825.00            | 752.00              | 73.00               |
| 11. MONSANTO CO                                   | 12/20/2010    | 05/02/2016 | 1,050.00          | 731.00              | 319.00              |
| <b>Totals</b>                                     |               |            |                   |                     |                     |





FEDERAL CAPITAL GAIN DISTRIBUTIONS

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LONG-TERM CAPITAL GAIN DISTRIBUTIONS

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15% RATE CAPITAL GAIN DISTRIBUTIONS

|   |           |
|---|-----------|
| DODGE & COX INCOME FUND                       | 259.00    |
| GOLDMAN SACHS GRTH OPPOR INSTIT CLASS         | 3,870.00  |
| PERKINS SMALL CAP VALUE FUND CLASS I FD 116   | 1,701.00  |
| MFS VALUE FUND CLASS I FUND 893               | 11,136.00 |
| MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS | 3,110.00  |
| ROWE T PRICE MID CAP VALUE F COM              | 3,222.00  |
| VOYA REAL ESTATE FUND CLASS I                 | 1,500.00  |

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TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS 24,798.00

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TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS 24,798.00

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SUMMARY OF INVESTMENTS

AS OF 05/31/16

ACCOUNT  
21-10-501-0553249

ELIZABETH SHIRAS T/W CONS

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|                                      | CARRYING<br>VALUE | TAX<br>COST  | MARKET<br>VALUE | % OF<br>MARKET | ESTIMATED<br>INCOME | YIELD AT<br>MARKET |
|--------------------------------------|-------------------|--------------|-----------------|----------------|---------------------|--------------------|
| PRINCIPAL CASH                       |                   |              |                 |                |                     |                    |
| CASH EQUIVALENTS                     | 48,457.59         | 48,457.59    | 48,457.59       | 3.359          | 153.13              | .316               |
| FIXED INCOME<br>MUTUAL FUNDS - FIXED | 468,314.40        | 468,165.12   | 452,037.86      | 31.337         | 13,640.53           | 3.018              |
| EQUITIES                             |                   |              |                 |                |                     |                    |
| COMMON STOCK                         | 294,922.12        | 257,643.99   | 386,346.22      | 26.783         | 5,840.24            | 1.512              |
| MUTUAL FUNDS - EQUITY                | 474,590.33        | 470,481.14   | 555,681.36      | 38.521         | 10,083.63           | 1.815              |
| TOTAL EQUITIES                       | 769,512.45        | 728,125.13   | 942,027.58      | 65.304         | 15,924.07           | 1.690              |
| TOTAL PRINCIPAL ASSETS               | 1,286,284.44      | 1,244,747.84 | 1,442,523.03    | 100.000        | 29,717.73           | 2.060              |
| CASH EQUIVALENTS                     | 3,399.13          | 3,399.13     | 3,399.13        | 100.000        | 10.74               | .316               |
| ACCOUNT TOTAL                        | 1,289,683.57      | 1,248,146.97 | 1,445,922.16    |                | 29,728.47           | 2.056              |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT 21-10-501-0553249 ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION   | CARRYING VALUE | TAX COST  | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|-----------|--------------|-------------|------------------|-----------------|-------------------|
| CASH EQUIVALENTS  |  |                |           |              |             |                  |                 |                   |
| 3,203.120         | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-001-0553249 | 3,203.12       | 3,203.12  | 3,203.12     | .222        | 10.12            | .316            | 1.000             |
| 146.010           | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-612-0553249 | 146.01         | 146.01    | 146.01       | .010        | .46              | .315            | 1.000             |
| 50.000            | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-730-0553249 | 50.00          | 50.00     | 50.00        | .003        | .16              | .320            | 1.000             |
| 35,126.720        | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-001-0553249 | 35,126.72      | 35,126.72 | 35,126.72    | 2.429       | 111.00           | .316            | 1.000             |
| 10,547.300        | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-612-0553249 | 10,547.30      | 10,547.30 | 10,547.30    | .729        | 33.33            | .316            | 1.000             |
| 2,783.570         | BLACKROCK LIQUIDITY FUNDS<br>TEMPFUND<br>ADMINISTRATION SHARES #HI<br>(INCOME INVESTMENT)<br>ACCOUNT 21-10-730-0553249 | 2,783.57       | 2,783.57  | 2,783.57     | .193        | 8.80             | .316            | 1.000             |





STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT 21-10-501-0553249 ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION                                   | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 13.000            | ALPHABET INC/CA-CL C<br>ACCOUNT 21-10-612-0553249        | 5,610.25       | 2,699.78 | 9,564.36     | .661        |                  |                 | 735.720           |
| 12.000            | ALPHABET INC/CA-CL A<br>ACCOUNT 21-10-612-0553249        | 5,132.24       | 2,218.42 | 8,986.20     | .621        |                  |                 | 748.850           |
| 29.000            | AMAZON COM INC<br>ACCOUNT 21-10-612-0553249              | 7,224.29       | 4,518.63 | 20,960.91    | 1.450       |                  |                 | 722.790           |
| 34.000            | AMERICAN TOWER CORP<br>ACCOUNT 21-10-612-0553249         | 2,214.66       | 1,854.38 | 3,596.52     | .249        | 72.08            | 2.004           | 105.760           |
| 118.000           | APPLE INC<br>ACCOUNT 21-10-612-0553249                   | 7,458.56       | 1,268.58 | 11,783.48    | .815        | 269.04           | 2.283           | 99.860            |
| 92.000            | BP PLC<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249     | 4,551.22       | 4,246.03 | 2,888.80     | .200        | 218.96           | 7.580           | 31.400            |
| 308.000           | BANCO SANTANDER S A<br>ADR<br>ACCOUNT 21-10-730-0553249  | 2,912.95       | 2,782.48 | 1,463.00     | .101        | 51.74            | 3.537           | 4.750             |
| 45.000            | BIOMARIN PHARMACEUTICAL INC<br>ACCOUNT 21-10-612-0553249 | 3,646.58       | 3,412.28 | 4,034.25     | .279        |                  |                 | 89.650            |
| 14.000            | BIOGEN INC<br>ACCOUNT 21-10-612-0553249                  | 2,295.06       | 1,876.49 | 4,056.22     | .281        |                  |                 | 289.730           |
| 33.000            | BOEING CO<br>ACCOUNT 21-10-612-0553249                   | 2,893.12       | 2,183.15 | 4,162.95     | .288        | 143.88           | 3.456           | 126.150           |
| 120.000           | BRISTOL MYERS SQUIBB CO<br>ACCOUNT 21-10-612-0553249     | 6,420.55       | 5,790.41 | 8,604.00     | .595        | 182.40           | 2.120           | 71.700            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

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ACCOUNT  
21-10-501-0553249

ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION   | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 80.000            | CANON INC<br>SPONS ADR<br>ACCOUNT 21-10-730-0553249                                    | 2,603.10       | 2,591.91 | 2,308.00     | .160        | 92.24            | 3.997           | 28.850            |
| 62.000            | CELGENE CORP<br>ACCOUNT 21-10-612-0553249  | 5,223.04       | 4,750.22 | 6,542.24     | .452        |                  |                 | 105.520           |
| 29.000            | CHINA MOBILE LTD<br>SPON ADR<br>ACCOUNT 21-10-730-0553249                              | 1,496.31       | 1,496.31 | 1,637.05     | .113        | 45.79            | 2.797           | 56.450            |
| 31.000            | CONCHO RESOURCES INC<br>ACCOUNT 21-10-612-0553249                                      | 3,417.59       | 3,294.80 | 3,761.54     | .260        |                  |                 | 121.340           |
| 10.000            | CONSTELLATION BRANDS INC<br>CL A<br>ACCOUNT 21-10-612-0553249                          | 1,519.30       | 1,519.30 | 1,531.50     | .106        | 16.00            | 1.045           | 153.150           |
| 30.000            | COSTCO WHOLESALE CORP<br>ACCOUNT 21-10-612-0553249                                     | 2,632.44       | 1,687.45 | 4,463.10     | .309        | 54.00            | 1.210           | 148.770           |
| 26.000            | DAIMLER AG<br>SPON ADR<br>ISIN US2338251083 SEDOL B41L5N7<br>ACCOUNT 21-10-730-0553249 | 1,497.38       | 1,469.97 | 1,771.38     | .123        | 70.33            | 3.970           | 68.130            |
| 166.000           | DEUTSCHE TELEKOM AG<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249                      | 2,673.66       | 2,475.32 | 2,934.05     | .203        | 95.62            | 3.259           | 17.675            |
| 52.000            | DISNEY WALT CO<br>ACCOUNT 21-10-612-0553249  | 2,049.71       | 1,056.35 | 5,159.44     | .357        | 71.24            | 1.381           | 99.220            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT  
21-10-501-0553249

ELIZABETH SHIRAS T/W CONS

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| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 80.000            | ENI S P A<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249                   | 3,175.66       | 3,138.85 | 2,436.00     | .168        | 102.80           | 4.220           | 30.450            |
| 108.000           | FACEBOOK INC A<br>ACCOUNT 21-10-612-0553249                               | 4,678.19       | 2,554.96 | 12,831.48    | .887        |                  |                 | 118.810           |
| 21.000            | FLEETCOR TECHNOLOGIES INC<br>ACCOUNT 21-10-612-0553249                    | 2,516.99       | 2,331.96 | 3,126.69     | .216        |                  |                 | 148.890           |
| 46.000            | GENERAL ELECTRIC CO<br>ACCOUNT 21-10-612-0553249                          | 1,301.11       | 1,301.11 | 1,390.58     | .096        | 42.32            | 3.043           | 30.230            |
| 86.000            | GLAXO SMITHKLINE<br>ADR<br>ACCOUNT 21-10-730-0553249                      | 4,010.08       | 3,846.66 | 3,643.82     | .252        | 199.18           | 5.466           | 42.370            |
| 30.000            | HOME DEPOT INC<br>ACCOUNT 21-10-612-0553249                               | 3,848.72       | 3,848.72 | 3,963.60     | .274        | 82.80            | 2.089           | 132.120           |
| 114.000           | HONDA MOTOR CO LTD<br>AMERICAN SHARES<br>ADR<br>ACCOUNT 21-10-730-0553249 | 3,743.14       | 3,743.14 | 3,189.72     | .221        | 77.86            | 2.441           | 27.980            |
| 137.000           | IBERDROLA SA<br>SPON ADR<br>ACCOUNT 21-10-730-0553249                     | 3,527.58       | 2,991.52 | 3,711.33     | .257        | 124.67           | 3.359           | 27.090            |
| 25.000            | ILLUMINA INC<br>ACCOUNT 21-10-612-0553249                                 | 1,328.37       | 802.60   | 3,620.75     | .250        |                  |                 | 144.030           |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

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ACCOUNT  
21-10-501-0553249

ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 51.000            | JD.COM INC-ADR<br>ADR SEDOL BMM27D9<br>ISIN US47215PJ066<br>ACCOUNT 21-10-612-0553249 | 1,672.27       | 1,563.52 | 1,255.11     | .087        |                  |                 | 24.610            |
| 23.000            | KAO CORP ADS<br>ADR<br>ACCOUNT 21-10-730-0553249                                      | 596.81         | 545.88   | 1,260.06     | .087        | 12.63            | 1.002           | 54.785            |
| 166.000           | KONINKLIJKE AHOLD F<br>SPON ADR<br>ACCOUNT 21-10-730-0553249                          | 2,446.93       | 2,367.80 | 3,719.69     | .257        | 81.98            | 2.204           | 22.141            |
| 126.000           | KROGER CO<br>ACCOUNT 21-10-612-0553249  | 4,573.85       | 4,513.65 | 4,505.76     | .312        | 52.92            | 1.174           | 35.760            |
| 3.000             | LINKEDIN CORP A<br>ACCOUNT 21-10-612-0553249  | 306.09         | 190.39   | 409.50       | .028        |                  |                 | 136.500           |
| 842.000           | LLOYDS BANKING GROUP<br>PLC<br>ACCOUNT 21-10-730-0553249                              | 3,501.74       | 3,501.74 | 3,578.50     | .247        | 111.99           | 3.130           | 4.250             |
| 23.000            | LULULEMON ATHLETICA INC<br>ACCOUNT 21-10-612-0553249                                  | 1,488.30       | 1,488.30 | 1,495.69     | .103        |                  |                 | 65.030            |
| 59.000            | MARRIOTT INTERNATIONAL INC<br>CL A<br>ACCOUNT 21-10-612-0553249                       | 3,510.34       | 3,448.68 | 3,896.36     | .269        | 70.80            | 1.817           | 66.040            |
| 102.000           | MASTERCARD INC CL A<br>ACCOUNT 21-10-612-0553249                                      | 2,664.21       | 1,577.08 | 9,781.80     | .677        | 77.52            | .792            | 95.900            |
| 30.000            | MCDONALD'S CORP<br>ACCOUNT 21-10-612-0553249  | 3,382.91       | 3,382.91 | 3,661.80     | .253        | 106.80           | 2.917           | 122.060           |





STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT 21-10-501-0553249 ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 115.000           | MICROSOFT CORP<br>ACCOUNT 21-10-612-0553249                             | 6,272.34       | 6,272.34 | 6,095.00     | .422        | 165.60           | 2.717           | 53.000            |
| 12.000            | MONSANTO CO<br>ACCOUNT 21-10-612-0553249                                | 1,015.37       | 773.17   | 1,349.64     | .093        | 25.92            | 1.921           | 112.470           |
| 26.000            | MONSTER BEVERAGE CORPORATION<br>ACCOUNT 21-10-612-0553249               | 3,422.53       | 3,377.61 | 3,900.00     | .270        |                  |                 | 150.000           |
| 57.000            | MORGAN STANLEY<br>ACCOUNT 21-10-612-0553249                             | 1,362.91       | 1,362.91 | 1,560.09     | .108        | 34.20            | 2.192           | 27.370            |
| 69.000            | NTT DOCOMO INC<br>SPON ADR<br>ACCOUNT 21-10-730-0553249                 | 1,079.17       | 1,079.17 | 1,727.76     | .119        | 34.64            | 2.005           | 25.040            |
| 49.000            | NATIONAL GRID PLC SP ADR<br>ACCOUNT 21-10-730-0553249                   | 2,725.90       | 2,611.58 | 3,616.69     | .250        | 154.20           | 4.264           | 73.610            |
| 42.000            | NESTLE S.A.<br>SPONSORED ADR REPSTG REG SH<br>ACCOUNT 21-10-730-0553249 | 3,094.57       | 3,088.70 | 3,103.80     | .215        | 81.77            | 2.635           | 73.900            |
| 76.000            | NETFLIX INC<br>ACCOUNT 21-10-612-0553249                                | 4,552.49       | 3,267.05 | 7,795.32     | .539        |                  |                 | 102.570           |
| 148.000           | NIKE INC<br>CLASS B<br>ACCOUNT 21-10-612-0553249                        | 3,633.65       | 2,151.56 | 8,172.56     | .565        | 94.72            | 1.159           | 55.220            |
| 36.000            | NOVARTIS AG<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249               | 2,061.70       | 1,931.64 | 2,862.36     | .198        | 82.91            | 2.897           | 79.510            |



## STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT  
21-10-501-0553249

ELIZABETH SHIRAS T/W CONS

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| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 62.000            | NOVO NORDISK A S ADR<br>ACCOUNT 21-10-612-0553249                   | 1,782.44       | 1,389.07 | 3,474.48     | .240        | 43.34            | 1.247           | 56.040            |
| 47.000            | NVIDIA CORP<br>ACCOUNT 21-10-612-0553249                            | 1,601.80       | 1,601.80 | 2,195.84     | .152        | 21.62            | .985            | 46.720            |
| 22.000            | O REILLY AUTOMOTIVE INC<br>ACCOUNT 21-10-612-0553249                | 3,665.16       | 3,518.81 | 5,817.46     | .402        |                  |                 | 264.430           |
| 16.000            | PALO ALTO NETWORKS INC<br>ACCOUNT 21-10-612-0553249                 | 2,643.62       | 2,643.62 | 2,087.36     | .144        |                  |                 | 130.460           |
| 3.000             | PRICELINE GROUP, INC.<br>ACCOUNT 21-10-612-0553249                  | 1,598.86       | 1,242.82 | 3,792.99     | .262        |                  |                 | 1,264.330         |
| 62.000            | QBE INSURANCE GROUP-SPN ADR<br>ACCOUNT 21-10-730-0553249            | 753.18         | 753.18   | 558.00       | .039        | 21.82            | 3.910           | 9.000             |
| 118.000           | RWE AG<br>SPONSORED ADR REPSTG ORD PAR<br>ACCOUNT 21-10-730-0553249 | 3,895.25       | 3,798.95 | 1,538.72     | .106        | 92.63            | 6.020           | 13.040            |
| 60.000            | RED HAT INC<br>ACCOUNT 21-10-612-0553249                            | 2,862.95       | 2,504.19 | 4,667.60     | .321        |                  |                 | 77.460            |
| 9.000             | REGENERON PHARMACEUTICALS INC<br>ACCOUNT 21-10-612-0553249          | 4,462.33       | 4,462.33 | 3,590.37     | .248        |                  |                 | 398.930           |
| 60.000            | ROYAL DUTCH SHELL PLC<br>ADR B<br>ACCOUNT 21-10-730-0553249         | 2,524.66       | 2,524.66 | 2,926.80     | .202        | 225.60           | 7.708           | 48.780            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT 21-10-501-0553249 ELIZABETH SHIRAS T/W CONS

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| PAR VALUE /SHARES | INVESTMENT DESCRIPTION   | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 31.000            | S&P GLOBAL INC<br>ACCOUNT 21-10-612-0553249  | 2,811.49       | 2,775.71 | 3,466.11     | .240        | 44.64            | 1.288           | 111.810           |
| 99.000            | SALESFORCE.COM<br>ACCOUNT 21-10-612-0553249  | 3,801.10       | 2,043.79 | 8,287.29     | .573        |                  |                 | 83.710            |
| 76.000            | SANOFI SPONSORED ADR<br>ACCOUNT 21-10-730-0553249  | 2,704.79       | 2,636.89 | 3,131.20     | .217        | 85.42            | 2.728           | 41.200            |
| 48.000            | SAP SE SPONSORED ADR<br>ACCOUNT 21-10-730-0553249  | 3,478.81       | 3,478.81 | 3,891.36     | .269        | 44.69            | 1.148           | 81.070            |
| 21.000            | SCHLUMBERGER LTD<br>SEDOL 2779201<br>ISIN AN8068571086<br>ACCOUNT 21-10-612-0553249                | 1,393.94       | 1,393.94 | 1,602.30     | .111        | 42.00            | 2.621           | 76.300            |
| 12.000            | SEVEN & I HOLDINGS<br>UNSPN ADR<br>ACCOUNT 21-10-730-0553249                                       | 137.58         | 119.80   | 255.24       | .018        | 2.56             | 1.003           | 21.270            |
| 30.000            | SHIRE PLC<br>SPONSORED ADR<br>ACCOUNT 21-10-612-0553249  | 6,613.47       | 6,597.32 | 5,584.80     | .386        | 23.73            | .425            | 186.160           |
| 84.000            | SINGAPORE TELECOMMUNICATION ADR<br>ISIN US82929R3049<br>SEDOL B02ZMW5<br>ACCOUNT 21-10-730-0553249 | 1,992.77       | 1,629.51 | 2,367.96     | .164        | 100.21           | 4.232           | 28.190            |
| 50.000            | SPLUNK INC<br>ACCOUNT 21-10-612-0553249  | 2,022.53       | 1,737.02 | 2,872.50     | .199        |                  |                 | 57.450            |
| 90.000            | STARBUCKS CORP<br>ACCOUNT 21-10-612-0553249  | 3,086.19       | 2,410.04 | 4,940.10     | .342        | 72.00            | 1.457           | 54.890            |



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ACCOUNT  
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ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 31.000            | SYNGENTA AG<br>SPON ADR<br>ACCOUNT 21-10-730-0553249            | 2,060.16       | 2,060.16 | 2,445.59     | .169        | 57.72            | 2.360           | 78.890            |
| 52.000            | TJX COMPANIES INC NEW<br>ACCOUNT 21-10-612-0553249              | 2,780.73       | 2,750.96 | 3,958.24     | .274        | 54.08            | 1.366           | 76.120            |
| 124.000           | TAIWAN SEMICONDUCTOR MFG CO<br>ADR<br>ACCOUNT 21-10-730-0553249 | 1,193.21       | 1,052.48 | 3,065.28     | .212        | 71.67            | 2.338           | 24.720            |
| 141.000           | TAKEDA PHARMACEUTIC<br>SPON ADR<br>ACCOUNT 21-10-730-0553249    | 3,482.62       | 3,359.29 | 3,041.37     | .210        | 78.96            | 2.596           | 21.570            |
| 258.000           | TELEFONICA S A<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249    | 3,671.95       | 3,459.98 | 2,690.94     | .186        | 200.47           | 7.450           | 10.430            |
| 267.000           | TELIA COMPANY AB<br>ACCOUNT 21-10-730-0553249                   | 3,259.57       | 3,259.57 | 2,491.11     | .172        | 139.64           | 5.606           | 9.330             |
| 412.000           | TESCO PLC<br>SPON ADR<br>ACCOUNT 21-10-730-0553249              | 5,887.24       | 5,868.87 | 2,943.74     | .204        | 224.13           | 7.614           | 7.145             |
| 16.000            | TESLA MOTORS INC<br>ACCOUNT 21-10-612-0553249                   | 2,744.13       | 2,494.30 | 3,571.68     | .247        |                  |                 | 223.230           |
| 48.000            | TIME WARNER INC<br>ACCOUNT 21-10-612-0553249                    | 4,142.59       | 4,142.59 | 3,631.68     | .251        | 77.28            | 2.128           | 75.660            |
| 83.000            | TOKIO MARINE HOLDINGS<br>ADR<br>ACCOUNT 21-10-730-0553249       | 2,394.42       | 2,197.49 | 2,854.37     | .197        | 60.92            | 2.134           | 34.390            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT  
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ELIZABETH SHIRAS T/W CONS

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| PAR VALUE /SHARES | INVESTMENT DESCRIPTION   | CARRYING VALUE | TAX COST | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|----------|--------------|-------------|------------------|-----------------|-------------------|
| 73.000            | TOKYO ELECTRON LTD ADR<br>ACCOUNT 21-10-730-0553249  | 896.73         | 849.35   | 1,345.39     | .093        | 20.81            | 1.547           | 18.430            |
| 24.000            | TOTAL S A<br>ACCOUNT 21-10-730-0553249   | 1,229.07       | 1,097.97 | 1,164.48     | .081        | 55.18            | 4.739           | 48.520            |
| 47.000            | UNDER ARMOUR INC CLASS A<br>ACCOUNT 21-10-612-0553249  | 1,248.81       | 951.64   | 1,773.31     | .123        |                  |                 | 37.730            |
| 29.000            | UNDER ARMOUR INC-CLASS C-W/I<br>ACCOUNT 21-10-612-0553249  | 736.68         | 556.21   | 1,014.13     | .070        |                  |                 | 34.970            |
| 78.000            | UNILEVER PLC W/I<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249                                   | 1,747.27       | 1,670.45 | 3,553.68     | .246        | 104.99           | 2.954           | 45.560            |
| 94.000            | UNITED OVERSEAS BK LTD<br>SPONSORED ADR<br>ACCOUNT 21-10-730-0553249                             | 2,472.89       | 2,447.17 | 2,493.82     | .172        | 94.85            | 3.803           | 26.530            |
| 143.000           | VISA INC<br>CLASS A SHARES<br>ACCOUNT 21-10-612-0553249  | 6,198.56       | 5,459.53 | 11,288.42    | .781        | 80.08            | .709            | 78.940            |
| 26.000            | VODAFONE GROUP PLC-SP ADR<br>ADR SEDOL B59DQ99<br>ISIN US92857W3088<br>ACCOUNT 21-10-730-0553249 | 1,033.66       | 1,010.38 | 883.74       | .061        | 42.15            | 4.770           | 33.990            |
| 48.000            | WORKDAY INC CL A<br>ACCOUNT 21-10-612-0553249  | 3,313.41       | 3,131.52 | 3,640.32     | .252        |                  |                 | 75.840            |
| 91.000            | ZURICH INS GROUP LTD<br>ADR<br>ACCOUNT 21-10-730-0553249   | 2,223.53       | 2,203.90 | 2,193.10     | .152        | 159.43           | 7.270           | 24.100            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

ACCOUNT  
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ELIZABETH SHIRAS T/W CONS

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| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST   | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|------------|--------------|-------------|------------------|-----------------|-------------------|
|                   | TOTAL COMMON STOCK  | 294,922.12     | 257,643.99 | 386,346.22   | 26.717      | 5,840.24         | 1.512           |                   |
|                   | MUTUAL FUNDS - FIXED  |                |            |              |             |                  |                 |                   |
| 13,758            | 757 BAIRD AGGREGATE BOND FUND<br>FD #72<br>ACCOUNT 21-10-001-0553249                                  | 149,832.86     | 149,832.87 | 149,970.45   | 10.372      | 3,632.31         | 2.422           | 10.900            |
| 3,417.456         | BLACKROCK FDS<br>HIGH YIELD BD PORTFOLIO<br>FUND 318 INSTITUTIONAL CLASS<br>ACCOUNT 21-10-001-0553249 | 27,339.46      | 27,194.62  | 25,118.30    | 1.737       | 1,394.32         | 5.551           | 7.350             |
| 10,567.819        | DODGE & COX INCOME FUND<br>FD #147<br>ACCOUNT 21-10-001-0553249                                       | 146,427.75     | 146,423.30 | 143,933.69   | 9.954       | 4,470.19         | 3.106           | 13.620            |
| 3,008.043         | EATON VANCE FLOATING RATE<br>FUND CLASS I<br>FUND #924<br>ACCOUNT 21-10-001-0553249                   | 27,553.67      | 27,553.67  | 26,139.89    | 1.808       | 1,115.98         | 4.269           | 8.690             |
| 4,526.404         | METROPOLITAN WEST UNCONSTRAINED<br>BOND FUND CLASS I<br>FUND #0518<br>ACCOUNT 21-10-001-0553249       | 54,000.00      | 54,000.00  | 53,366.30    | 3.691       | 1,226.66         | 2.299           | 11.790            |
| 4,752.152         | TEMPLETON GLOBAL BOND FUND AD<br>FUND #616<br>ACCOUNT 21-10-001-0553249                               | 63,160.66      | 63,160.66  | 53,509.23    | 3.701       | 1,801.07         | 3.366           | 11.260            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

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ACCOUNT 21-10-501-0553249 ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION  | CARRYING VALUE | TAX COST   | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|---|----------------|------------|--------------|-------------|------------------|-----------------|-------------------|
|                   | TOTAL MUTUAL FUNDS - FIXED  | 468,314.40     | 468,165.12 | 452,037.86   | 31.263      | 13,640.53        | 3.018           |                   |
|                   | MUTUAL FUNDS - EQUITY   |                |            |              |             |                  |                 |                   |
| 1,508.868         | ARTISAN INTERNATIONAL FD-ADV<br>ACCOUNT 21-10-001-0553249                                     | 30,406.21      | 30,406.21  | 42,097.42    | 2.911       |                  |                 | 27.900            |
| 472.000           | ISHARES MSCI EMERGING MARKETS<br>ETF<br>ACCOUNT 21-10-001-0553249                             | 21,122.00      | 21,122.00  | 15,632.64    | 1.081       | 378.54           | 2.421           | 33.120            |
| 346.000           | ISHARES RUSSELL MID-CAP GROWTH<br>ETF<br>ACCOUNT 21-10-001-0553249                            | 31,949.40      | 31,949.40  | 32,385.60    | 2.240       | 347.73           | 1.074           | 93.600            |
| 106.000           | ISHARES RUSSELL 2000 GROWTH<br>ETF<br>ACCOUNT 21-10-001-0553249                               | 15,055.18      | 15,055.18  | 14,604.68    | 1.010       | 127.62           | .874            | 137.780           |
| 759.690           | PERKINS SMALL CAP VALUE FUND<br>CLASS I FD # 1165<br>ACCOUNT 21-10-001-0553249                | 15,165.35      | 14,998.62  | 14,905.12    | 1.031       | 122.31           | .821            | 19.620            |
| 9,045.912         | MFS VALUE FUND CLASS I<br>FUND #893<br>ACCOUNT 21-10-001-0553249                              | 252,214.11     | 250,286.39 | 316,426.00   | 21.884      | 5,771.29         | 1.824           | 34.980            |
| 3,061.120         | MAINSTAY EPOCH GLOBAL EQUITY<br>YIELD FUND CLASS I<br>FUND# 1212<br>ACCOUNT 21-10-001-0553249 | 56,519.57      | 56,519.57  | 54,885.88    | 3.796       | 1,925.44         | 3.508           | 17.930            |



STATEMENT OF INVESTMENTS

AS OF 05/31/16

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ACCOUNT  
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ELIZABETH SHIRAS T/W CONS

| PAR VALUE /SHARES | INVESTMENT DESCRIPTION                                     | CARRYING VALUE | TAX COST     | MARKET VALUE | % OF MARKET | ESTIMATED INCOME | YIELD AT MARKET | MARKET UNIT PRICE |
|-------------------|--|----------------|--------------|--------------|-------------|------------------|-----------------|-------------------|
| 1,304.613         | T ROME PRICE MID CAP VALUE<br>FD H115                      | 28,621.79      | 26,775.80    | 36,281.29    | 2.509       | 443.57           | 1.223           | 27.810            |
| 1,358.603         | VOYA REAL ESTATE FUND CLASS I<br>ACCOUNT 21-10-001-0553249 | 23,536.72      | 23,367.97    | 28,462.73    | 1.968       | 967.33           | 3.399           | 20.950            |
|                   | TOTAL MUTUAL FUNDS - EQUITY                                | 474,590.33     | 470,481.14   | 555,681.36   | 38.430      | 10,083.83        | 1.815           |                   |
|                   | TOTAL INVESTMENTS  | 1,289,683.57   | 1,248,146.97 | 1,445,922.16 | 100.000     | 29,728.47        | 2.056           |                   |





A C C O U N T S U M M A R Y

05/31/16 THROUGH 05/31/16

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|   | INCOME CASH | INCOME CARRYING VALUE | PRINCIPAL CASH | PRINCIPAL CARRYING VALUE |
|---|-------------|-----------------------|----------------|--------------------------|
| YOUR TRUST ACCOUNT BALANCES ON 05/31/16 WERE    | 0.00        | 3,399.13              | 0.00           | 1,286,284.44             |
| DURING THE PERIOD INCOME WAS RECEIVED FROM      |             |                       |                |                          |
| NO DIVIDENDS THIS PERIOD                        |             |                       |                |                          |
| NO NON-TAXABLE INTEREST INCOME THIS PERIOD      |             |                       |                |                          |
| NO TAXABLE INTEREST INCOME THIS PERIOD          |             |                       |                |                          |
| NO RENTAL INCOME THIS PERIOD                    |             |                       |                |                          |
| THUS TOTAL INCOME RECEIVED EQUALED              |             |                       |                |                          |
| NO CONTRIBUTIONS WERE RECEIVED THIS PERIOD      |             |                       |                |                          |
| NO SALES THIS PERIOD                            |             |                       |                |                          |
| NO INCOME OR PRINCIPAL TRANSFERS THIS PERIOD    |             |                       |                |                          |
| NO PURCHASES THIS PERIOD                        |             |                       |                |                          |
| EXPENSES INCURRED DURING THIS PERIOD WERE       |             |                       |                |                          |
| NO FEES CHARGED THIS PERIOD                     |             |                       |                |                          |
| NO OTHER EXPENSES THIS PERIOD                   |             |                       |                |                          |
| FOR TOTAL EXPENSES OF                           |             |                       |                |                          |
| NO PAYMENTS WERE MADE TO OR FOR YOU THIS PERIOD |             |                       |                |                          |
| YOUR CURRENT BALANCES AS OF 05/31/16 ARE        | 0.00        | 3,399.13              | 0.00           | 1,286,284.44             |

