

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

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**  
 Do not enter social security numbers on this form as it may be made public.  
 Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

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

**For calendar year 2015, or tax year beginning 07-01-2015, and ending 06-30-2016**

Name of foundation TARBLE FOUNDATION FKA LOUISE A TARBLE FOUNDATION		<b>A Employer identification number</b> 20-3510478
Number and street (or P O box number if mail is not delivered to street address) 1880 CENTURY PARK EAST SUITE 200	Room/suite	<b>B Telephone number (see instructions)</b> (310) 552-1600
City or town, state or province, country, and ZIP or foreign postal code LOS ANGELES, CA 90067		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/>  <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$</b> 105,460,787	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions.)</i>		Revenue and expenses per books <b>(a)</b>	Net investment income <b>(b)</b>	Adjusted net income <b>(c)</b>	Disbursements for charitable purposes <b>(d)</b> (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments	432,594	432,594		
<b>4</b>	Dividends and interest from securities	1,530,597	1,530,597		
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	10,094,643			
<b>b</b>	Gross sales price for all assets on line 6a 33,777,250				
<b>7</b>	Capital gain net income (from Part IV, line 2)		10,584,345		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
<b>b</b>	Less Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)	141,499	141,499		
<b>12</b>	<b>Total.</b> Add lines 1 through 11	12,199,333	12,689,035		
<b>13</b>	Compensation of officers, directors, trustees, etc				
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees (attach schedule)				
<b>b</b>	Accounting fees (attach schedule)	58,960	27,605		31,355
<b>c</b>	Other professional fees (attach schedule)	172,261	172,261		
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see instructions)	283,197	18,197		
<b>19</b>	Depreciation (attach schedule) and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses (attach schedule)				
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	514,418	218,063		31,355
<b>25</b>	Contributions, gifts, grants paid	2,491,117			2,491,117
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	3,005,535	218,063		2,522,472
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	<b>Excess of revenue over expenses and disbursements</b>	9,193,798			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		12,470,972		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)				

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	25,407	215,017	215,017
	<b>2</b> Savings and temporary cash investments . . . . .	1,327,865	10,986,414	10,986,414
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions). . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	14,260,811	12,857,994	14,128,608
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	37,243,764	37,394,768	72,828,973
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	5,298,450	7,093,433	7,301,775
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	58,156,297	68,547,626	105,460,787	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule). . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds	58,156,297	68,547,626	
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	58,156,297	68,547,626		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	58,156,297	68,547,626		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b>	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) . . . . .	<b>1</b>	58,156,297
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	9,193,798
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	1,197,531
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	68,547,626
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	68,547,626

**Part IV Capital Gains and Losses for Tax on Investment Income**

List and describe the kind(s) of property sold (e.g., real estate, <b>(a)</b> 2-story brick warehouse, or common stock, 200 shs MLC Co )		How acquired P—Purchase <b>(b)</b> D—Donation	Date acquired <b>(c)</b> (mo, day, yr)	Date sold <b>(d)</b> (mo, day, yr)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

<b>(e)</b> Gross sales price	Depreciation allowed <b>(f)</b> (or allowable)	Cost or other basis <b>(g)</b> plus expense of sale	Gain or (loss) <b>(h)</b> (e) plus (f) minus (g)
<b>a</b> See Additional Data Table			
<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			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) <b>(l)</b>
<b>(i)</b> FMV as of 12/31/69	Adjusted basis <b>(j)</b> as of 12/31/69	Excess of col (i) <b>(k)</b> over col (j), if any	
<b>a</b> See Additional Data Table			
<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 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	10,584,345
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2014	18,074,526	100,417,960	0.17999
2013	150,517	96,702,233	0.00156
2012	2,131,028	76,650,530	0.02780
2011	4,173,083	59,982,106	0.06957
2010	12,004,288	64,713,797	0.18550

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.464421
<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>	0.092884
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	<b>4</b>	111,374,101
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	10,344,872
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	124,710
<b>7</b> Add lines 5 and 6.	<b>7</b>	10,469,582
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	2,522,472

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, and credits/payments. Total tax due is 195,581.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, unrelated business income, and substantial contributors. Includes Yes/No columns.

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

<b>11</b> 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). . . . .	<b>11</b>		<b>No</b>
<b>12</b> 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) . . . . .	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of ▶ <u>GERBER &amp; CO</u> Telephone no ▶ <u>(310) 552-1600</u> Located at ▶ <u>1880 CENTURY PARK EAST SUITE 200 LOS ANGELES CA</u> ZIP+4 ▶ <u>90067</u>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here . . . . . ▶ <input type="checkbox"/>	<b>15</b>		
<b>16</b> At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

		<b>Yes</b>	<b>No</b>
<b>1a</b> During the year did the foundation (either directly or indirectly) <b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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 ). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? . . . . . <input type="checkbox"/>	<b>1b</b>		<b>No</b>
<b>c</b> 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? . . . . . <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b> 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)) <b>a</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ <b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions ). . . . . <input type="checkbox"/>	<b>2b</b>		<b>No</b>
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>b</b> If "Yes," did it have excess business holdings in 2015 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i> ). . . . . <input type="checkbox"/>	<b>3b</b>		<b>No</b>
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JAN TARBLE 1880 CENTURY PARK EAST ste 200 LOS ANGELES, CA 90067	Trustee 1 00	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				


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

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

**Part VIII**

**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
GENSPRING 150 South US Highway 1 JUPITER, FL 33477	INVESTMENT MANAGEMEN	58,347
SHUWARGER & COMPANY LLP 11075 SANTA MONICA BLVD 150 LOS ANGELES, CA 90025	ACCOUNTING/TAX PREP	55,210
FIRST REPUBLIC SECURITIES COMPANY LLC 388 MARKET ST FL 16 SAN FRANCISCO, CA 94111	INVESTMENT MANAGEMEN	53,739


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

**Part IX-A Summary of Direct Charitable Activities**

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

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

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

**Total.** Add lines 1 through 3 . . . . . 

**Part X Minimum Investment Return**

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	101,604,916
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	11,465,237
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	113,070,153
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	113,070,153
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	1,696,052
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	111,374,101
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	5,568,705

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	5,568,705
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5. . . . .	<b>2a</b>	249,419
<b>b</b>	Income tax for 2015 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	249,419
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	5,319,286
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	5,319,286
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	5,319,286

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	2,522,472
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	2,522,472
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	2,522,472

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
<b>1</b> Distributable amount for 2015 from Part XI, line 7				5,319,286
<b>2</b> Undistributed income, if any, as of the end of 2015				
<b>a</b> Enter amount for 2014 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2015				
<b>a</b> From 2010. . . . .				7,046,571
<b>b</b> From 2011. . . . .				1,201,900
<b>c</b> From 2012. . . . .				
<b>d</b> From 2013. . . . .				
<b>e</b> From 2014. . . . .				13,342,982
<b>f</b> Total of lines 3a through e. . . . .	21,591,453			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>2,522,472</u>				
<b>a</b> Applied to 2014, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2015 distributable amount. . . . .				2,522,472
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a) )	2,796,814			2,796,814
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	18,794,639			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions. . . . .				
<b>e</b> Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions. . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . . . .	4,249,757			
<b>9</b> Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a. . . . .	14,544,882			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2011. . . . .				1,201,900
<b>b</b> Excess from 2012. . . . .				
<b>c</b> Excess from 2013. . . . .				
<b>d</b> Excess from 2014. . . . .				13,342,982
<b>e</b> Excess from 2015. . . . .				

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

**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 organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information (Complete this part only if the organization 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) )
  - 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

**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 email address of the person to whom applications should be addressed
- b** The form in which applications should be submitted and information and materials they should include
- c** Any submission deadlines
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**Part XV Supplementary Information**(continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> louisville high school 22300 Mulholland Drive WOODLAND HILLS, CA 91364	N/A	PC	general purpose	1,000,000
nevada museum of art 160 w liberty street RENO, NV 89501	N/A	PC	GENERAL PURPOSE	500,000
St John's health center foundation 2121 Santa Monica Blvd SANTA MONICA, CA 90404	N/A	PC	GENERAL PURPOSE	991,117
<b>Total . . . . .</b> ▶ <b>3a</b>				2,491,117
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
FIRST REPUBLIC SECURITIES #076516	P	2015-07-01	2015-12-31
FIRST REPUBLIC SECURITIES #076557	P	2015-07-01	2015-12-31
PUBLICLY TRADED SEC-CREDIT SUISSE#018475	P	2014-07-01	2015-07-14
PUBLICLY TRADED SECURITIES-GENSPRING	P	2015-07-01	2015-12-31
PUBLICLY TRADED SEC-MERRILL LYNCH #02203	P	2015-07-01	2015-12-31
PUBLICLY TRADED SEC-MERRILL LYNCH #02203	D	2006-01-12	2015-08-25
PUBLICLY TRADED SEC-MERRILL LYNCH #02203	D	2006-01-12	2015-08-26
PUBLICLY TRADED SEC-MERRILL LYNCH #02203	D	2006-01-12	2015-09-01
PUBLICLY TRADED SEC-CREDIT SUISSE#024943	P	2015-07-01	2015-12-31

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
225,731		333,888	-108,157
5,113,068		5,248,956	-135,888
503,607		432,300	71,307
12,679,430		12,224,834	454,596
2,300,513		2,302,822	-2,309
3,109,789		631,057	2,478,732
5,396,016		1,109,899	4,286,117
4,405,178		878,406	3,526,772
43,918		30,743	13,175

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-108,157
			-135,888
			71,307
			454,596
			-2,309
			2,478,732
			4,286,117
			3,526,772
			13,175

**TY 2015 Accounting Fees Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
accounting fees	55,210	27,605	0	27,605
audit fees	3,750	0	0	3,750

**TY 2015 Other Income Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	141,499	141,499	

**TY 2015 Other Increases Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

Description	Amount
excess of fair market value over book value of donated stock	772,315
TAX EXEMPT INTEREST/DIVIDENDS	425,216

**TY 2015 Other Professional Fees Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MANAGEMENT FEES	172,261	172,261	0	0

**TY 2015 Substantial Contributors  
Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

<b>Name</b>	<b>Address</b>
JAN TARBLE	1880 CENTURY PARK EAST ste 200 LOS ANGELES, CA 90067

**TY 2015 Taxes Schedule****Name:** TARBLE FOUNDATION

FKA LOUISE A TARBLE FOUNDATION

**EIN:** 20-3510478**Software ID:** 15000324**Software Version:** 2015v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
federal excise tax	265,000			
foreign tax	18,197		18,197	

FIRST REPUBLIC SECURITIES COMPANY, LLC  
 It's a privilege to serve you!  
 111 FINE STREET, SAN FRANCISCO, CA 94111, TEL 1-877-348-3376 FAX 1-988-458-6188  
 E-MAIL [investments@fr-republic.com](mailto:investments@fr-republic.com)

# Brokerage Account Statement

Account Number: A9G-076516  
 Statement Period: 06/01/2016 - 06/30/2016

TARBLE FOUNDATION  
 UAD 10/18/79  
 JAN TARBLE TTEE  
 11075 SANTA MONICA BLVD STE 150  
 LOS ANGELES CA 90025-7541

Your Relationship Manager:  
 WENDI DOYLE/CATHY CHASE KRAMER  
 (310) 407-7048

Portfolio at a Glance	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$4,129,561.97</b>	<b>\$4,064,154.60</b>
Dividends, Interest and Other Income	25,928.80	111,133.13
Net Other Activity	-5,295.87	-41,626.75
Net Change in Portfolio	-37,508.58	-20,974.66
<b>Ending Account Value</b>	<b>\$4,112,686.32</b>	<b>\$4,112,686.32</b>
Accrued Interest	\$0.00	
<b>Account Value with Accrued Interest</b>	<b>\$4,112,686.32</b>	
Estimated Annual Income	\$147,595.83	

## Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation
Cash, Money Funds, and Bank Deposits <sup>1</sup>	62,880.62	97,881.25	154,813.22	4%
Equities	4,001,273.98	4,031,680.72	3,957,873.10	96%
<b>Account Total</b>	<b>\$4,064,154.60</b>	<b>\$4,129,561.97</b>	<b>\$4,112,686.32</b>	<b>100%</b>

<sup>1</sup> The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.

Please review your allocation periodically with your Relationship Manager.



## Summary of Gains and Losses

	Realized	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss		-5,082.07	-7,628.35	-8,347.55
Long-Term Gain/Loss		-55,463.40	-100,529.08	204,640.08
<b>Net Gain/Loss</b>		<b>-60,545.47</b>	<b>-108,157.43</b>	<b>196,292.53</b>

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Relationship Manager:** W/C3

**Contact Information**

WENDI DOYLE/CATHY CHASE KRAMER

**Telephone Number:** (310) 407-7048

1888 CENTURY PARK EAST

**E-Mail Address:** investments@firstrepublic.com

SECOND FLOOR

LOS ANGELES CA 90076-1702

**Client Service Information**

**Service Hours:** Weekdays 06:30 a.m. - 04:00 p.m. (PST)

**Client Service Telephone Number:** (877) 348-5576

**Web Site:** WWW.FIRSTREPUBLIC.COM

## Your Account Information

**Investment Objective:** GROWTH

**Risk Exposure:** MODERATE RISK

Please review your investment objective. If you wish to make a change or have any questions please contact your Relationship Manager.

**Tax Lot Default Disposition Method**

Default Method for Mutual Funds: HIGH COST

Default Method for Stocks in a Dividend Reinvestment Plan: HIGH-COST

Default Method for all Other Securities: HIGH COST

**Bond Amortization Elections:**

Amortize premium on taxable bonds based on Constant Yield Method. Yes

Accrual market discount method for all other bond types: Constant Yield Method

Include market discount in income annually: NO

**Copies of Statement Sent**

JAN TARBLE

At your request copies of this statement have been sent to the above

**Electronic Delivery**

You are currently enrolled to receive the following account communications via electronic delivery

Trade Confirmations

Notifications

Prospectus\*

Proxy/Shareholder Communications\*

Please log in to your account to make any changes to your electronic delivery preferences.

**E-mail notifications are delivered to the following e-mail address(es):**

b###@shuwarger.com

\*b###@shuwarger.com is on file for these documents

The above e-mail address is partially masked for your security. Please log into your account to review the full e-mail address

# Brokerage

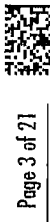
## Account Statement

Statement Period: 06/01/2016 - 06/30/2016

### Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and Bank Deposits 4.00% of Portfolio</b>									
<b>FDIC Insured Bank Deposits</b>									
<b>EAGLE BANK SWEEP TIER 3 held at FIRST REPUBLIC BANK</b>									
06/01/16	154,813.220	N/A	06/30/16	97,881.25	154,813.22	0.00	12.75	N/A	N/A
<b>Total</b>				<b>\$97,881.25</b>	<b>\$154,813.22</b>	<b>\$0.00</b>	<b>\$12.75</b>		
<b>Total Cash, Money Funds, and Bank Deposits</b>									
				<b>\$97,881.25</b>	<b>\$154,813.22</b>	<b>\$0.00</b>	<b>\$12.75</b>		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 96.00% of Portfolio</b>								
<b>Common Stocks</b>								
<b>UBS GROUP AG SHS</b>								
ISIN#CH0244767585 Security Identifier: UBS								
Dividend Option: Cash CUSIP: H42097107								
03/20/15	5,700,000	18.6620	106,372.26	12.9600	73,872.00	-32,500.26	3,511.65	4.75%
<b>ABB LTD SPONSORED ADR</b>								
Dividend Option: Cash Security Identifier: ABB								
CUSIP: 000375204								
04/24/12	390,000	20.2200	7,885.80	19.8300	7,733.70	-152.10	289.37	3.74%
05/15/12	1,200,000	16.5200	19,824.00	19.8300	23,796.00	3,972.00	890.37	3.74%
11/10/15	2,790,000	18.8070	52,471.78	19.8300	55,325.70	2,853.92	2,070.12	3.74%
<b>Total Covered</b>	<b>4,380,000</b>		<b>80,181.58</b>		<b>86,855.40</b>	<b>6,673.82</b>	<b>3,249.86</b>	
<b>Total</b>	<b>4,380,000</b>		<b>\$80,181.58</b>		<b>\$86,855.40</b>	<b>\$6,673.82</b>	<b>\$3,249.86</b>	
<b>ALLIANZ SE SPONS ADR REPSTG 1/10 SHS</b>								
Dividend Option: Cash Security Identifier: AZSE								
CUSIP: 018805101								
11/10/15	4,869,000	17.0140	82,839.27	14.1980	69,130.06	-13,709.21	2,979.60	4.31%
02/04/16	1,600,000	15.8200	25,312.00	14.1980	22,716.80	-2,595.20	979.13	4.31%
<b>Total Covered</b>	<b>6,469,000</b>		<b>108,151.27</b>		<b>91,846.86</b>	<b>-16,304.41</b>	<b>3,958.73</b>	
<b>Total</b>	<b>6,469,000</b>		<b>\$108,151.27</b>		<b>\$91,846.86</b>	<b>-\$16,304.41</b>	<b>\$3,958.73</b>	
<b>ASTRAZENECA PLC SPONSORED ADR</b>								
Dividend Option: Cash Security Identifier: AZN								
CUSIP: 046353108								
04/24/12	1,540,000	22.8400	35,173.60	30.1900	46,492.60	11,319.00	2,109.80	4.55%



# Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>BAE SYS PLC SPONSORED ADR</b>								
ISIN#US05523R1077			<b>Security Identifier: BAEYS</b>					
Dividend Option: Cash			CUSIP: 05523R107					
04/24/12 3	1,850,000	18.9300	35,020.50	28.0190	51,835.15	16,814.65	2,190.41	4.22%
11/12/12 3	2,270,000	19.8390	45,034.76	28.0190	63,603.13	18,568.37	2,687.69	4.22%
<b>Total Covered</b>	<b>4,120,000</b>		<b>80,055.26</b>		<b>115,438.28</b>	<b>35,383.02</b>	<b>4,878.10</b>	
<b>Total</b>	<b>4,120,000</b>		<b>\$80,055.26</b>		<b>\$115,438.28</b>	<b>\$35,383.02</b>	<b>\$4,878.10</b>	
<b>BCE INC COM NEW</b>								
ISIN#CA0553487604 SHS			<b>Security Identifier: BCE</b>					
Dividend Option: Cash			CUSIP: 055348760					
03/04/14 3	1,785,000	43.5440	77,725.86	47.3100	84,448.35	6,722.49	3,870.85	4.58%
03/05/14 3	285,000	43.6500	12,440.11	47.3100	13,483.35	1,043.24	-618.04	4.58%
<b>Total Covered</b>	<b>2,070,000</b>		<b>90,165.97</b>		<b>97,931.70</b>	<b>7,765.73</b>	<b>4,488.89</b>	
<b>Total</b>	<b>2,070,000</b>		<b>\$90,165.97</b>		<b>\$97,931.70</b>	<b>\$7,765.73</b>	<b>\$4,488.89</b>	
<b>BNP-PARIBAS SPONSORED ADR REPSTG</b>								
25 SHS			<b>Security Identifier: BNPQY</b>					
Dividend Option: Cash			CUSIP: 055655A202					
01/08/14 3	2,315,000	40.2300	93,132.21	22.0830	51,122.14	-42,010.07	2,565.96	5.01%
07/20/15 3	1,615,000	31.3240	50,587.65	22.0830	35,664.05	-14,923.60	1,790.08	5.01%
<b>Total Covered</b>	<b>3,930,000</b>		<b>143,719.86</b>		<b>86,786.19</b>	<b>-56,933.67</b>	<b>4,356.04</b>	
<b>Total</b>	<b>3,930,000</b>		<b>\$143,719.86</b>		<b>\$86,786.19</b>	<b>-\$56,933.67</b>	<b>\$4,356.04</b>	
<b>BAYER AG SPONSORED ADR</b>								
Dividend Option: Cash			<b>Security Identifier: BAYRY</b>					
04/24/12 3	565,000	68.6400	38,781.60	99.9860	56,492.09	17,710.49	1,181.52	2.09%
11/10/15	51,000	129.9500	6,627.45	99.9860	5,099.29	-1,528.16	106.65	2.09%
<b>Total Covered</b>	<b>616,000</b>		<b>45,409.05</b>		<b>61,591.38</b>	<b>16,182.33</b>	<b>1,288.17</b>	
<b>Total</b>	<b>616,000</b>		<b>\$45,409.05</b>		<b>\$61,591.38</b>	<b>\$16,182.33</b>	<b>\$1,288.17</b>	
<b>BHP BILLITON LTD SPONSORED ADR</b>								
ISIN#US0886061086			<b>Security Identifier: BHP</b>					
Dividend Option: Cash			CUSIP: 088606108					
04/24/12 3	635,000	72.4900	46,031.15	28.5600	18,135.60	-27,895.55	990.60	5.46%
11/11/13 3	435,000	71.1170	30,935.98	28.5600	12,423.60	-18,512.38	678.60	5.46%
<b>Total Covered</b>	<b>1,070,000</b>		<b>76,967.13</b>		<b>30,559.20</b>	<b>-46,407.93</b>	<b>1,669.20</b>	
<b>Total</b>	<b>1,070,000</b>		<b>\$76,967.13</b>		<b>\$30,559.20</b>	<b>-\$46,407.93</b>	<b>\$1,669.20</b>	
<b>BOC HONG KONG HLDGS LTD SPONSORED ADR</b>								
Dividend Option: Cash			<b>Security Identifier: BHKLY</b>					
04/24/12 3	775,000	59.8700	46,399.25	59.8100	46,352.75	-46.50	2,414.54	5.20%



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>BRITISH AMERN TOB PLC SPONSORED ADR</b>								
ISIN#US1104481072			<b>Security Identifier: BTI</b>					
Dividend Option: Cash			CUSIP: 110448107					
04/24/12 3	1,040,000	101.6800	105,747.20	129.4800	134,659.20	28,912.00	4,682.16	3.47%
<b>CNOOC LTD SPONSORED ADR</b>								
ISIN#US1261321095			<b>Security Identifier: CEO</b>					
Dividend Option: Cash			CUSIP: 126132109					
08/21/14 3	305,000	195.1130	59,509.37	124.6600	38,021.30	-21,488.07	1,764.30	4.64%
08/22/14 3	165,000	194.1380	32,032.69	124.6600	20,568.90	-11,463.79	954.46	4.64%
<b>Total Covered</b>	<b>470,000</b>		<b>91,542.06</b>		<b>58,590.20</b>	<b>-32,951.86</b>	<b>2,718.76</b>	
<b>Total</b>	<b>470,000</b>		<b>\$91,542.06</b>		<b>\$58,590.20</b>	<b>-\$32,951.86</b>	<b>\$2,718.76</b>	
<b>DEUTSCHE TELEKOM AG SPONSORED ADR</b>								
Dividend Option Cash			<b>Security Identifier: DTEGY</b>					
09/12/13 3	6,945,000	13.2120	91,756.64	16.9750	117,891.38	26,134.74	4,122.74	3.49%
10/10/13 3	1,880,000	15.5070	29,153.35	16.9750	31,913.00	2,759.65	1,116.02	3.49%
<b>Total Covered</b>	<b>8,825,000</b>		<b>120,909.99</b>		<b>149,804.38</b>	<b>28,894.39</b>	<b>5,238.76</b>	
<b>Total</b>	<b>8,825,000</b>		<b>\$120,909.99</b>		<b>\$149,804.38</b>	<b>\$28,894.39</b>	<b>\$5,238.76</b>	
<b>DEUTSCHE POST AG SPONS ADR</b>								
ISIN#US25157Y2028			<b>Security Identifier: DPSGY</b>					
Dividend Option: Cash			CUSIP: 25157Y202					
04/24/12 3	1,470,000	18.0800	26,577.60	27.9680	41,112.96	14,535.36	1,367.66	3.32%
<b>DIAGEO PLC SPONSORED ADR NEW</b>								
ISIN#US25243Q2057			<b>Security Identifier: DEO</b>					
Dividend Option: Cash			CUSIP: 25243Q205					
02/04/16	500,000	106.9500	53,475.10	112.8800	56,440.00	2,964.90	1,703.51	3.01%
<b>ENGIE SPONSORED ADR</b>								
Dividend Option: Cash			<b>Security Identifier: ENGIY</b>					
01/11/13 3	1,049,000	20.7690	21,786.31	16.1200	16,909.88	-4,876.43	1,030.66	6.09%
06/06/16	2,985,000	15.6140	46,606.48	16.1200	48,118.20	1,511.72	2,932.83	6.09%



# Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>ENGIE SPONSORED ADR (Continued)</b>								
Total Covered	4,034,000		68,392.79		65,028.08	-3,364.71	3,963.49	5.34%
Total	4,034,000		\$68,392.79		\$65,028.08	-\$3,364.71	\$3,963.49	
<b>GLAXOSMITHKLINE PLC SPONS ADR</b>								
Dividend Option: Cash								
			Security Identifier: GSK CUSIP: 37733W105					
01/14/13	1,320,000	44.4380	58,658.16	43.3400	57,208.80	-1,449.36	3,057.36	5.34%
04/02/13	1,225,000	47.0190	57,598.52	43.3400	53,091.50	-4,507.02	2,837.32	5.34%
02/07/14	510,000	52.8700	26,963.85	43.3400	22,103.40	-4,860.45	1,181.25	5.34%
Total Covered	3,055,000		143,220.53		132,403.70	-10,816.83	7,075.93	
Total	3,055,000		\$143,220.53		\$132,403.70	-\$10,816.83	\$7,075.93	
<b>HSBC HLDGS PLC SPONS ADR NEW</b>								
Dividend Option: Cash								
			Security Identifier: HSBC CUSIP: 404280406					
04/24/12	2,160,000	44.6700	96,487.20	31.3100	67,629.60	-28,857.60	5,508.00	8.14%
<b>HONDA MTR-LTD ADR REPRESENTING 2 ORD</b>								
SHS								
Dividend Option: Cash								
			Security Identifier: HMC CUSIP: 438128308					
02/27/15	2,286,000	33.3230	76,175.69	25.3300	57,904.38	-18,271.31	1,542.22	2.66%
<b>IMPERIAL BRANDS PLC SPONSORED ADR</b>								
ISIN#US45262P1021								
Dividend Option: Cash								
			Security Identifier: IMBBY CUSIP: 45262PT02					
04/24/13	1,145,000	70.8350	81,105.62	108.3740	124,088.23	42,982.61	5,547.26	4.47%
03/04/14	640,000	83.8530	53,665.73	108.3740	69,359.36	15,693.63	3,100.65	4.47%
Total Covered	1,785,000		134,771.35		193,447.59	58,676.24	8,647.91	
Total	1,785,000		\$134,771.35		\$193,447.59	\$58,676.24	\$8,647.91	
<b>JAPAN TOB INC ADR</b>								
ISIN#US4711052054								
Dividend Option: Cash								
			Security Identifier: JAPAY CUSIP: 471105205					
10/24/14	5,235,000	16.2420	85,026.87	19.9970	104,684.30	19,657.43	2,018.53	1.92%
07/16/13	1,380,000	18.5410	25,586.17	19.9970	27,595.86	2,009.69	532.11	1.92%
Total Covered	6,615,000		110,613.04		132,280.16	21,667.12	2,550.64	
Total	6,615,000		\$110,613.04		\$132,280.16	\$21,667.12	\$2,550.64	
<b>MANULIFE FINL CORP COM</b>								
ISIN#CA56501R1064								
Dividend Option: Cash								
03/13/13	3,555,000	15.1030	53,691.88	13.6700	48,596.85	-5,095.03	506.48	1.04%
08/09/13	1,395,000	17.1390	23,908.91	13.6700	19,069.65	-4,839.26	198.75	1.04%
Total Covered	4,950,000		77,600.79		67,666.50	-9,934.29	705.23	
Total	4,950,000		\$77,600.79		\$67,666.50	-\$9,934.29	\$705.23	



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>MICHELIN COMPAGNIE GENERALE DES ESTABLISHMENTS ADR</b> ISIN#US59410T1066 Dividend Option: Cash								
02/05/15 3	4,280,000	20.3160	86,953.56	18.9330	81,033.24	-5,920.32	2,073.54	2.55%
04/24/15 3	1,330,000	22.0900	29,380.22	18.9330	25,180.89	-4,199.33	644.35	2.55%
<b>Total Covered</b>	<b>5,610,000</b>		<b>116,333.78</b>		<b>106,214.13</b>	<b>-10,119.65</b>	<b>2,717.89</b>	
<b>Total</b>	<b>5,610,000</b>		<b>\$116,333.78</b>		<b>\$106,214.13</b>	<b>-\$10,119.65</b>	<b>\$2,717.89</b>	
<b>MUNICH RE GROUP ADR</b> ISIN#US6261881063 Dividend Option: Cash								
04/24/12 3	5,970,000	14.4000	85,968.00	16.6920	99,651.24	13,683.24	3,801.66	3.81%
<b>NESTLE SA SPONSORED ADR REPSTG</b> REG SHS ISIN#US6410694060 Dividend Option: Cash								
04/24/12 3	1,860,000	61.0000	113,460.00	77.1400	143,480.40	30,020.40	3,620.98	2.52%
05/15/12 3	140,000	58.5400	8,195.60	77.1400	10,799.60	2,604.00	272.55	2.52%
<b>Total Covered</b>	<b>2,000,000</b>		<b>121,655.60</b>		<b>154,280.00</b>	<b>32,624.40</b>	<b>3,893.53</b>	
<b>Total</b>	<b>2,000,000</b>		<b>\$121,655.60</b>		<b>\$154,280.00</b>	<b>\$32,624.40</b>	<b>\$3,893.53</b>	
<b>NIPPON TELEG &amp; TELEPHONE CORP</b> SPONSORED ADR Dividend Option: Cash								
07/23/13 3	2,760,000	26.9680	74,431.12	47.0800	129,940.80	55,509.68	2,435.34	1.87%
08/08/13 3	1,175,000	26.6960	31,368.27	47.0800	55,319.00	23,950.73	1,036.78	1.87%
<b>Total Covered</b>	<b>3,935,000</b>		<b>105,799.39</b>		<b>185,259.80</b>	<b>79,460.41</b>	<b>3,472.12</b>	
<b>Total</b>	<b>3,935,000</b>		<b>\$105,799.39</b>		<b>\$185,259.80</b>	<b>\$79,460.41</b>	<b>\$3,472.12</b>	
<b>NOVARTIS AG SPONSORED ADR</b> Dividend Option: Cash								
04/24/12 3	1,935,000	54.8800	106,192.80	82.5100	159,656.85	53,464.05	4,455.83	2.79%
05/15/12 3	150,000	52.5600	7,884.00	82.5100	12,376.50	4,492.50	345.41	2.79%



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
NOVARTIS AG SPONSORED ADR (continued)	2,085,000		114,076.80		172,033.35	57,956.55	4,801.24	
<b>Total Covered</b>			\$114,076.80		\$172,033.35	\$57,956.55	\$4,801.24	
<b>ORKLA A S SPONSORED ADR REPSTG</b>								
SER A			Security Identifier: ORKLY CUSIP: 686331109					
Dividend Option Cash								
02/12/14 3	1,185,000	7.6140	9,022.83	8.8250	10,457.63	1,434.80	278.95	2.66%
02/13/14 3	3,085,000	7.6320	23,544.41	8.8250	27,225.13	3,680.72	726.21	2.66%
05/02/14 3	2,029,000	8.3140	16,868.29	8.8250	17,905.93	1,037.64	477.63	2.66%
05/05/14 3	750,000	8.2390	6,179.18	8.8250	6,618.74	439.56	176.54	2.66%
<b>Total Covered</b>	<b>7,049,000</b>		<b>55,614.71</b>		<b>62,207.43</b>	<b>6,592.72</b>	<b>1,659.33</b>	
<b>Total</b>	<b>7,049,000</b>		<b>\$55,614.71</b>		<b>\$62,207.43</b>	<b>\$6,592.72</b>	<b>\$1,659.33</b>	
<b>PERUSAHAAN PERSEROAN PERSERO P.T.</b>								
TELEKOMUNIKASI INDONESIA ADR RPSTG			Security Identifier: TLK CUSIP: 715684106					
40 SER B SHS								
Dividend Option Cash								
04/24/12 3	680,000	34.5400	23,487.20	61.4600	41,792.80	18,305.60	652.14	1.56%
<b>Total Covered</b>								
<b>Total</b>								
<b>REXAM PLC SPONSORED ADR NEW</b>								
2014 ISIN#US7616556046			Security Identifier: REXMY CUSIP: 761655604					
Dividend Option Cash								
05/22/14 3 12	445,000	50.7660	22,590.80	43.1120	19,184.84	-3,405.96	574.25	2.99%
<b>Total Covered</b>								
<b>Total</b>								
<b>RIOCAN REAL ESTATE INVESTMENT TR UNIT</b>								
ISIN#CAY669101031			Security Identifier: RIOCF CUSIP: 766910103					
Dividend Option Cash								
01/08/13 3	105,000	27.5250	2,890.15	22.5875	2,371.70	-518.45	110.87	4.67%
01/09/13 3	1,360,000	27.8370	37,858.46	22.5875	30,719.12	-7,139.34	1,435.97	4.67%
04/14/13 3	285,000	27.6970	7,893.67	22.5875	6,437.46	-1,456.21	300.92	4.67%
<b>Total Covered</b>	<b>1,750,000</b>		<b>48,642.28</b>		<b>39,528.28</b>	<b>-9,114.00</b>	<b>1,847.76</b>	
<b>Total</b>	<b>1,750,000</b>		<b>\$48,642.28</b>		<b>\$39,528.28</b>	<b>-\$9,114.00</b>	<b>\$1,847.76</b>	
<b>ROCHE HLDGS LTD SPONSORED ADR</b>								
ISIN#US7711951043			Security Identifier: RHHBY CUSIP: 771195104					
Dividend Option Cash								
04/24/12 3	2,620,000	22.8500	59,867.00	32.8600	86,093.20	26,226.20	2,194.65	2.54%
05/15/12 3	300,000	20.6390	6,191.78	32.8600	9,858.00	3,666.22	251.30	2.54%
<b>Total Covered</b>	<b>2,920,000</b>		<b>66,058.78</b>		<b>95,951.20</b>	<b>29,892.42</b>	<b>2,445.95</b>	
<b>Total</b>	<b>2,920,000</b>		<b>\$66,058.78</b>		<b>\$95,951.20</b>	<b>\$29,892.42</b>	<b>\$2,445.95</b>	



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>ROYAL DUTCH SHELL PLC SPONSORED ADR</b>								
REPSTG B SHS ISIN#US7802591070				<b>Security Identifier: RDS B</b>				
Dividend Option: Cash				CUSIP: 780259107				
04/24/12 3	610.000	70.6900	43,120.90	56.0000	34,160.00	-8,960.90	2,293.60	6.71%
<b>SSE PLC SPONSORED ADR</b>								
ISIN#US78467K1079				<b>Security Identifier: SSEZY</b>				
Dividend Option: Cash				CUSIP: 78467K107				
03/20/14 3	4,355.000	24.8290	108,128.55	20.7740	90,470.77	-17,657.78	5,735.58	6.33%
05/01/14 3	615.000	25.9440	15,955.68	20.7740	12,776.01	-3,179.67	809.96	6.33%
10/17/14 3	890.000	24.6950	21,977.13	20.7740	18,488.86	-3,488.27	1,172.14	6.33%
<b>Total Covered</b>	<b>5,860.000</b>		<b>146,061.36</b>		<b>121,735.64</b>	<b>-24,325.72</b>	<b>7,717.68</b>	
<b>Total</b>	<b>5,860.000</b>		<b>\$146,061.36</b>		<b>\$121,735.64</b>	<b>-\$24,325.72</b>	<b>\$7,717.68</b>	
<b>SANOFI SPONS ADR</b>								
ISIN#US80105N1054				<b>Security Identifier: SNY</b>				
Dividend Option: Cash				CUSIP: 80105N105				
04/24/12 3	2,515.000	37.2460	93,673.78	41.8500	105,252.75	11,578.97	2,827.60	2.68%
<b>SIEMENS A G SPONSORED ADR</b>								
ISIN#US8261975010				<b>Security Identifier: SIEGY</b>				
Dividend Option: Cash				CUSIP: 826197501				
04/24/12 3	755.000	88.8100	67,051.43	101.9960	77,006.98	9,955.55	2,119.51	2.75%
05/15/12 3	120.000	82.2780	9,873.33	101.9960	12,239.52	2,366.19	336.88	2.75%
07/16/15 3	290.000	104.3430	30,259.35	101.9960	29,578.84	-680.51	814.11	2.75%
<b>Total Covered</b>	<b>1,165.000</b>		<b>107,184.11</b>		<b>118,825.34</b>	<b>11,641.23</b>	<b>3,270.50</b>	
<b>Total</b>	<b>1,165.000</b>		<b>\$107,184.11</b>		<b>\$118,825.34</b>	<b>\$11,641.23</b>	<b>\$3,270.50</b>	
<b>SINGAPORE TELECOMMUNICATIONS</b>								
LTD SPONSORED ADR NEW 2006				<b>Security Identifier: SGAPY</b>				
Dividend Option: Cash				CUSIP: 82929R304				
04/24/12 3	3,470.000	25.3100	87,825.70	30.6860	106,480.42	18,654.72	4,168.80	3.91%
<b>SMITHS GROUP PLC SPONS ADR</b>								
Dividend Option: Cash				<b>Security Identifier: SMGZY</b>				
				CUSIP: 83238P203				



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>SMITHS GROUP PLC SPONS ADR (continued)</b>								
04/24/12 3	2,550,000	17.2300	43,936.50	15.4130	39,303.15	-4,633.35	1,493.99	3.80%
<b>SONIC HEALTHCARE LTD ADR</b>								
ISIN# US83546A1043								
Dividend Option: Cash								
03/03/16	688,000	13.3980	9,217.76	16.0460	11,039.65	1,821.89	295.33	2.67%
03/04/16	5,149,000	13.3410	68,693.84	16.0460	82,620.85	13,927.01	2,210.26	2.67%
<b>Total Covered</b>	<b>5,837,000</b>		<b>77,911.60</b>		<b>93,660.50</b>	<b>15,748.90</b>	<b>2,505.59</b>	
<b>Total</b>	<b>5,837,000</b>		<b>\$77,911.60</b>		<b>\$93,660.50</b>	<b>\$15,748.90</b>	<b>\$2,505.59</b>	
<b>STATOIL ASA SPONSORED ADR</b>								
ISIN# US85771P1021								
Dividend Option: Cash								
04/24/12 3	1,384,000	26.4100	36,551.44	17.3100	23,957.04	-12,594.40	874.56	3.65%
<b>TOTAL S A SPONSORED ADR</b>								
Dividend Option: Cash								
04/25/12 3	310,000	47.8480	14,852.91	48.1000	14,911.00	76.09	714.92	4.79%
11/30/12 3	915,000	50.1500	45,887.52	48.1000	44,011.50	-1,876.02	2,110.17	4.79%
08/09/13 3	655,000	54.0380	35,594.59	48.1000	31,505.50	-3,889.09	1,510.56	4.79%
<b>Total Covered</b>	<b>1,880,000</b>		<b>96,115.02</b>		<b>90,428.00</b>	<b>-5,687.02</b>	<b>4,335.65</b>	
<b>Total</b>	<b>1,880,000</b>		<b>\$96,115.02</b>		<b>\$90,428.00</b>	<b>-\$5,687.02</b>	<b>\$4,335.65</b>	
<b>UNILEVER NV NEW YORK SHS NEW</b>								
Dividend Option: Cash								
04/24/12 3	3,130,000	33.6300	105,261.90	46.9400	146,922.20	41,660.30	3,634.86	2.47%
<b>UNITED OVERSEAS BK LTD SPON ADR</b>								
Dividend Option: Cash								
04/24/12 3	2,595,000	29.5000	76,552.50	27.3720	71,030.34	-5,522.16	2,617.77	3.68%
<b>VODAFONE GROUP PLC NEW SPONSORED ADR</b>								
NO PAR								
Dividend Option: Cash								
04/24/12 3	2,236,000	50.8930	113,797.50	30.8900	69,070.04	-44,727.46	3,624.63	5.24%
<b>TOTAL Common Stocks</b>			<b>\$3,761,580.57</b>		<b>\$3,957,873.10</b>	<b>\$196,292.53</b>	<b>\$147,583.08</b>	
<b>Total Equities</b>			<b>\$3,761,580.57</b>		<b>\$3,957,873.10</b>	<b>\$196,292.53</b>	<b>\$147,583.08</b>	

# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
\$3,916,393.79	\$4,112,686.32	\$196,292.53	\$0.00	\$147,595.83

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows.

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information  
 12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning



## Portfolio Holdings Disclosures (continued)

### Option Disclosure (continued)

Your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Dividend Income</b>				
Equities	25,924.59	0.00	111,120.38	0.00
<b>Interest Income</b>				
FDIC Insured Bank Deposits	4.21	0.00	12.75	0.00
<b>Expenses</b>				
Withholding Taxes	-4,513.52	0.00	-14,113.16	0.00
Fees (Foreign Securities)	-782.35	0.00	-2,217.48	0.00
<b>Total Dividends, Interest, Income and Expenses</b>	<b>\$20,632.93</b>	<b>\$0.00</b>	<b>\$94,802.49</b>	<b>\$0.00</b>

## Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized
								Gain/Loss
<b>Short Term</b>								
BAYER AG SPONSORED A	06/03/16	11/10/15	Covered	High Cost / SELL	177,000	17,919.08	23,001.15	-5,082.07
Security Identifier: 07273030Z								
<b>Total Short Term</b>						17,919.08	23,001.15	-5,082.07
<b>Long Term</b>								
MFN GROUP LTD SPONSO	06/01/16	04/24/12	Covered	High Cost / SELL	5,556,000	43,733.60	96,237.00	-52,503.40
Security Identifier: 62474M108								

# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Schedule of Realized Gains and Losses Current Period (continued)

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<b>Long Term (continued)</b>								
REXAM PLC SPONSORED	06/15/16	05/23/14	Covered	High Cost / SELL	251.111	10,340.56	11,831.61	-1,491.05
14 ISIN#US7616556046								
Security Identifier: 761655604								
	06/15/16	05/22/14	Covered	High Cost / SELL	243.889	10,912.28	12,391.23	-1,468.95
Total					474.999	21,252.84	24,212.84	-2,960.00
<b>Total Long Term</b>						<b>64,986.44</b>	<b>120,449.84</b>	<b>-55,463.40</b>
<b>Total Short and Long Term</b>						<b>82,905.52</b>	<b>143,450.99</b>	<b>-60,545.47</b>

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable. Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.



# Schedule of Realized Gains and Losses Current Period (continued)

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

## Activity Summary (All amounts shown are in base currency)

Securities	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities Bought	0.00	-46,606.48	-46,606.48	0.00	-203,305.18	-203,305.18
Securities Sold	82,905.52	0.00	82,905.52	225,731.40	0.00	225,731.40
<b>Total Securities</b>	<b>\$82,905.52</b>	<b>-\$46,606.48</b>	<b>\$36,299.04</b>	<b>\$225,731.40</b>	<b>-\$203,305.18</b>	<b>\$22,426.22</b>
<b>Dividends and Interest</b>	<b>\$27,870.02</b>	<b>-\$1,941.22</b>	<b>\$25,928.80</b>	<b>\$113,074.35</b>	<b>-\$1,941.22</b>	<b>\$111,133.13</b>
<b>Fees</b>	<b>\$0.00</b>	<b>-\$782.35</b>	<b>-\$782.35</b>	<b>\$0.00</b>	<b>-\$27,513.59</b>	<b>-\$27,513.59</b>
<b>Taxes Withheld</b>	<b>\$0.00</b>	<b>-\$4,513.52</b>	<b>-\$4,513.52</b>	<b>\$0.00</b>	<b>-\$14,113.16</b>	<b>-\$14,113.16</b>
<b>Totals</b>	<b>\$110,775.54</b>	<b>-\$53,843.57</b>	<b>\$56,931.97</b>	<b>\$538,805.75</b>	<b>-\$246,873.15</b>	<b>\$91,932.60</b>

## Transactions by Type of Activity

Process/Trade/ Settlement Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Bought and Sold	06/09/16	06/03/16 SOLD	MTN GROUP LTD SPONSORED ADR AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-5,550,000	7.8801		-43,733.60	USD
	06/08/16	06/03/16 SOLD	BAYER AG SPONSORED ADR AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-177,000	101.2400		17,919.08	USD
	06/09/16	06/06/16 PURCHASED	ENGIE SPONSORED ADR AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	2,985,000	15.5824		-46,606.48	USD
	06/20/16	06/15/16 SOLD	REXAM PLC SPONSORED ADR NEW 2014 ISIN#US7618556046 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-475,000	44.7438		21,252.84	USD
<b>Total Securities Bought and Sold</b>						<b>\$0.00</b>	<b>\$36,299.04</b>	<b>USD</b>

# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
06/01/16		Dividends and Interest						
	06/01/16	FOREIGN SECURITY DIVIDEND RECEIVED	2515 SHRS SANOFI SPONS ADR ISIN#US80105N1054 RD 05/09 PD 06/01/16				4,183.15	USD
	06/02/16	SNY FOREIGN SECURITY DIVIDEND RECEIVED	3130 SHRS UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16				970.61	USD
	06/03/16	FOREIGN SECURITY DIVIDEND ADJUSTMENT	3130 SHRS UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16 RATE CORRECTION S/B 3548				-970.61	USD
	06/03/16	FOREIGN SECURITY DIVIDEND ADJUSTMENT	3130 SHRS UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16 RATE CORRECTION S/B 3648				-970.61	USD
	06/03/16	FOREIGN SECURITY DIVIDEND RECEIVED	3130 SHRS UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16				1,141.82	USD
	06/06/16	FOREIGN SECURITY DIVIDEND ADJUSTMENT	UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16 REV DUPE ENTRY 3130				970.61	USD
	06/08/16	FOREIGN SECURITY DIVIDEND RECEIVED	4120 SHRS BAE SYS PLC SPONSORED ADR ISIN#US05523R1077 RD 04/22 PD 06/08/16				2,963.52	USD
	06/08/16	FOREIGN SECURITY DIVIDEND RECEIVED	1750 SHRS RIOCAN REAL ESTATE INVESTMENT TR UNIT ISIN#CA7669101031 RD 05/31 PD 06/07/16				159.24	USD
	06/09/16	FOREIGN SECURITY DIVIDEND RECEIVED	5610 SHRS MICHELIN COMPAGNIE GENERALE DES ETABLISHMENTS ADR ISIN#US59410T1060 RD 05/16 PD 06/09/16				3,577.02	USD
	06/09/16	FOREIGN SECURITY DIVIDEND RECEIVED	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/09/16				789.23	USD
	06/10/16	FOREIGN SECURITY DIVIDEND RECEIVED	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/10/16				157.85	USD



# Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount Currency
06/21/16		FOREIGN SECURITY DIVIDEND RECEIVED MFC	4950 SHRS MANULIFE FINL CORP COM ISIN#CA56501R1064-RD 05/17 PD 06/20/16 PD @ 0.108508 SB @ 0.142967 ADJT TO FOLLOW				707.69 USD
06/24/16		FOREIGN SECURITY DIVIDEND RECEIVED HMC	3330 SHRS HONDA MTR LTD ADR REPRESENTING 2 ORD SHS RD 03/30 PD 06/24/16				702.06 USD
06/27/16		FOREIGN SECURITY DIVIDEND RECEIVED BNPQY	3930 SHRS BNP PARIBAS SPONSORED ADR REPSTG 25 SHS RD 06/01 PD 06/27/16				5,161.47 USD
06/27/16		FOREIGN SECURITY DIVIDEND RECEIVED RDS-B	ROYAL DUTCH-SHELL PLC SPONSORED ADR REPSTG-B SHS ISIN#US7802591070 RD 05/20 PD 06/27/16 DIV @0.94 610 SHS				573.40 USD
06/28/16		FOREIGN SECURITY DIVIDEND RECEIVED DHEGY	8825 SHRS DEUTSCHE TELEKOM AG SPONSORED ADR RD 05/25 PD 06/28/16				5,503.52 USD
06/28/16		FOREIGN SECURITY DIVIDEND RECEIVED STO	STATOIL ASA SPONSORED ADR ISIN#US85771P1021 RD 05/13 PD 06/27/16 DIV @0.2201 1384 SHS				304.62 USD
06/30/16		FDIC-INSURED BANK DEPOSITS INTEREST RECEIVED	EAGLE-BNK SWP TIER 3				4.21 USD
<b>Total Dividends and Interest</b>							<b>\$25,928.80 USD</b>
<b>Fees</b>							<b>\$0.00</b>
06/01/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE SNY	2515 SHRS SANOFI SPONS ADR ISIN#US80105N1054 RD 05/09 PD 06/01/16				-100.60 USD
06/08/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE BAESY	4120 SHRS BAE-SYS PLC SPONSORED ADR ISIN#US05523R1077 RD 04/22 PD 06/08/16				-82.40 USD
06/09/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE MGDDY	5610 SHRS MICHELIN COMPAGNIE GENERALE DES ESTABLISHMENTS ADR ISIN#US59410TT060 RD 05/16 PD 06/09/16				-280.50 USD
06/09/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE TLK	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T. TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/09/16				-13.60 USD
06/10/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE TLK	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T. TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/10/16				-13.60 USD
06/24/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE HMC	3330 SHRS HONDA MTR LTD ADR REPRESENTING 2 ORD SHS RD 03/30 PD 06/24/16				-19.98 USD



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Fees (continued)</b>								
06/28/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE DTEGY	8825 SHRS DEUTSCHE TELEKOM AG SPONSORED ADR RD 05/25 PD 06/28/16				-264.75	USD
06/28/16		FEE ON FOREIGN DIVIDEND WITHHELD AT THE SOURCE STO	STATOIL ASA SPONSORED ADR ISIN#US85771P1021 RD 05/13 PD 06/27/16 ADR FEE @0.005 1384 SHS				-6.92	USD
<b>Total Fees</b>								
							<b>-\$782.35</b>	<b>USD</b>
<b>Taxes Withheld</b>								
06/01/16		FOREIGN TAX WITHHELD AT THE SOURCE SNY	2515 SHRS SANOFI SPONS ADR ISIN#US80105N1054 RD 05/09 PD 06/01/16			\$0.00	-1,254.94	USD
06/03/16		FOREIGN TAX WITHHELD AT THE SOURCE UN	UNILEVER NV NEW YORK SHS NEW RD 04/29 PD 06/01/16 3130				-171.21	USD
06/08/16		FOREIGN TAX WITHHELD AT THE SOURCE RIOCF	1750 SHRS RIOCAN REAL ESTATE INVESTMENT TR UNIT ISIN#CA7669101031 RD 05/31 PD 06/07/16				-23.89	USD
06/09/16		FOREIGN TAX WITHHELD AT THE SOURCE MGDYD	5610 SHRS MICHELIN COMPAGNIE GENERALE DES ESTABLISHMENTS ADR ISIN#US59410T1060 RD 05/16 PD 06/09/16				-1,073.11	USD
06/09/16		FOREIGN TAX WITHHELD AT THE SOURCE TLK	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T. TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/09/16				-157.85	USD
06/10/16		FOREIGN TAX WITHHELD AT THE SOURCE TLK	680 SHRS PERUSAHAAN PERSEROAN PERSERO P.T. TELEKOMUNIKASI INDONESIA ADR RPSTG 40 SER B SHS RD 05/06 PD 06/10/16				-31.57	USD
06/21/16		FOREIGN TAX WITHHELD AT THE SOURCE MFC	4950 SHRS MANULIFE FINL CORP COM ISIN#CA56501R1064 RD 05/17 PD 06/20/16				-106.15	USD
06/24/16		FOREIGN TAX WITHHELD AT THE SOURCE HMC	3330 SHRS HONDA MTR LTD ADR REPRESENTING 2 ORD SHS RD 03/30 PD 06/24/16				-70.20	USD



# Transactions by Type of Activity (continued)

Process/ Settlement	Trade/ Transaction	Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Taxes Withheld (continued)</b>									
06/27/16	FOREIGN TAX WITHHELD AT THE SOURCE BNPQY			3930 SHRS BNP PARIBAS SPONSORED ADR REPSTG 25 SHS RD-06/01 PD-06/27/16				-1,548.44	USD
06/28/16	FOREIGN TAX WITHHELD AT THE SOURCE STO			STATOIL ASA SPONSORED ADR ISIN#US585771P1021 RD 05/13 PD 06/27/16-FGN TAX @0.25-1384-SHS				-76.16	USD
<b>Total Taxes Withheld</b>							\$0.00	-\$4,513.52	USD
<b>Total Value of Transactions</b>							\$0.00	\$56,931.97	USD

The price and quantity displayed may have been rounded.

## FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
<b>Sweep FDIC Insured Bank Deposits</b>				
<b>EAGLE BANK SWEEP TIER 3 held at FIRST REPUBLIC BANK</b>				
Activity Ending 06/30/16				
06/01/16	Opening Balance		97,881.25	97,881.25
06/02/16	Deposit	DEPOSIT	2,827.61	100,708.86
06/03/16	Deposit	DEPOSIT	970.61	101,679.47
06/07/16	Deposit	DEPOSIT	43,733.60	145,413.07
06/09/16	Withdrawal	WITHDRAWAL	-22,829.74	122,583.33
06/13/16	Deposit	DEPOSIT	112.68	122,696.01
06/21/16	Deposit	DEPOSIT	21,252.84	143,948.85
06/22/16	Deposit	DEPOSIT	601.54	144,550.39
06/27/16	Deposit	DEPOSIT	.611.88	145,162.27
06/28/16	Deposit	DEPOSIT	4,186.43	149,348.70
06/29/16	Deposit	DEPOSIT	5,460.31	154,809.01
06/30/16	Deposit	INTEREST CREDIT	4.21	154,813.22
<b>06/30/16 Closing Balance</b>				<b>\$154,813.22</b>
<b>Total FDIC Insured Bank Deposits</b>				<b>\$154,813.22</b>

The FDIC Insured Bank Deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank. Please see your Message section for details regarding the interest rate.

## Messages

The Eagle Bank Sweep Tier 3 is an FDIC-insured bank account that paid an average rate of 0.04% for the statement period June 1, 2016 through June 30, 2016. The Eagle Bank Sweep Tier 3 is not protected by SIPC.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the



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FAO TARBLE FOUNDATION  
 ROBERT SHUWARGER  
 SHUWARGER AND CO. LLP  
 11075 SANTA MONICA BL STE 150  
 LOS ANGELES CA 90025

Account Number: 7HR-02203

\*\* Duplicate Copy \*\*

24-Hour Assistance: (866) 4MLBUSINESS

Access Code: 63-747-02203

**Net Portfolio Value: \$86,131,445.55**

**Your Financial Advisor:**

SELIG / WHITING  
 350 SOUTH GRAND AVE 27TH FL  
 LOS ANGELES CA 90071  
 1-800-252-9295

**WCMA® ACCOUNT**

June 01, 2016 - June 30, 2016

	This Statement	Year to Date
<b>Opening Value (06/01)</b>	<b>\$86,558,437.49</b>	
Total Credits	328,692.33	982,281.92
Total Debits	-	(300.00)
Securities You Transferred In/Out	-	-
Market Gains/(Losses)	(755,684.27)	(2,773,951.28)
<b>Closing Value (06/30)</b>	<b>\$86,131,445.55</b>	

**ASSETS**

	June 30	May 31
Cash/Money Accounts	9,909,173.82	9,366,195.78
Fixed Income	28,269,973.40	28,070,671.23
Equities	47,145,726.42	48,340,650.42
Mutual Funds	601,170.23	578,817.27
Options	-	-
Other	-	-
Subtotal (Long Portfolio)	<b>85,926,043.87</b>	86,356,334.70
Estimated Accrued Interest	205,401.68	202,102.79
<b>TOTAL ASSETS</b>	<b>\$86,131,445.55</b>	<b>\$86,558,437.49</b>

**LIABILITIES**

Debit Balance	-	-
Short Market Value	-	-
<b>TOTAL LIABILITIES</b>	-	-
<b>NET PORTFOLIO VALUE</b>	<b>\$86,131,445.55</b>	<b>\$86,558,437.49</b>

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LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-747-02203

# WCMA® ACCOUNT

June 01, 2016 - June 30, 2016

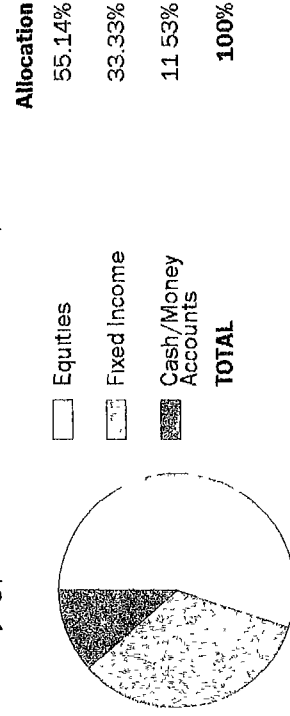
CASH FLOW	This Statement	Year to Date
<b>Opening Cash/Money Accounts</b>	<b>\$9,366,195.78</b>	
<b>CREDITS</b>		
Funds Received	-	-
Electronic Transfers	-	-
Other Credits	-	-
Subtotal	-	-
<b>DEBITS</b>		
Electronic Transfers	-	-
Margin Interest Charged	-	-
Other Debits	-	(300.00)
Visa Purchases	-	-
ATM/Cash Advances	-	-
Checks Written/Bill Payment	-	-
Subtotal	-	(300.00)
<b>Net Cash Flow</b>	-	<b>(\$300.00)</b>

## OTHER TRANSACTIONS

Dividends/Interest Income	328,692.33	982,281.92
Dividend Reinvestments	-	(10,103.67)
Security Purchases/Debits	-	(2,750,000.00)
Security Sales/Credits	214,285.71	306,170.00
<b>Closing Cash/Money Accounts</b>	<b>\$9,909,173.82</b>	
Securities You Transferred In/Out	-	-

## ASSET ALLOCATION\*

\* Estimated Accrued Interest not included, may not reflect all holdings, does not include asset categories less than 1%, includes the categorical values for the underlying portfolio of individual mutual funds, closed end funds, and UITs.



## DOCUMENT PREFERENCES THIS PERIOD

	Mail	Online Delivery
Statements	X	
Performance Reports	X	
Trade Confirmations	X	
Shareholders Communication	X	
Prospectus	X	
Service Notices	X	
Tax Statements	X	



LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

**YOUR WCMA BANK DEPOSIT INTEREST SUMMARY**

June 01, 2016 - June 30, 2016

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
Bank of America, N.A.	9,117,190	9,344,057	.02	153.80	<b>9,641,293</b>
Bank of America CA, N.A.	246,004	246,000	.02	4.05	<b>246,004</b>
<b>TOTAL ML Bank Deposit Program</b>	<b>9,363,194</b>			<b>157.85</b>	<b>9,887,297</b>

**YOUR WCMA ASSETS**

**CASH/MONEY ACCOUNTS**

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	21,876.82	21,876.82		<b>21,876.82</b>		
+ML BANK DEPOSIT PROGRAM	9,887,297.00	9,887,297.00	1.0000	<b>9,887,297.00</b>	<b>1,977</b>	.02
+FDIC INSURED NOT SIPC COVERED						
<b>TOTAL</b>		<b>9,909,173.82</b>		<b>9,909,173.82</b>	<b>1,977</b>	<b>0.2</b>

A change in tier assignment will automatically convert the class of BBIF money fund shares held in your account. The WCMA Agreement and Program Description and the BBIF Fund Prospectus contain more details.

**GOVERNMENT AND AGENCY SECURITIES <sup>1</sup>**

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Interest	Estimated Current Annual Income	Estimated Current Yield%
U.S. TREASURY NOTE	01/20/11	190,000	188,204.20	105.4060	<b>200,271.40</b>	12,067.20	1,952.20	<b>5,225</b>	2.60
2.750% FEB 15 2019	02.750% FEB 15 2019								
MOODY'S: AAA S&P: ***	CUSIP: 912828KD1								
ORIGINAL UNIT/TOTAL COST:	99.0548/188,204.20								
Δ FEDERAL FARM CREDIT BANK	12/04/12	400,000	406,149.19	100.0040	<b>400,016.00</b>	(6,133.19)	1,450.00	<b>11,600</b>	2.89
CALLABLE BONDS	02.900% NOV 15 2027								
MOODY'S: AAA S&P: AA+	CUSIP: 3133EC210								
PAR CALL DATE: 11/15/13	PAR CALL PRICE: 100.00								
ORIGINAL UNIT/TOTAL COST:	101.9300/407,720.00								

+



LOUISE A. TARBLE FOUNDATION

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**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>GOVERNMENT AND AGENCY SECURITIES <sup>1</sup> (continued)</b>									
Δ FEDERAL FARM CREDIT BANK	01/23/13	300,000	303,270.36	99.6020	<b>298,806.00</b>	(4,464.36)	413.66	<b>8,760</b>	2.93
CALLABLE BONDS 02.920% DEC 13 2027									
MOODY'S: AAA S&P: AA+ CUSIP: 3133EC6T6									
PAR CALL DATE: 12/13/13 PAR CALL PRICE: 100.00									
ORIGINAL UNIT/TOTAL COST: 101,3550/304,065.00									
<b>TOTAL</b>		890,000	897,623.75		<b>899,093.40</b>	1,469.65	3,815.86	<b>25,585</b>	2.85

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>CORPORATE BONDS</b>									
FORD MOTOR CREDIT CO LLC	12/07/15	1,000,000	1,000,000.00	100.0590	<b>1,000,590.00</b>	590.00	861.11	<b>31,000</b>	3.09
SER NOTZ 03.100% DEC 20 2020									
MOODY'S: BAA2 S&P: BBB CUSIP: 34540TKH4									
PAR CALL DATE: 12/20/16 PAR CALL PRICE: 100.00									
HEWLETT-PACKARD CO	12/10/15	500,000	500,000.00	106.1980	<b>530,990.00</b>	30,990.00	1,731.94	<b>21,500</b>	4.04
GLB 04.300% JUN 01 2021									
MOODY'S: BAA2 S&P: BBB CUSIP: 428236BM4									

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
CITIGROUP INC	11/10/15	1,000,000	994,050.00	102.0520	<b>1,020,520.00</b>	26,470.00	4,375.00	<b>35,000</b>	3.42
SUBORDINATED GLB 03.500% MAY 15 2023									
MOODY'S: BAA3 S&P: BBB CUSIP: 172967GT2									
ORIGINAL UNIT/TOTAL COST: 99,4050/994,050.00									
DOW CHEMICAL CO/THE	08/12/13	500,000	500,000.00	99.7480	<b>498,740.00</b>	(1,260.00)	7,218.75	<b>19,250</b>	3.85
SER MTN 03.850% AUG 15 2023									
MOODY'S: BAA2 S&P: BBB CUSIP: 26054LTS2									
PAR CALL DATE: 08/15/14 PAR CALL PRICE: 100.00									
FORD MOTOR CREDIT CO LLC	03/17/14	500,000	500,000.00	99.3230	<b>496,615.00</b>	(3,385.00)	5,555.56	<b>20,000</b>	4.02
SER NOTZ 04.000% MAR 20 2024									
MOODY'S: BAA2 S&P: BBB CUSIP: 34540TGD8									
PAR CALL DATE: 03/20/15 PAR CALL PRICE: 100.00									

LOUISE A TARBLE FOUNDATION Account Number: 7HR-02203

**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

DESCRIPTION (continued)	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Current Annual Income	Current Yield%
CATERPILLAR FINANCIAL SER NOTZ 03.200% JUL 15 2024 MOODY'S: A2 S&P: A CUSIP: 14912HRH5	06/30/14	500,000	500,000.00	103.5910	<b>517,955.00</b>	17,955.00	7,333.33	<b>16,000</b>	3.08
BANK OF AMERICA CORP SER NOTZ 04.000% FEB 15 2026 MOODY'S: BAA1 S&P: BBB+ CUSIP: 06050WFB6	02/03/14	500,000	500,000.00	102.7980	<b>513,990.00</b>	13,990.00	7,500.00	<b>20,000</b>	3.89
BANK OF AMERICA CORP SER NOTZ 04.000% JUN 15 2031 MOODY'S: BAA1 S&P: BBB+ CUSIP: 06050WFFU4	06/16/14	500,000	500,000.00	102.2350	<b>511,175.00</b>	11,175.00	833.33	<b>20,000</b>	3.91
GENERAL ELEC CAP CORP SER NOTZ 04.125% MAY 15 2034 MOODY'S: A1 S&P: AA+ CUSIP: 36966TKP6 PAR CALL DATE: 11/15/33 PAR CALL PRICE: 100.00	05/19/14	500,000	500,000.00	100.3720	<b>501,860.00</b>	1,860.00	2,578.13	<b>20,625</b>	4.10
PRUDENTIAL FINANCIAL INC SER NOTZ 04.050% NOV 15 2034 MOODY'S: BAA1 S&P: A CUSIP: 74432AYO PAR CALL DATE: 11/15/18 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 99.9600/499,800.00	11/17/14	500,000	499,800.00	100.4330	<b>502,165.00</b>	2,365.00	2,531.25	<b>20,250</b>	4.03
GENERAL ELEC CAP CORP SER NOTZ 04.125% JUN 15 2035 MOODY'S: A1 S&P: AA+ CUSIP: 36966TKT8 PAR CALL DATE: 12/15/34 PAR CALL PRICE: 100.00	06/16/14	500,000	500,000.00	101.9750	<b>509,875.00</b>	9,875.00	859.38	<b>20,625</b>	4.04
GENERAL ELECTRIC CO JR SUBORDNTD SER D GLB VAR% PERPETUAL MOODY'S: A3 S&P: AA- CUSIP: 369604BQ5 PAR CALL DATE: 01/21/21 PAR CALL PRICE: 100.00	12/04/15	617,000	541,417.50	106.1000	<b>654,637.00</b>	113,219.50	1,285.41	<b>30,850</b>	4.71
<b>TOTAL</b>		<b>7,117,000</b>	<b>7,035,267.50</b>		<b>7,259,112.00</b>	<b>223,844.50</b>	<b>42,663.19</b>	<b>275,100</b>	<b>3.79</b>



LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

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Access Code: 63-747-02203

**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
<b>MUNICIPAL BONDS</b>									
Δ UNIVERSITY CALIF REVS TAXABLE SER AN TAXABLE APR14 03.538%MAY15 2023 MOODY'S: *** S&P: AA CUSIP: 91412GVAG ORIGINAL UNIT/TOTAL COST: 105.3200/1,053,200.00	05/28/14	1,000,000	1,042,009.74	110.5300	1,105,300.00	63,290.26	4,422.50	35,380	3.20
Δ UNIVERSITY CALIF REVS SER A1 RF TAXABLE OCT13 04.601%MAY15 2031 MOODY'S: AA2 S&P: AA CUSIP: 91412GTGO ORIGINAL UNIT/TOTAL COST: 106.8750/534,375.00	01/28/14	500,000	530,873.28	117.3500	586,750.00	55,876.72	2,875.63	23,005	3.92
Δ SALINAS VY CA SOLID WSTE AT RV AMT A RF AGM AMT JAN14 05.500%AUG01 2031 MOODY'S: A2 S&P: AA CUSIP: 795036BW1 PAR CALL DATE: 08/01/24 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 109.8280/549,140.00	02/11/14	500,000	539,804.90	122.7420	613,710.00	73,905.10	11,381.94	27,500	4.48
Δ CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV A RF JUL12 05.000%AUG15 2032 MOODY'S: AA3 S&P: AA CUSIP: 1307956R3 PAR CALL DATE: 08/15/22 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 104.8430/2,096,860.00	12/10/13	2,000,000	2,071,987.14	120.6680	2,413,360.00	341,372.86	37,500.00	100,000	4.14
Δ UNIVERSITY CALIF REVS SER AG RF TAXABLE MAR13 04.062%MAY15 2033 MOODY'S: AA2 S&P: AA CUSIP: 91412GQL2 PAR CALL DATE: 05/15/23 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 101.5000/507,500.00	07/17/14	500,000	506,955.11	105.4210	527,105.00	20,149.89	2,538.75	20,310	3.85
Δ CALIFORNIA HEALTH FACS FNG AUTH REV SER A OID MAY14 04.000%AUG15 2034 MOODY'S: AA3 S&P: AA CUSIP: 13033L3F2 PAR CALL DATE: 08/15/24 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 103.9160/519,580.00	06/05/14	500,000	516,161.56	112.4520	562,260.00	46,098.44	7,500.00	20,000	3.55

LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

YOUR WCMA ASSETS

June 01, 2016 - June 30, 2016

MUNICIPAL BONDS (continued) Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Yield%
Δ SAN GORGONIO MEM HLTHCRE DT CALL RF JUN14 05.000%AUG01 2035 MOODY'S: A3 S&P: *** CUSIP: 79781REU9 PAR CALL DATE: 08/01/24 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 108.1040/540,520.00	06/19/14	500,000	533,668.12	118.1980	590,990.00	57,321.88	10,347.22	25,000	4.23
Δ CALIFORNIA HEALTH FACS FING AUTH REV CITY A RF NOV12 05.000%NOV15 2035 MOODY'S: A1 S&P: A+ CUSIP: 13033LM79 PAR CALL DATE: 11/15/22 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 101.6750/1,016,750.00	12/10/13	1,000,000	1,012,655.00	120.0570	1,200,570.00	187,915.00	6,250.00	49,999	4.16
Δ CALIFORNIA ST VARIOUS PURP RF OID APR12 04.250%APR01 2037 MOODY'S: AA3 S&P: AA- CUSIP: 13063BWD0 PAR CALL DATE: 04/01/22 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 103.2500/1,032,500.00	05/06/14	1,000,000	1,024,590.60	112.3400	1,123,400.00	98,809.40	10,506.94	42,500	3.78
Δ CALLEGUAS CALIF MUN WTR DIST WTR REV SER A RF JUN14 04.000%JUL01 2037 MOODY'S: AA2 S&P: AA CUSIP: 13124MBB0 PAR CALL DATE: 07/01/24 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 103.8550/623,130.00	07/21/14	600,000	619,230.86	111.4330	668,598.00	49,367.14	11,933.33	24,000	3.58
Δ RIVERSIDE CALIF SWR REV B-BUILD AMER OID TAXABLE AUG09 07.200%AUG01 2039 MOODY'S: A1 S&P: A CUSIP: 769047HB0 PAR CALL DATE: 08/01/19 PAR CALL PRICE: 100.00 ORIGINAL UNIT/TOTAL COST: 110.0000/1,100,000.00	09/17/13	1,000,000	1,095,329.46	114.5850	1,145,850.00	50,520.54	29,800.00	72,000	6.28
Δ CALIFORNIA ST PUB WKS BRD LEASE REV JUDICIAL B APR14 05.000%OCT01 2039 MOODY'S: A1 S&P: A+ CUSIP: 13068LNV3	04/23/14	1,000,000	1,077,367.08	122.6300	1,226,300.00	148,932.92	12,361.11	50,000	4.07





LOUISE A TARBLE FOUNDATION

Account Number: 7HR-02203

**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Current Annual Income	Current Yield%
<b>PREFERRED STOCKS (continued)</b>									
CITIGROUP INC	01/26/16	20,000	500,000.00	26.7000	534,000.00	34,000.00		32,301	6.04
NON CUM PREFERRED STK 6.3% PERPETUAL SERIES S									
MOODY'S: BA2 S&P: *** CUSIP: 172967317									
DIGITAL REALTY TRUST INC	08/13/15	20,000	500,000.00	26.5500	531,000.00	31,000.00		31,740	5.97
CUM REDEEMABLE PFD STK 6.35% PERPETUAL SERIES I									
MOODY'S: BAA3 S&P: *** CUSIP: 253868863									
FIRST REPUBLIC BANK	02/03/16	10,000	250,000.00	26.2200	262,200.00	12,200.00		13,751	5.24
NON CUM PREFERRED SER G 05 500% PERPETUAL									
MOODY'S: BAA3 S&P: BBB- CUSIP: 33616C837									
FNMA PRFD SERIES T	05/14/08	28,000	700,005.00	4.6600	130,480.00	(569,525.00)			
NON-CUM PRFD STOCK 8.25% PERPETUAL									
MOODY'S: CA S&P: D CUSIP: 313586737									
GOLDMAN SACHS GROUP INC	02/16/16	20,000	500,000.00	26.9700	539,400.00	39,400.00		31,500	5.83
PREFERRED STOCK SERIES N 06.300% PERPETUAL									
MOODY'S: BA1 S&P: BB CUSIP: 38148B504									
JP MORGAN CHASE & CO	02/05/15	20,000	500,000.00	26.8000	536,000.00	36,000.00		30,621	5.71
SER Y NON-CUM PFD STOCK 6.125% PERPETUAL									
MOODY'S: BAA3 S&P: BBB- CUSIP: 48127R461									
JP MORGAN CHASE & CO	07/22/15	10,000	250,000.00	26.7500	267,500.00	17,500.00		15,371	5.74
SER BB NON-CUM PFD STK 6.15% PERPETUAL									
MOODY'S: BAA3 S&P: BBB- CUSIP: 48127V827									
PUBLIC STORAGE	06/05/14	20,000	500,000.00	28.1900	563,800.00	63,800.00		30,000	5.32
SERIES Z CUMULATIVE 6.00% PREFERRED SHARES									
MOODY'S: A3 S&P: BBB+ CUSIP: 74460W826									
WELLS FARGO & COMPANY	01/19/16	20,000	500,000.00	26.5100	530,200.00	30,200.00		28,500	5.37
NON CUM PFD STK CL A 5.7% PERPETUAL SER W									
MOODY'S: BAA2 S&P: BBB CUSIP: 94988U714									



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**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

PREFERRED STOCKS (continued)	Description	Acquired	Quantity	Adjusted/Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Accrued Interest	Estimated Annual Income	Current Yield%
	WELLS FARGO COMPANY	07/15/13	20,000	500,000.00	27.5900	551,800.00	51,800.00		29,240	5.29
	FIXED-TO-FLOATING RATE 5.85% NON-CUM PERPETUAL MOODY'S: BAA2 S&P: BBB CUSIP: 949746556									
	WELLS FARGO COMPANY	07/14/14	10,000	250,000.00	26.9200	269,200.00	19,200.00		15,001	5.57
	NON-CUM PFD CLASS A 6.00% PERPETUAL SER T MOODY'S: BAA2 S&P: BBB CUSIP: 949746366									
	<b>TOTAL</b>		286,000	7,150,010.00		7,044,980.00	(105,030.00)		408,657	5.80

**PLEASE REFER TO NOTES BELOW FOR INFORMATION REGARDING CREDIT RATINGS.**

EQUITIES	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Current Yield%
	SNAP ON INC COM	SNA	N/A	298,731	N/A	N/A	157.8200	47,145,726.42	N/A	728,921	1.54
	<b>TOTAL</b>							47,145,726.42		728,921	1.55

**MUTUAL FUNDS/CLOSED END FUNDS/UIT**

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Income	Current Yield%
DOUBLELINE INCOME SOLUTIONS FD	20,000	500,000.00	18.3500	367,000.00	(133,000.00)	500,000	(133,000)	36,001	9.80
SYMBOL: DSL Initial Purchase: 04/25/13 Fixed Income 100%									
GOLDMAN SACHS MLP ENERGY RENAISSANCE FD	32,842	494,919.61	7.1300	234,163.46	(260,756.15)	456,820	(222,656)	21,019	8.97
SYMBOL: GER Initial Purchase: 11/14/14 Equity 100%									
.9491 Fractional Share	4.56	7.1300	6.77	6.77	2.21			1	8.97
<b>Subtotal (Fixed Income)</b>				367,000.00					

LOUISE A TARBLE FOUNDATION

Account Number: 7HR-02203

**YOUR WCMA ASSETS**

June 01, 2016 - June 30, 2016

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
Subtotal (Equities)									
<b>TOTAL</b>		994,924.17		601,170.23	(393,753.94)		(355,656)	57,021	9.49
<b>LONG PORTFOLIO</b>									
<b>TOTAL</b>			37,815,294.56	85,926,043.87	965,022.89	205,401.68		2,045,080	2.38

**Total Client Investment:** Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

**Cumulative Investment Return:** Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

**Market Timing:** Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

**Sales Charge Discounts or Waivers:** Many funds offer various sales charge discounts or waivers depending on the terms of the prospectus and/or statement of additional information. You should consult a fund's prospectus and/or statement of additional information to determine whether you may qualify for a discount or waiver. Notify your Financial Advisor, Financial Solutions Advisor or Investment Center representative if you believe you qualify for any of these or any other discounts or waivers. Please contact your Financial Advisor, Financial Solutions Advisor or Investment Center representative for further information on available sales charge discounts and waivers.

**Unrealized Gain or (Loss):** Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

**Initial Purchase:** Date of your initial investment in this fund

**Notes**

Δ Debt instruments purchased at a premium show amortization

1 Some agency securities are not backed by the full faith and credit of the United States government

\*\*\* Rating currently unavailable or not rated/unrated as provided by Rating Agency or recognized industry wide third party vendor source

Total values exclude N/A items

For Credit Ratings: S&P and Moody's provide credit ratings on the credit quality of certain bonds and preferred stocks. For a credit enhanced security, Moody's and S&P publish and provide third party vendors the higher of the rating on the credit enhancer (guarantor) or the stand alone rating on the underlying security.



LOUISE A. TARBLE FOUNDATION

Account Number. 7HR-02203

24-Hour Assistance: (866) 4MILBUSINESS  
Access Code. 63-747-02203

### YOUR WCMA TRANSACTIONS

June 01, 2016 - June 30, 2016

#### DIVIDENDS/INTEREST INCOME TRANSACTIONS

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/01	Subtotal (Tax-Exempt Interest)				198,562.50
	☐ Bond Interest		HEWLETT-PACKARD CO GLB	10,750.00	
			04.300% JUN 01 2021 PAY DATE 06/01/2016 CUSIP NUM: 428236BM4		
06/13	☐ Bond Interest		FEDERAL FARM CREDIT BANK CALLABLE BONDS	4,380.00	
			02.920% DEC 13 2027 PAY DATE 06/13/2016 CUSIP NUM: 3133EC6T6		
06/15	☐ Bond Interest		GENERAL ELECTRIC CO JR SUBORDNTD SER D GLB VAR% PERPETUAL	12,425.69	
			PAY DATE 06/15/2016 CUSIP NUM: 369604BQ5		
06/15	☐ Bond Interest		GENERAL ELEC CAP CORP SER NOTZ	10,312.50	
			04.125% JUN 15 2035 PAY DATE 06/15/2016 CUSIP NUM 36966TKT8		
06/15	☐ Bond Interest		BANK OF AMERICA CORP SER NOTZ	10,000.00	
			04.000% JUN 15 2031 PAY DATE 06/15/2016 CUSIP NUM: 06050WUFU4		
06/20	☐ Bond Interest		FORD MOTOR CREDIT CO LLC SER NOTZ	16,361.11	
			03.100% DEC 20 2020 PAY DATE 06/20/2016 CUSIP NUM: 34540TKH4		

LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

**YOUR WCMA TRANSACTIONS**

June 01, 2016 - June 30, 2016

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/21	Bond Interest		FEDERAL HOME LOAN BANK	1,071.43	
			CALLABLE BONDS		
			MULTI% SEP 21 2027		
			PAY DATE 06/21/2016		
			CUSIP NUM 313380MN4		
06/30	Bank Interest		BANK DEPOSIT INTEREST	.85	
	Income Total		ML BANK DEPOSIT PROGRAM	157.00	
	Subtotal (Taxable Interest)			65,458.58	231,616.82
06/01	* Dividend		JP MORGAN CHASE & CO	7,656.50	
			SER Y NON-CUM PFD STOCK		
			6.125% PERPETUAL		
			HOLDING 20000.0000		
			PAY DATE 06/01/2016		
			CHARLES SCHWAB CORP		
06/01	* Dividend		NON-CUM PFD STK SER D	6,945.00	
			5.95% PERPETUAL		
			HOLDING 20000 0000		
			PAY DATE 06/01/2016		
			JPMORGAN CHASE & CO		
06/01	* Dividend		SER BB NON-CUM PFD STK	3,843.75	
			6.15% PERPETUAL		
			HOLDING 10000.0000		
			PAY DATE 06/01/2016		
			GOLDMAN SACHS MLP ENERGY		
06/03	Divd Reinv	746	RENAISSANCE FD		
			REINV AMOUNT \$5135.51		
			REINV PRICE \$6.88400		
			QUANTITY BOT 746 0067		
			BANK OF AMERICA CORP		
			NON-CUM SERIES W		
06/09	* Dividend		6.625% PERPETUAL PFD STK	8,281.25	



LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-747-02203

### YOUR WCMA TRANSACTIONS

June 01, 2016 - June 30, 2016

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
06/10	* Dividend		HOLDING 20000.0000 PAY DATE 06/09/2016 SNAP ON INC COM	182,225.91	
06/15	* Rpt Fgn Div		HOLDING 298731.0000 PAY DATE 06/10/2016 BARCLAYS BANK PLC AMERICAN DEP SHRS SRS 5 8.125% NON CUM PERP HOLDING 28000.0000 PAY DATE 06/15/2016 WELLS FARGO & COMPANY	14,218.74	
06/15	* Dividend		NON CUM PFD STK CL A 5.7% PERPETUAL SER W HOLDING 20000.0000 PAY DATE 06/15/2016 WELLS FARGO COMPANY FIXED-TO-FLOATING RATE 5.85% NON-CUM PERPETUAL HOLDING 20000.0000	7,125.00	
06/15	* Dividend		PAY DATE 06/15/2016 WELLS FARGO COMPANY	7,312.60	
06/15	* Dividend		NON-CUM PFD CLASS A 6.00% PERPETUAL SER T HOLDING 10000.0000 PAY DATE 06/15/2016 WELLS FARGO COMPANY	3,750.00	
06/30	* Dividend		DIGITAL REALTY TRUST INC CUM REDEEMABLE PFD STK 6.35% PERPETUAL SERIES I HOLDING 20000.0000 PAY DATE 06/30/2016 FIRST REPUBLIC BANK	7,937.50	
06/30	* Dividend			3,437.50	



LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

**YOUR WCMA TRANSACTIONS**

June 01, 2016 - June 30, 2016

Date	Transaction Type	Quantity	Description	Income	Income Year To Date
<b>DIVIDENDS/INTEREST INCOME TRANSACTIONS (continued)</b>					
06/30	* Dividend		NON CUM PREFERRED SER G 05 500% PERPETUAL HOLDING 10000.0000 PAY DATE 06/30/2016 DOUBLELINE INCOME SOLUTIONS FD HOLDING 20000.0000 PAY DATE 06/30/2016 PUBLIC STORAGE SERIES Z CUMULATIVE 6.00% PREFERRED SHARES HOLDING 20000.0000 PAY DATE 06/30/2016	3,000.00	
06/30	* Dividend			7,500.00	
Subtotal (Taxable Dividends)				263,233.75	552,102.60
<b>NET TOTAL</b>				<b>328,692.33</b>	<b>982,281.92</b>

Settlement Date	Description	Transaction Type	Quantity	Unit Price	Debit	Credit	Accrued Interest Earned/(Paid)
<b>SECURITY TRANSACTIONS</b>							
06/22	FEDERAL HOME LOAN BANK CALLABLE BONDS MULTI% SEP 21 2027 PAYDATE 06/21/16 REPORTABLE DISTRIBUTION PAY DATE 06/21/2016	FPRN	-300.000				
06/22	FEDERAL HOME LOAN BANK CALLABLE BONDS MULTI% SEP 21 2027 PAYDATE 06/21/16 RECORD DATE: 06/20/2016 PAY DATE 06/21/2016	Prin Payment			214,285.71		
Subtotal (Other Security Transactions)						214,285.71	
<b>TOTAL</b>						<b>214,285.71</b>	

LOUISE A. TARBLE FOUNDATION

Account Number: 7HR-02203

24-Hour Assistance: (866) 4MLBUSINESS  
Access Code: 63-747-02203

### YOUR WCMA TRANSACTIONS

June 01, 2016 - June 30, 2016

#### REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Liquidation		Sale Amount	Cost Basis	This Statement	Gains/(Losses) Year to Date
		Date	Date				
Δ FEDERAL HOME LOAN BANK	300000 0000	09/20/12	06/22/16	00	217,282.71	(217,282.71)	(217,282.71)
Subtotal (Long-Term)						(217,282.71)	6,170.00
Subtotal (Short-Term)							
<b>TOTAL</b>					<b>217,282.71</b>	<b>(217,282.71)</b>	<b>(211,112.71)</b>

⊖ - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization    ⊖ Debt Instruments purchased at a discount show accretion

### YOUR WCMA MONEY ACCOUNT TRANSACTIONS

Date	Description	Withdrawals	Deposits	Date	Description	Withdrawals	Deposits
06/01	ML BANK DEPOSIT PROGRAM		3,001.00	06/16	ML BANK DEPOSIT PROGRAM		65,144.00
06/02	ML BANK DEPOSIT PROGRAM		29,196.00	06/21	ML BANK DEPOSIT PROGRAM		16,361.00
06/10	ML BANK DEPOSIT PROGRAM		8,281.00	06/22	ML BANK DEPOSIT PROGRAM		1,072.00
06/13	ML BANK DEPOSIT PROGRAM		182,226.00	06/23	ML BANK DEPOSIT PROGRAM		214,285.00
06/14	ML BANK DEPOSIT PROGRAM		4,380.00				
<b>NET TOTAL</b>							<b>523,946.00</b>

# How is the portfolio allocated by category and strategy?



Valuation - Category and Strategy Allocation (continued)  
 Tarble Foundation ( IPS 1007g )

As of June 30, 2016

Category / Strategy	Previous Period (05/31/2016)		Current Period (06/30/2016)	
	\$ Value	% Value	\$ Value	% Value
<b>Cash &amp; Equivalents</b>				
Cash & Equivalents	\$745,181.24	7.54%	\$756,239.10	7.69%
<b>Fixed Income</b>				
U S. Investment Grade Bonds	\$1,924,717.65	19.49%	\$1,946,608.40	19.79%
<b>Equities</b>				
U S Equities	\$4,304,785.09	43.59%	\$4,209,774.86	42.80%
Non U S Equities	\$2,579,706.42	26.12%	\$2,573,847.60	26.17%
<b>Real Assets</b>				
Master Limited Partnerships	\$1,725,078.67	17.47%	\$1,635,927.26	16.63%
<b>Alternatives</b>				
Multi-Strategy	\$379,061.00	3.84%	\$405,366.92	4.12%
Managed Futures	\$2,522,853.76	25.54%	\$2,518,182.09	25.60%
Equity Long Short	\$413,366.68	4.19%	\$411,308.08	4.18%
	\$415,439.20	4.21%	\$427,116.79	4.34%
	\$1,694,047.88	17.15%	\$1,679,757.22	17.08%
<b>Grand Total</b>	<b>\$9,876,598.74</b>	<b>100.00%</b>	<b>\$9,836,171.37</b>	<b>100.00%</b>

Inception Date 7/31/2015. Cash may include GenSpring fees accrued but not yet collected. Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED. Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process.

# What are the portfolio's investments (Summary)?



## Allocation Summary by Investment

Table Foundation ( IPS 1007g )

As of June 30, 2016

Investment Strategy/Holding	Description	Investment Authority	Total Cost	Market Value	% Portfolio
<b>Cash &amp; Equivalents</b>					
Federated Tax Free Obligations #15 Ffs	Money Market	Discretionary	\$739,235.65	\$739,235.65	7.52%
Suntrust Cash	Money Market	Discretionary	(\$158,832.77)	(\$158,832.77)	(1.61%)
Suntrust Cash - Income	Money Market	Discretionary	\$175,836.22	\$175,836.22	1.79%
<b>Total Cash &amp; Equivalents</b>			<b>\$756,239.10</b>	<b>\$756,239.10</b>	<b>7.69%</b>
<b>U.S. Investment Grade Bonds</b>					
WS Intermediate Taxable Fixed Income	Intermediate Duration Bond	Discretionary	\$1,911,353.43	\$1,946,608.40	19.79%
<b>Total U.S. Investment Grade Bonds</b>			<b>\$1,911,353.43</b>	<b>\$1,946,608.40</b>	<b>19.79%</b>
<b>U.S. Equities</b>					
Cornerstone Concentrated 30 Large Cap Mgd Acct	U.S. Large Cap Equities	Discretionary	\$0.03	\$0.03	0.00%
Dfa Invnt Dimension Grp Us Core Eq 2Pt	U S Value Equities	Discretionary	\$1,150,000.00	\$1,075,000.00	10.93%
SaratogaRIM Mgd Account	U.S. Large Cap Equities	Discretionary	\$1,010,999.07	\$1,081,163.87	10.99%
Vanguard Whitehall Fds High Div Yld	U S Large Cap Equities	Discretionary	\$399,973.35	\$417,683.70	4.25%
<b>Total U.S. Equities</b>			<b>\$2,560,972.45</b>	<b>\$2,573,847.60</b>	<b>26.17%</b>
<b>Non U.S. Equities</b>					
Dfa Invnt Dimension Grp Large Cap Intl	Non U S Large Cap Equities	Discretionary	\$1,000,000.00	\$866,820.27	8.81%
Harris Assoc Invnt Tr Oakmark Intl	Non U.S. Value Equities	Discretionary	\$1,000,000.00	\$769,106.99	7.82%
<b>Total Non U.S. Equities</b>			<b>\$2,000,000.00</b>	<b>\$1,635,927.26</b>	<b>16.63%</b>
<b>Master Limited Partnerships</b>					
Barclays Bk Plc Etm+ Sel Mlp	Master Limited Partnerships	Discretionary	\$505,144.91	\$405,366.92	4.12%
<b>Total Master Limited Partnerships</b>			<b>\$505,144.91</b>	<b>\$405,366.92</b>	<b>4.12%</b>
<b>Multi-Strategy</b>					
Blackstone Alt Inv Fds Alt Mlt Str I	Multi-Strategy Hedge	Discretionary	\$424,855.91	\$411,308.08	4.18%
<b>Total Multi-Strategy</b>			<b>\$424,855.91</b>	<b>\$411,308.08</b>	<b>4.18%</b>
<b>Managed Futures</b>					
Rbb Fd Inc Abbey Cp Str I	Managed Futures	Discretionary	\$428,273.93	\$427,116.79	4.34%
<b>Total Managed Futures</b>			<b>\$428,273.93</b>	<b>\$427,116.79</b>	<b>4.34%</b>
<b>Equity Long Short</b>					
Boston Partners Long Short Equity Fund	Equity Long Short	Discretionary	\$400,000.00	\$405,836.38	4.13%
Fpa Fds Tr Fpa Crescent I	Equity Long Short	Discretionary	\$460,025.98	\$422,301.14	4.29%
Gotham Absolute Return Institutional	Equity Long Short	Discretionary	\$426,674.65	\$401,119.45	4.08%

Inception Date 7/31/2015 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

# What are the portfolio's investments (Summary)?

Allocation Summary by Investment (continued)

Tarble Foundation ( IPS 1007g )



As of June 30, 2016

Investment Strategy/Holding	Description	Investment Authority	Total Cost	Market Value	% Portfolio
Iva Fiduciary Tr Iva Wldwide I	Equity Long Short	Discretionary	\$477,541.08	\$450,500.24	4.58%
<b>Total Equity Long Short</b>			<b>\$1,764,241.70</b>	<b>\$1,679,757.22</b>	<b>17.08%</b>
<b>Grand Total</b>			<b>\$10,351,081.42</b>	<b>\$9,836,171.37</b>	<b>100.00%</b>

Inception Date 7/31/2015. Cash may include GenSpring fees accrued but not yet collected. Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process. Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED

# What are the portfolio's investments (Detail)?

Allocation Detail by Investment

Table Foundation ( IPS: I007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	Strategy	% Portfolio
<b>Cash &amp; Equivalents</b>						
<b>Money Market</b>						
<b>Money Market Account</b>						
<b>SunTrust</b>						
Federated Tax Free Obligations #15 Ffs	tbtf.x	739,235.65	\$739,235.65	\$739,235.65	97.75%	7.52%
Suntrust Cash	suncash	(158,832.77)	(\$158,832.77)	(\$158,832.77)	-21.00%	-1.61%
Suntrust Cash - Income	suncashin	175,836.22	\$175,836.22	\$175,836.22	23.25%	1.79%
<b>Total Money Market Account</b>		<b>\$756,239.10</b>	<b>\$756,239.10</b>	<b>\$756,239.10</b>	<b>100.00%</b>	<b>7.69%</b>
<b>Total Money Market</b>						
<b>Total Cash &amp; Equivalents</b>		<b>\$756,239.10</b>	<b>\$756,239.10</b>	<b>\$756,239.10</b>	<b>100.00%</b>	<b>7.69%</b>
<b>U.S. Investment Grade Bonds</b>						
<b>Intermediate Duration Bond</b>						
<b>WS Intermediate Taxable Fixed Income</b>						
<b>SunTrust</b>						
Federated Tax Free Obligations #15 Ffs	tbtf.x	52,954.76	\$52,954.76	\$52,954.76	2.72%	0.54%
Suntrust Cash	suncash	(57,815.15)	(\$57,815.15)	(\$57,815.15)	-2.97%	-0.59%
Suntrust Cash - Income	suncashin	15,892.75	\$15,892.75	\$15,892.75	0.82%	0.16%
Anheuser Busch Inbev Fin Inc	035242ap1	50,000.00	\$52,285.50	\$53,562.50	2.75%	0.54%
Apple Inc	037833ak6	50,000.00	\$49,016.50	\$50,917.50	2.62%	0.52%
Chevron Corp New	166764at7	50,000.00	\$50,889.75	\$51,014.00	2.62%	0.52%
Comcast Corp New	20030nba8	50,000.00	\$56,645.75	\$56,502.50	2.90%	0.57%
Cvs Health Corp	126650cl2	45,000.00	\$47,082.85	\$49,499.10	2.54%	0.50%
J P Morgan Chase & Co Mtn Be	46623eyj6	50,000.00	\$50,083.25	\$50,101.50	2.57%	0.51%
Morgan Stanley	61747ycj2	50,000.00	\$55,874.25	\$55,475.50	2.85%	0.56%
National Rural Utils Coop Fin	637432ht5	25,000.00	\$26,789.00	\$25,828.00	1.33%	0.26%
Wells Fargo Co Mtn Be	94974bgb0	50,000.00	\$50,165.00	\$50,154.00	2.58%	0.51%
Federal Farm Cr Bks	3133ee4s6	25,000.00	\$25,000.00	\$25,021.75	1.29%	0.25%
Federal Home Ln Mtg Corp	3134g8pe3	55,000.00	\$54,989.00	\$55,030.25	2.83%	0.56%
Federal Home Ln Mtg Corp	3134g8ul1	55,000.00	\$55,000.00	\$55,065.45	2.83%	0.56%
Federal Home Ln Mtg Corp	3137eadb2	55,000.00	\$57,025.40	\$58,253.25	2.99%	0.59%
Federal Home Ln Mtg Corp	3137eadp1	40,000.00	\$39,932.40	\$40,073.60	2.06%	0.41%
Federal Natl Mtg Assn	3135g0d75	55,000.00	\$55,162.90	\$56,056.55	2.88%	0.57%
Filmc Pc Gold Comb 15	3128m1qg7	49,715.91	\$53,879.62	\$53,995.46	2.77%	0.55%
Filmc Pc Gold Comb 15	3128mb2h9	18,715.32	\$20,235.94	\$20,132.44	1.03%	0.20%

Inception Date 7/31/2015 Cash may include GenSpring fees accrued but not yet collected Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process Past performance is not necessarily indicative of future results The performance data herein is UNAUDITED

# What are the portfolio's investments (Detail)?

Allocation Detail by Investment (continued)

Tarble Foundation ( IPS: 1007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	Strategy	%	Portfolio %
<b>U.S. Investment Grade Bonds</b>							
<b>WS Intermediate Taxable Fixed Income</b>							
<b>SunTrust</b>							
Filmc Pc Gold Comb 15	3128mbew3	20,669.35	\$22,452.08	\$22,267.09	1	14%	0.23%
Fnma Pass-Thru Int 15 Year	31410kn26	19,679.69	\$21,635.36	\$21,553.39	1	11%	0.22%
Fnma Pass-Thru Int 15 Year	31414uy93	50,656.03	\$53,822.03	\$53,874.21	2	77%	0.55%
Fnma Pass-Thru Int 15 Year	31416btv0	51,640.62	\$57,417.92	\$58,161.28	2	99%	0.59%
Bp Cap Mkts P L C	05565qbr8	50,000.00	\$55,715.50	\$56,163.50	2	89%	0.57%
Province Of Ontario	68323abk9	55,000.00	\$56,263.55	\$57,554.75	2	96%	0.59%
Rio Tinto Fin Usa Plc	76720aat3	49,000.00	\$47,171.97	\$49,748.72	2	56%	0.51%
Royal Bank Of Canada	780082ac7	55,000.00	\$55,510.40	\$56,005.40	2	88%	0.57%
Denver Colo City & Cnty Deduca	24917dac7	50,000.00	\$50,230.50	\$50,194.00	2	58%	0.51%
Bloomfield Twp Mich	094149lt6	25,000.00	\$26,595.00	\$28,105.00	1	44%	0.29%
California St Go Bds	13063a7g3	25,000.00	\$29,106.50	\$28,840.75	1	48%	0.29%
Charlotte N C Ctfs Partn	161037f55	50,000.00	\$50,182.00	\$50,889.50	2	61%	0.52%
Chippewa Valley Mich Schs	170016yu7	25,000.00	\$25,012.25	\$25,102.75	1	29%	0.26%
District Columbia Rev	25483vpt5	75,000.00	\$78,364.50	\$78,540.00	4	03%	0.80%
Florida Hurricane Catastrophe	34074gdh4	50,000.00	\$51,361.25	\$52,278.50	2	69%	0.53%
Hawaii St	419792kg0	50,000.00	\$50,000.00	\$51,186.50	2	63%	0.52%
Hillsborough Cnty Fla Aviation	432275ad7	25,000.00	\$25,000.00	\$26,710.25	1	37%	0.27%
Kansas St Dev Fin Auth Rev	485429x90	25,000.00	\$25,000.00	\$25,279.00	1	30%	0.26%
Louisiana St	546415z60	50,000.00	\$50,000.00	\$50,883.00	2	61%	0.52%
Montgomery Cnty Va Economic De	613741eu7	25,000.00	\$25,268.25	\$25,290.00	1	30%	0.26%
North Carolina Eastn Mun Pwr A	65819wab9	50,000.00	\$50,265.00	\$50,299.00	2	58%	0.51%
Oklahoma Agric & Mechanical Co	678505fp8	50,000.00	\$50,116.00	\$50,986.00	2	62%	0.52%
Oklahoma Dev Fin Auth Lease Re	67884fyx8	25,000.00	\$25,297.50	\$26,203.75	1	35%	0.27%
Sagamaw Cnty Mich	7867023w8	25,000.00	\$26,554.00	\$27,627.25	1	42%	0.28%
Triborough Brg & Tunl Auth N	89602nt79	40,000.00	\$41,922.40	\$42,192.80	2	17%	0.43%
University Calif Revs For Prev	91412gd93	50,000.00	\$50,000.00	\$50,833.00	2	61%	0.52%
Accrued Interest		0.00	\$0.00	\$12,123.30	0	62%	0.12%
<b>Total WS Intermediate Taxable Fixed Income</b>			<b>\$1,911,353.43</b>	<b>\$1,946,608.40</b>	<b>100.00%</b>		<b>19.79%</b>
<b>Total Intermediate Duration Bond</b>							
<b>Total U.S. Investment Grade Bonds</b>			<b>\$1,911,353.43</b>	<b>\$1,946,608.40</b>	<b>100.00%</b>		<b>19.79%</b>
<b>U.S. Equities</b>							

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# What are the portfolio's investments (Detail)?

Allocation Detail by Investment (continued)

Table Foundation ( IPS 1007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	Strategy	%	Portfolio
<b>U.S. Equities</b>							
<b>U.S. Large Cap Equities</b>							
<b>Cornerstone Concentrated 30 Large Cap Mgd Acct</b>							
<b>SunTrust</b>							
Federated Tax Free Obligations #15 Ffs	tbif x	0.03	\$0.03	\$0.03	0.00%	0.00%	0.00%
Suntrust Cash	suncash	(0.03)	(\$0.03)	(\$0.03)	0.00%	0.00%	0.00%
Suntrust Cash - Income	suncashin	0.03	\$0.03	\$0.03	0.00%	0.00%	0.00%
<b>Total Cornerstone Concentrated 30 Large Cap Mgd Acct</b>							
<b>Money Market Account</b>							
<b>SunTrust</b>							
Vanguard Whitehall Fds High Div Yld	vym	5,845.00	\$399,973.35	\$417,683.70	16.23%	16.23%	4.25%
<b>Total Money Market Account</b>							
<b>SaratogaRIM Mgd Account</b>							
<b>SunTrust</b>							
<b>Discretionary</b>							
Federated Tax Free Obligations #15 Ffs	tbif.x	414,392.94	\$414,392.94	\$414,392.94	16.10%	16.10%	4.21%
Suntrust Cash	suncash	(9,347.78)	(\$9,347.78)	(\$9,347.78)	-0.36%	-0.36%	-0.10%
Suntrust Cash - Income	suncashin	9,347.78	\$9,347.78	\$9,347.78	0.36%	0.36%	0.10%
Accenture Plc Ireland Shs Class A	acn	215.00	\$21,606.50	\$24,357.35	0.95%	0.95%	0.25%
Novo-Nordisk A S Adr	nvo	595.00	\$30,532.05	\$31,999.10	1.24%	1.24%	0.33%
Alphabet Inc Cap Stk Cl A	googl	22.00	\$9,673.24	\$15,477.66	0.60%	0.60%	0.16%
Apple Inc	aapl	400.00	\$25,285.31	\$38,240.00	1.49%	1.49%	0.39%
Becton Dickinson & Co Com	bdx	75.00	\$11,073.23	\$12,719.25	0.49%	0.49%	0.13%
Berkshire Hathaway Inc Cl B New	brk.b	305.00	\$43,498.96	\$44,160.95	1.72%	1.72%	0.45%
Biogen Idec Inc Com	biib	65.00	\$16,032.41	\$15,718.30	0.61%	0.61%	0.16%
C H Robinson Worldwide Com New	chrw	435.00	\$29,403.31	\$32,298.75	1.25%	1.25%	0.33%
Cisco Sys Inc Com	cscoc	1,106.00	\$24,932.78	\$31,731.14	1.23%	1.23%	0.32%
Cognizant Tech Solutions Cl A	ctsh	525.00	\$32,338.08	\$30,051.00	1.17%	1.17%	0.31%
Expeditors Intl Wash Com	expd	665.00	\$31,692.63	\$32,611.60	1.27%	1.27%	0.33%
International Bus Mach Com	ibm	100.00	\$11,828.42	\$15,178.00	0.59%	0.59%	0.15%
Johnson & Johnson Com	jnj	260.00	\$16,100.84	\$31,538.00	1.23%	1.23%	0.32%
Microsoft Corp Com	msft	615.00	\$28,950.60	\$31,469.55	1.22%	1.22%	0.32%
Nike Inc Cl B	nke	380.00	\$17,877.96	\$20,976.00	0.81%	0.81%	0.21%
Oracle Corp Com	orcl	1,054.00	\$43,447.86	\$43,140.22	1.68%	1.68%	0.44%
Pepsico Inc Com	pep	224.00	\$21,323.37	\$23,730.56	0.92%	0.92%	0.24%

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# What are the portfolio's investments (Detail)?

Allocation Detail by Investment (continued)

Table Foundation ( IPS 1007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	Strategy	%	Portfolio %
<b>U.S. Equities</b>							
<b>SaratogaRIM Mgd Account</b>							
<b>SunTrust</b>							
<b>Discretionary</b>							
Polaris Inds Inc Com	pit	195.00	\$15,988.01	\$15,943.20	0.62%		0.16%
Procter & Gamble Co Com	pg	195.00	\$16,003.79	\$16,510.65	0.64%		0.17%
Starbucks Corp Com	sbux	195.00	\$7,730.72	\$11,138.40	0.43%		0.11%
Sysco Corp Com	syy	435.00	\$15,806.14	\$22,071.90	0.86%		0.22%
Total Sys Svcs Inc Com	tss	240.00	\$10,863.43	\$12,746.40	0.50%		0.13%
United Technologies Cp Com	utx	431.00	\$47,079.62	\$44,199.05	1.72%		0.45%
Varian Med Sys Inc Com	var	410.00	\$34,560.37	\$33,714.30	1.31%		0.34%
Wal Mart Stores Inc Com	wmt	480.00	\$32,976.50	\$35,049.60	1.36%		0.36%
<b>Total SaratogaRIM Mgd Account</b>			<b>\$1,010,999.07</b>	<b>\$1,081,163.87</b>	<b>42.01%</b>		<b>10.99%</b>
<b>Total U.S. Large Cap Equities</b>			<b>\$1,410,972.45</b>	<b>\$1,498,847.60</b>	<b>58.23%</b>		<b>15.24%</b>
<b>U.S. Value Equities</b>							
<b>Money Market Account</b>							
<b>SunTrust</b>							
<b>Discretionary</b>							
Dfa Inv Dimension Grp Us Core Eq 2Pt	dfqt.x	64,102.56	\$1,150,000.00	\$1,075,000.00	41.77%		10.93%
<b>Total Money Market Account</b>			<b>\$1,150,000.00</b>	<b>\$1,075,000.00</b>	<b>41.77%</b>		<b>10.93%</b>
<b>Total U.S. Value Equities</b>			<b>\$1,150,000.00</b>	<b>\$1,075,000.00</b>	<b>41.77%</b>		<b>10.93%</b>
<b>Total U.S. Equities</b>			<b>\$2,560,972.45</b>	<b>\$2,573,847.60</b>			<b>26.17%</b>
<b>Non U.S. Equities</b>							
<b>Money Market Account</b>							
<b>SunTrust</b>							
<b>Discretionary</b>							
Dfa Inv Dimension Grp Large Cap Intl	dfal.x	46,082.95	\$1,000,000.00	\$866,820.27	52.99%		8.81%
<b>Total Money Market Account</b>			<b>\$1,000,000.00</b>	<b>\$866,820.27</b>	<b>52.99%</b>		<b>8.81%</b>
<b>Total Non U.S. Large Cap Equities</b>			<b>\$1,000,000.00</b>	<b>\$866,820.27</b>	<b>52.99%</b>		<b>8.81%</b>
<b>Non U.S. Value Equities</b>							
<b>Money Market Account</b>							
<b>SunTrust</b>							
<b>Discretionary</b>							
Harris Assoc Inv Tr Oakmark Intl	oaki.x	40,225.26	\$1,000,000.00	\$769,106.99	47.01%		7.82%
<b>Total Money Market Account</b>			<b>\$1,000,000.00</b>	<b>\$769,106.99</b>	<b>47.01%</b>		<b>7.82%</b>
<b>Total Non U.S. Value Equities</b>			<b>\$1,000,000.00</b>	<b>\$769,106.99</b>	<b>47.01%</b>		<b>7.82%</b>

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# What are the portfolio's investments (Detail)?

Allocation Detail by Investment (continued)

Table Foundation ( IPS 1007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	Strategy	%	Portfolio %
<b>Non U.S. Equities</b>				<b>\$1,635,927.26</b>			<b>16.63%</b>
<b>Total Non U.S. Equities</b>			<b>\$2,000,000.00</b>				
<b>Master Limited Partnerships</b>							
Master Limited Partnerships							
Money Market Account							
SunTrust							
Barclays Bk Plc Ein+ Sel Mlp	atmp	18,268.00	\$505,144.91	\$405,366.92	100.00%	100.00%	4.12%
<b>Total Money Market Account</b>			<b>\$505,144.91</b>	<b>\$405,366.92</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.12%</b>
<b>Total Master Limited Partnerships</b>			<b>\$505,144.91</b>	<b>\$405,366.92</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.12%</b>
<b>Total Master Limited Partnerships</b>			<b>\$505,144.91</b>	<b>\$405,366.92</b>			<b>4.12%</b>
<b>Multi-Strategy</b>							
Multi-Strategy Hedge							
Money Market Account							
SunTrust							
Blackstone Alt Inv Fds Alt Mlt Str I	bxmix	41,171.98	\$424,855.91	\$411,308.08	100.00%	100.00%	4.18%
<b>Total Money Market Account</b>			<b>\$424,855.91</b>	<b>\$411,308.08</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.18%</b>
<b>Total Multi-Strategy Hedge</b>			<b>\$424,855.91</b>	<b>\$411,308.08</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.18%</b>
<b>Total Multi-Strategy</b>			<b>\$424,855.91</b>	<b>\$411,308.08</b>			<b>4.18%</b>
<b>Managed Futures</b>							
Money Market Account							
SunTrust							
Rbb Fd Inc Abbey Cp Str I	abyx	35,386.64	\$428,273.93	\$427,116.79	100.00%	100.00%	4.34%
<b>Total Money Market Account</b>			<b>\$428,273.93</b>	<b>\$427,116.79</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.34%</b>
<b>Total Managed Futures</b>			<b>\$428,273.93</b>	<b>\$427,116.79</b>	<b>100.00%</b>	<b>100.00%</b>	<b>4.34%</b>
<b>Total Managed Futures</b>			<b>\$428,273.93</b>	<b>\$427,116.79</b>			<b>4.34%</b>
<b>Equity Long Short</b>							
Equity Long Short							
Money Market Account							
SunTrust							
Boston Partners Long Short Equity Fund	bpplx	20,844.19	\$400,000.00	\$405,836.38	24.16%	24.16%	4.13%
Gotham Absolute Return Institutional	garix	32,348.34	\$426,674.65	\$401,119.45	23.88%	23.88%	4.08%
Fpa Fds Tr Fpa Crescent I	fpac x	13,570.09	\$460,025.98	\$422,301.14	25.14%	25.14%	4.29%
<b>Total Money Market Account</b>			<b>\$400,000.00</b>	<b>\$405,836.38</b>	<b>24.16%</b>	<b>24.16%</b>	<b>4.13%</b>

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# What are the portfolio's investments (Detail)?

Allocation Detail by Investment (continued)

Tarble Foundation ( IPS: 1007g )



As of June 30, 2016

Investment Strategy/Security Name	Security ID	Quantity	Total Cost	Market Value	% Strategy	% Portfolio
Equity Long Short						
Money Market Account						
SunTrust						
Iva Fiduciary Tr Iva Worldwide I	IWWIX	27,040.83	\$477,541.08	\$450,500.24	26.82%	4.58%
Discretionary						
Total Money Market Account			\$1,764,241.70	\$1,679,757.22	100.00%	17.08%
Total Equity Long Short			\$1,764,241.70	\$1,679,757.22	100.00%	17.08%
Total Equity Long Short			\$1,764,241.70	\$1,679,757.22		17.08%
Grand Total			\$10,351,081.42	\$9,836,171.37		100.00%

Inception Date 7/31/2015. Cash may include GenSpring fees accrued but not yet collected. Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process. Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED.

# How did the portfolio perform by strategy?

Performance by Strategy (continued)

Tarble Foundation (IPS 1007g)



As of June 30, 2016

Strategy	Start Date	End Date	Percent of Portfolio	Last Month	Quarter To Date	Year To Date	Last 12 Months	Last 36 Months	Since Inception
U.S. Investment Grade Bonds	07/31/2015		19.79%	1.14%	1.16%	3.41%	-	-	3.71%
U.S. Equities	07/31/2015		26.17%	0.08%	1.63%	4.19%	-	-	0.66%
Non U.S. Equities	07/31/2015		16.63%	(4.45%)	(3.94%)	(7.29%)	-	-	(15.63%)
Emerging Market Equities	07/31/2015	09/22/2015	0.00%	-	-	-	-	-	(11.29%)
Master Limited Partnerships	07/31/2015		4.12%	8.75%	24.74%	23.45%	-	-	(9.81%)
Multi-Strategy	07/31/2015		4.18%	(0.50%)	1.73%	(1.49%)	-	-	(3.13%)
Managed Futures	07/31/2015		4.34%	2.81%	(0.49%)	0.54%	-	-	(1.59%)
Equity Long Short	07/31/2015		17.08%	(0.84%)	0.21%	1.28%	-	-	(1.88%)

Inception Date: 7/31/2015. The Inception Date is the date from which GenSpring measures performance for this account, which may be different than the date the account was opened or funded. Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED. Please see the Disclosures and Definitions at the end of this report for additional information relevant to the benchmarks used above, the definitions of the various Category categories and information integral to your investment decision making process.

# How did the portfolio perform by investment?

Performance By Current Investment

Table Foundation ( IPS: 1007g )



As of June 30, 2016

Investment	Market Value	Percent of Portfolio	Month To Date	Quarter To Date	Year To Date	Last 12 Months	Last 36 Months	Inception To Date
<b>Portfolio</b>	<b>\$9,836,171.37</b>	<b>100.00%</b>	<b>(0.41%)</b>	<b>0.72%</b>	<b>0.87%</b>	<b>-</b>	<b>-</b>	<b>(4.99%)</b>
<b>Cash &amp; Equivalents</b>	<b>\$756,239.10</b>	<b>7.69%</b>						
<b>U.S. Investment Grade Bonds</b>	<b>\$1,946,608.40</b>	<b>19.79%</b>	<b>1.14%</b>	<b>1.16%</b>	<b>3.41%</b>	<b>-</b>	<b>-</b>	<b>3.71%</b>
Start Date: 07/31/2015								
<b>Barclays Capital Aggregate Bond Index</b>			<b>1.80%</b>	<b>2.21%</b>	<b>5.31%</b>	<b>-</b>	<b>-</b>	<b>5.27%</b>
Start Date: 07/31/2015								
<b>WS Intermediate Taxable Fixed Income</b>	<b>\$1,946,608.40</b>	<b>19.79%</b>	<b>1.14%</b>	<b>1.16%</b>	<b>3.41%</b>	<b>-</b>	<b>-</b>	<b>3.71%</b>
Start Date: 07/31/2015								
<b>U.S. Equities</b>	<b>\$2,573,847.57</b>	<b>26.17%</b>	<b>0.08%</b>	<b>1.63%</b>	<b>4.19%</b>	<b>-</b>	<b>-</b>	<b>0.66%</b>
Start Date: 07/31/2015								
<b>S&amp;P 500</b>			<b>0.26%</b>	<b>2.46%</b>	<b>3.84%</b>	<b>-</b>	<b>-</b>	<b>1.86%</b>
Start Date: 07/31/2015								
<b>Cornerstone Concentrated 30 Large Cap Mgd Acct</b>	<b>\$0.00</b>	<b>0.00%</b>	<b>-</b>	<b>1.40%</b>	<b>2.68%</b>	<b>-</b>	<b>-</b>	<b>(4.17%)</b>
Start Date: 07/31/2015   End Date: 04/20/2016								
<b>Dfa Inv Dimension Grp Us Core Eq 2Pt</b>	<b>\$1,075,000.00</b>	<b>10.93%</b>	<b>(0.52%)</b>	<b>2.01%</b>	<b>3.49%</b>	<b>-</b>	<b>-</b>	<b>(1.83%)</b>
Start Date: 07/31/2015								
<b>SaratogaRIM Mgd Account</b>	<b>\$1,081,163.87</b>	<b>10.99%</b>	<b>(0.11%)</b>	<b>0.23%</b>	<b>3.27%</b>	<b>-</b>	<b>-</b>	<b>3.88%</b>
Start Date: 07/31/2015								
<b>Vanguard Whitehall Fds High Div Yld</b>	<b>\$417,683.70</b>	<b>4.25%</b>	<b>2.17%</b>	<b>4.34%</b>	<b>8.69%</b>	<b>-</b>	<b>-</b>	<b>8.51%</b>
Start Date: 07/31/2015								
<b>Non U.S. Equities</b>	<b>\$1,635,927.26</b>	<b>16.63%</b>	<b>(4.45%)</b>	<b>(3.94%)</b>	<b>(7.29%)</b>	<b>-</b>	<b>-</b>	<b>(15.63%)</b>
Start Date: 07/31/2015								
<b>MSCI EAFE</b>			<b>(3.36%)</b>	<b>(1.46%)</b>	<b>(4.42%)</b>	<b>-</b>	<b>-</b>	<b>(12.00%)</b>
Start Date: 07/31/2015								
<b>Dfa Inv Dimension Grp Large Cap Intl</b>	<b>\$866,820.27</b>	<b>8.81%</b>	<b>(2.36%)</b>	<b>(0.32%)</b>	<b>(2.08%)</b>	<b>-</b>	<b>-</b>	<b>(10.54%)</b>
Start Date: 07/31/2015								
<b>Harris Assoc Inv Tr Oakmark Intl</b>	<b>\$769,106.99</b>	<b>7.82%</b>	<b>(6.73%)</b>	<b>(7.77%)</b>	<b>(10.49%)</b>	<b>-</b>	<b>-</b>	<b>(19.08%)</b>
Start Date: 07/31/2015								
<b>Master Limited Partnerships</b>	<b>\$405,366.92</b>	<b>4.12%</b>	<b>8.75%</b>	<b>24.74%</b>	<b>23.45%</b>	<b>-</b>	<b>-</b>	<b>(9.81%)</b>
Start Date: 07/31/2015								
<b>Alerian MLP Index</b>			<b>5.13%</b>	<b>19.70%</b>	<b>14.71%</b>	<b>-</b>	<b>-</b>	<b>(10.20%)</b>
Start Date: 07/31/2015								

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# How did the portfolio perform by investment?



## Performance By Current Investment

Table Foundation ( IPS 1007g )

As of June 30, 2016

Investment	Market Value	Percent of Portfolio	Month To Date	Quarter To Date	Year To date	Last 12 Months	Last 36 Months	Inception To Date
<b>Master Limited Partnerships</b>								
Barclays Bk Plc Etm+ Sel Mlp	\$405,366.92	4.12%	8.75%	24.74%	23.45%	-	-	(9.81%)
Start Date: 07/31/2015	\$405,366.92	4.12%	8.75%	24.74%	23.45%	-	-	(9.81%)
<b>Multi-Strategy</b>								
Start Date: 07/31/2015	\$411,308.08	4.18%	(0.50%)	1.73%	(1.49%)	-	-	(3.13%)
HFR1 FOF Diversified Index			(0.41%)	0.46%	(2.40%)	-	-	(5.34%)
Start Date: 07/31/2015			(0.50%)	1.73%	(1.49%)	-	-	(3.13%)
Blackstone Alt Inv Fds Alt Mlt Str I	\$411,308.08	4.18%						
Start Date: 07/31/2015								
<b>Managed Futures</b>								
Start Date: 07/31/2015	\$427,116.79	4.34%	2.81%	(0.49%)	0.54%	-	-	(1.59%)
Barclay B TOP50 CTA Index			2.09%	(1.68%)	0.46%	-	-	0.31%
Start Date: 07/31/2015								
Rbb Fd Inc Abbey Cp Str I	\$427,116.79	4.34%	2.81%	(0.49%)	0.54%	-	-	(1.59%)
Start Date: 07/31/2015								
<b>Equity Long Short</b>								
Start Date: 07/31/2015	\$1,679,757.22	17.08%	(0.84%)	0.21%	1.28%	-	-	(1.88%)
HFR1 FOF Strategic Index			(0.66%)	0.77%	(3.59%)	-	-	(7.35%)
Start Date: 07/31/2015								
Boston Partners Long Short Equity Fund	\$405,836.38	4.13%	(2.11%)	0.78%	-	-	-	1.46%
Start Date: 03/22/2016								
Fpa Fds Tr Fpa Crescent I	\$422,301.14	4.29%	(1.71%)	0.39%	0.19%	-	-	(2.10%)
Start Date: 07/31/2015								
Gotham Absolute Return Institutional	\$401,119.45	4.08%	(0.56%)	(1.43%)	0.73%	-	-	(3.04%)
Start Date: 07/31/2015								
Iva Fiduciary Tr Iva Worldwide I	\$450,500.24	4.58%	0.91%	1.03%	2.02%	-	-	(1.31%)
Start Date: 07/31/2015								

Inception Date: 7/31/2015. Cash may include GenSpring fees accrued but not yet collected. Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED. Please see the Disclosures and Definitions at the end of this report for definitions of the various Category categories and information integral to your investment decision making process.

# What were the transactions in the portfolio?



## Activity Detail - All

Tarble Foundation ( I.P.S. I007g )

From 6/1/2016 to 6/30/2016

	Trade Date	Security Name	Security ID	Quantity	Trade Amount
<b>Income</b>					
<b>Dividends</b>					
<b>Taxable</b>					
	06/06/2016	WAL MART STORES INC COM	wmt		\$240.00
	06/07/2016	BARCLAYS BK PLC ETN+ SEL MLP	atmp		\$6,404.67
	06/07/2016	JOHNSON & JOHNSON COM	jnj		\$208.00
	06/09/2016	MICROSOFT CORP COM	msft		\$221.40
	06/10/2016	INTERNATIONAL BUS MACH COM	ibm		\$140.00
	06/10/2016	UNITED TECHNOLOGIES CP COM	utx		\$284.46
	06/15/2016	EXPEDITORS INTL WASH COM	expd		\$266.00
	06/15/2016	POLARIS INDS INC COM	pii		\$107.25
	06/27/2016	VANGUARD WHITEHALL FDS HIGH DIV YLD	vym		\$3,378.41
	06/30/2016	BECTON DICKINSON & CO COM	bdx		\$49.50
	06/30/2016	C H ROBINSON WORLDWIDE COM NEW	chrw		\$187.05
	06/30/2016	DFA INVT DIMENSION GRP LARGE CAP INTL	dflx		\$12,364.98
	06/30/2016	DFA INVT DIMENSION GRP US CORE EQ 2PT	dfqt		\$4,638.47
	06/30/2016	PEPSICO INC COM	pep		\$168.56
					<b>\$28,658.75</b>
<b>Taxable</b>					
<b>Tax-Exempt</b>					
	06/01/2016	FEDERATED TAX FREE OBLIGATIONS #15 FFS	tbfx		\$23.28
	06/01/2016	FEDERATED TAX FREE OBLIGATIONS #15 FFS	tbfx		\$76.91
	06/01/2016	FEDERATED TAX FREE OBLIGATIONS #15 FFS	tbfx		\$141.07
					<b>\$241.26</b>
<b>Tax-Exempt</b>					
<b>Dividends</b>					
<b>Interest</b>					
<b>Taxable</b>					
	06/01/2016	CVS HEALTH CORP	126650cl2		\$70.50
	06/01/2016	DISTRICT COLUMBIA REV	25483vpt5		\$1,287.00
	06/01/2016	MONTGOMERY CNTY VA ECONOMIC DE	613741eu7		\$231.25
	06/01/2016	OKLAHOMA DEV FIN AUTH LEASE RE	67884fyx8		\$400.38
	06/15/2016	FHLMC PC GOLD COMB 15	3128mb2h9		\$80.02
	06/15/2016	FHLMC PC GOLD COMB 15	3128mbew3		\$98.04
	06/15/2016	FHLMC PC GOLD COMB 15	3128m1qg7		\$254.55
	06/22/2016	FEDERAL NATL MTG ASSN	3135g0d75		\$412.50

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# What were the transactions in the portfolio?



Activity Detail - All (continued)  
 Tarble Foundation ( IPS 1007g )

From 6/1/2016 to 6/30/2016

Trade Date	Security Name	Security ID	Quantity	Trade Amount
<b>Interest</b>				
<b>Taxable</b>				
06/23/2016	RIO TINTO FIN USA PLC	76720aaf3		\$9.66
06/27/2016	FNMA PASS-THRU INT 15 YEAR	31410kn26		\$92.46
06/27/2016	FNMA PASS-THRU INT 15 YEAR	31414uy93		\$217.96
06/27/2016	FNMA PASS-THRU INT 15 YEAR	31416btv0		\$284.68
06/29/2016	PROVINCE OF ONTARIO	68323abk9		\$673.75
<b>Taxable</b>				<b>\$4,112.75</b>
<b>Interest</b>				
<b>Expenses</b>				
<b>Expenses</b>				
<b>Wealth Management Fees</b>				
06/06/2016	WEALTH MANAGEMENT FEE PAYMENT 03/31/16 GFO WMF L007AMA	manfee		\$15,869.74
<b>Wealth Management Fees</b>				
<b>Portfolio Expenses</b>				<b>\$15,869.74</b>
<b>Portfolio Expenses</b>				
06/17/2016	SUB ADVISOR FEES 1Q16 SUB-ADVISOR FEE TO WASMER	subfee		\$1,006.80
<b>Portfolio Expenses</b>				<b>\$1,006.80</b>
<b>Expenses</b>				
<b>Purchases</b>				
<b>Purchases</b>				
<b>Securities</b>				
06/28/2016	TRIBOROUGH BRDG & TUNL AUTH N	89602nt79	40,000.00	(\$41,922.40)
<b>Securities</b>				<b>(\$41,922.40)</b>
<b>Purchases</b>				
				<b>(\$41,922.40)</b>

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# What were the transactions in the portfolio?



Activity Detail - All (continued)  
 Tarble Foundation ( IPS 1007g )

From 6/1/2016 to 6/30/2016

Trade Date	Settlement Date	Acquisition Date	Security Name	Quantity	Cost	Trade Amount	Realized G/L
<b>Sales and Maturities</b>							
<b>Sales and Maturities</b>							
<b>Short Term</b>							
06/01/2016	06/01/2016	03/29/2016	CVS HEALTH CORP	5,000.00	\$5,398.90	\$5,444.05	\$45.15
06/02/2016	06/07/2016	07/21/2015	BAXALTA INC COM	340.00	\$10,944.95	\$15,766.54	\$4,821.59
06/15/2016	06/15/2016	08/10/2015	FHLMC PC GOLD COMB 15	489.77	\$529.56	\$489.77	(\$39.79)
06/15/2016	06/15/2016	08/04/2015	FHLMC PC GOLD COMB 15	722.09	\$784.37	\$722.09	(\$62.28)
06/15/2016	06/15/2016	03/29/2016	FHLMC PC GOLD COMB 15	1,195.08	\$1,295.17	\$1,195.08	(\$100.09)
06/23/2016	06/23/2016	03/29/2016	RIO TINTO FIN USA PLC	1,000.00	\$964.53	\$1,016.15	\$51.62
06/25/2016	06/27/2016	08/04/2015	FNMA PASS-THRU INT 15 YEAR	493.78	\$542.85	\$493.78	(\$49.07)
06/25/2016	06/27/2016	03/29/2016	FNMA PASS-THRU INT 15 YEAR	916.42	\$1,018.94	\$916.42	(\$102.52)
06/25/2016	06/27/2016	04/01/2016	FNMA PASS-THRU INT 15 YEAR	1,654.57	\$1,757.98	\$1,654.57	(\$103.41)
<b>Short Term</b>					<b>\$23,237.26</b>	<b>\$27,698.45</b>	<b>\$4,461.19</b>
<b>Sales and Maturities</b>							
					<b>\$23,237.26</b>	<b>\$27,698.45</b>	<b>\$4,461.19</b>

Past performance is not necessarily indicative of future results. The performance data herein is UNAUDITED. Please see the Disclosures and Definitions at the end of this report for information integral to your investment decision making process.

# Brokerage

## Account Statement

Account Number: A9G-076557  
 Statement Period: 06/01/2016 - 06/30/2016

TARBLE FOUNDATION  
 UAD 10/18/79  
 JAN TARBLE TTEE  
 11075 SANTA MONICA BLVD STE 150  
 LOS ANGELES CA 90025-7541

**Your Relationship Manager:**  
 WENDI DOYLE/CATHY CHASE KRAMER  
 (310) 407-7048

**Portfolio at a Glance**

	This Period	Year-to-Date
<b>Beginning Account Value</b>	<b>\$4,919,515.73</b>	<b>\$4,814,320.95</b>
Deposits (Cash & Securities)	0.00	8,033.12
Dividends, Interest and Other Income	7,962.26	35,575.84
Net Other Activity	0.00	-29,857.91
Net Change in Portfolio	-68,826.52	30,579.47
<b>Ending Account Value</b>	<b>\$4,858,651.47</b>	<b>\$4,858,651.47</b>

Accrued Interest \$0.00  
**Account Value with Accrued Interest** **\$4,858,651.47**  
 Estimated Annual Income \$65,089.54

### Asset Summary

	Prior Year-End	Last Period	This Period	% Allocation	
Cash, Money Funds, and Bank Deposits <sup>1</sup>	104,225.43	173,621.12	166,187.76	3%	Please review your allocation periodically with your Relationship Manager
Equities	4,710,095.52	4,745,894.61	4,692,463.71	97%	
<b>Account Total</b>	<b>\$4,814,320.95</b>	<b>\$4,919,515.73</b>	<b>\$4,858,651.47</b>	<b>100%</b>	

<sup>1</sup> The Bank Deposits in your account are FDIC insured bank deposits. FDIC insured bank deposits are not securities and are not covered by the Securities Investor Protection Corporation (SIPC). These bank deposits are covered by the Federal Deposit Insurance Corporation (FDIC), up to allowable limits.



## Summary of Gains and Losses

	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	-33,100.09	-262,122.68	122,505.72
Long-Term Gain/Loss	0.00	112,621.36	35,869.57
<b>Net Gain/Loss</b>	<b>-33,100.09</b>	<b>-149,501.32</b>	<b>158,375.29</b>

This summary excludes transactions where cost basis information is not available.

## Client Service Information

### Your Relationship Manager: WCS

WENDI DOYLE/CATHY CHASE KRAMER  
1888 CENTURY-PARK EAST  
SECOND FLOOR  
LOS ANGELES CA 90076-1702

### Contact Information

Telephone Number: (310) 407-7048  
E-Mail Address: investments@firstrepublic.com

### Client Service Information

Service Hours: Weekdays 06:30 a.m. - 04:00 p.m. (PST)  
Client Service Telephone Number: (877) 348-5576  
Web Site: WWW.FIRSTREPUBLIC.COM

## Your Account Information

### Investment Objective

Investment Objective: GROWTH

Risk Exposure: MODERATE RISK

Please review your investment objective. If you wish to make a change or have any questions please contact your Relationship Manager.

### Tax Lot Default Disposition Method

Default Method for Mutual Funds: HIGH COST

Default Method for Stocks in a Dividend Reinvestment Plan: HIGH COST

Default Method for all Other Securities: HIGH COST

### Bond Amortization Elections:

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Constant Yield Method

Include market discount in income annually: No

### Copies of Statement Sent

JAN TARBLE

At your request copies of this statement have been sent to the above.

### Electronic Delivery

You are currently enrolled to receive the following account communications via electronic delivery:

Trade Confirmations

Notifications

Prospectus\*

Proxy/Shareholder Communications\*

Please log in to your account to make any changes to your electronic delivery preferences

E-mail notifications are delivered to the following e-mail address(es):

b##@stuwarger.com

\*b##@stuwarger.com is on file for these documents

The above e-mail address is partially masked for your security. Please log into your account to review the full e-mail address



FIRST REPUBLIC SECURITIES COMPANY, LLC  
 It's a privilege to serve you.<sup>SM</sup>  
 11000 STREET SAN FRANCISCO, CA 94111 TEL 415-773-4833 FAX 415-786-3468  
 F-0011 - www.firstrepublic.com

# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and Bank Deposits 3.00% of Portfolio</b>									
Cash Balance									
				0.00	2,171.05				
<b>FDIC Insured Bank Deposits</b>									
<b>EAGLE BANK SWEEP TIER 3 held at FIRST REPUBLIC BANK</b>									
06/01/16	164,016.710	N/A	06/30/16	173,621.12	164,016.71	0.00	33.26	N/A	N/A
<b>Total FDIC Insured Bank Deposits</b>				<b>\$173,621.12</b>	<b>\$164,016.71</b>	<b>\$0.00</b>	<b>\$33.26</b>		
<b>Total Cash, Money Funds, and Bank Deposits</b>				<b>\$173,621.12</b>	<b>\$166,187.76</b>	<b>\$0.00</b>	<b>\$33.26</b>		

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 97.00% of Portfolio</b>								
<b>Common Stocks</b>								
<b>ALLERGAN PLC COM SHS</b>								
				<b>Security Identifier: AGN</b>				
				CUSIP: G01773108				
Dividend Option: Cash								
05/31/16	460,000	236.9450	108,994.47	231.0900	106,301.40	-2,693.07		
<b>ACCENTURE PLC IRELAND CLASS SHS</b>								
				<b>Security Identifier: ACN</b>				
				CUSIP: G1151C101				
Dividend Option: Cash								
08/13/14 3	1,144,000	78.9880	90,362.27	113.2900	129,603.76	39,241.49	2,516.80	1.94%
<b>CHUBB LTD COM</b>								
				<b>Security Identifier: CB</b>				
				CUSIP: H1467J104				
Dividend Option: Cash								
09/09/15	700,000	101.5150	71,060.43	130.7100	91,497.00	20,436.57	1,932.00	2.11%
10/28/15	175,000	115.2460	20,168.10	130.7100	22,874.25	2,706.15	483.00	2.11%
01/21/16	100,000	109.4200	10,941.95	130.7100	13,071.00	2,129.05	276.00	2.11%
<b>Total Covered</b>				<b>975,000</b>	<b>127,442.25</b>	<b>25,271.77</b>	<b>2,691.00</b>	
<b>Total</b>				<b>975,000</b>	<b>\$127,442.25</b>	<b>\$25,271.77</b>	<b>\$2,691.00</b>	
<b>LYONDELBASELL INDUSTRIES N V ORD</b>								
				<b>Security Identifier: LYB</b>				
				CUSIP: N53745100				
Dividend Option: Cash								
10/06/15	500,000	93.5450	46,772.50	74.4200	37,210.00	-9,562.50	1,700.00	4.56%



**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>LYONDELBASELL INDUSTRIES N V ORD (continued)</b>								
10/23/15	500,000	93.9550	46,977.40	74.4200	37,210.00	-9,767.40	1,700.00	4.56%
<b>Total Covered</b>	<b>1,000,000</b>		<b>93,749.90</b>		<b>74,420.00</b>	<b>-19,329.90</b>	<b>3,400.00</b>	
<b>Total</b>	<b>1,000,000</b>		<b>\$93,749.90</b>		<b>\$74,420.00</b>	<b>-\$19,329.90</b>	<b>\$3,400.00</b>	
<b>BROADCOM LTD SHS ISIN#SG9999014823</b>								
Dividend Option: Cash								
09/09/15	700,000	128.5800	90,006.00	155.4000	108,780.00	18,774.00	1,400.00	1.28%
01/15/16	300,000	120.7260	36,217.92	155.4000	46,620.00	10,402.08	600.00	1.28%
01/21/16	255,000	124.9450	31,861.10	155.4000	39,627.00	7,765.90	510.00	1.28%
<b>Total Covered</b>	<b>1,255,000</b>		<b>158,085.02</b>		<b>195,027.00</b>	<b>36,941.98</b>	<b>2,510.00</b>	
<b>Total</b>	<b>1,255,000</b>		<b>\$158,085.02</b>		<b>\$195,027.00</b>	<b>\$36,941.98</b>	<b>\$2,510.00</b>	
<b>AKAMAI TECHNOLOGIES INC COM</b>								
Dividend Option: Cash								
09/09/15	1,200,000	74.0230	88,827.96	55.9300	67,116.00	-21,711.96		
11/03/15	400,000	62.5710	25,028.40	55.9300	22,372.00	-2,656.40		
01/15/16	275,000	44.2070	12,156.84	55.9300	15,380.75	3,223.91		
01/21/16	850,000	46.4070	39,445.53	55.9300	47,540.50	8,094.97		
<b>Total Covered</b>	<b>2,725,000</b>		<b>165,458.73</b>		<b>152,409.25</b>	<b>-13,049.48</b>		
<b>Total</b>	<b>2,725,000</b>		<b>\$165,458.73</b>		<b>\$152,409.25</b>	<b>-\$13,049.48</b>	<b>\$0.00</b>	
<b>ALPHABET INC CAP STK CL A</b>								
Dividend Option: Cash								
08/18/15	190,000	689.0620	130,921.78	703.5300	133,670.70	2,748.92		
<b>APPLE INC COM</b>								
Dividend Option: Cash								
09/18/15	1,305,000	116.7960	152,418.39	95.6000	124,758.00	-27,660.39	2,975.40	2.38%
<b>BERKSHIRE HATHAWAY INC DEL CL B NEW</b>								
Dividend Option: Cash								
08/18/15	730,000	141.7000	103,440.85	144.7900	105,696.70	2,255.85		
<b>BIODEN IDEC INC COM</b>								
Dividend Option: Cash								
08/18/15	300,000	312.9140	93,874.05	241.8200	72,546.00	-21,328.05		
01/21/16	50,000	263.6200	13,181.00	241.8200	12,091.00	-1,090.00		
<b>Total Covered</b>	<b>350,000</b>		<b>107,055.05</b>		<b>84,637.00</b>	<b>-22,418.05</b>		
<b>Total</b>	<b>350,000</b>		<b>\$107,055.05</b>		<b>\$84,637.00</b>	<b>-\$22,418.05</b>	<b>\$0.00</b>	
<b>CVS HEALTH CORP COM</b>								
Dividend Option: Cash								
10/06/15	1,360,000	99.9300	135,904.66	95.7400	130,206.40	-5,698.26	2,312.00	1.77%

# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>CAPITAL ONE FINL CORP COM</b>								
Dividend Option: Cash								
	1,090,000	81.3250	88,644.25	Security Identifier: COF CUSIP: 14040H105	69,225.90	-19,418.35	1,744.00	2.51%
	01/21/16	61,2300	6,122.95	63.5100	6,351.00	228.05	160.00	2.51%
<b>Total Covered</b>	<b>1,190,000</b>		<b>94,767.20</b>		<b>75,576.90</b>	<b>-19,190.30</b>	<b>1,904.00</b>	
<b>Total</b>	<b>1,190,000</b>		<b>\$94,767.20</b>		<b>\$75,576.90</b>	<b>-\$19,190.30</b>	<b>\$1,904.00</b>	
<b>CHEVRON CORP NEW COM</b>								
Dividend Option: Cash								
	870,000	127.5380	110,957.71	Security Identifier: CVX CUSIP: 166764100	91,202.10	-19,755.61	3,723.60	4.08%
	12/17/14	2,000	212.04	104.8300	209.66	-2.38	8.56	4.08%
	07/14/15	7,000	666.75	104.8300	733.81	67.06	29.96	4.08%
<b>Total Covered</b>	<b>879,000</b>		<b>111,836.50</b>		<b>92,145.57</b>	<b>-19,690.93</b>	<b>3,762.12</b>	
<b>Total</b>	<b>879,000</b>		<b>\$111,836.50</b>		<b>\$92,145.57</b>	<b>-\$19,690.93</b>	<b>\$3,762.12</b>	
<b>CINTAS CORP</b>								
Dividend Option: Cash								
	515,000	83.9130	43,214.98	Security Identifier: CTAS CUSIP: 172908105	50,536.95	7,321.97	540.75	1.07%
	01/21/16	80,6480	42,340.20	98.1300	51,518.25	9,178.05	551.25	1.07%
<b>Total Covered</b>	<b>1,040,000</b>		<b>85,555.18</b>		<b>102,055.20</b>	<b>16,500.02</b>	<b>1,092.00</b>	
<b>Total</b>	<b>1,040,000</b>		<b>\$85,555.18</b>		<b>\$102,055.20</b>	<b>\$16,500.02</b>	<b>\$1,092.00</b>	
<b>COMCAST CORP CL A</b>								
Dividend Option: Cash								
	1,570,000	54.4970	85,555.51	Security Identifier: CMCSA CUSIP: 20030N101	102,348.30	16,788.79	1,727.00	1.68%
	01/21/16							
<b>CONSTELLATION BRANDS INC CL A</b>								
Dividend Option: Cash								
	700,000	127.3850	89,169.43	Security Identifier: STZ CUSIP: 21036P108	115,780.00	26,610.57	1,120.00	0.96%
	01/15/16	75,000	10,698.03	165.4000	12,405.00	1,706.97	120.00	0.96%
<b>Total Covered</b>	<b>775,000</b>		<b>99,867.46</b>		<b>128,185.00</b>	<b>28,317.54</b>	<b>1,240.00</b>	
<b>Total</b>	<b>775,000</b>		<b>\$99,867.46</b>		<b>\$128,185.00</b>	<b>\$28,317.54</b>	<b>\$1,240.00</b>	
<b>DANAHER CORP COM</b>								
Dividend Option: Cash								
				Security Identifier: DHR CUSIP: 235851102				

**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>BANAHAR CORP COM (continued)</b>								
01/21/16	1,010,000	84.5130	85,459.13	101.0000	102,010.00	16,550.87	646.40	0.63%
<b>DENTSPLY SIRONA INC COM</b>								
Dividend-Option: Cash								
04/28/16	1,445,000	61.1680	88,388.16	62.0400	89,647.80	1,259.64	447.95	0.49%
05/03/16	100,000	59.6530	5,965.30	62.0400	6,204.00	238.70	31.00	0.49%
<b>Total Covered</b>	<b>1,545,000</b>		<b>94,353.46</b>		<b>95,851.80</b>	<b>1,498.34</b>	<b>478.95</b>	
<b>Total</b>	<b>1,545,000</b>		<b>\$94,353.46</b>		<b>\$95,851.80</b>	<b>\$1,498.34</b>	<b>\$478.95</b>	
<b>DEVON ENERGY CORP NEW COM</b>								
Dividend-Option: Cash								
01/27/16	3,000,000	24.2850	72,856.05	36.2500	108,750.00	35,893.95	720.00	0.66%
04/26/16	525,000	34.8060	18,273.05	36.2500	19,031.25	758.20	126.00	0.66%
<b>Total Covered</b>	<b>3,525,000</b>		<b>91,129.10</b>		<b>127,781.25</b>	<b>36,652.15</b>	<b>846.00</b>	
<b>Total</b>	<b>3,525,000</b>		<b>\$91,129.10</b>		<b>\$127,781.25</b>	<b>\$36,652.15</b>	<b>\$846.00</b>	
<b>DISNEY WALT CO DISNEY COM</b>								
Dividend-Option: Cash								
08/18/15	800,000	107.2280	85,782.16	97.8200	78,256.00	-7,526.16	1,136.00	1.45%
09/09/15	400,000	102.8760	41,150.40	97.8200	39,128.00	-2,022.40	568.00	1.45%
04/15/16	100,000	94.2100	9,420.99	97.8200	9,782.00	361.01	142.00	1.45%
<b>Total Covered</b>	<b>1,300,000</b>		<b>136,353.55</b>		<b>127,166.00</b>	<b>-9,187.55</b>	<b>1,846.00</b>	
<b>Total</b>	<b>1,300,000</b>		<b>\$136,353.55</b>		<b>\$127,166.00</b>	<b>-\$9,187.55</b>	<b>\$1,846.00</b>	
<b>EAST WEST BANCORP INC COM</b>								
Dividend-Option: Cash								
01/15/16	2,420,000	35.2380	85,276.95	34.1800	82,715.60	-2,561.35	1,936.00	2.34%
<b>FACEBOOK INC CL A</b>								
Dividend-Option: Cash								
08/18/15	1,425,000	95.3850	135,924.20	114.2800	162,849.00	26,924.80		
<b>HCA HILBGS INC COM</b>								
Dividend-Option: Cash								
08/18/15	800,000	91.1150	72,891.60	77.0100	61,608.00	-11,283.60		
01/21/16	1,635,000	64.1440	66,369.04	77.0100	79,765.35	13,316.31		
<b>Total Covered</b>	<b>1,835,000</b>		<b>139,260.64</b>		<b>141,313.35</b>	<b>2,052.71</b>		
<b>Total</b>	<b>1,835,000</b>		<b>\$139,260.64</b>		<b>\$141,313.35</b>	<b>\$2,052.71</b>	<b>\$0.00</b>	
<b>HOME DEPOT INC COM</b>								
Dividend-Option: Cash								
09/09/15	1,050,000	115.1850	120,944.15	127.6900	134,074.50	13,130.35	2,898.00	2.16%



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>IDEXX LABS INC COM</b>								
Dividend Option Cash				Security Identifier: IDXX CUSIP: 45168D104				
09/09/15	800.000	75.0960	60,076.40	92.8600	74,288.00	14,211.60		
10/23/15	600.000	75.0690	45,041.52	92.8600	55,716.00	10,674.48		
01/21/16	390.000	65.7620	25,647.18	92.8600	36,215.40	10,568.22		
<b>Total Covered</b>	<b>1,790.000</b>		<b>130,765.10</b>		<b>166,219.40</b>	<b>35,454.30</b>		
<b>Total</b>	<b>1,790.000</b>		<b>\$130,765.10</b>		<b>\$166,219.40</b>	<b>\$35,454.30</b>		<b>\$0.00</b>
<b>ILLUMINA INC COM</b>								
ISIN#US4523271090				Security Identifier: ILMN CUSIP: 452327109				
Dividend Option: Cash								
08/18/15	400.000	206.5750	82,629.96	140.3800	56,152.00	-26,477.96		
01/21/16	215.000	169.7650	36,499.37	140.3800	30,181.70	-6,317.67		
<b>Total Covered</b>	<b>615.000</b>		<b>119,129.33</b>		<b>86,333.70</b>	<b>-32,795.63</b>		
<b>Total</b>	<b>615.000</b>		<b>\$119,129.33</b>		<b>\$86,333.70</b>	<b>-\$32,795.63</b>		<b>\$0.00</b>
<b>LOCKHEED MARTIN CORP COM</b>								
Dividend Option: Cash				Security Identifier: LMT CUSIP: 539830109				
08/18/15	570.000	212.8950	121,349.87	248.1700	141,456.90	20,107.03	3,762.00	2.65%
<b>MORGAN STANLEY COM NEW</b>								
Dividend Option: Cash				Security Identifier: MS CUSIP: 617446448				
08/18/15	2,520.000	37.9260	95,572.26	25.9800	65,469.60	-30,102.66	1,512.00	2.30%
01/15/16	100.000	25.6600	2,566.00	25.9800	2,598.00	32.00	60.00	2.30%
<b>Total Covered</b>	<b>2,620.000</b>		<b>98,138.26</b>		<b>68,067.60</b>	<b>-30,070.66</b>	<b>1,572.00</b>	
<b>Total</b>	<b>2,620.000</b>		<b>\$98,138.26</b>		<b>\$68,067.60</b>	<b>-\$30,070.66</b>	<b>\$1,572.00</b>	
<b>OCCIDENTAL PETE CORP COM</b>								
Dividend Option: Cash				Security Identifier: OXY CUSIP: 674599105				
02/08/16	660.000	64.7070	42,706.87	75.5600	49,869.60	7,162.73	1,980.00	3.97%
<b>PEPSICO INC COM</b>								
Dividend Option: Cash				Security Identifier: PEP CUSIP: 713448108				
09/09/15	990.000	91.5550	90,639.35	105.9400	104,880.60	14,241.25	2,979.90	2.84%
01/15/16	75.000	93.5290	7,014.66	105.9400	7,945.50	930.84	225.75	2.84%

**Portfolio Holdings (continued)**

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>PEPSICO INC COM (continued)</b>								
Total Covered	1,065,000		97,654.01		112,826.10	15,172.09	3,205.65	
Total	1,065,000		97,654.01		112,826.10	15,172.09	3,205.65	
<b>POLYONE CORP COM</b>								
Dividend Option: Cash				Security Identifier: POL				
				CUSIP: 73179P106				
08/18/15	2,400,000	33.9760	81,543.36	35.2400	84,576.00	3,032.64	1,152.00	1.360%
01/15/16	275,000	25.2200	6,935.47	35.2400	9,691.00	2,755.53	132.00	1.360%
Total Covered	2,675,000		88,478.83		94,267.00	5,788.17	1,284.00	
Total	2,675,000		88,478.83		94,267.00	5,788.17	1,284.00	
<b>PRICE-T ROWE-GROUP INC COM</b>								
Dividend Option: Cash				Security Identifier: TROW				
				CUSIP: 74144T108				
08/18/15	1,120,000	76.1860	85,528.10	72.9700	81,726.40	-3,601.70	2,419.20	2.960%
01/15/16	50,000	64.9000	3,244.99	72.9700	3,648.50	403.51	108.00	2.960%
Total Covered	1,170,000		88,773.09		85,374.90	-3,398.19	2,527.20	
Total	1,170,000		88,773.09		85,374.90	-3,398.19	2,527.20	
<b>ROPER TECHNOLOGIES INC COM</b>								
Dividend Option: Cash				Security Identifier: ROP				
				CUSIP: 776696106				
02/09/16	525,000	163.2030	85,681.34	170.5600	89,544.00	3,862.66	630.00	0.700%
<b>SALESFORCE.COM INC COM STOCK</b>								
Dividend Option: Cash				Security Identifier: CRM				
				CUSIP: 79466L302				
09/09/15	1,185,000	69.4530	82,301.89	79.4100	94,100.85	11,798.96		
01/15/16	275,000	70.0800	19,271.97	79.4100	21,837.75	2,565.78		
Total Covered	1,460,000		101,573.86		115,938.60	14,364.74		
Total	1,460,000		101,573.86		115,938.60	14,364.74		
<b>SCHLUMBERGER LTD COM ISIN#AN608571086</b>								
Dividend Option: Cash				Security Identifier: SLB				
				CUSIP: 806857108				
08/18/15	1,040,000	83.1560	86,482.24	79.0800	82,243.20	-4,239.04	2,080.00	2.520%
<b>STARBUCKS CORP COM</b>								
Dividend Option: Cash				Security Identifier: SBUX				
				CUSIP: 855244109				
08/18/15	1,000,000	57.8350	57,835.00	57.1200	57,120.00	-715.00	800.00	1.400%
09/09/15	1,300,000	55.3250	71,922.50	57.1200	74,256.00	2,333.50	1,040.00	1.400%
01/15/16	100,000	57.5690	5,756.94	57.1200	5,712.00	-44.94	80.00	1.400%
Total Covered	2,400,000		135,514.44		137,088.00	1,573.56	1,920.00	
Total	2,400,000		135,514.44		137,088.00	1,573.56	1,920.00	
<b>TEAM HEALTH HLDGS INC COM</b>								
Dividend Option: Cash				Security Identifier: TMH				
				CUSIP: 87817A107				
10/06/15	2,075,000	52.5520	109,045.61	40.6700	84,390.25	-24,655.36		



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>TRAVELERS COS INC COM</b>								
Dividend Option: Cash								
	590,000	91.2670	53,847.53	Security Identifier: TRV CUSIP: 89417E109	70,233.60	16,386.07	1,581.20	2.25%
08/13/14	3		204.59	119.0400	358.08	33.49	5.36	2.25%
07/14/15	175,000	114.2360	19,991.35	119.0400	20,832.00	840.65	469.00	2.25%
01/15/16	25,000	104.5200	2,613.00	119.0400	2,976.00	363.00	67.00	2.25%
<b>Total Covered</b>	<b>792,000</b>		<b>76,656.47</b>		<b>94,279.68</b>	<b>17,623.21</b>	<b>2,122.56</b>	
<b>Total</b>	<b>792,000</b>		<b>\$76,656.47</b>		<b>\$94,279.68</b>	<b>\$17,623.21</b>	<b>\$2,122.56</b>	
<b>V F CORP COM</b>								
Dividend Option: Cash								
01/15/16	1,785,000	54.9120	98,017.08	Security Identifier: VFC CUSIP: 918204108	109,759.65	11,742.57	2,641.80	2.40%
<b>VISA INC COM CL A</b>								
Dividend Option: Cash								
08/18/15	1,905,000	74.0470	141,058.77	Security Identifier: V CUSIP: 92826C839	141,293.85	235.08	1,066.80	0.75%
<b>WATSCO INC CL A</b>								
Dividend Option: Cash								
03/17/16	580,000	131.0180	75,990.69	Security Identifier: WSO CUSIP: 942622200	81,600.20	5,609.51	1,972.00	2.41%
04/26/16	125,000	136.8840	17,110.50	140.6900	17,586.25	475.75	425.00	2.41%
<b>Total Covered</b>	<b>705,000</b>		<b>93,101.19</b>		<b>99,186.45</b>	<b>6,085.26</b>	<b>2,397.00</b>	
<b>Total</b>	<b>705,000</b>		<b>\$93,101.19</b>		<b>\$99,186.45</b>	<b>\$6,085.26</b>	<b>\$2,397.00</b>	
<b>WELLS FARGO &amp; CO NEW COM</b>								
Dividend Option: Cash								
10/06/15	1,930,000	52.0350	100,427.55	Security Identifier: WFC CUSIP: 949746101	91,346.90	-9,080.65	2,933.60	3.21%
01/15/16	100,000	48.6590	4,865.88	47.5300	4,733.00	-132.88	152.00	3.21%
<b>Total Covered</b>	<b>2,030,000</b>		<b>105,293.43</b>		<b>96,079.90</b>	<b>-9,213.53</b>	<b>3,085.60</b>	
<b>Total</b>	<b>2,030,000</b>		<b>\$105,293.43</b>		<b>\$96,079.90</b>	<b>-\$9,213.53</b>	<b>\$3,085.60</b>	
<b>Total Common Stocks</b>			<b>\$4,534,088.42</b>		<b>\$4,692,463.71</b>	<b>\$158,375.29</b>	<b>\$65,056.28</b>	
<b>Total Equities</b>			<b>\$4,534,088.42</b>		<b>\$4,692,463.71</b>	<b>\$158,375.29</b>	<b>\$65,056.28</b>	





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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Portfolio Holdings Disclosures (continued)

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Dividend Income</b>				
Equities	7,956.93	0.00	35,542.58	0.00
<b>Interest Income</b>				
FDIC Insured Bank Deposits	5.33	0.00	33.26	0.00
<b>Total Dividends, Interest, Income and Expenses</b>	<b>\$7,962.26</b>	<b>\$0.00</b>	<b>\$35,575.84</b>	<b>\$0.00</b>

## Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
<b>Dividends</b>						
DANAHER CORP COM	06/03/16	07/29/16	1,010,000	0.160000	Cash	161.60
DENTSPLY SIRONA INC COM	06/24/16	07/08/16	1,545,000	0.077500	Cash	119.74
OCCIDENTAL PETE CORP COM	06/10/16	07/15/16	660,000	0.750000	Cash	495.00
POLYONE CORP COM	06/17/16	07/08/16	2,675,000	0.120000	Cash	321.00
<b>Total Cash Not Yet Received</b>						<b>\$1,097.34</b>

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

## Corporate Action Events Not Yet Processed

Security	Event ID	Event Type	Ex-Dividend Date	Distribution Date	Quantity Held	Rate	Event Quantity	Current Price	Market Value
<b>Securities Not Yet Received</b>									
FORTIVE CORP COM		SPIN-OFF	07/05/16	07/08/16	1,010,000	0.5000000	505.0000	0.0000	0.00
		DAK4F00QLQE							<b>\$0.00</b>

## Total Securities Not Yet Received

The above information has been obtained from sources we believe to be reliable. All items are subject to receipt.



# Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
<b>Short Term</b>								
ILLUMINA INC-COM-ISI 1090	06/30/16	08/18/15	Covered	High-Cost/ SELL	400.000	55,953.98	82,629.96	-26,675.98
Security Identifier: 452327109	06/30/16	01/21/16	Covered	High Cost/ SELL	215.000	30,075.26	36,499.37	-6,424.11
Total					615.000	86,029.24	119,129.33	-33,100.09
<b>Total Short Term</b>						86,029.24	119,129.33	-33,100.09
<b>Total Short and Long Term</b>						86,029.24	119,129.33	-33,100.09

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008), and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011.
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate-action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you. When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

These shares are unsettled and have been recently disposed. You will also see these shares on the Portfolio Holdings section until this transaction has been settled.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-108,994.47	-108,994.47	0.00	-1,330,126.20	-1,330,126.20
Securities Sold	93,598.85	0.00	93,598.85	1,378,337.48	0.00	1,378,337.48
<b>Total Securities</b>	<b>\$93,598.85</b>	<b>-\$108,994.47</b>	<b>-\$15,395.62</b>	<b>\$1,378,337.48</b>	<b>-\$1,330,126.20</b>	<b>\$48,211.28</b>
<b>Dividends and Interest</b>	<b>\$7,962.26</b>	<b>\$0.00</b>	<b>\$7,962.26</b>	<b>\$35,575.84</b>	<b>\$0.00</b>	<b>\$35,575.84</b>
<b>Fees</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$29,857.91</b>	<b>-\$29,857.91</b>
<b>Cash</b>						
Deposits	0.00	0.00	0.00	8,033.12	0.00	8,033.12
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$8,033.12</b>	<b>\$0.00</b>	<b>\$8,033.12</b>
<b>Totals</b>	<b>\$101,561.11</b>	<b>-\$108,994.47</b>	<b>-\$7,433.36</b>	<b>\$1,421,946.44</b>	<b>-\$1,359,984.11</b>	<b>\$61,962.33</b>

## Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency	
06/03/16	05/31/16	PURCHASED AGN	ALLERGAN PLC COM SHS ISIN#E00BY9D5467 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	460 000	236.9445		-108,994.47	USD	
06/03/16	05/31/16	SOLD GILD	GILFAD SCIENCES INC AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-1,075,000	87.0706		93,598.85	USD	
<b>Total Securities Bought and Sold</b>							<b>\$0.00</b>	<b>-\$15,395.62</b>	<b>USD</b>
<b>Dividends and Interest</b>									
06/01/16		CASH DIVIDEND RECEIVED WFC	2030 SHRS WELLS FARGO & CO NEW COM RD 05/06 PD 06/01/16				771.40	USD	
06/07/16		FOREIGN SECURITY DIVIDEND RECEIVED LYB	1000 SHRS LYONDELBASELL INDUSTRIES N V ORD SHS CL A RD 05/24 PD 06/07/16				850.00	USD	
06/07/16		CASH DIVIDEND RECEIVED V	1905 SHRS VISA INC COM CL A RD 05/13 PD 06/07/16				266.70	USD	
06/10/16		CASH DIVIDEND RECEIVED CVX	879 SHRS CHEVRON CORP NEW COM RD 05/19 PD 06/10/16				940.53	USD	



# Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount Currency
<b>Dividends and Interest (continued)</b>							
06/16/16		CASH DIVIDEND RECEIVED	1050 SHRS HOMIE DEPOT INC COM RD 06/02.PD 06/16/16				724.50 USD
		HD					
06/20/16		CASH DIVIDEND RECEIVED	1785 SHRS V F CORP COM RD 06/10 PD 06/20/16				660.45 USD
		VFC					
06/24/16		CASH DIVIDEND RECEIVED	570 SHRS LOCKHEED MARTIN CORP COM RD 06/01 PD 06/24/16				940.50 USD
		LMT					
06/29/16		CASH DIVIDEND RECEIVED	1170 SHRS PRICE I ROWE GROUP INC COM RD 06/15 PD 06/29/16				631.80 USD
		TROW					
06/30/16		FOREIGN SECURITY DIVIDEND RECEIVED	1255 SHRS BROADCOM LTD SHS ISIN#SG9999014823 RD 06/17 PD 06/30/16				627.50 USD
		AVGO					
06/30/16		CASH DIVIDEND RECEIVED	3525 SHRS DEVON ENERGY CORP NEW COM RD 06/15 PD 06/30/16				211.50 USD
		DVN					
06/30/16		FDIC INSURED BANK DEPOSITS INTEREST RECEIVED	EAGLE BANK SWP TIER 3				5.33 USD
		269999506					
06/30/16		CASH DIVIDEND RECEIVED	1065 SHRS PEPSCO INC COM RD 06/03.PD 06/30/16				801.41 USD
		PEP					
06/30/16		CASH DIVIDEND RECEIVED	792 SHRS TRAVELERS COS INC COM RD 06/10.PD 06/30/16				530.64 USD
		TRV					
<b>Total Dividends and Interest</b>							<b>\$7,962.26 USD</b>
<b>Total Value of Transactions</b>							<b>-\$7,433.36 USD</b>

The price and quantity displayed may have been rounded.

## Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
07/06/16	06/30/16	Sell	ILLUMINA INC COM ISIN#US4523271090 AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	-615,000	139.8880	0.00	86,029.24
07/06/16	06/30/16	Buy	THERMO FISHER SCIENTIFIC INC COM AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	600,000	147.1817	0.00	-88,309.02

**Total Amount of Trades Not Settled**

**-\$2,279.78**



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# Brokerage Account Statement

Statement Period: 06/01/2016 - 06/30/2016

## FDIC Insured Bank Deposits

Date	Activity Type	Description	Amount	Balance
<b>Sweep FDIC Insured Bank Deposits</b>				
<b>EAGLE BANK SWEEP TIER 3 held at FIRST REPUBLIC BANK</b>				
Activity Ending	06/30/16			
06/01/16	Opening Balance		173,621.12	173,621.12
06/02/16	Deposit		771.40	174,392.52
06/03/16	Withdrawal		-15,395.62	158,996.90
06/08/16	Deposit		1,116.70	160,113.60
06/13/16	Deposit		940.53	161,054.13
06/17/16	Deposit		724.50	161,778.63
06/21/16	Deposit		660.45	162,439.08
06/27/16	Deposit		940.50	163,379.58
06/30/16	Deposit		631.80	164,011.38
06/30/16	Deposit	INTEREST CREDIT	5.33	164,016.71
<b>06/30/16 Closing Balance</b>			<b>\$164,016.71</b>	<b>\$164,016.71</b>
<b>Total FDIC Insured Bank Deposits</b>			<b>\$164,016.71</b>	<b>\$164,016.71</b>

The FDIC Insured Bank Deposits are not covered by the Securities Investor Protection Corporation (SIPC). The Bank Deposits at each bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for each category of legal ownership including individual retirement accounts and certain other self directed retirement accounts. Please review this in connection with other deposits you may have at each respective bank. Please see your Message section for details regarding the interest rate.

## Messages

The Eagle Bank Sweep Tier 3 is an FDIC insured bank account that paid an average rate of 0.04% for the statement period June 1, 2016 through June 30, 2016. The Eagle Bank Sweep Tier 3 is not protected by SIPC.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The values of securities appearing under the Alternatives Investment Holdings section of this statement have been provided by the managers or the administrator of the programs. These values may be derived infrequently (for example, quarterly or annually). As such, the values reported here may not be representative of the current values of your Alternative Investments.

Article 15 of the EU Securities Financing Transactions Regulation ("SFT") is applicable to you, please refer to <https://www.pershing.com/global-assets/pdf/disclosures/per-eu-article-15-info-stmt.pdf> for access to an information statement disclosing the risks and consequences of delivering non-cash collateral under a relevant collateral arrangement with Pershing LLC (including a margin account). This statement does not amend or supersede the express terms of any transaction, collateral arrangement or otherwise affect your or our liabilities or obligations. Please contact your financial professional if you have any questions.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS-RULE 607 (A)(1)-(2)]



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