Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning 07/01 , 2015, and ending 06/30, 20 16

Name of foundation: DORA ROBERTS FOUNDATION R76874305

A Employer identification number: 75-6013899

Number and street (or P O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117

Room/suite:

B Telephone number (see instructions): 866-888-5157

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

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

D 1 Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 71,800,616.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	1,215,458.	1,215,458.		STMT 1
	5a Gross rents	NONE	NONE	NONE	
	b Net rental income or (loss) NONE				
	6a Net gain or (loss) from sale of assets not on line 10	439,887.			
	b Gross sales price for all assets on line 6a 9,185,988.				
	7 Capital gain net income (from Part IV, line 2)		439,887.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	2,819,242.	2,276,842.		STMT 2
	12 **Total.** Add lines 1 through 11	4,474,587.	3,932,187.	NONE	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	474,414.	284,649.		189,766.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	27,826.	14,326.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	319,327.	319,327.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	821,567.	618,302.	NONE	189,766.
	25 Contributions, gifts, grants paid	3,779,000.			3,779,000.
	26 Total expenses and disbursements Add lines 24 and 25	4,600,567.	618,302.	NONE	3,968,766.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-125,980.			
	b **Net investment income** (if negative, enter -0-)		3,313,885.		
	c **Adjusted net income** (if negative, enter -0-)			NONE	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		843,573.	843,573.
	2 Savings and temporary cash investments	6,461,654.	3,189,443.	3,189,443.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 5	21,941,570.	23,499,775.	27,074,427.
	c Investments - corporate bonds (attach schedule) STMT 6	15,883,737.	16,737,404.	17,062,956.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) STMT 7	16,405,314.	15,490,976.	17,786,763.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ OIL & GAS PROPERTY)	19.	19.	5,843,454.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	60,692,294.	59,761,190.	71,800,616.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	60,692,294.	59,761,190.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	60,692,294.	59,761,190.	
	31 Total liabilities and net assets/fund balances (see instructions)	60,692,294.	59,761,190.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	60,692,294.
2	Enter amount from Part I, line 27a	2	-125,980.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	60,566,314.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	805,124.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	59,761,190.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	9,185,988.		8,746,101.	439,887.
b				
c				
d				
e				

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				439,887.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	439,887.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	3,472,368.	81,440,970.	0.042637
2013	1,234,891.	75,176,918.	0.016426
2012	2,806,859.	65,402,897.	0.042916
2011	2,021,934.	54,267,733.	0.037258
2010	2,193,028.	57,645,122.	0.038044

2	**Total** of line 1, column (d)	2	0.177281
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.035456
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	76,385,339.
5	Multiply line 4 by line 3	5	2,708,319.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	33,139.
7	Add lines 5 and 6	7	2,741,458.
8	Enter qualifying distributions from Part XII, line 4	8	3,968,766.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ______________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	33,139.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	33,139.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	33,139.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 74,731.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	74,731.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	41,592.
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ 33,140. **Refunded** ▶	11	8,452.

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ JP MORGAN CHASE BANK, N.A. Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST; MC; IL 1-0117, CHICAGO, IL ZIP+4 ▶ 60603

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		X

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	5b		
	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?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JP MORGAN CHASE BANK, N A. 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 20	474,414.	-0-	-0-

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

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

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

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

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

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

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	63,249,520.
b	Average of monthly cash balances	1b	6,008,451.
c	Fair market value of all other assets (see instructions)	1c	8,290,597.
d	**Total** (add lines 1a, b, and c)	1d	77,548,568.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	77,548,568.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,163,229.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	76,385,339.
6	**Minimum investment return.** Enter 5% of line 5	6	3,819,267.

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

1	Minimum investment return from Part X, line 6		1	3,819,267.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 33,139.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	33,139.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	3,786,128.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	3,786,128.
6	Deduction from distributable amount (see instructions)		6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	3,786,128.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	3,968,766.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,968,766.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	33,139.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,935,627.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				3,786,128.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,779,008.	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 NONE				
b From 2011 NONE				
c From 2012 NONE				
d From 2013 NONE				
e From 2014 NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 3,968,766.				
a Applied to 2014, but not more than line 2a			3,779,008.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				189,758.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				3,596,370.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 NONE				
b Excess from 2012 NONE				
c Excess from 2013 NONE				
d Excess from 2014 NONE				
e Excess from 2015 NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

SEE STATEMENT 8

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 18				3,779,000.
Total . . . . ▶ **3a**				3,779,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,215,458.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property				NONE	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	439,887.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b INCOME ROYALTY			14	2,267,145.	
c DEFERRED INCOME			14	282.	
d PARTNERSHIP-ONSHOR			14	182,620.	
e PARTNERSHIP-OFFSHO			14	369,195.	
12 Subtotal. Add columns (b), (d), and (e)				4,474,587.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 4,474,587.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Kristen Baxter | 05/08/2017 | Vice President

Signature of officer or trustee | Date | Title

KRISTEN BAXTER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KELLY NEUGEBAUER	Kelly Neugebauer	05/08/2017		P01285591
Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no. 312-486-9652	

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
DORA ROBERTS FOUNDATION R76874305	75-6013899

DESCRIPTION OF PROPERTY

MI IN SEC 137, 156&157 BLK 29

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		471,946.	
OTHER INCOME			
TOTAL GROSS INCOME			471,946.
OTHER EXPENSES.			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			471,946.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			471,946.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
DORA ROBERTS FOUNDATION R76874305	75-6013899

DESCRIPTION OF PROPERTY

MI IN VAR SECS 128, 136&137 &

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		1,401,539.	
OTHER INCOME:			
TOTAL GROSS INCOME			1,401,539.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS. Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			1,401,539.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			1,401,539.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
DORA ROBERTS FOUNDATION R76874305	75-6013899

DESCRIPTION OF PROPERTY
MI YOAKUM COUNTY, TEXAS - ALL OF

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		386,481.	
OTHER INCOME			
TOTAL GROSS INCOME			386,481.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS. Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			386,481.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			386,481.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
5E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
DORA ROBERTS FOUNDATION R76874305	75-6013899

DESCRIPTION OF PROPERTY
MI YOAKUM CO, TX

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME		9,988.	
OTHER INCOME:			
TOTAL GROSS INCOME			9,988.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			9,988.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			9,988.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
5E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
DORA ROBERTS FOUNDATION R76874305	75-6013899

DESCRIPTION OF PROPERTY
MINERAL ACTIVITY

☐ Yes ☐ No Did you actively participate in the operation of the activity during the tax year?

TYPE OF PROPERTY: 4 - COMMERCIAL

RENTAL INCOME	-2,808.	
OTHER INCOME:		
TOTAL GROSS INCOME		-2,808.
OTHER EXPENSES:		
DEPRECIATION (SHOWN BELOW)		
LESS Beneficiary's Portion		
AMORTIZATION		
LESS: Beneficiary's Portion		
DEPLETION		
LESS· Beneficiary's Portion		
TOTAL EXPENSES		
TOTAL RENT OR ROYALTY INCOME (LOSS)		-2,808.
Less Amount to		
Rent or Royalty		
Depreciation		
Depletion		
Investment Interest Expense		
Other Expenses		
Net Income (Loss) to Others		
Net Rent or Royalty Income (Loss)		-2,808.
Deductible Rental Loss (if Applicable)		

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des.	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA
5E7000 1 000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST FROM SECURITES	1,215,458.	1,215,458.
TOTAL	1,215,458.	1,215,458.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INCOME ROYALTY		2,267,145.	2,267,145.
DEFERRED INCOME		282.	
CSFR PRIVATE INVESTORS K-1		182,620.	46,474.
PARTNERSHIP- OFFSHORE		369,195.	-36,777.
	TOTALS	2,819,242.	2,276,842.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - INCOME	13,500.	
FOREIGN TAXES ON QUALIFIED FOR	12,450.	12,450.
FOREIGN TAXES ON NONQUALIFIED	1,876.	1,876.
TOTALS	27,826.	14,326.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MINERAL INT-PRODUCTION TAX	102,870.	102,870.
MINERAL INT-AD VALOREM TAX	216,174.	216,174.
ROYALTY-OTHER EXPENSES	283.	283.
TOTALS	319,327.	319,327.

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
  JPMORGAN CHASE BANK, N.A.
ADDRESS:
  PO BOX 2050
  FORT WORTH, TX 76113
RECIPIENT'S PHONE NUMBER: 817-884-4737
FORM, INFORMATION AND MATERIALS:
  NAME, PURPOSE, AMOUNT, BOARD MEMBERS, COPY OF EXEMPTION LETTER
SUBMISSION DEADLINES:
  SEPTEMBER 30
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  CHARITIES WITHIN THE STATE OF TEXAS

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
BUFFALO TRAIL COUNCIL
ADDRESS:
1101 W TEXAS AVE
Midland,, TX 79701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 60,000.

RECIPIENT NAME:
MARC OF MIDLAND TEXAS
ADDRESS:
2701 N A ST,
Midland, TX 79705-6611
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
BIG SPRING YMCA
ADDRESS:
801 OWENS ST.
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 150,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
FOOD 2 KIDS, INC.
ADDRESS:
PO BOX 13675,
Odessa, TX 79768-3675
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
THE LIFE CENTER
ADDRESS:
7801 HAZEL AVE,
Orangevale, CA 95662
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
HAPPY DAY HUMANE SOCIETY
ADDRESS:
5710 W INTERSTATE 20
Big Spring,, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 714,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
CENTERS FOR CHILDREN AND FAMILIES
INC.
ADDRESS:
1004 N BIG SPRING STE #325
MIDLAND, TX 79701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
HIGH SKY CHILDREN'S RANCH
ADDRESS:
8701 W COUNTY RD 60
MIDLAND, TX 79707
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
HERITAGE MUSEUM OF BIG SPRING
ADDRESS:
510 SCURRY ST
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 250,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

===

RECIPIENT NAME:
SIBLEY ENVIRONMENTAL LEARNING
CENTER FOUNDATION, INC.
ADDRESS:
PO BOX 50584
MIDLAND, TX 79710
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
BIG SPRING SYMPHONY ASSOCIATION, IN
ADDRESS:
808 SCURRY ST
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

RECIPIENT NAME:
HONOR FLIGHT, INC.
ADDRESS:
175 S TUTTLE ROAD
SPRINGFIELD, OH 45505
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GRAND COMPANIONS HUMANE SOCIETY
ADDRESS:
PO BOX 1156
FORT DAVIS, TX 79734
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 45,000.

RECIPIENT NAME:
I-20 WILDLIFE PRESERVE & JENNA WELCH NATURE STUDY CENTER
ADDRESS:
PO BOX 2906
MIDLAND, TX 79702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
HOWARD COUNTY COUNCIL ON AGING
ADDRESS:
PO BOX 765
BIG SPRING, TX 79721-0765
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 100,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
==

RECIPIENT NAME:
CITY OF BIG SPRING
ADDRESS:
.
BIG SPRING, TX
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
NORTHSIDE COMMUNITY ACTION LEAGUE
ADDRESS:
PO BOX 1974
BIG SPRING, TX 79721-1974
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
RAPE CRISIS SERVICES OF BIG SPRING
ADDRESS:
PO BOX 1693
BIG SPRING, TX 79721
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 80,000.

RECIPIENT NAME:
HOWARD COLLEGE FOUNDATION
ADDRESS:
1001 BIRDWELL LB
BIG SPRING, TX 79720-5015
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 260,000.

RECIPIENT NAME:
ISAIAH 58
ADDRESS:
107 RUNNELS ST
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 70,000.

RECIPIENT NAME:
HOWARD COUNTY VOLUNTEER FIRE
DEPARTMENT
ADDRESS:
200 N MIDWAY RD
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
KELSEY LOGAN ANGEL FUND
ADDRESS:
PO BOX 5072
MIDLAND, TX 79704
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
HOWARD COUNTY
CHILD WELFARE BOARD
ADDRESS:
.
HOWARD COUNTY, TX
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 20,000.

RECIPIENT NAME:
SAFE PLACE OF THE PERMIAN BASIN
ADDRESS:
PO BOX 11331
MIDLAND, TX 79702
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 40,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
HOWARD COUNTY MASTER GARDNERS, INC.
ADDRESS:
PO BOX 790
BIG SPRING, TX 79721-0790
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
CASA OF WEST TEXAS
ADDRESS:
1611 W TEXAS AVE
MIDLAND, TX 79701
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
FIRST UNITED METHODIST CHURCH
ADDRESS:
400 SCURRY ST
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 240,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SALVATION ARMY OF BIG SPRING
ADDRESS:
811 W 5TH ST
BIG SPRING, TX 79720
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 300,000.

RECIPIENT NAME:
DORA ROBERTS REHABILITATION CENTER
ADDRESS:
PO BOX 2213
BIG SPRING, TX 79721
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 300,000.

RECIPIENT NAME:
BAYLOR COLLEGE OF MEDICINE
ADDRESS:
1 BAYLOR PLAZA
HOUSTON, TX 77030
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500,000.

TOTAL GRANTS PAID: 3,779,000.

RENT AND ROYALTY SUMMARY

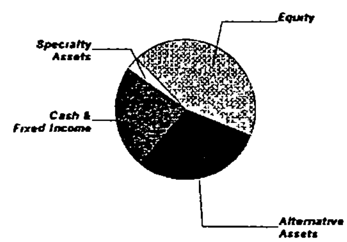
PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
MI IN SEC 137, 156&1	471,946.			471,946.
MI IN VAR SECS 128,	1,401,539.			1,401,539.
MI YOAKUM COUNTY, TE	386,481.			386,481.
MI YOAKUM CO, TX	9,988.			9,988.
MINERAL ACTIVITY	-2,808.			-2,808.
TOTALS	2,267,146.			2,267,146.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	27,714,456 59	27,074,427 37	(640,029 22)	601,929 83	45%
Alternative Assets	20,196,857 30	17,786,763 04	(2,410,094 26)		30%
Cash & Fixed Income	14,256,927 50	14,232,617 00	(24,310 50)	392,581 83	24%
Specialty Assets	19 00	19 00	0 00		1%
Market Value	**$62,168,260.39**	**$59,093,826 41**	**($3,074,433 98)**	**$994,511.66**	**100%**

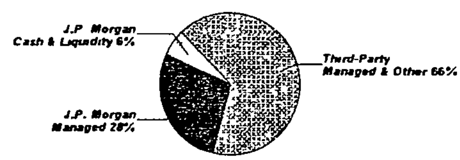
Asset Allocation



INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	2,369,893 56	843,572 73	(1,526,320 83)
Accruals	58,441 83	40,548 34	(17,893 49)
Market Value	**$2,428,335.39**	**$884,121.07**	**($1,544,214.32)**

Manager Allocation *



* **J P Morgan Managed** includes mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **Third-Party Managed & Other** includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J P Morgan, separately managed accounts managed by J P Morgan where a party other than J P Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J P Morgan, investment conduits investing in non-J P Morgan managed hedge funds, where J P Morgan is solely administrator to the conduit, and other investments not managed or issued by J P Morgan **J.P. Morgan Cash & Liquidity Funds** includes cash, J P Morgan deposit sweeps and J P Morgan money market mutual funds See important information about investment principles and conflicts in the disclosures section

Account Summary CONTINUED

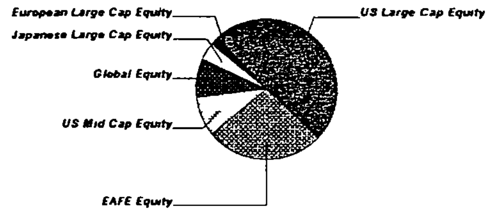
Cost Summary	Cost
Equity	23,499,774 55
Cash & Fixed Income	14,059,947 32
Total	**$37,559,721.87**

187407388803101056326
188407304900100002326

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	13,307,193 24	13,754,490 10	447,296 86	22%
US Mid Cap Equity	2,797,565 29	2,158,237 33	(639,327 96)	4%
EAFE Equity	5,424,732 90	7,256,645 43	1,831,912 53	12%
European Large Cap Equity	0 00	575,317 80	575,317 80	1%
Japanese Large Cap Equity	821,872 31	1,254,525 27	432,652 96	2%
Asia ex-Japan Equity	1,940,515 90	0 00	(1,940,515 90)	
Global Equity	3,422,576 95	2,075,211 44	(1,347,365 51)	4%
Total Value	**$27,714,456.59**	**$27,074,427.37**	**($640,029.22)**	**45%**

Asset Categories



Equity as a percentage of your portfolio - 45 %

Market Value/Cost	Current Period Value
Market Value	27,074,427 37
Tax Cost	23,499,774 55
Unrealized Gain/Loss	3,574,652 82
Estimated Annual Income	601,929 83
Accrued Dividends	40,548 34
Yield	2 22%

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
JPM EQ INC FD - SEL FUND 3128 4812C0-49-8 HLIE X	14 23	101,198 665	1,440,057 00	1,025,142 48	414,914 52	27,829 63	1 93%
JPM GRWTH ADVANTAGE FD - SEL FUND 1567 4812A3-71-8 JGAS X	14 75	43,965 441	648,490 25	254,799 91	393,690 34		
JPM LARGE CAP GRWTH FD - SEL FUND 3118 4812C0-53-0 SEEG X	33 08	19,542 086	646,452 20	431,169 59	215,282 61		
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	26 32	56,491 967	1,486,868 57	814,525 00	672,343 57	3,502 50	0 24%
PRIMECAP ODYSSEY STOCK FD 74160Q-30-1 POSK X	23 46	70,612 598	1,656,571 55	1,127,683 19	528,888 36	17,158 86	1 04%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	209 48	37,599 000	7,876,050 53	6,912,714 42	963,336 11	164,420 42 40,548 34	2 09%
Total US Large Cap Equity			**$13,754,490 10**	**$10,566,034.59**	**$3,188,455.51**	**$212,911.41** **$40,548 34**	**1.55%**
US Mid Cap Equity							
ISHARES CORE S&P MIDCAP ETF 464287-50-7 IJH	149 39	14,447 000	2,158,237 33	1,283,137 00	875,100 33	34,008 23	1 58%

J.P.Morgan

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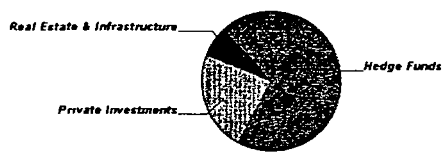
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
EAFE Equity							
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	34 69	31,024 823	1,076,251 11	1,349,890 04	(273,638 93)	26,060 85	2 42%
GS NOTE OF NOTES EAFE BSKT 2/23/17 200% LEV 13 51% CAP 127 02% MAXRTRN INIT LVL-1/29/16 SX5E 3045 09, UKX 6083 79, TPX 1432 07 38148T-LP-2	96 10	1,263,000 000	1,213,743 00	1,250,370 00	(36,627 00)		
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	55 82	55,537 000	3,100,075 34	3,248,579 41	(148,504 07)	93,468 77	3 02%
T ROWE PRICE OVERSEAS STOCK 77956H-75-7 TROS X	8 73	213,811 681	1,866,575 98	1,701,946 08	164,629 90	40,624 21	2 18%
Total EAFE Equity			**$7,256,645.43**	**$7,550,785.53**	**($294,140.10)**	**$160,153.83**	**2.21%**
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	46 66	12,330 000	575,317 80	686,940 47	(111,622 67)	20,011 59	3 48%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	8 83	142,075 342	1,254,525 27	1,512,438 32	(257,913 05)	134,829 49	10 75%

	Pnce	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17 84	116,323 511	2,075,211 44	1,900,438 64	174,772 80	40,015 28	1 93%

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	15,131,407 75	12,643,495 02	(2,487,912 73)	21%
Private Investments	3,127,869 73	3,969,215 83	841,346 10	7%
Real Estate & Infrastructure	1,266,917 80	1,174,052.19	(92,865 61)	2%
Hard Assets	670,662 02	0 00	(670,662 02)	
Total Value	**$20,196,857.30**	**$17,786,763.04**	**($2,410,094.26)**	**30%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 30 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 092911-96-5	1,443 99 5/31/16	2,084 900	3,010,573 79	2,050,000 00

	Price	Quantity	Estimated Value	Cost

Hedge Funds

	Price	Quantity	Estimated Value	Cost
DOUBLELINE LEVERAGED FUND LTD CLASS A - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS 08-12 N/O Client HFDBLA-BJ-3	1,351 36 5/31/16	1,017 000	1,374,333 81	1,017,000 00
GSO SPECIAL SITUATIONS OVERSEAS FUND LTD CLASS D - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY 04-14 N/O Client HFGSCA-AT-2	848 94 5/31/16	1,300 006	1,103,622 39	1,300,000 00
JPM ACCESS MULTI-STRATEGY FUND II RIC ENDOWMENTS & FOUNDATIONS & OTHER - AUTOMATIC REINVESTMENT N/O Client HFGAPB-WF-1	14 54 5/31/16	361,742 706	5,261,225 35	5,569,862 73
OCH-ZIFF OZOFII PRIVATE INVESTORS OFFSHORE LTD CLASS G PRIME - NEW ISSUES INELIGIBLE NON-SELF DEALING FIDUCIARY INVESTORS N/O Client 986903-92-0	166 27 5/31/16	11,389 737	1,893,739 68	1,211,074 15
Total Hedge Funds			**$12,643,495 02**	**$11,147,936 88**

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
AP VIII (APAX) PRIVATE INVESTORS OFFSHORE LP - CLASS A (NON-SELF DEALING FIDUCIARY INVESTORS) N/O Client 345162-92-9 LBO/2013	1,000,000 00 168,569 92	(831,430 08)	(831,430 08)	1,034,182 00 03/31/16	(26,201 00)	1,007,981 00 176,550 92
AREA EF IV PRIVATE INVESTORS OFFSHORE, L.P - CLASS A - NON-SELF DEALING FIDUCIARY N/O Client 036582-92-2 Direct Real Estate/2013	1,000,000 00 618,646 94	(381,353 06) 24,062 01	(357,291 05)	318,421 00 03/31/16	33,994 00	352,415 00 (4,876 05)
BLACKSTONE REAL ESTATE VII PRIVATE INVESTORS, LP (BREP OFFSHORE) CLASS A - NON-SELF DEALING FIDUCIARY N/O Client 422562-9A-8 Direct Real Estate/2012	1,025,000 00 183,973 84	(841,026 16) 314,265 46	(526,760 70)	991,883 28 12/31/15	(34,581 45)	957,301 83 430,541 13
CSFR PRIVATE INVESTORS, LLC (COLONY ONSHORE) CLASS A NON SELF DEALING FIDUCIARY N/O Client 290809-18-5 REIT/2013	1,000,000 00	(1,000,000 00) 152,519 12	(847,480 88)	713,417 00 12/31/15	(10,763 00)	702,654 00 (144,826 88)

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
GSO PRIVATE INVESTORS OFFSHORE II, LP CLASS A - NON-SELF DEALING FIDUCIARY N/O Client 484981-96-4 Private Credit/2012	1,000,000 00 676,469 67	(323,530 33) 11,824 47	(311,705 86)	214,744 00 12/31/15	106,203 00	320,947 00 9,241 14

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called)/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
SILVER LAKE PARTNERS IV (SLP IV) PRIVATE INVESTORS, LP (OFFSHORE INVESTORS) CLASS A NON SELF DEALING FIDUCIARY N/O Client 827994-92-2 LBO/2012	1,000,000 00 539,708 68	(460,291 32) 16,920 55	(443,370 77)	575,342 00 03/31/16	52,575 00	627,917 00 184,546 23
Total Private Investments						**$3,969,215.83**

"Unfunded Commitment" is only available for Private Equity Funds denominated in USD "Estimated Profit/(Loss)" is the comparison of your cash adjusted "Estimated Value" to your "(Net Capital Called)/Distributed Since Inception" This is an estimated value and is not Intended to be used for the purposes of estimated taxable income nor as a substitute for Schedule K-1
"Vintage Year" refers to the first year in which the private equity fund called capital
Amounts shown above under "Estimated Capital Account Balance" for private equity funds are estimates of your value in the fund and are based on the latest fund-level values provided by the relevant funds as of the date noted below the value, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. Therefore, such "Estimated Capital Account Balance" may not reflect the value of your interest for a specific private equity investment for the similar period For additional information, please contact your J P Morgan representative

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J P Morgan representative
For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market "Estimated Value" shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc Accrued Div	Yield

Real Estate & Infrastructure

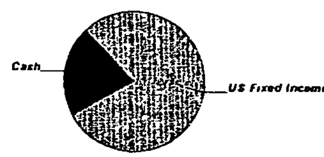
BLACKSTONE REAL ESTATE CMBS OFFSHORE FUND LTD NON-SELF DEALING FIDUCIARY INVESTORS - LEAD SERIES N/O Client 01290C-94-4	696 18	1,025,000 00		1,174,052.19 5/31/16		

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value" Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional Information, please contact your J P Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i e , "marked-to-market") However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund)

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	3,994,820 52	3,085,554 02	(909,266 50)	5%
US Fixed Income	10,262,106 98	11,147,062 98	884,956 00	19%
Total Value	**$14,256,927.50**	**$14,232,617.00**	**($24,310.50)**	**24%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	14,232,617 00
Tax Cost	14,059,947 32
Unrealized Gain/Loss	172,669 68
Estimated Annual Income	392,581 83
Yield	2 75%

Cash & Fixed Income as a percentage of your portfolio - 24 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months[1]	14,232,617 00	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	3,085,554 02	21%
Mutual Funds	11,147,062 98	79%
Total Value	**$14,232,617.00**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	3,085,554 02	3,085,554 02	3,085,554 02		6,171 10	0 20% [1]
US Fixed Income							
METROPOLITAN WEST FDS TOTAL RET CL I 592905-50-9	10 99	120,482.06	1,324,097 83	1,277,756 88	46,340 95	24,216 89	1 83%
DODGE & COX INCOME FD 256210-10-5	13 72	92,829 70	1,273,623 47	1,272,485 78	1,137 69	40,195 25	3 16%
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 34	107,475 29	1,218,769 79	1,152,256 02	66,513 77	48,256 40	3 96%
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 99	110,803 22	1,328,530 63	1,284,209 34	44,321.29	30,692 49	2 31%
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 13	177,119 69	1,262,863 42	1,253,519 12	9,344 30	75,275 86	5 96%
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 92	61,375.20	670,217 16	667,008 97	3,208 19	5,953 39	0 89%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10 34	122,904 38	1,270,831 26	1,299,582 99	(28,751 73)	20,893 74	1 64%
BLACKROCK HIGH YIELD PT-BLAC 091929-68-7	7.34	290,485 88	2,132,166 38	2,124,074.20	8,092 18	120,842 12	5 67%
VANGUARD INTM TRM INV G-ADM 922031-81-0	10 08	66,067 76	665,963 04	643,500 00	22,463 04	20,084 59	3 02%
Total US Fixed Income			**$11,147,062.98**	**$10,974,393.30**	**$172,669.68**	**$386,410.73**	**3.47%**

Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Oil & Gas	19 00	19 00	0 00	1%

Specialty Assets Detail

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
SEC 128 W&NW HOWARD TX W&NW RR CO 1319 HOWARD, TEXAS HOWARD CO, TX MINERAL INTEREST Bearer 997721-69-7	1 00 / 1 00	1,401,538 92	(63,626 91)	(156,609 83)	1,181,302 18	(385,423 21)	795,878 97
4404504 DORA ROBERTS "BDE" N/2 SEC 136 & NW/4 SEC 137 BLK 29 W&NW SVY 1/12 RI		436,941 53	(19,663 91)	(81,866 66)	335,410 96	(120,158 92)	215,252 04
4404505 DORA ROBERTS "A" S/2 NE/4 SEC 137 BLK 29 W&NW SVY 1/8 RI		183,210 74	(8,457 66)	(26,685 27)	148,067 81	(50,382.95)	97,684 86
4404517 DORA ROBERTS "C" N/2 SE/4 SEC 128 BLK 29 W&NW SVY 1/12 RI		3,155 74	(145 73)	(558 29)	2,451 72	(867 83)	1,583 89
4404518 M & B ROB 137, BLK 29, W&NW SURVEY, HOWARD COUNTY, TX		3,306 26	(152 48)	(843 03)	2,310 75	(909 22)	1,401 53

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4404519 WARDER BLK 29, W&NW SURVEY, HOWARD COUNTY, TEXAS		136,740 82	(5,744 81)	(9,462 47)	121,533 54	(37,603 73)	83,929 81
4404520 DORA ROBERTS 08333 RI IN SW/4 SEC 136 & NW/4 SEC 157, BLK 29, W&NW RY		637,921 70	(29,450 22)	(37,181 11)	571,290 37	(175,428 47)	395,861 90
530006687 SPRAGUE A HOWARD, TEXAS		262 13	(12 10)	(13 00)	237 03	(72 09)	164 94
530006693 SPRAGUE HOWARD, TEXAS							
Total Value		**$1,401,538.92**	**($63,626.91)**	**($156,609 83)**	**$1,181,302.18**	**($385,423.21)**	**$795,878.97**
SEC 128 W&NW SVY HOWARD TX W&NW RR CO 1552 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-96-7	1 00 1 00						
SEC 128 W&NW SVY HOWARD TX W&NW RR CO 1319 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-96-8	1 00 1 00						
SEC 137 W&NW SVY HOWARD TX W&NW RR CO 477 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-96-9	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion

Oil & Gas

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
SEC 137 W&NW SVY HOWARD TX W&NW RR CO 477 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-97-0	1 00 1 00						
SEC 137 W&NW SVY HOWARD TX W&NW RR CO 477 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-97-1	1 00 1 00						
SEC 137 W&NW SVY HOWARD TX W&NW RR CO 477 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-97-2	1 00 1 00						
SEC 137 W&NW SVY HOWARD TX W&NW RR CO 477 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-97-3	1 00 1 00						
SEC 136 W&NW SVY HOWARD TX W&NW RR CO 1318 HOWARD, TEXAS TX MINERAL INTEREST Bearer 997723-97-4	1 00 1 00						

	Estimated Value Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
SEC 136 W&NW SVY HOWARDTX W&NW RR CO 1318 HOWARD, TEXAS TX MINERAL INTEREST Bearer 997723-97-5	1 00 1 00						
SEC 156 W&NW SVY HOWARD TX W&NW RR CO 1545 HOWARD, TEXAS MINERAL INTEREST Bearer 997723-96-2	1 00 1 00						
SEC 156 W&NW SVY HOWARD TX W&NW RR CO 843 GLASSCOCK, TEXAS MINERAL INTEREST Bearer 997723-96-3	1 00 1 00						
SEC 156 W&NW SVY HOWARD TX W&NW RR CO 843 GLASSCOCK, TEXAS MINERAL INTEREST Bearer 997723-96-4	1 00 1 00						
SEC 157 W&NW SVY HOWARD TX W&NW RR CO 474 GLASSCOCK, TEXAS MINERAL INTEREST Bearer 997723-96-5	1 00 1 00						

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
SEC 157 W&NW SVY HOWARD TX W&NW RR CO 843 GLASSCOCK TEXAS GLASSCOCK & HOWARD COUNTIES, TX MINERAL INTEREST Bearer 997723-96-6	1 00 1 00						
SEC 771 JH GIBSONYOAKUM TX GIBSON, J H 1 YOAKUM, TEXAS YOAKUM CO, TX MINERAL INTEREST Bearer 997723-97-7	1 00 1 00	9,987 73	(463 69)	(713 76)	8,810 28	(2,746 62)	6,063 66
4408723 ROBERTS UNIT TR 20 SE/4 SW/4 SEC 771 BLK D JOHN H GIBSON SVY		750 05	(34 49)	(59 24)	656 32	(206 26)	450 06
4408724 ROBERTS UNIT TR 21 SW/4 SW/4 OF SEC 771 BLK D JOHN H GIBSON SVY 1/12 RI		9,237 68	(429 20)	(654 52)	8,153 96	(2,540 36)	5,613 60
Total Value		**$9,987.73**	**($463.69)**	**($713.76)**	**$8,810.28**	**($2,746.62)**	**$6,063.66**
SEC 793 JH GIBSON YOAKUM TX GIBSON, J H 12 YOAKUM, TEXAS MINERAL INTEREST Bearer 997723-97-6	1 00 1 00	386,481 14	(16,989 76)	(27,606 56)	341,884 82	(106,282 31)	235,602 51
4408722 ROBERTS UNIT TR 29 SW 80 ACS SEC 793 BLK D JOHN H GIBSON SVY 1/12 RI		29,776 27	(1,384 21)	(2,095 25)	26,296 81	(8,188 47)	18,108 34

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4408725 ROBERTS UNIT TR 30 EXCEPT SW 80 ACS BLK D, JOHN H GIBSON SVY, 1/12 RI		309,484 88	(14,383 25)	(21,717 26)	273,384 37	(85,108 34)	188,276 03
4408726 ROBERTS UNIT 2-65 793 EXCEPT 80 ACS OUT OF SW CORNER BLK D JOHN H GIBSON SVY		47,219 99	(1,222 30)	(3,794 05)	42,203 64	(12,985 50)	29,218 14
Total Value		**$386,481.14**	**($16,989.76)**	**($27,606.56)**	**$341,884.82**	**($106,282.31)**	**$235,602.51**
T&P RR CO SVY HOWARD CO TX T&P RR CO 1574 HOWARD, TEXAS MINERAL INTEREST Bearer 997735-54-2	1 00 / 1 00			(63 31)	(63 31)		(63 31)
997735542 T&P RR CO SVY HOWARD CO TX				(63 31)	(63 31)		(63 31)
US DOLLAR INCOME							
W&NW RR CO SVY GLASSCOCK CO TX W&NW RR CO 843 GLASSCOCK, TEXAS MINERAL INTEREST Bearer 997721-69-5	1 00 / 1 00	471,945 73	(21,790 02)	(31,463 10)	418,692 61	(141,832 70)	276,859 91
4403587 FORT WORTH NATIONAL BANK S/2 SE/4 OF NE/4, SEC 156 BLK 29, W & NW RY CO SVY		806 10	(37 22)	(72 27)	696 61	(221 68)	474 93
4403594 DORA ROBERTS A & B E/2 NW/4 & S/2 NE/4 LESS 20 ACS SEC 156 BLK 29 W&NW SVY 1/12 RI		20,179 05	(931 63)	(164 85)	19,082 57	(5,549 24)	13,533 33
4403600 MAGNOLIA ROBERTS W/2 SE/4 SEC 156 BLK 29 W&NW SVY 1/12 RI		924 03	(42 65)	(61 35)	820 03	(254 11)	565 92

	Estimated Value / Estimated Cost	Gross Income	Production Tax	Expenses	Net Income	Depletion	Net Income After Depletion
Oil & Gas							
4403602 D ROBERTS NW/4 SEC 157 BLK 29 1/12 RI W&NW SVY		450,036 55	(20,778 52)	(31,164 63)	398,093 40	(135,807 67)	262,285 73
Total Value		**$471,945.73**	**($21,790.02)**	**($31,463.10)**	**$418,692.61**	**($141,832.70)**	**$276,859.91**
Total Oil & Gas	**$19.00** / **$19.00**	**$2,269,953.52**	**($102,870.38)**	**($216,456.56)**	**$1,950,626.58**	**($636,284.84)**	**$1,314,341 74**

Account Summary

PRINCIPAL

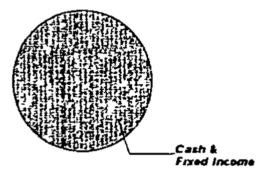
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	5,974,734 04	6,019,781 54	45,047 50	213 299 83	100%
Market Value	**$5,974,734 04**	**$6,019,781.54**	**$45,047.50**	**$213,299 83**	**100%**

INCOME

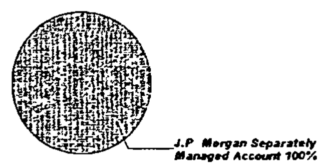
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	375 00	0 00	(375 00)
Accruals	49,591 22	39,927 35	(9,663 87)
Market Value	**$49,966.22**	**$39,927.35**	**($10,038.87)**

* **J P Morgan Separately Managed Account** includes fixed income, equity, and alternative separately managed accounts managed by J P Morgan See important information about investment principles and conflicts in the disclosures section

Asset Allocation



Manager Allocation *



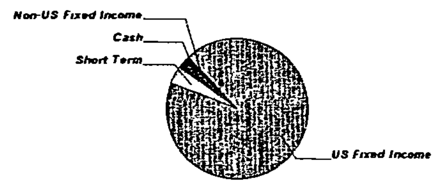
Account Summary CONTINUED

Cost Summary	Cost
Cash & Fixed Income	5,866,899 51
Total	**$5,866,899.51**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	96,565 18	103,888 69	7,323 51	2%
Short Term	53,527 75	218,124 93	164,597 18	4%
US Fixed Income	5,802,490 31	5,665,969.43	(136,520 88)	93%
Non-US Fixed Income	22,150 80	31,798 49	9,647 69	1%
Total Value	**$5,974,734.04**	**$6,019,781.54**	**$45,047.50**	**100%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	6,019,781 54
Tax Cost	5,866,899 51
Unrealized Gain/Loss	114,752 71
Estimated Annual Income	213,299 83
Accrued Interest	39,927 35
Yield	1 51%

Cash & Fixed Income as a percentage of your portfolio - 100%

DORA ROBERTS FOUNDATION - MIP ACCT R76874404
As of 6/30/16

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
0-6 months[1]	119,074 39	1%
6-12 months[1]	201,961 55	3%
1-5 years[1]	1,990,782 22	33%
5-10 years[1]	2,247,396 86	39%
10+ years[1]	1,460,566 52	24%
Total Value	**$6,019,781.54**	**100%**

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Cash & Fixed Income
Cash	103,888 69	1%
Corporate Bonds	1,447,680 29	24%
Govt and Agency Bonds	2,151,287 05	38%
International Bonds	153,611 95	2%
Mortgage and Asset Backed Bonds	2,163,313 56	35%
Total Value	**$6,019,781.54**	**100%**

Note P indicates position adjusted for Pending Trade Activity O - Bonds purchased at a discount show accretion

[1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J P Morgan team for additional information

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	100,566 88	100,566 88	100,566 88		201 13	0 20 %[1]
PROCEEDS FROM PENDING SALES	1 00	3,321 81	3 321 81	3,321 81			
Total Cash			**$103,888.69**	**$103,888.69**	**$0.00**	**$201.13**	**0 19 %**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
Short Term							
AMERICAN INTL GROUP MEDIUM TERM NOTE 5 6% OCT 18 2016 DTD 10/18/2006 02687Q-BC-1 A- /BAA	101 24	15,000 00	15,185 70	16,462 95	(1,277 25)	840 00 170 33	1 40%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTES 5 40% FEB 15 2017 DTD 2/13/2007 36962G-2G-8 AA+ /A1	102 83	75,000 00	77,121 75	74,660 25	2,461 50	4,050 00 1,530 00	0 83%
TOTAL CAPITAL INTL SA 1 1/2% FEB 17 2017 DTD 02/17/2012 89153V-AA-7 A+ /AA3	100 36	10,000 00	10,035 70	10,084 30	(48 60)	150 00 55 83	0 93%
FREDDIE MAC 6% SER 2425 CL OB MAR 15 2017 DTD 03/01/2002 31339N-TA-4	101 40	405 94	411 62	433 60	(21 98)	24 35 2 03	0 86%
INTUIT INC 5 3/4% MAR 15 2017 DTD 3/12/2007 461202-AB-9 BBB /BAA	103 35	20,000 00	20,670 00	21,030 80	(360 80)	1,150 00 338 60	0 97%
NOBLE HOLDING INTL LTD 2 1/2% MAR 15 2017 DTD 02/10/2012 65504L-AH-0 BBB /B1	99 65	2,000 00	1,993 00	1,998 82	(5 82)	50 00 14 72	3 00%
PACCAR FINANCIAL CORP MTN 1 6% MAR 15 2017 DTD 03/06/2012 69371R-K5-4 A+ /A1	100 66	8,000 00	8,052 48	8,158 64	(106 16)	128 00 37 69	0 67%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Short Term							
BHP BILLITON FIN USA LTD GTD SR NT DTD 03/29/2007 5 40% DUE 03/29/2017 055451-AF-5 A /A3	103 07	10,000 00	10,306 70	9,826 10	480 60	540 00 138 00	1 26%
BUNGE NA FINANCE LP 5 9% APR 01 2017 DTD 03/22/2007 120569-AA-6 BBB /BAA	103 57	5,000 00	5,178 55	4,500 00	678 55	295 00 73 75	1 10%
FANNIE MAE 6% SER 2002-19 CL PE APR 25 2017 DTD 3/01/2002 31392C-FB-5	101 08	144 31	145 87	152 97	(7 10)	8 65 0 72	0 85%
AT&T INC 1 7% JUN 01 2017 DTD 06/14/2012 00206R-BF-8 BBB /BAA	100 37	21,000 00	21,078 33	21,369 18	(290 85)	357 00 29 74	1 29%
FNMA 5.375% 06/12/17 31398A-DM-1 AA+ /AAA	104 46	30,000 00	31,338 00	34,513 50	(3,175 50)	1,612 50 85 08	0 64%
ERP OPERATING LP 5 3/4% JUN 15 2017 DTD 06/04/2007 26884A-AX-1 A- /BAA	104 20	15,000 00	15,629 55	16,508 10	(878 55)	862 50 397 70	1 31%
FHLMC GOLD M30271 5.5% 07/01/17 31282C-JQ-1	102 50	953 88	977 68	962 23	15 45	52 46 4 37	
Total Short Term			**$218,124.93**	**$220,661.44**	**($2,536.51)**	**$10,120.46** **$2,878.56**	**0.98%**

	Pnce	Quantity	Value	Adjusted Tax Cost / Ongmal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Ongmal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US TREAS 8.875% 08/15/17 912810-DZ-8 NR /AAA	109 32	100,000 00	109,316 00	137,253 90	(27,937 90)	8,875 00 3,352 70	0 54%
CITIGROUP INC NOTES 6% AUG 15 2017 DTD 08/15/2007 172967-EH-0 BBB /BAA	104 05	1,000 00	1,040 49	823 71	216 78	60 00 22 67	2.32%
KROGER CO SR NOTES 6 4% AUG 15 2017 DTD 08/15/2007 501044-CG-4 BBB /BAA	105 85	20,000 00	21,170 00	20,364 00	806 00	1,280 00 483 54	1 14%
DEUTSCHE BANK AG LONDON 6% SEP 01 2017 DTD 08/29/2007 25152C-MN-3 BBB /BAA	104 50	10,000 00	10,450 20	11,534 10	(1,083 90)	600 00 200 00	2 08%
BANK OF MONTREAL MTN 1 4% SEP 11 2017 DTD 09/11/2012 06366R-HA-6 A+ /AA3	100 50	20,000 00	20,099 60	20,029 37	70 23	280 00 85 54	0 98%
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD SER 2500 CL 2500-TE 5 50% DUE 09/15/2017 31392U-XQ-2	102 00	1,909 03	1,947 17	1,907 84	39 33	104 99 8 75	0 97%
NYSE EURONEXT 2% OCT 05 2017 DTD 10/05/2012 629491-AB-7 A /A2	101 30	10,000 00	10,130 30	10,050 60	79 70	200 00 47 77	0 96%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
FNMA REMIC TRUST 5% SER 2002-73 CL OE NOV 25 2017 DTD 10/01/2002 31392F-JG-3	101 99	3,774 13	3,849 16	3,556 52	292 64	188 70 15 72	0 98%
VOLKSWAGEN AUTO LEASE TRUST 2015-A CL A3 1 330% 12/20/2017 DTD 03/05/2015 92867V-AD-2 /AAA	99 94	25,000 00	24,986 00	24,789 06	196 94	312 50 9 53	1 33%
AMERICAN TOWER CORP 4 1/2% JAN 15 2018 DTD 12/07/2010 029912-BD-3 BBB /BAA	104 27	5,000 00	5,213 65	5,414 10	(200 45)	225 00 103 75	1 68%
AT&T INC 5 1/2% FEB 01 2018 DTD 02/01/2008 00206R-AJ-1 BBB /BAA	106 49	9,000 00	9,584 01	10,869 93	(1,285 92)	495 00 206 24	1 34%
ZOETIS INC 1 875% 02/01/2018 DTD 08/01/2013 98978V-AG-8 BBB /BAA	100 34	5,000 00	5,016 75	5,015 70	1 05	93 75 39 06	1 66%
FHLMC GOLD E01363 4% 03/01/18 31294K-QQ-1	103 65	2,022 54	2,096 44	2,015 54	80 90	80 90 6 74	
ACE INA HOLDINGS 5 8% MAR 15 2018 DTD 02/14/2008 00440E-AK-3 A /A3	107 15	5,000 00	5,357 65	5,747 00	(389 35)	290 00 85 39	1 53%
NISOURCE FINANCE CORP 6 4% MAR 15 2018 DTD 08/31/2007 65473Q-AS-2 BBB /BAA	107 58	2,000 00	2,151 56	2,324 56	(173 00)	128 00 37 69	1 86%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008 025816-AY-5 BBB /A3	109 17	25,000 00	27,293 25	27,836 75	(543 50)	1,750 00 495 83	1 56%
FHLMC REMIC 4 1/2% MAY 15 2018 DTD 5/1/2003 31393R-6M-7 NR /NR	102 48	1,763 05	1,806 79	1,655 61	151 18	79 33 6 61	0 92%
FNMA 357393 5% 06/01/18 31376J-7E-3	103 29	4,287 58	4,428 64	4,439 65	(11 01)	214 37 17 86	1 25%
PEPSICO INC SENIOR NOTES 5% JUN 01 2018 DTD 05/28/2008 713448-BH-0 A /A1	107 43	15,000 00	16,113 90	14,916 75	1,197 15	750 00 62 49	1 07%
FFCB 5.05% 06/22/18 31331S-SN-4 AA+ /AAA	108 47	40,000 00	43,388 00	42,816 00	572 00	2,020 00 50 48	0 72%
FORD MOTOR CO DEL 6 1/2% AUG 1 2018 DTD 7/27/98 345370-BX-7 BBB /BAA	109 60	15,000 00	16,440 00	17,394 30	(954 30)	975 00 406 25	1 78%
SANTANDER UK PLC 3 050% 08/23/2018 DTD 08/23/2013 80283L-AM-5 A /A1	102 34	15,000 00	15,351 45	15,288 36	63 09	457 50 162 66	1 93%
JOHN DEERE CAPITAL CORP MEDIUM TERM SR NOTES 5 3/4% SEP 10 2018 DTD 09/08/2008 24422E-QV-4 A /A2	110 38	20,000 00	22,075 00	21,676 60	398 40	1,150 00 360 96	0 95%
SPECTRA ENERGY PARTNERS 2 950% 09/25/2018 DTD 09/25/2013 84756N-AC-3 BBB /BAA	101 42	10,000 00	10,141 90	10,136 10	5 80	295 00 78 66	2.29%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
FNMA 743183 5% 10/01/18 31403A-UG-8	102 81	1,277 62	1,313 46	1,304 38	9 08	63 88 5 32	1 76%
CAPITAL AUTO RECEIVABLES ASSET 2014-1 CL A4 1 690% 10/22/2018 DTD 01/22/2014 13975G-AD-0 NR /AAA	100 31	25,000 00	25,077 00	25,190 43	(113 43)	422 50 12 90	1 26%
FNMA 740462 5% 11/01/18 31402W-TT-5	102 81	1,860 40	1,912 58	1,924 64	(12 06)	93 02 7 75	1 76%
KIMBERLY CLARK SR NOTES 7 1/2% NOV 01 2018 DTD 11/04/2008 494368-BD-4 A /A2	114 57	10,000 00	11,456 80	11,990 33	(533 53)	750 00 125 00	1 15%
BNP PARIBAS MTN 2 400% 12/12/2018 DTD 12/12/2013 05574L-TX-6 A /A1	101 94	5,000 00	5,096 90	4,988 30	108 60	120 00 6 33	1 59%
DEVON ENERGY CORPORATION 2 250% 12/15/2018 DTD 12/19/2013 25179M-AT-0 BBB /BA2	99 38	5,000 00	4,969 15	5,023 30	(54 15)	112 50 5 00	2 51%
CSX CORP 7 3/8% FEB 01 2019 DTD 1/20/2009 126408-GQ-0 BBB /BAA	115 07	5,000 00	5,753 35	5,948 56	(195 21)	368 75 153 65	1 41%
CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A- /BAA	109 38	15,000 00	16,406 55	14,898 90	1,507 65	862 50 359 37	2 01%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
SEMPRA ENERGY 9 8% FEB 15 2019 DTD 11/20/2008 816851-AK-5 BBB /BAA	120 05	10,000 00	12,004 60	10,107 30	1,897 30	980 00 370 22	1 92%
FHLMC SER-2764 CL OE 4 1/2% 03/15/2019 DTD 03/01/2004 31394T-VB-8	102 93	13,416 88	13,809 73	14,657 94	(848 21)	603 75 50 31	1 07%
ANADARKO PETROLEUM CORP NOTES 8 7% MAR 15 2019 DTD 03/05/2009 032511-BC-0 BBB /BA1	114 35	5,000 00	5,717 40	5,536 70	180 70	435 00 128 08	3 13%
ATOMS ENERGY CORP 8 1/2% MAR 15 2019 DTD 03/26/2009 049560-AJ-4 A /A2	117 40	15,000 00	17,609 40	19,977 60	(2,368 20)	1,275 00 375 41	1 87%
NEVADA POWER CO 7 1/8% MAR 15 2019 DTD 03/02/2009 641423-BY-3 A+ /A2	114 99	20,000 00	22,997 40	22,508 88	488 52	1,425 00 419 58	1 45%
SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	121 66	14,000 00	17,032.26	19,615 02	(2,582 76)	1,449 00 362 25	2 19%
RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /BAA	120 75	15,000 00	18,111 75	20,546 48	(2,434 73)	1,350 00 225 00	1 50%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
O **U S A TREAS STRIP INT PMT** ZERO CPN 05/15/2019 DTD 05/15/1990 912833-KV-1 NR /NR	97 92	250,000 00	244,802 50	223,437 10 / 173,685 00	21,365 40		0 74%
CANADIAN PACIFIC RR CO NOTES 7 1/4% MAY 15 2019 DTD 05/15/2009 ISIN US13645RAJ32 13645R-AJ-3 BBB /BAA	115 20	10,000 00	11,520 10	12,055 90	(535 80)	725 00 / 92 63	1 80%
ENCANA CORP 6 1/2% MAY 15 2019 DTD 05/04/2009 ISIN US292505AH79 292505-AH-7 BBB /BA2	106 44	15,000 00	15,966 15	16,531 80	(565 65)	975 00 / 124 58	4 10%
BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 BBB /BAA	115 56	60,000 00	69,338 40	65,105 40	4,233 00	4,575 00 / 381 24	2 10%
EOG RESOURCES INC NOTES 5 5/8% JUN 01 2019 DTD 05/21/2009 26875P-AD-3 BBB /BAA	110 29	15,000 00	16,543 20	15,307 95	1,235 25	843 75 / 70 31	1 98%
FRANCE TELECOM 5 3/8% JUL 08 2019 DTD 07/07/2009 35177P-AT-4 BBB /BAA	111 09	5,000 00	5,554 70	5,642 45	(87 75)	268 75 / 129 15	1 60%
JEFFRIES GROUP INC 8 1/2% JUL 15 2019 DTD 06/30/2009 472319-AF-9 BBB /BAA	115 40	10,000 00	11,540 00	10,585 30	954 70	850 00 / 391 94	3 15%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
NORTHCORP GRUMMAN CORP 5 05% AUG 01 2019 DTD 07/30/2009 666807-BA-9 BBB /BAA	110 95	5,000 00	5,547 70	5,625 45	(77 75)	252 50 105 21	1 41%
RAYMOND JAMES FINANCIAL 8 6% AUG 15 2019 DTD 08/20/2009 754730-AB-5 BBB /BAA	120 20	5,000 00	6,009 85	6,338 85	(329 00)	430 00 162 44	1 90%
WATSON PHARMCEUTICALS I 6 1/8% AUG 15 2019 DTD 08/24/2009 942683-AE-3 BBB /BAA	111 79	2,000 00	2,235 76	2,331 44	(95 68)	122 50 46 28	2 20%
HALLIBURTON COMPANY NOTES 6 15% SEP 15 2019 DTD 3/13/2009 406216-AX-9 A- /BAA	113 13	20,000 00	22,626 20	22,390 20	236 00	1,230 00 362 16	1 91%
MASTR ALTERNATIVE LN TR 2004-8 MTG PASSTHRU CTF CL 6-A-1 5 50% DUE 09/25/2019 576434-UW-2 B- /NA	100 52	2,805 00	2,819 45	2,818 59	0 86	154 27 12 86	4 85%
DUKE CAPITAL CORP SR NOTES 8% OCT 1 2019 DTD 9/28/99 26439R-AH-9 BBB /BAA	114 71	5,000 00	5,735 45	6,286 25	(550 80)	400 00 100 00	3.20%
0 **FNMA ZERO CPN** 10/09/2019 DTD 10/9/1984 313586-RC-5 AA- /AAA	95 83	35,000 00	33,541 55	32,031 21 30,539 80	1,510 34		1 33%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
CENOVUS ENERGY INC 5 7% OCT 15 2019 DTD 04/15/2010 15135U-AD-1 BBB /BA2	106 14	5,000 00	5,306 95	5,473 75	(166 80)	285 00 60 17	3 70%
BB & T CORPORATION SUB NOTES 5 1/4% NOV 1 2019 DTD 10/27/2004 054937-AF-4 BBB /A2	110 74	10,000 00	11,074 30	11,275 70	(201 40)	525 00 87 50	1 91%
US TREAS 3.375% 11/15/19 912828-LY-4 NR /AAA	108 68	225,000 00	244,530 00	223,149 41	21,380 59	7,593 75 970.20	0 76%
CNA FINANCIAL CORP 7 35% NOV 15 2019 DTD 11/13/2009 126117-AP-5 BBB /BAA	114 93	5,000 00	5,746 70	6,199 05	(452 35)	367 50 46 96	2 69%
BANK OF NEW YORK MELLON NOTES 4 6% JAN 15 2020 DTD 11/16/2009 06406H-BP-3 A /A1	110 54	15,000 00	16,581 60	14,970 75	1,610 85	690 00 318 17	1 53%
QUEST DIAGNOSTIC INC SR NOTES 4 3/4% JAN 30 2020 DTD 11/17/2009 74834L-AP-5 BBB /BAA	109 94	5,000 00	5,496 75	5,271 30	225 45	237 50	1 87%
US TREAS 3.625% 02/15/20 912828-MP-2 NR /AAA	110 06	100,000 00	110,063 00	106,658 40	3,404 60	3,625 00 1,364 30	0 80%
LINCOLN NATIONAL CORP 6 1/4% FEB 15 2020 DTD 12/11/2009 534187-AY-5 A- /BAA	112 58	5,000 00	5,629 10	5,885 95	(256 85)	312 50 118 06	2.59%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
GOLDMAN SACHS GROUP INC SR NOTES 5 3/8% MAR 15 2020 DTD 03/08/2010 38141E-A5-8 BBB /A3	111 21	18,000 00	20,017 08	17,837 82	2,179 26	967 50 284 87	2 21%
UNITED PARCEL SERVICE AMERICA INC 8 3/8% APR 1 2020 DTD 4/1/90 911308-AA-2 A+ /AA3	124 74	10,000 00	12,474 30	12,924 80	(450 50)	837 50 209 37	1 56%
SANTANDER DRIVE AUTO RECEIVABL 2014-1 CL C 2 360% 04/15/2020 DTD 01/15/2014 80283N-AF-6 NR /	100 73	20,000 00	20,146 40	20,120 31	26 09	472 00 20 96	1 38%
TELEFONICA EMISIONES SAU 5 134% APR 27 2020 DTD 04/26/2010 87938W-AM-5 BBB /BAA	110 55	5,000 00	5,527 45	5,624 90	(97 45)	256 70 45 64	2 24%
US TREAS 3.5% 05/15/20 912828-ND-8 NR /AAA	109 93	100,000 00	109,930 00	109,476 56	453 44	3,500 00 447 00	0 89%
AMERICREDIT AUTOMOBILE RECEIVABLES 2014-2 CL C 2.18% 06/08/2020 DTD 06/12/2014 03064V-AE-8 /AAA	100 83	25,000 00	25,206 50	25,005 86	200 64	545 00 34 80	1 68%
FORD CREDIT AUTO OWNER TRUST 2015-A CL A4 1 640% 06/15/2020 DTD 03/24/2015 34530Q-AE-0 /AAA	101 22	55,000 00	55,670 45	54,836 72	833 73	902 00 40 04	1 05%
SANTANDER DRIVE AUTO RECEIVABL 2014-5 CL C 2 480% 06/15/2020 DTD 11/25/2014 80284A-AF-3 /AAA	101 16	30,000 00	30,347 10	30,152 34	194 76	738 00 32 79	1 67%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
TOYOTA AUTO RECEIVABLES OWNER 2015-A CL A4 1 520% 06/15/2020 DTD 03/04/2015 89236W-AD-0 NR /AAA	100 99	55,000 00	55,544 50	54,896 88	647 62	836 00 / 37 13	1 06%
PRUDENTIAL FINANCIAL INC 5 3/8% JUN 21 2020 DTD 06/21/2010 74432Q-BM-6 A /BAA	112 02	5,000 00	5,601 05	5,738 25	(137 20)	268 75 / 7 47	2 20%
DIAGEO CAPITAL PLC 4 828% JUL 15 2020 DTD 05/14/2010 25243Y-AP-4 A- /A3	113 09	10,000 00	11,308 70	11,629 20	(320 50)	482 80 / 222 62	1 48%
CNA FINANCIAL CORP 5 7/8% AUG 15 2020 DTD 08/10/2010 126117-AQ-3 BBB /BAA	111 98	2,000 00	2,239 60	1,993 70	245 90	117 50 / 44 39	2 78%
COMMONWEALTH REIT 5 7/8% SEP 15 2020 DTD 09/17/2010 203233-AA-9 BBB /BAA	109 54	15,000 00	16,430 25	14,677 95	1,752 30	881 25 / 259 47	3 42%
MANULIFE FINANCIAL CORP 4 9% SEP 17 2020 DTD 09/17/2010 56501R-AB-2 A /NA	110 55	5,000 00	5,527 55	5,528 55	(1 00)	245 00 / 70 78	2 26%
HONDA AUTO RECEIVABLES OWNER T 2014-4 CL A4 1 460% 10/15/2020 DTD 11/26/2014 43814J-AD-6 /AAA	100 67	38,000 00	38,255 36	37,905 00	350 36	554 80 / 24 62	1 02%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
UNITEDHEALTH GROUP INC NOTES 3 7/8% OCT 15 2020 DTD 10/25/2010 91324P-BM-3 A+ /A3	109 26	10,000 00	10,925 50	10,921 20	4 30	387 50 / 81 80	1 63%
WAL MART STORES INC SR NOTES 3 1/4% OCT 25 2020 DTD 10/25/2010 931142-CZ-4 AA /AA2	108 34	15,000 00	16,250 85	14,815 95	1,434 90	487 50 / 89 37	1 26%
DOW CHEMICAL CO THE 4 1/4% NOV 15 2020 DTD 11/09/2010 260543-CC-5 BBB /BAA	109 27	4,000 00	4,370 68	4,294 20	76 48	170 00 / 21 72	2 02%
PUBLIC SERVICE COLORADO 3 2% NOV 15 2020 DTD 11/16/2010 744448-CD-1 A /A1	106 34	5,000 00	5,316 85	4,979 65	337 20	160 00 / 20 44	1 69%
TRANSCANADA PIPELINES LTD DEB 9 875% 01/01/2021 DTD 01/10/1991 893526-BY-8 A- /A3	128 71	5,000 00	6,435 35	7,584 70	(1,149 35)	493 75 / 246 88	3 01%
HCP INC 5 3/8% FEB 01 2021 DTD 01/24/2011 40414L-AD-1 BBB /BAA	111 22	15,000 00	16,682 85	16,992 15	(309 30)	806 25 / 335 93	2.75%
OCCIDENTAL PETROLEUM COR 4 1% FEB 01 2021 DTD 12/16/2010 674599-BY-0 A /A3	108 81	5,000 00	5,440 45	5,174 72	265 73	205 00 / 85 42	2 07%
AT&T INC 5 000% 03/01/2021 DTD 03/17/2016 00206R-DA-7 BBB /BAA	112 03	15,000 00	16,804 05	16,771 05	33 00	750 00 / 249 99	2 27%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
SANTANDER DRIVE AUTO RECEIVABL 2015-4 CL C 2.970% 03/15/2021 DTD 08/26/2015 80284M-AF-7 /AA3	102 23	25,000 00	25,558 25	25,046 88	511 37	742 50 33 00	2.02%
SUNOCO LOGISTICS PARTNER 4 400% 04/01/2021 DTD 11/17/2015 86765B-AR-0 BBB /NR	105 12	5,000 00	5,255 90	4,993 75	262 15	220 00 55 00	3 23%
TORONTO-DOMINION BANK 2 125% 04/07/2021 DTD 04/07/2016 89114Q-BG-2 AA- /AA1	101 85	3,000 00	3,055 38	2,994 90	60 48	63 75 14 87	1 72%
BOSTON PROPERTIES LP 4 1/8% MAY 15 2021 DTD 11/18/2010 10112R-AS-3 A- /BAA	108 33	10,000 00	10,832.70	10,717 30	115 40	412 50 52 70	2.31%
GOLDMAN SACHS GROUP INC 5 1/4% JUL 27 2021 DTD 07/27/2011 38141G-GQ-1 BBB /A3	113 18	35,000 00	39,613 70	39,142 60	471 10	1,837 50 786 03	2 47%
MORGAN STANLEY 5 1/2% JUL 28 2021 DTD 07/28/2011 61747W-AL-3 BBB /A3	114 38	25,000 00	28,593 75	28,347 25	246 50	1,375 00 584 38	2 47%
US TREAS 2.125% 08/15/21 912828-RC-6 NR /AAA	105 39	265,000 00	279,286 15	267,204 88	12,081 27	5,631 25 2,119 21	1 04%
FLUOR CORP (NEW) 3 3/8% SEP 15 2021 DTD 09/13/2011 343412-AB-8 A- /A3	108 00	20,000 00	21,600 40	20,739 40	861 00	675 00 198.74	1 76%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
VERIZON COMMUNICATIONS 3 1/2% NOV 01 2021 DTD 11/03/2011 92343V-BC-7 BBB /BAA	107 87	5,000 00	5,393 50	5,119 00	274 50	175 00 29 17	1 94%
TEVA PHARM FIN IV BV 3 65% 11/10/2021 DTD 11/10/2011 88166J-AA-1 BBB /BAA	105 68	5,000 00	5,284 15	5,289 90	(5 75)	182 50 25 85	2 51%
LOWE'S COMPANIES INC 3 8% NOV 15 2021 DTD 11/23/2011 548661-CV-7 A- /A3	110 00	5,000 00	5,500 00	5,049 75	450 25	190 00 24 28	1 84%
UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A+ /A3	107 98	5,000 00	5,398 85	5,232 20	166 65	168 75 21 56	1 81%
AMAZON COM INC 3 300% 12/05/2021 DTD 12/05/2014 023135-AM-8 AA- /BAA	108 17	3,000 00	3,245 07	2,988 84	256 23	99 00 7 15	1 72%
TRANSOCEAN INC 6 3/8% DEC 15 2021 DTD 12/05/2011 893830-BB-4 BB- /B2	84 50	2,000 00	1,690 00	1,762 50	(72 50)	142 50 6 33	10 97%
HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A /A1	109 45	15,000 00	16,417 20	17,015 90	(598 70)	731 25 339 21	3 01%
FNMA 254229 6.5% 02/01/22 31371K-LJ-8	115 27	24,924 56	28,731 29	27,510 49	1,220 80	1,620 09 134 99	

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2002-1 CL HC 6 50% DUE 02/25/2022 31392B-VX-1	109 88	3,504 93	3,851 11	3,699 90	151 21	227 82 18 98	1 21%
CBS CORP 3 3/8% MAR 01 2022 DTD 03/02/2012 124857-AG-8 BBB /BAA	104 69	15,000 00	15,703 05	14,803 35	899 70	506 25 168 75	2.48%
BURLINGTN NORTH SANTA FE 3 05% MAR 15 2022 DTD 03/02/2012 12189L-AH-4 A /A3	106 80	10,000 00	10,679 80	9,718 60	961 20	305 00 89 80	1 79%
FHLMC GOLD G18175 5.5% 04/01/22 3128MM-FR-9	105 31	28,484 39	29,996 63	30,763 13	(766 50)	1,566 64 130 54	2 45%
ABB FINANCE USA INC 2 875% MAY 08 2022 DTD 05/08/2012 00037B-AB-8 A /A2	104 81	20,000 00	20,962 20	20,701 40	260 80	575 00 84 64	2 00%
US TREAS 1 75% 05/15/22 912828-SV-3 NR /AAA	103 34	90,000 00	93,009 60	91,096 09	1,913 51	1,575 00 201 24	1 16%
BERKSHIRE HATHAWAY FIN 3% MAY 15 2022 DTD 05/15/2012 084664-BT-7 AA /AA2	106 03	15,000 00	15,904 35	15,140 40	763 95	450 00 57 50	1 91%
REPUBLIC SERVICES INC 3 55% JUN 01 2022 DTD 05/21/2012 760759-AP-5 BBB /BAA	108 41	6,000 00	6,504 36	5,983 38	520 98	213 00 17 75	2.03%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
EBAY INC 2 6% JUL 15 2022 DTD 07/24/2012 278642-AE-3 BBB /BAA	98 83	10,000 00	9,883 40	9,286 75	596 65	260 00 119 88	2 81%
TRANS-CANADA PIPELINES 2 5% AUG 01 2022 DTD 08/02/2012 893526-DM-2 A- /A3	99 38	10,000 00	9,938 40	9,796 00	142 40	250 00 104 16	2 61%
VENTAS REALTY LP/CAP CRP 3 250% 08/15/2022 DTD 08/03/2012 92276M-AZ-8 BBB /BAA	102 48	5,000 00	5,123 75	5,050 40	73 35	162 50 61 39	2 81%
BURLINGTN NORTH SANTA FE 3 05% SEP 01 2022 DTD 08/23/2012 12189L-AL-5 A /A3	107 37	5,000 00	5,368 30	5,002 10	366 20	152 50 50 83	1 78%
PRINCIPAL FINANCIAL GROU 3 300% 09/15/2022 DTD 09/10/2012 74251V-AE-2 BBB /BAA	103 93	10,000 00	10,392 90	10,030 40	362 50	330 00 97 16	2 61%
FNMA 7 50% SER 1992-188 CL PZ 10/25/2022 DTD 10/01/1992 31358Q-4G-7 NR /NR	111 18	5,625 92	6,254 67	5,925 08	329 59	421 94 35 16	1 76%
ABBVIE INC 3 200% 11/06/2022 DTD 05/14/2015 00287Y-AP-4 A- /BAA	103 65	2,000 00	2,072 96	1,996 06	76 90	64 00	2 57%
INVESCO FINANCE PLC 3 125% 11/30/2022 DTD 11/08/2012 46132F-AA-8 A /A2	104 77	10,000 00	10,477 20	9,964 45	512.75	312 50 26 90	2 32%

US Fixed Income

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
NATIONAL OILWELL VARCO I 2 600% 12/01/2022 DTD 11/20/2012 637071-AJ-0 BBB /BAA	93 22	15,000 00	13,982 85	14,574 98	(592 13)	390 00 32 49	3 80%
LOCKHEED MARTIN CORP 3 100% 01/15/2023 DTD 11/23/2015 539830-BG-3 BBB /BAA	105 42	10,000 00	10,542 20	10,298 60	243 60	310 00 187 72	2 20%
ENERGY TRANSFER PARTNERS 3 600% 02/01/2023 DTD 01/22/2013 29273R-AS-8 BBB /BAA	95 85	4,000 00	3,834 12	3,964 40	(130 28)	144 00 60 00	4 33%
TIME WARNER INC 9 15% FEB 1 2023 DTD 2/4/93 887315-AM-1 BBB /BAA	135 22	10,000 00	13,521 80	12,637 30	884 50	915 00 381 25	3 18%
WELLS FARGO & COMPANY 3 450% 02/13/2023 DTD 02/13/2013 94974B-FJ-4 A- /A3	103 90	25,000 00	25,975 00	25,443 25	531 75	862 50 330 63	2 80%
MORGAN STANLEY 3 750% 02/25/2023 DTD 02/25/2013 61746B-DJ-2 BBB /A3	105 98	25,000 00	26,494 25	25,709 50	784 75	937 50 328 13	2 76%
FREEPORT-MCMORAN C & G 3 875% 03/15/2023 DTD 09/15/2013 35671D-AZ-8 BB /B1	87 50	5,000 00	4,375 00	3,697 50	677 50	193 75 57 05	6 18%
US TREAS 1.75% 05/15/23 912828-VB-3 NR /AAA	103 16	65,000 00	67,056 60	62,796 09	4,260 51	1,137 50 145 28	1 27%
NEXTERA ENERGY CAPITAL 3 625% 06/15/2023 DTD 06/06/2013 65339K-AG-5 BBB /BAA	105 76	5,000 00	5,288 20	4,751 50	536 70	181 25 8 06	2 71%

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
CHEVRON CORP 3 191% 06/24/2023 DTD 06/24/2013 166764-AH-3 AA- /AA2	106 10	10,000 00	10,610 40	10,262 40	348 00	319 10 6 20	2 24%
FEDERAL NATL MTG ASSN GTD REMIC PASS THRU CTF REMIC TR 2003-48 CL TC 5 00% DUE 06/25/2023 31393C-MC-4	107 34	19,657 46	21,099 73	21,414 34	(314 61)	982 87 81 89	1 31%
FNMA REMIC TRUST 5% SER 2003-55 CL CD JUN 25 2023 DTD 05/01/2003 31393C-PD-9 NR /NR	106 79	8,115 35	8,666 54	7,927 68	738 86	405 76 33 81	1 27%
BUCKEYE PARTNERS LP 4 150% 07/01/2023 DTD 06/10/2013 118230-AK-7 BBB /BAA	99 52	5,000 00	4,975 95	4,544 85	431 10	207 50 103 75	4 23%
NUCOR CORP 4 000% 08/01/2023 DTD 07/29/2013 670346-AM-7 A- /BAA	107 40	5,000 00	5,369 85	5,225 90	143 95	200 00 83 33	2 84%
VERIZON COMMUNICATIONS 5 150% 09/15/2023 DTD 09/18/2013 92343V-BR-4 BBB /BAA	116 87	30,000 00	35,062 20	32,170.20	2,892 00	1,545 00 454 89	2 57%
FNMA 444540 6% 11/01/23 31380M-ZD-1	114 39	20,707 45	23,687 25	23,037 05	650 20	1,242 44 103 54	0 26%
STATE STREET CORP 3 700% 11/20/2023 DTD 11/19/2013 857477-AM-5 A /A1	110 46	15,000 00	16,569 60	15,270 65	1,298 95	555 00 63 20	2 16%
ADVANCE AUTO PARTS 4 500% 12/01/2023 DTD 12/03/2013 00751Y-AC-0 BBB /BAA	107 83	5,000 00	5,391 70	4,991 65	400 05	225 00 18 75	3 30%

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
	US Fixed Income							
P	**ALABAMA POWER CO** 3 550% 12/01/2023 DTD 12/06/2013 010392-FK-9 A- /A1	108 69			0 00			2 27%
	SCHLUMBERGER INVESTMENT 3 650% 12/01/2023 DTD 12/03/2013 806854-AH-8 AA- /A1	107 44	5,000 00	5,371 75	5,123 50	248 25	182 50 15 21	2 54%
	FHLMC REMIC SER 2720 CL PC 5% DEC 15 2023 DTD 12/1/2003 31394M-YB-0	106 49	6,144 89	6,543 75	6,028 73	515 02	307 24 25 60	1 24%
O	**U S A TREAS STRIP INT PMT** ZERO CPN 02/15/2024 DTD 05/11/1995 912833-LQ-1 NR /NR	89 83	25,000 00	22,458 00	21,872 96 21,810 75	585 04	352 75	1 46%
	ENTERPRISE PRODUCTS OPER 3 900% 02/15/2024 DTD 02/12/2014 29379V-BB-8 BBB /BAA	105 57	1,000 00	1,055 73	998 11	57 62	39 00 14 73	3 07%
	VIRGINIA ELEC & POWER CO 3 450% 02/15/2024 DTD 02/07/2014 927804-FQ-2 BBB /A2	107 76	1,000 00	1,077 58	997 98	79 60	34 50 13 03	2 33%
	POTASH CORP-SASKATCHEWAN 3 625% 03/15/2024 DTD 03/07/2014 73755L-AL-1 BBB /A3	105 17	10,000 00	10,517 30	9,911 10	606 20	362 50 106 73	2 87%
	GILEAD SCIENCES INC 3 700% 04/01/2024 DTD 03/07/2014 375558-AW-3 A /A3	108 66	5,000 00	5,432 75	5,121 70	311 05	185 00 46 25	2 47%
	VIACOM INC 3 875% 04/01/2024 DTD 03/11/2014 92553P-AX-0 BBB /BAA	102 29	5,000 00	5,114 50	4,959 60	154 90	193 75 48 44	3 53%

	Pnce	Quantity	Value	Adjusted Tax Cost / Ongmal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
FREDDIE MAC SER 2773 CL CD 4 5% APR 15 2024 DTD 04/01/2004 31394W-CK-2	106 29	8,688 12	9,234 17	9,244 71	(10 54)	390 96 32 58	1 30%
PNC FINANCIAL SERVICES 3 900% 04/29/2024 DTD 04/28/2014 693475-AP-0 BBB /A3	107 47	20,000 00	21,493 00	20,860 20	632 80	780 00 134 32	2 83%
AON PLC 3 500% 06/14/2024 DTD 05/28/2014 00185A-AF-1 A- /BAA	102 93	10,000 00	10,292 80	10,024 00	268 80	350 00 16 52	3 08%
EXPRESS SCRIPTS HOLDING 3 500% 06/15/2024 DTD 06/05/2014 30219G-AK-4 BBB /BAA	103 25	10,000 00	10,325 00	9,925 60	399 40	350 00 15 55	3 04%
LEGG MASON INC 3 950% 07/15/2024 DTD 06/26/2014 524901-AT-2 BBB /BAA	103 34	10,000 00	10,334 20	10,097 10	237 10	395 00 182 13	3 47%
FNMA REMIC TRUST 5 5% SER 2004-53 CL NC JUL 25 2024 DTD 06/01/2004 31394A-BD-7	109 12	7,861 73	8,578 56	7,706 95	871 61	432.39 36 03	1 34%
US TREAS 2.375% 08/15/24 912828-D5-6 NR /AAA	107 67	225,000 00	242,262 00	233,965 83	8,296 17	5,343 75 2,011 05	1 37%
HCP INC 3 875% 08/15/2024 DTD 08/14/2014 40414L-AL-3 BBB /BAA	100 64	5,000 00	5,031 95	4 981 50	50 45	193 75 73 19	3 78%
FHLMC SER 3575 CL EB 4 000% 09/15/2024 DTD 09/01/2009 31398J-UA-9	106 19	32,207 89	34,202 52	34,656 18	(453 66)	1,288 31 107 35	1 23%

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield

US Fixed Income

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
AMERIPRISE FINANCIAL INC 3 700% 10/15/2024 DTD 09/18/2014 03076C-AG-1 A /A3	106 46	5,000 00	5,323 15	5,176 90	146 25	185 00 39 06	2 82%
US TREAS 2.25% 11/15/24 912828-G3-8 NR /AAA	106 70	60,000 00	64,021 80	61,017 19	3,004 61	1,350 00 172 38	1 40%
DUKE REALTY LP 3 750% 12/01/2024 DTD 11/17/2014 26441Y-AY-3 BBB /BAA	104 29	10,000 00	10,428 90	9,883 60	545 30	375 00 31 25	3 17%
CANADIAN NATL RESOURCES 3 900% 02/01/2025 DTD 11/17/2014 136385-AV-3 BBB /BAA	98 70	5,000 00	4,935 20	4,653 10	282 10	195 00 81 25	4 08%
APPLE INC 2 500% 02/09/2025 DTD 02/09/2015 037833-AZ-3 AA+ /AA1	102 74	10,000 00	10,273 60	9,964 90	308 70	250 00 98 61	2 15%
CME GROUP INC 3 000% 03/15/2025 DTD 03/09/2015 12572Q-AG-0 AA- /AA3	104 72	5,000 00	5,236 20	4,932 80	303 40	150 00 44 17	2 40%
CITIGROUP INC 3 875% 03/26/2025 DTD 03/26/2015 172967-JL-6 BBB /BAA	100 99	25,000 00	25,248 50	24,344 00	904 50	968 75 255 63	3 74%
O **U S A TREAS INT PMT** ZERO CPN 02/15/2009 DTD 01/12/1998 912833-LV-0 NR /NR	87 20	70,000 00	61,041 40	59,274 32 59,095 40	1,767 08		1 65%
INTEL CORP 3 700% 07/29/2025 DTD 07/29/2015 458140-AS-9 A+ /A1	111 37	3,000 00	3,340 95	2,995 53	345 42	111 00 46 87	2 31%
US TREAS 2% 08/15/25 912828-K7-4 NR /AAA	104 58	190,000 00	198,698 20	189,027 73	9,670 47	3,800 00 1,435 45	1 46%

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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA AL4181 5% 09/01/25 3138EL-UF-8	104 18	18,453 67	19,224 66	19,635 85	(411 19)	922 68 76 88	3 41 %
FHLMC 3766 CL MB 3 500% 11/15/2025 DTD 11/01/2010 3137A2-J3-6	106 75	40,000 00	42,701 60	41,550 00	1,151 60	1,400 00 116 64	1 62%
FHLMC SER 3887 CL PB 3 5% DEC 15 2025 DTD 07/01/2011 3137AD-Q3-4	104 28	75,000 00	78,207 75	79,500 00	(1,292 25)	2,625 00 218 70	1 14%
GNMA REMIC 2002-66 CL B 4 250% 12/16/2025 DTD 09/30/2002 38373V-SV-3	107 01	16,826 11	18,005 96	18,044 94	(38 98)	715 10 59 58	1 35%
US TREAS 1.625% 05/15/26 912828-R3-6 NR /AAA	101 28	225,000 00	227,882 25	220,236 32	7,645 93	3,656 25 467 10	1 48%
FHLB SER 3854 CL EW 4% MAY 15 2026 DTD 05/01/2011 3137AA-5D-1	108 09	50,000 00	54,046 50	53,750 00	296 50	2,000 00 166 65	1 36%
FNMA 434869 6.5% 08/01/28 31380B-CE-8	116 27	859 69	999 58	857 54	142 04	55 87 4 66	1 61%
GNMA 780912 6.5% 11/15/28 36225B-AM-0	114 66	5,377 87	6,166 48	5,276 20	890 28	349 56 29 13	2 48%
GNMA II 6% DEC 20 2028 DTD 12/1/98 POOL NO 2687 36202C-6Y-4	114 37	9,226 10	10,551 43	9,061 74	1,489 69	553 56 46 13	2 08%

DORA ROBERTS FOUNDATION - MIP ACCT R76874404
As of 6/30/16

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
GNMA II GTD PASS THRU CTF MULTIPLE POOL NBR 0002699 6 00% DUE 01/20/2029 36202C-7L-1	114 37	3,883 13	4,440 94	3,808 53	632 41	232 98 / 19 42	2 18%
GNMA 481648 7% 09/15/29 36209U-BR-6	115 26	3,167 68	3,650 97	3,103 85	547 12	221 73 / 18 48	2 73%
FREDDIE MAC SER 2306 CL PL 6% APR 15 2031 DTD 04/01/2001 3133TS-JV-6	111 41	15,846 63	17,654 89	16,079 16	1,575 73	950 79 / 79 23	1 53%
FNMA 2001-81 CL GE 6 000% 01/25/2032 DTD 12/28/2001 31392B-PJ-9	112 00	33,127 98	37,104 66	36,782 41	322 25	1,987 67 / 165 64	1 49%
FANNIE MAE SER 2004-45 CL ZL 6% OCT 15 2032 DTD 05/01/2004 31393Y-YL-3	112 79	34,885 47	39,347 67	38,592 07	755 60	2,093 12 / 174 43	1 66%
FHLMC SER 2596 CL QH 6% MAR 15 2033 DTD 04/01/2003 31393N-XV-6	110 75	30,000 00	33,225 00	34,125 00	(900 00)	1,800 00 / 150 00	1 51%
GNMA 2003-20 CL MB 5 500% 03/16/2033 DTD 03/28/2003 38373S-TN-7	113 26	29,415 07	33,314 04	32,448 48	865 56	1,617 82 / 134 81	1 73%
GNMA 2005-3 CL MK 5 500% 03/17/2033 DTD 01/01/2005 38374K-QT-3	114 03	42,000 00	47,890 50	47,460 00	430 50	2,310 00 / 192 49	2.01%

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18840730490010002351

	Pnce	Quantity	Value	Adjusted Tax Cost / Onginal Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
FREDDIE MAC SER 2598 CL QE 5 5% APR 15 2033 DTD 04/01/2003 31393N-VW-6	109 60	16,629 95	18,226 59	18,266 96	(40 37)	914 64 76 22	1 36%
GNMA SER 2003-29 CL PD 5 5% APR 16 2033 DTD 04/01/2003 38373S-7F-8 NR /NR	113 07	40,843 24	46,181 86	45,948 63 **	N/A	2,246 37 187 18	1 51%
FANNIE MAE SER 2003-24 CL MZ 5 5% APR 25 2033 DTD 03/01/2003 31393A-E4-5 NR /NA	110 49	21,687 65	23,962 03	23,693 76	268 27	1,192 82 99 39	1 88%
FNMA 2003-25 CL KP REMIC 5 000% 04/25/2033 DTD 03/28/2003 31393A-PU-5	109 02	38,612 46	42,095 69	42,087 59	8 10	1,930 62 160 86	1 63%
FHLMC MULTICLASS MTG PARTN CTFS GTD SER 2624 CL QH 5 000% 06/15/2033 DTD 06/01/2003 31393R-J9-2	109 17	22,535 18	24,602 56	23,211 25	1,391 31	1,126 75 93 88	1 63%
FNMA SER 2003-45 CL JB 5 5% JUN 25 2033 DTD 05/01/2003 31393C-SV-6	113 82	111,000 00	126,340 20	126,486 56	(146 36)	6,105 00 508 71	1 69%
FREDDIE MAC SER 2864 CL NB 5 1/2% JUL 15 2033 DTD 09/01/2004 31395G-2D-3 NR /NR	103 84	22,980 14	23,862 12	25,697 57	(1,835 45)	1,263.90 105 32	1 07%
FNMA 725017 5.5% 12/01/33 31402C-PA-4	113 94	12,512 44	14,256 80	12,766 61	1,490 19	688 18 57 34	1 85%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
FNMA 759424 5 5% 01/01/34 31403V-VR-7	113 97	3,235 74	3,687 90	3,295 40	392 50	177 96 / 14 83	1 87%
GNMA 2004-21 CL PD 5 000% 04/20/2034 DTD 04/30/2004 38374F-W7-5	109 57	87,000 00	95,329 38	96,075 00	(745 62)	4,350 00 / 362 44	1 62%
GNMA II SER 2004-69 CL AB 5 5% 09/20/2034 DTD 09/01/2004 38374H-5B-2 NR /NR	112 05	36,302 00	40,674 94	39,459 55	1,215 39	1,996 61 / 166 37	1 64%
FNMA SER 2004-90 CL D 4% NOV 25 2034 DTD 11/01/2004 31394B-TR-5	108 14	75,000 00	81,106 50	78,093 75	3,012 75	3,000 00 / 249 98	1 41%
GNMA 2005-74 CL GC 5 000% 12/16/2034 DTD 09/01/2005 38374L-5P-2	105 58	74,000 00	78,129 94	80,290 00	(2,160 06)	3,700 00 / 308 28	1 46%
WELLS FARGO MTG BACKED SECS 2004-EE TR MTG PASSTHRU CTF CL III-A-1 VAR RATE DEC 25 2034 DTD 12/01/2004 949779-AC-6 AA+ /BAA	97 40	2,370 01	2,308 44	2,354 12	(45 68)	64 39 / 5 37	3 71%
FNMA 2004-101 CL TB 5 500% 01/25/2035 DTD 12/30/2004 31394B-E8-3 NR /	113 49	33,000 00	37,451 37	37,362 19	89 18	1,815 00 / 151 24	1 98%
FHLMC JUL2963 CL DE 6 000% 04/15/2035 DTD 04/29/2005 31395T-M9-2	114 09	52,000 00	59,324 20	58,743 75	580 45	3,120 00 / 260 00	1 75%
FHLMC SER 2978 CL JG 5 5% 03/15/2035 DTD 05/01/2005 31395U-KP-5	112 42	37,369 52	42,009 69	42,227 55	(217 86)	2,055 32 / 171 26	1 50%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
FREDDIE MAC SER 3052 CL WH 5 5% OCT 15 2035 DTD 10/01/2005 31396C-ZL-7	115 34	65,000 00	74,971 65	75,460 94	(489 29)	3,575 00 158 86	1 67%
FHLMC SER 3101 CL PE 5 500% 01/15/2036 DTD 01/01/2006 31396G-L8-2	112 77	34,146 08	38,505 51	38,457 02	48 49	1,878 03 156 49	1 52%
FHLMC SER 3139 5 5% 04/15/2036 DTD 04/01/2006 31396N-CE-4	113 29	33,451 40	37,896 09	N/A **	N/A	1,839 82 153 31	1 44%
FANNIE MAE SER 2006-77 CL PC 6 5% AUG 25 2036 DTD 07/01/2006 31396K-GX-4	115 13	29,264 69	33,693 02	31,518 11	2,174 91	1,902 20 158 50	1 69%
HOUSEHOLD HOME EQUITY LOAN TRUST SER 2007-3 CL APT FLOATING RATE NOV 20 2036 DTD 10/18/2007 40431X-AA-0 A+ /AA2	98 68	4,527 27	4,467 28	3,879 91	587 37	74 17 2 26	2 69%
GNMA SER 2007-7 CL PG 5% FEB 16 2037 DTD 02/01/2007 38375J-JQ-9	110 20	13,834 52	15,245 09	15,040 73	204 36	691 72 57 63	1 66%
FHLMC SER 3290 5 5% 03/15/2037 DTD 03/01/2007 31397F-QV-7	111 26	21,233 76	23,624 68	23,410 22	214 46	1,167 85 97 31	1 61%
FHLMC SER 3293 CL MP 5 500% 03/15/2037 DTD 03/01/2007 31397F-T9-3	109 88	14,870 62	16,339 54	16,435 75	(96 21)	817 88 68 15	1 37%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Income / Accrued Interest	Yield
US Fixed Income							
FHLMC SER 3316 CL CD 5 5% MAY 15 2037 DTD 05/01/2007 31397H-JC-3	110 01	6,774 01	7,451 95	7,146 59	305 36	372 57 31 05	1 38%
FANNIE MAE SER 2007-40 CL PT 5 5% MAY 25 2037 DTD 04/01/2007 31396V-YE-2	109 95	8,485 84	9,330 52	9,185 91	144 61	466 72 38 89	1 38%
GNMA SER 2008-20 CL CB 5 5% JUN 16 2037 DTD 03/01/2008 38375P-T6-8	102 41	38,806 07	39,742 07	41,716 53	(1,974 46)	2,134 33 177 85	1 05%
FHLMC SER 3540 CL TB 5% 03/15/2039 DTD 06/01/2009 31398E-BY-9	108 78	13,955 72	15,180 61	14,841 05	339 56	697 78 58 14	1 47%
FHLMC 3796 CL PB 5% JAN 15 2041 DTD 01/28/2011 3137A6-2R-2	124 75	60,000 00	74,847 00	74,400 00	447 00	3,000 00 249 96	2 41%
FNMA AB3678 3.5% 10/01/41 31417A-CQ-0	106 66	30,773 21	32,823 94	31,278 08	1,545 86	1,077 06 89 73	1 90%
COMM MORTGAGE TRUST 2013-CR8 CL A4 3 334% 06/10/2046 DTD 06/13/2013 12625K-AD-7 NR /AAA	106 38	40,000 00	42,551 20	39,150 00	3,401 20	1,333 60 111 12	2 28%
Total US Fixed Income			**$5,665,969.43**	**$5.510.199.33** **$5,458,714.69**	**$117,640.78**	**$201,971.24** **$36,779.11**	**1.55%**

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Non-US Fixed Income							
ROYAL BANK OF CANADA 1 2% SEP 19 2017 DTD 09/19/2012 78011D-AC-8 NR /AAA	99 81	11,000 00	10,978 99	10,998 90	(19 91)	132 00 37 40	1 36%
PETROLEOS MEXICANOS 6% MAR 05 2020 DTD 09/05/2010 71654Q-AW-2 BBB /BAA	107 45	10,000 00	10,744 80	11,200 00	(455 20)	600 00 193 33	3 81%
BP CAPITAL MARKETS PLC 2 750% 05/10/2023 DTD 05/10/2013 05565Q-CD-8 A- /A2	100 75	10,000 00	10,074 70	9,951 15	123 55	275 00 38 95	2 63%
Total Non-US Fixed Income			**$31,798.49**	**$32,150.05**	**($351.56)**	**$1,007.00** **$269.68**	**2.59%**