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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 11-01-2015, and ending 10-31-2016

Name of foundation TOZER FOUNDATION INC C/O LAKE ELMO BANK TRUST DEPT		A Employer identification number 41-6011518	
Number and street (or P O box number if mail is not delivered to street address) 11465 39TH STREET NORTH		B Telephone number (see instructions) (651) 777-8365	
City or town, state or province, country, and ZIP or foreign postal code LAKE ELMO, MN 55042		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 23,603,387		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)			

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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (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	524	524		
	4 Dividends and interest from securities	598,445	596,094		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	-46,482			
	b Gross sales price for all assets on line 6a 22,530,990				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	9	9		
	12 Total. Add lines 1 through 11	552,496	596,627		
	13 Compensation of officers, directors, trustees, etc	3,500	700		2,800
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	223,634	107,455		116,179
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	21,594	10,432		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,307			5,307
	22 Printing and publications				
	23 Other expenses (attach schedule).	9,617	2,207		7,410
	24 Total operating and administrative expenses. Add lines 13 through 23	263,652	120,794		131,696
	25 Contributions, gifts, grants paid	1,184,063			1,184,063
	26 Total expenses and disbursements. Add lines 24 and 25	1,447,715	120,794		1,315,759
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-895,219			
	b Net investment income (if negative, enter -0-)		475,833		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	32,601	2,387	2,387
	2	Savings and temporary cash investments	519,380	241,077	241,077
	3	Accounts receivable ▶ 7,439 Less allowance for doubtful accounts ▶	1,576	7,439	7,439
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	22,936,374	22,939,334	23,352,484
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	593,000			
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	24,082,931	23,190,237	23,603,387	
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 ▶)	13,312		
	23	Total liabilities(add lines 17 through 22)	13,312	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	4,372,697	4,372,697	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	19,696,922		
	29	Retained earnings, accumulated income, endowment, or other funds		18,817,540	
	30	Total net assets or fund balances(see instructions)	24,069,619	23,190,237	
31	Total liabilities and net assets/fund balances(see instructions) . .	24,082,931	23,190,237		

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	24,069,619	
2	Enter amount from Part I, line 27a	2	-895,219	
3	Other increases not included in line 2 (itemize) ▶	3	15,837	
4	Add lines 1, 2, and 3	4	23,190,237	
5	Decreases not included in line 2 (itemize) ▶	5		
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	23,190,237	

Part IV

Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 22,388,100		22,577,472	-189,372
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-189,372
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	-46,482
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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	1,281,973	25,303,164	0 050665
2013	1,301,022	26,146,343	0 049759
2012	1,207,428	24,973,410	0 048349
2011	1,309,132	23,607,150	0 055455
2010	1,463,106	24,169,284	0 060536

2 Total of line 1, column (d).	2	0 264764
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 052953
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	23,531,986
5 Multiply line 4 by line 3.	5	1,246,089
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	4,758
7 Add lines 5 and 6.	7	1,250,847
8 Enter qualifying distributions from Part XII, line 4.	8	1,315,759

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	4,758
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	4,758
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	4,758
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	15,000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	15,000
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	64
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	10,178
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 10,178 Refunded	11	

Part VII-A Statements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			No
		1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) MN _____			
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	Yes	
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		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ LAKE ELMO BANK Telephone no ▶ (651) 773-4420 Located at ▶ 600 INWOOD AVENUE NORTH OAKDALE MN ZIP+4 ▶ 55128			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	Yes	No

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

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

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

5a

During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

No

If "Yes " to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

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

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

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

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
US BANK TRUST NA 101 EAST FIFTH STREET SUITE 1400 ST PAUL,MN 55101	INVESTMENT SERV	117,839
SCHOLARSHIP AMERICA ONE SCHOLARSHIP WAY ST PETER,MN 56082	GRANT ADMIN	58,430
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

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	23,269,509
b	Average of monthly cash balances.	1b	620,832
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	23,890,341
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	23,890,341
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	358,355
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,531,986
6	Minimum investment return. Enter 5% of line 5.	6	1,176,599

Part XI

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

1	Minimum investment return from Part X, line 6.	1	1,176,599
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	4,758
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,758
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,171,841
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,171,841
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . .	7	1,171,841

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,315,759
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,315,759
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	4,758
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,311,001

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,171,841
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	267,138			
b From 2011.	128,949			
c From 2012.				
d From 2013.	29,837			
e From 2014.	51,705			
f Total of lines 3a through e.	477,629			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 1,315,759				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				1,171,841
e Remaining amount distributed out of corpus	143,918			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	621,547			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	267,138			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	354,409			
10 Analysis of line 9				
a Excess from 2011. . . .	128,949			
b Excess from 2012. . . .				
c Excess from 2013. . . .	29,837			
d Excess from 2014. . . .	51,705			
e Excess from 2015. . . .	143,918			

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	

b 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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

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

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

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

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

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

TOZER FOUNDATION
C/O LAKE ELMO BANK TRUST DEPT
11465 39TH STREET N
LAKE ELMO, MN 55042
(651) 773-4420

b The form in which applications should be submitted and information and materials they should include
APPLICATIONS ARE FOUND ONLINE AT TOZERFOUNDATION.COM

c Any submission deadlines
SEE DETAILS ON DEADLINES AND OTHER INFO AT TOZERFOUNDATION.COM

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

SEE DETAILS ON LIMITATIONS AND GUIDELINES AT [TOZERFOUNDATION.COM](https://tozerfoundation.com)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SCHOLARSHIP AMERICA ONE SCHOLARSHIP WAY ST PETER, MN 56082	NONE	N/A	SCHOLARSHIPS	1,184,063
Total ▶ 3a				
b <i>Approved for future payment</i>				
Total ▶ 3b				

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			14	524	
4	Dividends and interest from securities. . . .			14	598,445	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	-46,482	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory . . .					
11	Other revenue a CLASS ACTION SETTLEMENT _____			14	9	
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). . .				552,496	
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		552,496

[illegible]

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ALAN BERNICK	DIRECTOR 1 00	0	0	0
100 FOURTH AVE NORTH BAYPORT,MN 550031096				
GRETCHEN M STEIN	DIRECTOR 1 00	0	0	0
610 NORTH MAIN STREET STILLWATER,MN 55082				
JAMES R SCHUG	DIRECTOR 1 00	0	0	0
1208 EVERETT STREET SOUTH STILLWATER,MN 55082				
DOUGLAS N SMITH	DIRECTOR 1 00	0	0	0
12815 OZARK TRAIL NORTH STILLWATER,MN 55082				
DAVID WETTERGREN	DIRECTOR 1 00	0	0	0
30 DEER HILLS DRIVE NORTH OAKS,MN 55127				
GREG BENSON	DIRECTOR 1 00	0	0	0
51120 OLINDA TRAIL SCANDIA,MN 55073				
TRACEY GALOWITZ ATTORNEY AT LAW	DIRECTOR 1 00	3,500	0	0
10390 39TH STREET NORTH LAKE ELMO,MN 55042				
ORVILLE JOHNSON	DIRECTOR 1 00	0	0	0
1085 NENA COURT STILLWATER,MN 55082				

TY 2015 Investments Corporate Stock Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SEE ATTACHED STATEMENT-STOCK	22,939,334	23,352,484

TY 2015 Other Assets Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SCA OVERDISTRIBUTION	593,000		

TY 2015 Other Expenses Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT EXPENSES	2,207	2,207		
INSURANCE	500			500
MEMBERSHIPS AND SUBSCRIPTIONS	4,450			4,450
STATE FILING FEE	25			25
HONORARIUM EXPENSE	500			500
WEB HOSTING	119			119
VIDEO	1,515			1,515
COMPUTER REPAIR	201			201
MEETING SPACE (BAYPORT LIBRAR	100			100

TY 2015 Other Income Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CLASS ACTION SETTLEMENT	9	9	

TY 2015 Other Increases Schedule

Name: TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Description	Amount
COST BASIS ADJUSTMENT	15,837

TY 2015 Other Liabilities Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Description	Beginning of Year - Book Value	End of Year - Book Value
RETURN OF CAPITAL	13,312	

TY 2015 Other Professional Fees Schedule

Name: TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US BANK ADMINISTRATION FEES	117,839	106,055		11,784
GRANT ADMINISTRATION	58,430			58,430
ADMINISTRATION - RANUM LAW	40,365			40,365
SCHOLARSHIP COMMITTEE	7,000	1,400		5,600

TY 2015 Taxes Schedule**Name:** TOZER FOUNDATION INC

C/O LAKE ELMO BANK TRUST DEPT

EIN: 41-6011518

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATED TAX, NET OF RE	11,162			
FOREIGN TAXES	10,416	10,416		
REAL ESTATE TAX	16	16		

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Aqr Long Short Equity I - QLEIX TOZER FOUNDATION-SCOTTON BEQUEST	11,955.979	12 9000	154,232.13	150,000.00	4,232 13	0.7	4 53	6,982.29
Total Aqr Long Short Equity I			\$1,483,651.32	\$1,435,000.00	\$48,651.32	6.3%		\$67,166.85
Total Hedged Equity			\$1,483,651.32	\$1,435,000.00	\$48,651.32	6.3%		\$67,166.85
Total Equity			\$14,948,988.86	\$14,670,637.20	\$278,351.66	63.4%		\$330,035.50

Fixed Income Taxable

Taxable U.S.

Comerica Bank - 200339CG2 5 750 11/21/2016 Standard & Poors Rating BBB+ Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	25,000.000	100.2300	25,057.50	23,900.75	1,156.75	0.1	5.74	1,437.50
Duke Energy Carolinas - 26442CAL8 1 750 12/15/2016 Standard & Poors Rating A Moody's Rating AA2 TOZER FOUNDATION AGENCY FIXED INCOME	50,000.000	100.1160	50,058.00	50,860.00	-802.00	0.2	1.75	875.00
Bbt Corporation - 05531FAK9 Medium Term Note 2 150 03/22/2017 Standard & Poors Rating A- Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME	10,000.000	100.2930	10,029.30	9,997.87	31.43	0.0	2.14	215.00



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
F H L M C Multiclass Mtg Partn - 3137A7JT8								
C M O Ser K 701 Cl A1								
2.776 06/25/2017								
Standard & Poors Rating N/R								
Moody's Rating N/A								
TOZER FOUNDATION AGENCY FIXED INCOME	10,505.090	100.4400	10,551.31	10,609.79	-58.48	0.0	2.76	291.62
Ncua Guaranteed Notes - 62888UAA8								
C M O Ser 2010 R2 Cl 1A								
Var								
11/06/2017								
Standard & Poors Rating AA+								
Moody's Rating AAA								
TOZER FOUNDATION AGENCY FIXED INCOME	20,408.810	100.0170	20,412.28	20,446.63	-34.35	0.1	0.87	176.71
Union Pac Corp - 907818CZ9								
5.750 11/15/2017								
Standard & Poors Rating A								
Moody's Rating A3								
TOZER FOUNDATION AGENCY FIXED INCOME	25,000.000	104.6670	26,166.75	24,440.75	1,726.00	0.1	5.49	1,437.50
Pacific Gas Electric - 694308GL5								
5.625 11/30/2017								
Standard & Poors Rating BBB+								
Moody's Rating A3								
TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	104.5820	15,687.30	14,918.70	768.60	0.1	5.38	843.75
Cxs Corp - 126408GM9								
6.250 03/15/2018								
Standard & Poors Rating BBB+								
Moody's Rating BAA1								
TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	106.8820	16,032.30	16,170.75	-138.45	0.1	5.85	937.50
Gen Elec Cap Crp - 36962G3U6								
Medium Term Note								
5.625 05/01/2018								
Standard & Poors Rating AA-								
Moody's Rating A1								
TOZER FOUNDATION AGENCY FIXED INCOME	45,000.000	106.6170	47,977.65	51,192.00	-3,214.35	0.2	5.28	2,531.25

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
National Rural Util Coop - 637432LR4 10.375 11/01/2018 Standard & Poors Rating A Moody's Rating A1 TOZER FOUNDATION AGENCY FIXED INCOME 20,000.000		117.3810	23,476.20	19,847.40	3,628.80	0.1	8.84	2,075.00
Caterpillar Inc - 149123BQ3 7.900 12/15/2018 Standard & Poors Rating A Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME 15,000.000		113.2310	16,984.65	14,974.80	2,009.85	0.1	6.98	1,185.00
AT&T Inc - 00206RAR3 5.800 02/15/2019 Standard & Poors Rating BBB+ Moody's Rating BAA1 TOZER FOUNDATION AGENCY FIXED INCOME 20,000.000		108.6290	21,725.80	19,937.80	1,788.00	0.1	5.34	1,160.00
General Mills Inc - 370334BH6 5.650 02/15/2019 Standard & Poors Rating BBB+ Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME 15,000.000		109.1080	16,366.20	14,987.10	1,379.10	0.1	5.18	847.50
Illinois ST - 452152HU8 5.877 03/01/2019 Standard & Poors Rating BBB Moody's Rating BAA2 TOZER FOUNDATION AGENCY FIXED INCOME 40,000.000		107.0860	42,834.40	40,000.00	2,834.40	0.2	5.49	2,350.80
Capital One Bank USA Na - 140420MV9 8.800 07/15/2019 Standard & Poors Rating BBB Moody's Rating BAA1 TOZER FOUNDATION AGENCY FIXED INCOME 15,000.000		116.8340	17,525.10	17,481.90	43.20	0.1	7.53	1,320.00



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Toyota Motor Credit Corp - 89236TBP9 Medium Term Note 2.125 07/18/2019 Standard & Poors Rating AA- Moody's Rating AA3 TOZER FOUNDATION AGENCY FIXED INCOME	75,000.000	101.6440	76,233.00	76,733.25	-500.25	0.3	2.09	1,593.75
Simon Property Group LP - 828807CD7 5.650 02/01/2020 Standard & Poors Rating A Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME	10,000.000	111.2930	11,129.30	10,101.90	1,027.40	0.0	5.08	565.00
Ameriprise Financial Inc - 03076CAE6 5.300 03/15/2020 Standard & Poors Rating A Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	20,000.000	110.6470	22,129.40	19,952.20	2,177.20	0.1	4.79	1,060.00
U S Treasury Note - 912828ND8 3.500 05/15/2020 Standard & Poors Rating N/A Moody's Rating AAA TOZER FOUNDATION AGENCY FIXED INCOME	45,000.000	108.1880	48,684.60	45,298.83	3,385.77	0.2	3.23	1,575.00
Discovery Communications - 25470DAC3 5.050 06/01/2020 Standard & Poors Rating BBB- Moody's Rating BAA3 TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	109.1390	16,370.85	14,951.25	1,419.60	0.1	4.63	757.50
Jpmorgan Chase Co - 46625HHS2 4.400 07/22/2020 Standard & Poors Rating A- Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	40,000.000	108.0640	43,225.60	39,894.40	3,331.20	0.2	4.07	1,760.00

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
S B A Gtd Dev Partn Cert - 831641ET8								
A B S Ser 2010 10B Cl A								
3.215 09/10/2020								
Standard & Poors Rating N/A								
Moody's Rating N/A								
TOZER FOUNDATION AGENCY FIXED INCOME	30,840.880	103.4150	31,894.10	30,840.88	1,053.22	0.1	3.11	991.53
Unitedhealth Group Inc - 91324PBM3								
3.875 10/15/2020								
Standard & Poors Rating A+								
Moody's Rating A3								
TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	107.6200	16,143.00	14,949.75	1,193.25	0.1	3.60	581.25
Delta Air Lines 2010 2A - 247361ZH4								
4.950 11/23/2020 Skg Fd								
Standard & Poors Rating A								
Moody's Rating A1								
TOZER FOUNDATION AGENCY FIXED INCOME	7,997.460	105.2500	8,417.33	7,997.46	419.87	0.0	4.70	395.87
Constellation Energy Gro - 210371AL4								
5.150 12/01/2020								
Standard & Poors Rating BBB-								
Moody's Rating BAA2								
TOZER FOUNDATION AGENCY FIXED INCOME	20,000.000	110.6030	22,120.60	19,988.00	2,132.60	0.1	4.66	1,030.00
Nucor Guaranteed Notes - 62888WAB2								
C M O Ser 2010 R3 Cl 2A								
12/08/2020 Var								
Standard & Poors Rating N/A								
Moody's Rating AAA								
TOZER FOUNDATION AGENCY FIXED INCOME	35,906.770	100.4880	36,082.00	35,906.77	175.23	0.2	1.04	376.85
General Elec Cap Corp - 369622SM8								
5.300 02/11/2021								
Standard & Poors Rating A+								
Moody's Rating A2								
TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	113.5810	17,037.15	14,947.05	2,090.10	0.1	4.67	795.00



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
U S Treasury Note - 912828QN3 3,125 05/15/2021 Standard & Poors Rating N/A Moody's Rating AAA TOZER FOUNDATION AGENCY FIXED INCOME	10,000.000	108.0040	10,800.40	9,975.39	825.01	0.0	2.89	312.50
Applied Materials Inc - 038222AF2 4 300 06/15/2021 Standard & Poors Rating A- Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	110.4530	16,567.95	14,968.35	1,599.60	0.1	3.89	645.00
Pepsico Inc - 713448BW7 3 000 08/25/2021 Standard & Poors Rating A Moody's Rating A1 TOZER FOUNDATION AGENCY FIXED INCOME	40,000.000	105.0260	42,010.40	41,570.80	439.60	0.2	2.86	1,200.00
Intel Corp - 458140AJ9 3,300 10/01/2021 Standard & Poors Rating A+ Moody's Rating A1 TOZER FOUNDATION AGENCY FIXED INCOME	20,000.000	106.5120	21,302.40	19,952.40	1,350.00	0.1	3.10	660.00
Jpmorgan Chase Co - 46625HJD3 4 500 01/24/2022 Standard & Poors Rating A- Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	110.1660	16,524.90	14,920.05	1,604.85	0.1	4.08	675.00
Rabobank Nederland - 21685WDD6 3 875 02/08/2022 Standard & Poors Rating A+ Moody's Rating AA2 TOZER FOUNDATION AGENCY FIXED INCOME	10,000.000	108.4590	10,845.90	9,922.20	923.70	0.0	3.57	387.50

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TOZER FOUNDATION AGY COMBINED STMT
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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
F N M A Partn Cert - 31410K4T8 Pool #890134 4.000 03/01/2022 Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	4,113.950	103.5080	4,258.27	4,230.29	27.98	0.0	3.86	164.56
Lowes Companies Inc - 548661CW5 3.120 04/15/2022 Standard & Poors Rating A- Moody's Rating A3 TOZER FOUNDATION AGENCY FIXED INCOME	75,000.000	105.1870	78,890.25	73,339.35	5,550.90	0.3	2.97	2,340.00
Berkshire Hathaway Fin - 084664BT7 3.000 05/15/2022 Standard & Poors Rating AA Moody's Rating AA2 TOZER FOUNDATION AGENCY FIXED INCOME	75,000.000	104.9830	78,737.25	78,555.75	181.50	0.3	2.86	2,250.00
F H L M C Gold Partn Cert - 3128MBKW6 Pool #G12809 5.500 09/01/2022 Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	3,293.390	107.6560	3,545.53	3,282.60	262.93	0.0	5.11	181.14
F N M A Gld R E M I C Pass Thru - 31393CS95 C M O Ser 2003 52 Cl Nf 06/25/2023 Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	5,767.250	100.4070	5,790.72	5,769.97	20.75	0.0	0.92	53.36
F N M A Partn Cert - 31418MDM1 Pool #Ad0107 4.000 08/01/2024 Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	4,766.890	103.5200	4,934.68	4,903.94	30.74	0.0	3.86	190.68



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Wells Fargo Company - 94974BGH7 Medium Term Note 3.000 02/19/2025 Standard & Poors Rating A Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME	50,000.000	100.1420	50,071.00	50,412.50	-341.50	0.2	3.00	1,500.00
Eli Lilly Co - 532457BH0 2.750 06/01/2025 Standard & Poors Rating AA- Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME	50,000.000	103.5180	51,759.00	50,018.91	1,740.09	0.2	2.66	1,375.00
F H L M C Multiclass Mtg Partn - 3137AAVW9 C M O Ser 3863 C I A I 3.500 05/15/2026 Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	40,000.000	108.3960	43,358.40	37,992.19	5,366.21	0.2	3.23	1,400.00
F H L M C Partn Cert - 3128JRC61 Pool #847293 10/01/2028 Var Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	1,878.790	105.0370	1,973.42	1,934.10	39.32	0.0	2.39	47.08
F N M A Partn Cert - 31402CXP2 Pool #725286 06/01/2032 Var Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	7,956.450	105.4880	8,393.10	8,264.75	128.35	0.0	2.54	212.99

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
F N M A Partn Cert - 31409VR39 Pool #879906 10/01/2033 Var Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	13,023.200	106.5190	13,872.18	13,619.41	252.77	0.1	2.89	401.64
F H L M C Partn Cert - 31300LFX8 Pool #848282 01/01/2038 Var Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	12,951.690	106.0040	13,729.31	13,550.71	178.60	0.1	2.60	357.34
F N M A Partn Cert - 31419AB48 Pool #Ae0058 05/01/2040 Var Standard & Poors Rating N/A Moody's Rating N/A TOZER FOUNDATION AGENCY FIXED INCOME	12,185.440	105.8020	12,892.44	12,737.61	154.83	0.1	2.58	332.42
Baird Aggregate Bond Fund - BAGIX Institutional Shrs #72 Standard & Poors Rating N/A TOZER FOUNDATION AGENCY	144,014.401	11.0000	1,584,158.41	1,600,000.00	-15,841.59	6.7	2.39	37,875.79
Baird Aggregate Bond Fund - BAGIX Institutional Shrs #72 Standard & Poors Rating N/A TOZER FOUNDATION-SCOTTON BEQUEST	15,751.575	11.0000	173,267.33	175,000.00	-1,732.67	0.7	2.39	4,142.66
Total Baird Aggregate Bond Fd Instl			\$1,757,425.74	\$1,775,000.00	-\$17,574.26	7.4%		\$42,018.45
Doubleline Total Ret Bd I - DBLTX Standard & Poors Rating N/A TOZER FOUNDATION AGENCY	54,844.974	10.8500	595,067.97	600,000.00	-4,932.03	2.5	3.71	22,102.52



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Doubleline Total Ret Bd I - DBLTX Standard & Poors Rating N/A TOZER FOUNDATION-SCOTTON BEQUEST	21,521.965	10.8500	233,513.32	235,000.00	-1,486.68	1.0	3.71	8,673.35
Total Doubleline Total Ret Bd I			\$828,581.29	\$835,000.00	-\$6,418.71	3.5%		\$30,775.87
Total Taxable U.S.			\$3,786,616.20	\$3,761,249.25	\$25,366.95	16.0%		\$116,646.41
Taxable High Yield								
Federated Inst Hi Yld Bd Fd - FIHBX Standard & Poors Rating N/A TOZER FOUNDATION AGENCY	121,462.965	9.8400	1,195,195.58	1,173,370.84	21,824.74	5.1	5.81	69,476.82
Federated Inst Hi Yld Bd Fd - FIHBX Standard & Poors Rating N/A TOZER FOUNDATION-SCOTTON BEQUEST	11,546.145	9.8400	113,614.07	111,997.60	1,616.47	0.5	5.81	6,604.39
Total Federated Inst Hi Yld Bd Fd			\$1,308,809.65	\$1,285,368.44	\$23,441.21	5.5%		\$76,081.21
Prudential Short Dur Hi Yld Inc Z - HYSZX #1088 Standard & Poors Rating N/A TOZER FOUNDATION AGENCY	80,372.466	9.1000	731,389.44	725,000.00	6,389.44	3.1	6.07	44,365.60
Prudential Short Dur Hi Yld Inc Z - HYSZX #1088 Standard & Poors Rating N/A TOZER FOUNDATION-SCOTTON BEQUEST	12,253.532	9.1000	111,507.14	110,000.00	1,507.14	0.5	6.07	6,763.95
Total Prudential Short Dur Hi Yld Inc Z			\$842,896.58	\$835,000.00	\$7,896.58	3.6%		\$51,129.55
Total Taxable High Yield			\$2,151,706.23	\$2,120,368.44	\$31,337.79	9.1%		\$127,210.76

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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Taxable Inflation Protected Securities								
Ishares Barclays Tips Bond Eff - TIP Standard & Poors Rating N/R TOZER FOUNDATION AGENCY	3,700.000	115 8600	428,682.00	425,352.00	3,330 00	1.8	1 23	5,279.90
Ishares Barclays Tips Bond Eff - TIP Standard & Poors Rating N/R TOZER FOUNDATION-SCOTTON BEQUEST	625 000	115 8600	72,412.50	72,767.21	-354 71	0.3	1 23	891.88
Total Ishares Barclays Tips Bond Eff			\$501,094.50	\$498,119.21	\$2,975.29	2.1%		\$6,171.78
Total Taxable Inflation Protected Securities								
			\$501,094.50	\$498,119.21	\$2,975.29	2.1%		\$6,171.78
Taxable Foreign Sovereign								
Weatherford Intl - 947075AD9 6 000 03/15/2018 Standard & Poors Rating BB- Moody's Rating B2 TOZER FOUNDATION AGENCY FIXED INCOME	30,000.000	100.0000	30,000.00	29,382.30	617.70	0.1	6.00	1,800.00
Total Capital Sa - 89152UAG7 2 125 08/10/2018 Standard & Poors Rating A+ Moody's Rating AA3 TOZER FOUNDATION AGENCY FIXED INCOME	100,000.000	101.1950	101,195.00	100,988.00	207.00	0.4	2.10	2,125.00
Hsbc Holdings Plc - 404280AK5 5 100 04/05/2021 Standard & Poors Rating A Moody's Rating A1 TOZER FOUNDATION AGENCY FIXED INCOME	15,000.000	110 1920	16,528.80	14,967.45	1,561 35	0.1	4 63	765.00



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Credit Suisse New York - 22546QAR8 Medium Term Note 3.000 10/29/2021 Standard & Poors Rating A Moody's Rating A2 TOZER FOUNDATION AGENCY FIXED INCOME	50,000.000	102.5910	51,295.50	49,851.75	1,443.75	0.2	2.92	1,500.00
Total Taxable Foreign Sovereign			\$199,019.30	\$195,189.50	\$3,829.80	0.8%		\$6,190.00
Total Fixed Income Taxable			\$6,638,436.23	\$6,574,926.40	\$63,509.83	28.1%		\$256,218.95

Real Estate

U.S. Listed Real Estate

Ashford Hospitality Tr Inc - AHT TOZER FOUNDATION AGY-SMA GLENMEDE	524.000	5.8100	3,044.44	4,697.51	-1,653.07	0.0	8.26	251.52
Columbia Property Trust Inc - CXP TOZER FOUNDATION AGY-SMA GLENMEDE	376.000	21.0800	7,926.08	7,886.71	39.37	0.0	5.69	451.20
Crown Castle Intl Corp - CCI TOZER FDN AGENCY - SMA COLUMBIA	147.000	90.9900	13,375.53	14,573.57	-1,198.04	0.1	4.18	558.60
Duke Realty Corporation - DRE TOZER FDN AGENCY - SMA COLUMBIA	328.000	26.1500	8,577.20	9,065.92	-488.72	0.0	2.91	249.28
Dupont Fabros Technology - DFT TOZER FOUNDATION AGY-SMA GLENMEDE	196.000	40.8100	7,998.76	5,640.75	2,358.01	0.0	4.61	368.48
Epr Properties - EPR TOZER FOUNDATION AGY-SMA GLENMEDE	114.000	72.7200	8,290.08	6,564.03	1,726.05	0.0	5.28	437.76
Essex Ppty Tr Inc - ESS TOZER FDN AGENCY - SMA COLUMBIA	52.000	214.0900	11,132.68	11,829.47	-696.79	0.0	2.99	332.80

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PORTFOLIO DETAIL (continued)						
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio
Extra Space Storage Inc - EXR TOZER FDN-SCOTTON AGY-SMA SANTA BARB	171 000	73 1500	12,508.65	15,684.27	-3,175.62	0.1
Kite Realty Group Trust - KRG TOZER FOUNDATION AGY-SMA GLENMEDE	311 000	24 9300	7,753.23	7,886.08	-132.85	0.0
Public Storage Inc - PSA TOZER FDN AGENCY - SMA COLUMBIA	173 000	213 7200	36,973.56	44,071.06	-7,097.50	0.2
Simon Property Group Inc - SPG TOZER FDN AGENCY - SMA COLUMBIA	110 000	185 9600	20,455.60	24,856.15	-4,400.55	0.1
Vanguard Reit Etf - VNQ TOZER FOUNDATION AGENCY	17,600.000	81.7600	1,438,976.00	1,356,627.07	82,348.93	6.1
Vanguard Reit Etf - VNQ TOZER FOUNDATION-SCOTTON BEQUEST	2,300.000	81.7600	188,048.00	184,388.26	3,659.74	0.8
Total Vanguard Reit Etf			\$1,627,024.00	\$1,541,015.33	\$86,008.67	6.9%
Total U.S. Listed Real Estate			\$1,765,059.81	\$1,693,770.85	\$71,288.96	7.5%
Total Real Estate			\$1,765,059.81	\$1,693,770.85	\$71,288.96	7.5%
Total Assets			\$23,595,948.03	\$23,182,797.58	\$413,150.45	100.0%

Estimated Current Yield		2.79	
AR Total FMV 23,603,387 27		AR Total Cost 23,190,236 82	
Cash Cash Equ stock FMV	(2,386 55) (241,076 58) 23,352,484 90	Cash Cash Equ Stock COST	(2,386 55) (241,076 58) 22,939,334 45

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Occidental Petroleum Corporation - OXY TOZER FDN AGENCY - SMA COLUMBIA	378.000	72.9100	27,559.98	27,284.93	275.05	0.1	4.17	1,149.12	
Omniceil Inc - OMCL TOZER FOUNDATION AGY-SMA GLENMEDE	223.000	32.6250	7,275.38	6,141.21	1,134.17	0.0	0.00	0.00	
Orbital Atk Inc - OA TOZER FOUNDATION AGY-SMA GLENMEDE	160.000	74.3600	11,897.60	9,363.50	2,534.10	0.1	1.61	192.00	
Oxford Inds Inc Com - OXM TOZER FOUNDATION AGY-SMA GLENMEDE	106.000	62.7200	6,648.32	6,919.64	-271.32	0.0	1.72	114.48	
P G E Corp - PCG TOZER FDN AGENCY - SMA COLUMBIA	318.000	62.1200	19,754.16	20,660.43	-906.27	0.1	3.15	623.28	
P N C Financial Services Group Inc - PNC TOZER FDN AGENCY - SMA COLUMBIA	390.000	95.6000	37,284.00	32,341.14	4,942.86	0.2	2.30	858.00	
Packaging Corp America - PKG TOZER FDN-SCOTTON AGY-SMA SANTA BARB	261.000	82.5000	21,532.50	16,663.72	4,868.78	0.1	3.05	657.72	
Parker Hannifin Corp - PH TOZER FDN AGENCY - SMA COLUMBIA	117.000	122.7500	14,361.75	13,239.71	1,122.04	0.1	2.05	294.84	
Pepsico Inc - PEP TOZER FDN AGENCY - SMA COLUMBIA	422.000	107.2000	45,238.40	46,084.93	-846.53	0.2	2.81	1,270.22	
Pepsico Inc - PEP TOZER FDN-SCOTTON AGY-SMA SANTA BARB	237.000	107.2000	25,406.40	23,085.48	2,320.92	0.1	2.81	713.37	
Total Pepsico Inc			\$70,644.80	\$69,170.41	\$1,474.39	0.3%		\$1,983.59	
Pfizer Inc - PFE TOZER FDN AGENCY - SMA COLUMBIA	1,666.000	31.7100	52,828.86	61,267.47	-8,438.61	0.2	3.78	1,999.20	



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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Pfizer Inc - PFE									
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	653.000	31.7100	20,706.63	18,934.34	1,772.29	0.1	3.78	783.60	
Total Pfizer Inc			\$73,535.49	\$80,201.81	-\$6,666.32	0.3%		\$2,782.80	
Philip Morris Intl - PM									
TOZER FDN AGENCY - SMA COLUMBIA	659.000	96.4400	63,553.96	65,853.01	-2,299.05	0.3	4.31	2,741.44	
Phillips 66 - PSX									
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	299.000	81.1500	24,263.85	22,919.45	1,344.40	0.1	3.10	753.48	
Powershares Qqq Etf - QQQ									
TOZER FOUNDATION AGENCY	4,400.000	116.9900	514,756.00	515,592.00	-836.00	2.2	1.06	5,460.40	
Praxair Inc - PX									
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	137.000	117.0600	16,037.22	15,384.29	652.93	0.1	2.56	411.00	
Primoris Services Corp - PRIM									
TOZER FOUNDATION AGY-SMA GLENMEDE	314.000	20.0300	6,289.42	6,661.89	-372.47	0.0	1.10	69.08	
Procter & Gamble Co - PG									
TOZER FDN AGENCY - SMA COLUMBIA	367.000	86.8000	31,855.60	31,451.53	404.07	0.1	3.08	982.83	
Qualcomm Inc - QCOM									
TOZER FDN AGENCY - SMA COLUMBIA	411.000	68.7200	28,243.92	25,708.46	2,535.46	0.1	3.08	871.32	
Radian Group Inc - RDN									
TOZER FOUNDATION AGY-SMA GLENMEDE	935.000	13.5900	12,706.65	14,763.27	-2,056.62	0.1	0.07	9.35	
Ryman Hospitality Properties - RHP									
TOZER FOUNDATION AGY-SMA GLENMEDE	122.000	50.4200	6,151.24	5,809.63	341.61	0.0	5.95	366.00	
Scansource Inc - SCSC									
TOZER FOUNDATION AGY-SMA GLENMEDE	117.000	35.0000	4,095.00	4,703.35	-608.35	0.0	0.00	0.00	

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Sempra Energy - SRE TOZER FDN AGENCY - SMA COLUMBIA	141.000	107.1000	15,101.10	16,045.24	-944.14	0.1	2.82	425.82	
Sherwin Williams Co - SHW TOZER FDN AGENCY - SMA COLUMBIA	36.000	244.8600	8,814.96	10,582.92	-1,767.96	0.0	1.37	120.96	
Sinclair Broadcast Group Inc A - SBGI TOZER FOUNDATION AGY-SMA GLENMEDE	362.000	25.1000	9,086.20	9,748.72	-662.52	0.0	2.87	260.64	
Skywest Inc - SKYW TOZER FOUNDATION AGY-SMA GLENMEDE	157.000	30.1500	4,733.55	2,552.06	2,181.49	0.0	0.66	31.40	
Sonoco Prods Co - SON TOZER FDN AGENCY - SMA COLUMBIA	305.000	50.2900	15,338.45	15,734.92	-396.47	0.1	2.94	451.40	
Stamps Com Inc - STMP TOZER FOUNDATION AGY-SMA GLENMEDE	111.000	97.5500	10,828.05	7,683.59	3,144.46	0.0	0.00	0.00	
Stanley Black Decker Inc - SWK TOZER FDN AGENCY - SMA COLUMBIA	124.000	113.8400	14,116.16	15,249.45	-1,133.29	0.1	2.04	287.68	
Supernus Pharmaceuticals Inc - SUPN TOZER FOUNDATION AGY-SMA GLENMEDE	321.000	19.8000	6,355.80	5,248.28	1,107.52	0.0	0.00	0.00	
Swift Transportation Co - SWFT TOZER FOUNDATION AGY-SMA GLENMEDE	386.000	22.3800	8,638.68	7,643.27	995.41	0.0	0.00	0.00	
Synergy Res Corp - SYRG TOZER FOUNDATION AGY-SMA GLENMEDE	1,341.000	6.8400	9,172.44	9,334.79	-162.35	0.0	0.00	0.00	
T Rowe Price Group Inc - TROW TOZER FDN AGENCY - SMA COLUMBIA	199.000	64.0100	12,737.99	14,739.91	-2,001.92	0.1	3.37	429.84	



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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Team Health Holdings Inc - TMH TOZER FOUNDATION AGY-SMA GLENMEDE	206.000	42.8500	8,827.10	10,369.76	-1,542.66	0.0	0.00	0.00	
Tessera Technologies Inc - TSRA TOZER FOUNDATION AGY-SMA GLENMEDE	315.000	37.1000	11,686.50	11,309.27	377.23	0.0	2.16	252.00	
Texas Instruments Inc - TXN TOZER FDN AGENCY - SMA COLUMBIA	507.000	70.8500	35,920.95	28,964.49	6,956.46	0.2	2.82	1,014.00	
Thor Industries Inc - THO TOZER FOUNDATION AGY-SMA GLENMEDE	112.000	79.3100	8,882.72	5,852.94	3,029.78	0.0	1.66	147.84	
Time Warner Inc - TWX TOZER FDN AGENCY - SMA COLUMBIA	368.000	88.9900	32,748.32	26,149.14	6,599.18	0.1	1.81	592.48	
Tjx Companies Inc - TJX TOZER FDN AGENCY - SMA COLUMBIA	200.000	73.7500	14,750.00	15,960.00	-1,210.00	0.1	1.41	208.00	
Tri Pointe Group Inc - TPH TOZER FOUNDATION AGY-SMA GLENMEDE	707.000	10.8300	7,656.81	9,106.36	-1,449.55	0.0	0.00	0.00	
Trinseo Sa - TSE TOZER FOUNDATION AGY-SMA GLENMEDE	198.000	52.4500	10,385.10	10,152.68	232.42	0.0	2.29	237.60	
Tutor Perini Corp - TPC TOZER FOUNDATION AGY-SMA GLENMEDE	158.000	19.0500	3,009.90	3,328.31	-318.41	0.0	0.00	0.00	
Umpqua Holdings Corp - UMPQ TOZER FOUNDATION AGY-SMA GLENMEDE	505.000	15.2800	7,716.40	7,931.64	-215.24	0.0	4.19	323.20	
Union Pacific Corp - UNP TOZER FDN-SCOTTON AGY-SMA SANTA BARB	249.000	88.1800	21,956.82	21,393.21	563.61	0.1	2.49	547.80	

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
United Health Group Inc - UNH TOZER FDN AGENCY - SMA COLUMBIA	154.000	141.3300	21,764.82	19,702.26	2,062.56	0.1	1.77	385.00	
United Health Group Inc - UNH TOZER FDN-SCOTTON AGY-SMA SANTA BARB	216.000	141.3300	30,527.28	19,936.64	10,590.64	0.1	1.77	540.00	
Total United Health Group Inc			\$52,292.10	\$39,638.90	\$12,653.20	0.2%		\$925.00	
United Parcel Service Inc Cl B - UPS TOZER FDN AGENCY - SMA COLUMBIA	440.000	107.7600	47,414.40	47,851.91	-437.51	0.2	2.89	1,372.80	
US Bancorp - USB TOZER FDN AGENCY - SMA COLUMBIA	556.000	44.7600	24,886.56	23,457.58	1,428.98	0.1	2.50	622.72	
US Concrete Inc - USCR TOZER FOUNDATION AGY-SMA GLENMEDE	136.000	49.9000	6,786.40	4,828.94	1,957.46	0.0	0.00	0.00	
V F Corp - VFC TOZER FDN-SCOTTON AGY-SMA SANTA BARB	308.000	54.2100	16,696.68	18,022.32	-1,325.64	0.1	3.10	517.44	
Valero Energy Corp - VLO TOZER FDN AGENCY - SMA COLUMBIA	349.000	59.2400	20,674.76	17,417.09	3,257.67	0.1	4.05	837.60	
Vanguard Equity Income Adm - VEIRX #565 TOZER FOUNDATION AGENCY	11,828.449	65.2800	772,161.15	775,000.00	-2,838.85	3.3	2.96	22,852.56	
Vanguard Growth Index Fund Adm - VIGAX #509 TOZER FOUNDATION AGENCY	36,332.180	56.2900	2,045,138.41	2,100,000.00	-54,861.59	8.7	1.31	26,813.15	
Vca Inc - WOOF TOZER FOUNDATION AGY-SMA GLENMEDE	131.000	61.4600	8,051.26	6,566.00	1,485.26	0.0	0.00	0.00	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Verizon Communications Inc - VZ TOZER FDN AGENCY - SMA COLUMBIA	1,186.000	48.1000	57,046.60	55,490.02	1,556.58	0.2	4.80	2,739.66
Wal Mart Stores Inc - WMT TOZER FDN AGENCY - SMA COLUMBIA	356.000	70.0200	24,927.12	26,300.50	-1,373.38	0.1	2.86	712.00
Waste Mgmt Inc - WM TOZER FDN AGENCY - SMA COLUMBIA	388.000	65.6600	25,476.08	26,091.45	-615.37	0.1	2.50	636.32
Web Com Group Inc - WEB TOZER FOUNDATION AGY-SMA GLENMEDE	414.000	16.1000	6,665.40	9,712.02	-3,046.62	0.0	0.00	0.00
Wec Energy Group Inc - WEC TOZER FDN AGENCY - SMA COLUMBIA	227.000	59.7200	13,556.44	14,840.13	-1,283.69	0.1	3.31	449.46
Wec Energy Group Inc - WEC TOZER FDN-SCOTTON AGY-SMA SANTA BARB	276.000	59.7200	16,482.72	13,685.36	2,797.36	0.1	3.31	546.48
Total Wec Energy Group Inc			\$30,039.16	\$28,525.49	\$1,513.67	0.1%		\$995.94
Wells Fargo Co - WFC TOZER FDN AGENCY - SMA COLUMBIA	862.000	46.0100	39,660.62	41,660.46	-1,999.84	0.2	3.30	1,310.24
Wells Fargo Co - WFC TOZER FDN-SCOTTON AGY-SMA SANTA BARB	581.000	46.0100	26,731.81	26,716.05	15.76	0.1	3.30	883.12
Total Wells Fargo Co			\$66,392.43	\$68,376.51	-\$1,984.08	0.3%		\$2,193.36
Wesbanco Inc - WSBC TOZER FOUNDATION AGY-SMA GLENMEDE	144.000	32.9100	4,739.04	4,771.94	-32.90	0.0	2.92	138.24
Western Alliance Bancorporation - WAL TOZER FOUNDATION AGY-SMA GLENMEDE	423.000	37.3600	15,803.28	11,167.96	4,635.32	0.1	0.00	0.00

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PORTFOLIO DETAIL (continued)									
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Whirlpool Corp - WHR									
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	117.000	149.8200	17,528.94	16,480.87	1,048.07	0.1	2.67	468.00	
Wintrust Financial Corp - WTFC									
TOZER FOUNDATION AGY-SMA GLENMEDE	210.000	53.9500	11,329.50	9,334.99	1,994.51	0.0	0.89	100.80	
Wolverine World Wide Inc - WWW									
TOZER FOUNDATION AGY-SMA GLENMEDE	392.000	21.3500	8,369.20	7,621.32	747.88	0.0	1.12	94.08	
3M Co - MMM									
TOZER FDN AGENCY - SMA COLUMBIA	176.000	165.3000	29,092.80	31,022.39	-1,929.59	0.1	2.69	781.44	
Total U.S. Equity			\$9,553,863.91	\$9,535,098.90	\$18,765.01	40.5%		\$183,081.10	
Developed Foreign									
Abb Ltd A D R - ABB									
Repstg 1 Ord Sh									
TOZER FOUNDATION AGY-SMA ACADIAN	1,881.000	20.6500	38,842.65	38,965.11	-122.46	0.2	3.54	1,375.01	
Abb Ltd A D R - ABB									
Repstg 1 Ord Sh									
TOZER FDN-SCOTTON AGY-SMA ACADIAN	330.000	20.6500	6,814.50	6,856.22	-41.72	0.0	3.54	241.23	
Total Abb Ltd A D R			\$45,657.15	\$45,821.33	-\$164.18	0.2%		\$1,616.24	
Accenture Plc CIA - ACN									
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	207.000	116.2400	24,061.68	19,273.11	4,788.57	0.1	2.08	500.94	
Adidas Ag A D R - ADDYY									
Repstg 0.5 Ord Shs									
TOZER FOUNDATION AGY-SMA ACADIAN	603.000	82.0000	49,446.00	33,769.45	15,676.55	0.2	0.79	390.74	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Adidas Ag A D R - ADDYY Repstg 0.5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	106.000	82.0000	8,692.00	5,843.16	2,848.84	0.0	0.79	68.69	
Total Adidas Ag A D R			\$58,138.00	\$39,612.61	\$18,525.39	0.2%		\$459.43	
Alia Group Ltd A D R - AAGIY Repstg 4 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,484.000	25.3800	37,663.92	23,508.24	14,155.68	0.2	1.35	507.53	
Air Liquide SA A D R - AIQUY Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,039.000	20.3000	21,091.70	21,050.25	41.45	0.1	2.14	451.97	
Alfa Laval Ab A D R - ALFVY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	632.000	14.3000	9,037.60	9,896.05	-858.45	0.0	2.76	249.64	
Allianz SE A D R - AZSEY Repstg 0.1 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,232.000	15.5300	19,132.96	11,728.64	7,404.32	0.1	3.94	753.98	
Anheuser Busch Inbev Nv A D R - BUD Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	158.000	115.4900	18,247.42	11,564.30	6,683.12	0.1	2.79	510.02	
Aris International Plc - ARRS TOZER FOUNDATION AGY-SMA GLENMEDE	350.000	27.7800	9,723.00	9,370.09	352.91	0.0	0.00	0.00	
Aspen Pharmacare HI Unsp A D R - APNHY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	435.000	21.7150	9,446.03	9,385.78	60.25	0.0	0.60	56.55	
Astrazeneca P L C Spnd A D R - AZN Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	350.000	28.3200	9,912.00	11,358.73	-1,446.73	0.0	4.84	479.50	

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Astrazeneca P L C Spd A D R - AZN Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	61.000	28.3200	1,727.52	1,979.66	-252.14	0.0	4.84	83.57	
Total Astrazeneca P L C Spd A D R			\$11,639.52	\$13,338.39	-\$1,698.87	0.0%		\$563.07	
Atlas Copco Ab Spons A D R - ATLKY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	553.000	29.4000	16,258.20	11,751.25	4,506.95	0.1	1.82	295.86	
Avianca Holdings A D R - AVH Repstg 8 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,001.000	6.3708	6,377.17	16,743.22	-10,366.05	0.0	1.38	88.12	
Avianca Holdings A D R - AVH Repstg 8 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	175.000	6.3708	1,114.89	2,575.16	-1,460.27	0.0	1.38	15.41	
Total Avianca Holdings A D R			\$7,492.06	\$19,318.38	-\$11,826.32	0.0%		\$103.53	
Baidu Com Inc A D R - BIDU Repstg 0.1 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	218.000	176.8600	38,555.48	36,458.20	2,097.28	0.2	0.00	0.00	
Banco Bilbao Vizcaya Argen A D R - BBVA Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	3,165.000	7.2100	22,819.65	25,013.98	-2,194.33	0.1	4.58	1,044.45	
Bayer Ag A D R - BAYRY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	290.000	99.2150	28,772.35	30,472.93	-1,700.58	0.1	2.11	606.39	
Bayer Ag A D R - BAYRY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	94.000	99.2150	9,326.21	10,217.76	-891.55	0.0	2.11	196.55	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Bayer Ag A D R - BAYRY Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	16.000	99.2150	1,587.44	1,739.19	-151.75	0.0	2.11	33.46	
Total Bayer Ag A D R			\$39,686.00	\$42,429.88	-\$2,743.88	0.2%		\$836.40	
Bayersche Motoren Spon A D R - BMWYY Repstg .3333 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	587.000	29.0400	17,046.48	19,148.82	-2,102.34	0.1	2.90	493.67	
Bba Aviation Plc Unspn A D R - BBAVY Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	309.000	16 0700	4,965.63	4,658.64	306.99	0.0	3.38	168.10	
British Amern Tob Plc Spon A D R - BTI Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	278.000	114.8900	31,939.42	31,297.82	641.60	0.1	3.78	1,207.08	
British Amern Tob Plc Spon A D R - BTI Repstg 2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	48.000	114.8900	5,514.72	5,361.11	153.61	0.0	3.78	208.42	
Total British Amern Tob Plc Spon A D R			\$37,454.14	\$36,658.93	\$795.21	0.2%		\$1,415.50	
Bunge Limited - BG TOZER FOUNDATION AGY-SMA HARDING	289.000	62.0100	17,920.89	17,455.08	465.81	0.1	2.71	485.52	
Cambiar Intl Equity Fund Ins - CAMYX #1209 TOZER FOUNDATION AGENCY	14,792.062	24.0000	355,009.49	349,115.45	5,894.04	1.5	0.60	2,115.26	
Canadian Natl Ry Co - CNI TOZER FOUNDATION AGY-SMA HARDING	331.000	62.8700	20,809.97	12,756.74	8,053.23	0.1	1.79	371.71	

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Canon Inc Spons A D R - CAJ Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	5,603.000	28.7200	160,918.16	180,184.26	-19,266.10	0.7	4.38	7,048.57	
Canon Inc Spons A D R - CAJ Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	983.000	28.7200	28,231.76	31,713.95	-3,482.19	0.1	4.38	1,236.61	
Total Canon Inc Spons A D R			\$189,149.92	\$211,898.21	-\$22,748.29	0.8%		\$8,285.18	
Cardtronics Plc - CATM TOZER FOUNDATION AGY-SMA GLENMEDE	198.000	50.0000	9,900.00	6,861.79	3,038.21	0.0	0.00	0.00	
Check Point Software Tech Ltd - CHKP TOZER FOUNDATION AGY-SMA HARDING	206.000	84.5600	17,419.36	15,939.04	1,480.32	0.1	0.00	0.00	
Chubb Ltd - CB TOZER FDN AGENCY - SMA COLUMBIA	424.000	127.0000	53,848.00	49,532.74	4,315.26	0.2	2.17	1,170.24	
Chubb Ltd - CB TOZER FDN-SCOTTON AGY-SMA SANTA BARB	139.000	127.0000	17,653.00	14,532.45	3,120.55	0.1	2.17	383.64	
Total Chubb Ltd			\$71,501.00	\$64,065.19	\$7,435.81	0.3%		\$1,553.88	
Chunghwa Telecom Co Ltd A D R - CHT Repstg 10 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	1,633.000	34.1500	55,766.95	49,407.18	6,359.77	0.2	3.99	2,227.41	
Chunghwa Telecom Co Ltd A D R - CHT Repstg 10 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	286.000	34.1500	9,766.90	8,633.19	1,133.71	0.0	3.99	390.10	
Total Chunghwa Telecom Co Ltd A D R			\$65,533.85	\$58,040.37	\$7,493.48	0.3%		\$2,617.51	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Coloplast As A D R - CLPBY Repstg 0.1 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,256.000	6.9100	8,678.96	9,248.11	-569.15	0.0	1.48	128.11
Criteo Sa Spon A D R - CRTO Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	309.000	36.1500	11,170.35	11,643.31	-472.96	0.0	0.00	0.00
Criteo Sa Spon A D R - CRTO Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	54.000	36.1500	1,952.10	2,025.70	-73.60	0.0	0.00	0.00
Total Criteo Sa Spon A D R			\$13,122.45	\$13,669.01	-\$546.56	0.1%		\$0.00
Csl Limited A D R - CSLLY Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	437.000	38.1400	16,667.18	7,118.73	9,548.45	0.1	1.50	249.53
Danone Spon A D R - DANOF Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	2,812.000	13.9100	39,114.92	34,858.55	4,256.37	0.2	1.68	658.01
Danone Spon A D R - DANOF Repstg 0.2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	494.000	13.9100	6,871.54	6,099.91	771.63	0.0	1.68	115.60
Total Danone Spon A D R			\$45,986.46	\$40,958.46	\$5,028.00	0.2%		\$773.61
Dassault Systemes Sa A D R - DASTY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	488.000	79.1100	38,605.68	19,105.20	19,500.48	0.2	0.46	178.12
Dbx Group Hldgs Ltd Spon A D R - DBSDY Repstg 4 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	371.000	43.1800	16,019.78	14,304.30	1,715.48	0.1	3.87	620.68

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Dr Reddys Laboratories Ltd A D R - RDY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	773.000	49.2900	38,101.17	35,914.30	2,186.87	0.2	0.57	215.67	
Dr Reddys Laboratories Ltd A D R - RDY Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	135.000	49.2900	6,654.15	6,272.75	381.40	0.0	0.57	37.67	
Total Dr Reddys Laboratories Ltd A D R			\$44,755.32	\$42,187.05	\$2,568.27	0.2%		\$253.34	
Fabrinet - FN TOZER FOUNDATION AGY-SMA GLENMEDE	194.000	37.9600	7,364.24	4,000.45	3,363.79	0.0	0.00	0.00	
Fanuc Corporation A D R - FANUY Repstg 0.1666 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,441.000	30.0650	43,323.67	36,237.21	7,086.46	0.2	0.81	350.16	
Fly Leasing Ltd A D R - FLY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	5,517.000	12.2600	67,638.42	77,421.73	-9,783.31	0.3	0.00	0.00	
Fly Leasing Ltd A D R - FLY Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	971.000	12.2600	11,904.46	13,072.76	-1,168.30	0.1	0.00	0.00	
Total Fly Leasing Ltd A D R			\$79,542.88	\$90,494.49	-\$10,951.61	0.3%		\$0.00	
Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	520.000	40.5800	21,101.60	19,031.41	2,070.19	0.1	0.77	162.76	
Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	383.000	40.5800	15,542.14	15,115.98	426.16	0.1	0.77	119.88	



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Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN 67.000		40.5800	2,718.86	2,697.97	20.89	0.0	0.77	20.97
Total Fresenius Aktiengesellschaft A D R			\$39,362.60	\$36,845.36	\$2,517.24	0.2%		\$303.61
Fuchs Petrolub SE Pref A D R - FUPBY Repstg 0.25 Pfd Shs TOZER FOUNDATION AGY-SMA HARDING 1,070.000		11.1300	11,909.10	12,072.87	-163.77	0.1	1.36	161.57
Glaxo Smithkline P L C A D R - GSK Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN 798.000		40.0100	31,927.98	33,703.88	-1,775.90	0.1	5.17	1,649.47
Glaxo Smithkline P L C A D R - GSK Repstg 2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN 140.000		40.0100	5,601.40	5,914.59	-313.19	0.0	5.17	289.38
Total Glaxo Smithkline P L C A D R			\$37,529.38	\$39,618.47	-\$2,089.09	0.2%		\$1,938.85
Grifols Sa A D R - GRFS Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING 532.000		14.2900	7,602.28	9,306.70	-1,704.42	0.0	1.88	142.58
Grupo Televisa Sa Spon A D R - TV Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 326.000		24.5300	7,996.78	8,772.17	-775.39	0.0	0.34	27.39
Horizon Pharma Plc - HZNP TOZER FOUNDATION AGY-SMA GLENMEDE 550.000		16.7200	9,196.00	10,283.38	-1,087.38	0.0	0.00	0.00
Industrias Bachoco Sab De Cv A D R - IBA Repstg 12 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN 1,174.000		52.9000	62,104.60	61,384.34	720.26	0.3	1.57	974.42

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Industrias Bachoco Sab De Cv A D R - IBA Repstg 12 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN 206.000		52.9000	10,897.40	6,599.31	4,298.09	0.0	1.57	170.98
Total Industrias Bachoco Sab De Cv A D R			\$73,002.00	\$67,983.65	\$5,018.35	0.3%		\$1,145.40
Ingersoll Rand Plc - IR TOZER FDN-SCOTTON AGY-SMA SANTA BARB 211.000		67.2900	14,198.19	14,044.22	153.97	0.1	2.38	337.60
Itau Unibanco Holdings Sa A D R - ITUB Repstg 1 Pfd Sh TOZER FOUNDATION AGY-SMA HARDING 1,535.600		11.9300	18,319.71	13,710.32	4,609.39	0.1	0.47	86.50
Jgc Corp Unspn A D R - JGCCY Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 342.000		35.2200	12,045.24	15,851.70	-3,806.46	0.1	1.85	222.30
Kone Oyj B Unspn A D R - KNYJY Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 393.000		22.9250	9,009.53	9,013.73	-4.20	0.0	2.63	237.37
Koninklijke Ahold Delhaize Nv Adr - ADRNY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN 2,776.000		22.7800	63,237.28	51,441.31	11,795.97	0.3	2.27	1,437.97
Koninklijke Ahold Delhaize Nv Adr - ADRNY Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN 488.000		22.7800	11,116.64	8,010.47	3,106.17	0.0	2.27	252.78
Total Koninklijke Ahold Delhaize Nv Adr			\$74,353.92	\$59,451.78	\$14,902.14	0.3%		\$1,690.75
Korea Elec Power Spon A D R - KEP Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN 413.000		21.8100	9,007.53	10,589.69	-1,582.16	0.0	6.15	554.25



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Korea Elec Power Spon A D R - KEP Repstg 0.5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN 72.000		21.8100	1,570.32	1,846.15	-275.83	0.0	6.15	96.62
Total Korea Elec Power Spon A D R			\$10,577.85	\$12,435.84	-\$1,857.99	0.0%		\$650.87
Kt Corp Sp A D R - KT Repstg 5 Shs TOZER FOUNDATION AGY-SMA ACADIAN 7,463.000		15.9900	119,333.37	95,072.71	24,260.66	0.5	1.07	1,276.17
Kt Corp Sp A D R - KT Repstg 5 Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN 1,310.000		15.9900	20,946.90	16,474.21	4,472.69	0.1	1.07	224.01
Total Kt Corp Sp A D R			\$140,280.27	\$111,546.92	\$28,733.35	0.6%		\$1,500.18
Kubota Ltd A D R - KUBTY Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 139.000		80.7300	11,221.47	10,326.96	894.51	0.0	1.87	210.03
Linde Ag A D R - LNEGY Repstg 0.1 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 830.000		16.4800	13,678.40	14,673.97	-995.57	0.1	1.65	225.76
Loreal Unspn A D R - LRLCY Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 710.000		35.8200	25,432.20	14,768.00	10,664.20	0.1	1.53	389.08
Lvmh Moet Hennessy A D R - LVMUY Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING 316.000		36.4000	11,502.40	8,630.62	2,871.78	0.0	1.59	183.28
Lyondellbasell Industries CI A - LYB TOZER FDN AGENCY - SMA COLUMBIA 158.000		79.5500	12,568.90	12,921.54	-352.64	0.1	4.27	537.20

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Medtronic Plc - MDT TOZER FDN AGENCY - SMA COLUMBIA	237,000	82.0200	19,438.74	20,598.86	-1,160.12	0.1	2.10	407.64
Medtronic Plc - MDT TOZER FDN-SCOTTON AGY-SMA SANTA BARB	322,000	82.0200	26,410.44	23,661.76	2,748.68	0.1	2.10	553.84
Total Medtronic Plc			\$45,849.18	\$44,260.62	\$1,588.56	0.2%		\$961.48
Melco Crown Entmt Ltd A D R - MPEL Repstg 3 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,493,000	16.7400	24,992.82	23,237.90	1,754.92	0.1	0.22	54.64
Melco Crown Entmt Ltd A D R - MPEL Repstg 3 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	262,000	16.7400	4,385.88	4,078.21	307.67	0.0	0.22	9.59
Total Melco Crown Entmt Ltd A D R			\$29,378.70	\$27,316.11	\$2,062.59	0.1%		\$64.23
Mitsubishi Estate Ltd A D R - MITEY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	495,000	19.9700	9,885.15	14,748.03	-4,862.88	0.0	0.52	50.99
Mizuho Fnl Grp A D R - MFG Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	15,828,000	3.3500	53,023.80	60,553.39	-7,529.59	0.2	3.43	1,820.22
Mizuho Fnl Grp A D R - MFG Repstg 2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	2,777,000	3.3500	9,302.95	10,005.76	-702.81	0.0	3.43	319.36
Total Mizuho Fnl Grp A D R			\$62,326.75	\$70,559.15	-\$8,232.40	0.3%		\$2,139.58
Monotaro Co Ltd Unsp A D R - MONOY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	398,000	24.4800	9,743.04	4,626.31	5,116.73	0.0	0.39	37.58



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Naspers Ltd N Spon A D R - NPSNY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	1,440,000	16.9000	24,336.00	17,716.82	6,619.18	0.1	0.16	39.87
National Grid Plc Sp A D R - NGG Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,373,000	65.4200	89,821.66	95,204.98	-5,383.32	0.4	4.81	4,320.83
National Grid Plc Sp A D R - NGG Repstg 5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	241 000	65.4200	15,766.22	16,106.24	-340.02	0.1	4.81	758.43
Total National Grid Plc Sp A D R			\$105,587.88	\$111,311.22	-\$5,723.34	0.4%		\$5,079.26
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	485,000	72.6450	35,232.83	27,659.55	7,573.28	0.1	2.68	944.30
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	1,898,000	72.6450	137,880.21	143,878.16	-5,997.95	0.6	2.68	3,695.41
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	333 000	72.6450	24,190.79	25,240.81	-1,050.02	0.1	2.68	648.35
Total Nestle Sa Sponsored A D R			\$197,303.83	\$196,778.52	\$525.31	0.8%		\$5,288.06
Nice Ltd A D R - NICE TOZER FOUNDATION AGY-SMA ACADIAN	1,935,000	66.4700	128,619.45	112,054.30	16,565.15	0.5	0.79	1,013.94
Nice Ltd A D R - NICE TOZER FDN-SCOTTON AGY-SMA ACADIAN	339 000	66.4700	22,533.33	19,564.31	2,969.02	0.1	0.79	177.64
Total Nice Ltd A D R			\$151,152.78	\$131,618.61	\$19,534.17	0.6%		\$1,191.58

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Nielsen Holdings Plc - NLSN TOZER FDN-SCOTTON AGY-SMA SANTA BARB	329 000	45 0200	14,811.58	15,249.51	-437 93	0.1	2 75	407.96
Nippon Telegraph Tele A D R - NTT Repstg .5 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	482.000	44.3900	21,395.98	21,782.09	-386.11	0.1	1.99	425.12
Nippon Telegraph Tele A D R - NTT Repstg .5 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	84.000	44.3900	3,728.76	3,797.44	-68.68	0.0	1.99	74.09
Total Nippon Telegraph Tele A D R			\$25,124.74	\$25,579.53	-\$454.79	0.1%		\$499.21
Novartis Ag A D R - NVS Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	680.000	71.0200	48,293.60	55,835.95	-7,542.35	0.2	3.24	1,566.04
Novartis Ag A D R - NVS Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	119.000	71.0200	8,451.38	9,774.50	-1,323.12	0.0	3.24	274.06
Total Novartis Ag A D R			\$56,744.98	\$65,610.45	-\$8,865.47	0.2%		\$1,840.10
Novo Nordisk As A D R - NVO Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA SANTA BARB	395 000	35 5400	14,038.30	18,778.66	-4,740.36	0.1	2 90	406.85
Ntt Docomo Inc A D R - DCM Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	1,521.000	25 1400	38,237.94	25,586.26	12,651 68	0.2	2 18	831.99



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Ntt Docomo Inc A D R - DCM Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	267.000	25.1400	6,712.38	4,229.29	2,483.09	0.0	2.18	146.05
Total Ntt Docomo Inc A D R			\$44,950.32	\$29,815.55	\$15,134.77	0.2%		\$978.04
Ornx Corp Spons A D R - IX Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	456.000	79.1800	36,106.08	33,399.04	2,707.04	0.2	2.22	803.02
Ornx Corp Spons A D R - IX Repstg 5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	80.000	79.1800	6,334.40	5,132.61	1,201.79	0.0	2.22	140.88
Total Ornx Corp Spons A D R			\$42,440.48	\$38,531.65	\$3,908.83	0.2%		\$943.90
Park24 Co Ltd Spon A D R - PKCOY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	419.000	31.2200	13,081.18	11,497.40	1,583.78	0.1	0.00	0.00
Posco A D R - PKX Repstg 0.25 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	271.000	51.9500	14,078.45	14,122.62	-44.17	0.1	2.60	366.39
Posco A D R - PKX Repstg 0.25 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	47.000	51.9500	2,441.65	2,448.60	-6.95	0.0	2.60	63.54
Total Posco A D R			\$16,520.10	\$16,571.22	-\$51.12	0.1%		\$429.93
Reckitt Bendkiser Spon A D R - RBGLY Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,298.000	18.2400	23,675.52	24,063.25	-387.73	0.1	2.12	501.03

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Reckitt Benckiser Spon A D R - RBGLY Repstg 0.2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	227.000	18.2400	4,140.48	4,192.91	-52.43	0.0	2.12	87.62
Total Reckitt Benckiser Spon A D R			\$27,816.00	\$28,256.16	-\$440.16	0.1%		\$588.65
Relx Nv Spon A D R - RENX Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	3,827.000	16.8100	64,331.87	57,380.27	6,951.60	0.3	2.32	1,492.53
Relx Nv Spon A D R - RENX Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	672.000	16.8100	11,296.32	9,922.56	1,373.76	0.0	2.32	262.08
Total Relx Nv Spon A D R			\$75,628.19	\$67,302.83	\$8,325.36	0.3%		\$1,754.61
Roche Holdings Ltd Spon A D R - RHHBY Repstg 0.125 Shs TOZER FOUNDATION AGY-SMA HARDING	1,277.000	28.6750	36,617.98	31,784.81	4,833.17	0.2	2.92	1,070.13
Roche Holdings Ltd Spon A D R - RHHBY Repstg 0.125 Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,877.000	28.6750	53,822.98	61,957.41	-8,134.43	0.2	2.92	1,572.93
Roche Holdings Ltd Spon A D R - RHHBY Repstg 0.125 Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	324.000	28.6750	9,290.70	10,670.32	-1,379.62	0.0	2.92	271.51
Total Roche Holdings Ltd Spon A D R			\$99,731.66	\$104,412.54	-\$4,680.88	0.4%		\$2,914.57
Royal Dutch Shell A D R - RDSB Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	575.000	52.3100	30,078.25	26,397.77	3,680.48	0.1	7.19	2,162.00



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Sap SE Spon A D R - SAP Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	371.000	87.8400	32,588.64	19,618.48	12,970.16	0.1	1.06	345.40
Sap SE Spon A D R - SAP Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN	170.000	87.8400	14,932.80	13,434.52	1,498.28	0.1	1.06	158.27
Sap SE Spon A D R - SAP Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	29 000	87 8400	2,547.36	2,290 35	257 01	0.0	1 06	27.00
Total Sap SE Spon A D R			\$50,068.80	\$35,343.35	\$14,725.45	0.2%		\$530.67
Sasol Ltd Spon A D R - SSL Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING	318.000	27.5100	8,748.18	12,892.32	-4,144.14	0.0	3.10	271.25
Schlumberger Ltd - SLB TOZER FDN AGENCY - SMA COLUMBIA	610.000	78.2300	47,720.30	49,833.10	-2,112.80	0.2	2.56	1,220.00
Schlumberger Ltd - SLB TOZER FOUNDATION AGY-SMA HARDING	289.000	78.2300	22,608.47	20,432.21	2,176.26	0.1	2.56	578.00
Schlumberger Ltd - SLB TOZER FDN-SCOTTON AGY-SMA SANTA BARB	224 000	78 2300	17,523.52	18,236.26	-712 74	0.1	2 56	448.00
Total Schlumberger Ltd			\$87,852.29	\$88,501.57	-\$649.28	0.4%		\$2,246.00
Sky Plc Spon A D R - SKYAY TOZER FOUNDATION AGY-SMA ACADIAN	242 000	39 9450	9,666.69	14,069.73	-4,403.04	0.0	4 35	420.11

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Sky Plc Spon A D R - SKYAY TOZER FDN-SCOTTON AGY-SMA ACADIAN	42,000	39,945.00	1,677,690	2,436,490	-758,800	0.0	4.35	72.91
Total Sky Plc Spon A D R			\$11,344.38	\$16,506.22	-\$5,161.84	0.0%		\$493.02
Smith Nephew Plc Spon A D R - SNN Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	3,022,000	29,250.00	88,393,500	104,577,600	-16,184,100	0.4	2.07	1,831.33
Smith Nephew Plc Spon A D R - SNN Repstg 5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	530,000	29,250.00	15,502,500	18,210,440	-2,707,940	0.1	2.07	321.18
Total Smith Nephew Plc Spon A D R			\$103,896.00	\$122,788.04	-\$18,892.04	0.4%		\$2,152.51
Sonova Holding Unspn Adr - SONVY Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	398,000	26,800.00	10,666,400	7,717,740	2,948,660	0.0	0.93	99.10
Stmicroelectronics N V - STM TOZER FOUNDATION AGY-SMA ACADIAN	4,554,000	9,450.00	43,035,300	35,440,350	7,594,950	0.2	2.16	929.02
Stmicroelectronics N V - STM TOZER FDN-SCOTTON AGY-SMA ACADIAN	799,000	9,450.00	7,550,550	6,218,390	1,332,160	0.0	2.16	163.00
Total Stmicroelectronics N V			\$50,585.85	\$41,658.74	\$8,927.11	0.2%		\$1,092.02
Sumitomo Mitsui Finl Group A D R - SMFG Repstg 0.2 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	1,727,000	6,880.00	11,881,760	12,496,510	-614,750	0.1	3.34	397.21



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio
Sumitomo Mitsui Finl Group A D R - SMFG Repstg 0.2 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	303.000	6.8800	2,084.64	2,169.32	-84.68	0.0
Total Sumitomo Mitsui Finl Group A D R			\$13,966.40	\$14,665.83	-\$699.43	0.1%
Symrise Ag Unspn A D R - SYIEY Repstg 0.25 Shs TOZER FOUNDATION AGY-SMA HARDING	757.000	17.1050	12,948.49	10,408.37	2,540.12	0.1
Synnex Corp Unspn A D R - SSMXY Repstg 0.5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	622.000	34.8200	21,658.04	5,956.33	15,701.71	0.1
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	1,435.000	31.1000	44,628.50	19,540.70	25,087.80	0.2
Te Connectivity Ltd - TEL TOZER FDN-SCOTTON AGY-SMA SANTA BARB	290.000	62.8700	18,232.30	18,351.18	-118.88	0.1
Tenaris Sa A D R - TS Repstg 2 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	362.000	28.2000	10,208.40	9,536.75	671.65	0.0
Trinity Biotech Plc Spon A D R - TRIB Repstg 4 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	2,483.000	6.8200	16,934.06	34,487.60	-17,553.54	0.1
Trinity Biotech Plc Spon A D R - TRIB Repstg 4 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	436.000	6.8200	2,973.52	5,717.04	-2,743.52	0.0
Total Trinity Biotech Plc Spon A D R			\$19,907.58	\$40,204.64	-\$20,297.06	0.1%
Total						\$466.90

\$0.00

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Turkiye Garanti Bankası A S A D R - TKGBY Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING 3,596,000		2.7550	9,906.98	11,147.60	-1,240.62	0.0	1.29	128.13
Unilever N V A D R - UN Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN 262,000		41.8200	10,956.84	12,109.23	-1,152.39	0.0	2.85	312.30
Unilever N V A D R - UN Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN 46 000		41.8200	1,923.72	2,131.22	-207.50	0.0	2.85	54.83
Total Unilever N V A D R			\$12,880.56	\$14,240.45	-\$1,359.89	0.1%		\$367.13
Unilever Plc Spon A D R - UL Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA HARDING 367,000		41.6700	15,292.89	13,591.47	1,701.42	0.1	3.32	507.19
Westpac Banking Corp Sp A D R - WBK Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN 470 000		23.2000	10,904.00	13,570.57	-2,666.57	0.0	5.88	641.08
Westpac Banking Corp Sp A D R - WBK Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN 85 000		23.2000	1,972.00	2,136.34	-164.34	0.0	5.88	115.94
Total Westpac Banking Corp Sp A D R			\$12,876.00	\$15,706.91	-\$2,830.91	0.1%		\$757.02
Wns Holdings Ltd Adr - WNS Repstg 1 Ord Sh TOZER FOUNDATION AGY-SMA ACADIAN 724 000		27.5000	19,910.00	15,584.05	4,325.95	0.1	0.00	0.00



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Wns Holdings Ltd Adr - WNS Repstg 1 Ord Sh TOZER FDN-SCOTTON AGY-SMA ACADIAN	127.000	27.5000	3,492.50	2,639.25	853.25	0.0	0.00	0.00
Total Wns Holdings Ltd Adr			\$23,402.50	\$18,223.30	\$5,179.20	0.1%		\$0.00
Wpp Plc Spon A D R - WPPGY Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA HARDING	263.000	108.4700	28,527.61	13,452.45	15,075.16	0.1	3.05	871.06
Wpp Plc Spon A D R - WPPGY Repstg 5 Ord Shs TOZER FOUNDATION AGY-SMA ACADIAN	374.000	108.4700	40,567.78	40,492.61	75.17	0.2	3.05	1,238.69
Wpp Plc Spon A D R - WPPGY Repstg 5 Ord Shs TOZER FDN-SCOTTON AGY-SMA ACADIAN	65.000	108.4700	7,050.55	6,973.12	77.43	0.0	3.05	215.28
Total Wpp Plc Spon A D R			\$76,145.94	\$60,918.18	\$15,227.76	0.3%		\$2,325.03
Total Developed Foreign			\$3,760,959.51	\$3,550,538.30	\$210,421.21	15.9%		\$79,268.62
Emerging Foreign								
Baron Emerging Markets Institutional - BEXIX TOZER FOUNDATION AGENCY	12,595.324	11.9500	150,514.12	150,000.00	514.12	0.6	0.34	518.93
Total Emerging Foreign			\$150,514.12	\$150,000.00	\$514.12	0.6%		\$518.93
Hedged Equity								
Aqr Long Short Equity I - QLEIX TOZER FOUNDATION AGENCY	103,055.751	12.9000	1,329,419.19	1,285,000.00	44,419.19	5.6	4.53	60,184.56



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PORTFOLIO DETAIL (continued)

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
First American Government Obligation - 31846V203 Fund Class Y #3763								
TOZER FOUNDATION-SCOTTON BEQUEST	8,701.660	1.0000	8,701.66	8,701.66	0.00	0.0	0.00	0.01
First American Government Obligation - 31846V203 Fund Class Y #3763								
TOZER FDN-SCOTTON AGY-SMA ACADIAN	4,200.650	1.0000	4,200.65	4,200.65	0.00	0.0	0.00	0.00
First American Government Obligation - 31846V203 Fund Class Y #3763								
TOZER FDN-SCOTTON AGY-SMA SANTA BARB	16,397.690	1.0000	16,397.69	16,397.69	0.00	0.1	0.00	0.01
First American Government Obligation - 31846V203 Fund Class Y #3763								
TOZER FOUNDATION AGENCY FIXED INCOME	73,911.650	1.0000	73,911.65	73,911.65	0.00	0.3	0.00	0.04
Total First American Govt Oblig Fund CI Y			\$241,076.58	\$241,076.58	\$0.00	1.0%		\$0.15
Total Taxable Cash Equivalents			\$241,076.58	\$241,076.58	\$0.00	1.0%		\$0.15
Total Cash and Cash Equivalents			\$243,463.13	\$243,463.13	\$0.00	1.0%		\$0.15
Equity								
U.S. Equity								
Abbvie Inc - ABBV								
TOZER FDN AGENCY - SMA COLUMBIA	581.000	55.7800	32,408.18	37,494.57	-5,086.39	0.1	4.09	1,324.68

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Abbvie Inc - ABBV TOZER FDN-SCOTTON AGY-SMA SANTA BARB	378.000	55.7800	21,084.84	18,088.15	2,996.69	0.1	4.09	861.84	
Total Abbvie Inc			\$53,493.02	\$55,582.72	-\$2,089.70	0.2%		\$2,186.52	
Acadia Healthcare Co Inc - ACHC TOZER FOUNDATION AGY-SMA GLENMEDE	279.000	35.9600	10,032.84	15,244.50	-5,211.66	0.0	0.00	0.00	
Activision Blizzard Inc - ATVI TOZER FDN AGENCY - SMA COLUMBIA	328.000	43.1700	14,159.76	13,628.07	531.69	0.1	0.60	85.28	
Advansix Inc - ASIX TOZER FDN AGENCY - SMA COLUMBIA	0.920	15.9600	14.68	0.00	14.68	0.0	0.00	0.00	
Advansix Inc - ASIX TOZER FDN-SCOTTON AGY-SMA SANTA BARB	0.760	15.9600	12.13	0.00	12.13	0.0	0.00	0.00	
Total Advansix Inc			\$26.81	\$0.00	\$26.81	0.0%		\$0.00	
Altria Group Inc - MO TOZER FDN AGENCY - SMA COLUMBIA	911.000	66.1200	60,235.32	62,822.10	-2,586.78	0.3	3.69	2,222.84	
Amag Pharmaceuticals Inc - AMAG TOZER FOUNDATION AGY-SMA GLENMEDE	234.000	25.7000	6,013.80	10,103.99	-4,090.19	0.0	0.00	0.00	
American Axle & Mfg Hldgs Inc - AXL TOZER FOUNDATION AGY-SMA GLENMEDE	418.000	17.9200	7,490.56	7,135.85	354.71	0.0	0.00	0.00	
American Electric Power - AEP TOZER FDN AGENCY - SMA COLUMBIA	283.000	64.8400	18,349.72	19,815.38	-1,465.66	0.1	3.64	667.88	
American Equity Invnt Life HI - AEL TOZER FOUNDATION AGY-SMA GLENMEDE	510.000	17.9300	9,144.30	9,787.83	-643.53	0.0	1.23	112.20	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Amn Healthcare Svcs Inc - AMN TOZER FOUNDATION AGY-SMA GLENMEDE	246.000	32.8000	8,068.80	6,418.90	1,649.90	0.0	0.00	0.00
Ani Pharmaceuticals Inc Com - ANIP TOZER FOUNDATION AGY-SMA GLENMEDE	72.000	59.7000	4,298.40	4,877.51	-579.11	0.0	0.00	0.00
Apogee Enterprises Inc - APOG TOZER FOUNDATION AGY-SMA GLENMEDE	221.000	40.7500	9,005.75	9,920.90	-915.15	0.0	1.23	110.50
Apple Inc - AAPL TOZER FDN AGENCY - SMA COLUMBIA	644.000	113.5400	73,119.76	66,925.14	7,194.62	0.3	2.01	1,468.32
Apple Inc - AAPL TOZER FDN-SCOTTON AGY-SMA SANTA BARB	321.000	113.5400	36,446.34	24,707.25	11,739.09	0.2	2.01	731.88
Total Apple Inc			\$109,566.10	\$90,632.39	\$18,933.71	0.5%		\$2,200.20
AT&T Inc - T TOZER FDN-SCOTTON AGY-SMA SANTA BARB	651.000	36.7900	23,950.29	22,236.62	1,713.67	0.1	5.33	1,275.96
Automatic Data Processing - ADP TOZER FDN AGENCY - SMA COLUMBIA	316.000	87.0600	27,510.96	30,136.64	-2,625.68	0.1	2.43	669.92
Big Lots Inc - BIG TOZER FOUNDATION AGY-SMA GLENMEDE	177.000	43.4000	7,681.80	7,683.82	-2.02	0.0	1.93	148.68
Blackrock Inc - BLK TOZER FDN AGENCY - SMA COLUMBIA	86.000	341.2400	29,346.64	31,183.60	-1,836.96	0.1	2.68	787.76
Blackrock Inc - BLK TOZER FDN-SCOTTON AGY-SMA SANTA BARB	44.000	341.2400	15,014.56	11,716.22	3,298.34	0.1	2.68	403.04
Total Blackrock Inc			\$44,361.20	\$42,899.82	\$1,461.38	0.2%		\$1,190.80

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Bloomin Brands Inc - BLMN TOZER FOUNDATION AGY-SMA GLENMEDE	606.000	17.3000	10,483.80	11,169.28	-685.48	0.0	1.62	169.68	
Boise Cascade Co - BCC TOZER FOUNDATION AGY-SMA GLENMEDE	261.000	19.2500	5,024.25	8,840.07	-3,815.82	0.0	0.00	0.00	
Boyd Gaming Corporation - BYD TOZER FOUNDATION AGY-SMA GLENMEDE	534.000	17.8600	9,537.24	9,098.20	439.04	0.0	0.00	0.00	
Bristol Myers Squibb Co - BMY TOZER FDN AGENCY - SMA COLUMBIA	206.000	50.9100	10,487.46	15,573.58	-5,086.12	0.0	2.99	313.12	
C M S Energy Corp - CMS TOZER FDN AGENCY - SMA COLUMBIA	363.000	42.1500	15,300.45	16,541.00	-1,240.55	0.1	2.94	450.12	
Calatlantic Group Inc - CAA TOZER FOUNDATION AGY-SMA GLENMEDE	271.000	32.3200	8,758.72	11,252.99	-2,494.27	0.0	0.49	43.36	
Callon Pete Co Del - CPE TOZER FOUNDATION AGY-SMA GLENMEDE	217.000	12.9900	2,818.83	3,231.27	-412.44	0.0	0.00	0.00	
Carrizo Oil & Gas Inc - CRZO TOZER FOUNDATION AGY-SMA GLENMEDE	269.000	33.8300	9,100.27	6,187.45	2,912.82	0.0	0.00	0.00	
Chemical Financial Corp - CHFC TOZER FOUNDATION AGY-SMA GLENMEDE	188.000	42.9500	8,074.60	6,165.70	1,908.90	0.0	2.51	203.04	
Chesapeake Utilitres Corp - CPK TOZER FOUNDATION AGY-SMA GLENMEDE	79.000	64.0500	5,059.95	4,976.18	83.77	0.0	1.90	96.38	
Chevron Corporation - CVX TOZER FDN AGENCY - SMA COLUMBIA	336.000	104.7500	35,196.00	35,364.94	-168.94	0.1	4.12	1,451.52	



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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Chevron Corporation - CVX TOZER FDN-SCOTTON AGY-SMA SANTA BARB	277.000	104.7500	29,015.75	27,070.32	1,945.43	0.1	4.12	1,196.64	
Total Chevron Corporation			\$64,211.75	\$62,435.26	\$1,776.49	0.3%		\$2,648.16	
Cinemark Hldgs Inc - CNK TOZER FOUNDATION AGY-SMA GLENMEDE	310.000	39.8000	12,338.00	10,784.14	1,553.86	0.1	2.71	334.80	
CIRRUS Logic Inc - CRUS TOZER FOUNDATION AGY-SMA GLENMEDE	139.000	53.9800	7,503.22	4,137.84	3,365.38	0.0	0.00	0.00	
Cisco Systems Inc - CSCO TOZER FDN AGENCY - SMA COLUMBIA	1,601.000	30.6800	49,118.68	49,198.73	-80.05	0.2	3.39	1,665.04	
Cme Group Inc - CME TOZER FDN AGENCY - SMA COLUMBIA	369.000	100.1000	36,936.90	37,784.30	-847.40	0.2	2.40	885.60	
Coherent Inc - COHR TOZER FOUNDATION AGY-SMA GLENMEDE	85.000	104.1200	8,850.20	5,567.03	3,283.17	0.0	0.00	0.00	
Colgate Palmolive Co - CL TOZER FDN-SCOTTON AGY-SMA SANTA BARB	257.000	71.3600	18,339.52	16,895.12	1,444.40	0.1	2.19	400.92	
Comcast Corp Class A - CMCSA TOZER FDN AGENCY - SMA COLUMBIA	1,007.000	61.8200	62,252.74	63,860.93	-1,608.19	0.3	1.78	1,107.70	
Cvs Health Corporation - CVS TOZER FDN AGENCY - SMA COLUMBIA	567.000	84.1000	47,684.70	54,100.09	-6,415.39	0.2	2.02	963.90	
Cvs Health Corporation - CVS TOZER FDN-SCOTTON AGY-SMA SANTA BARB	296.000	84.1000	24,893.60	23,904.53	989.07	0.1	2.02	503.20	
Total Cvs Health Corporation			\$72,578.30	\$78,004.62	-\$5,426.32	0.3%		\$1,467.10	

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Cynosure Inc Cl A - CYNO TOZER FOUNDATION AGY-SMA GLENMEDE	97.000	42.6500	4,137.05	5,093.42	-956.37	0.0	0.00	0.00	
Delek US Holdings Inc - DK TOZER FOUNDATION AGY-SMA GLENMEDE	239.000	16.9000	4,039.10	4,165.89	-126.79	0.0	3.55	143.40	
Dell Technologies CIV - DVMT TOZER FDN-SCOTTON AGY-SMA SANTA BARB	0.006	49.0900	0.29	1.32	-1.03	0.0	0.00	0.00	
Depomed Inc - DEPO TOZER FOUNDATION AGY-SMA GLENMEDE	398.000	22.3600	8,899.28	7,379.28	1,520.00	0.0	0.00	0.00	
Discover Finl Svcs - DFS TOZER FDN-SCOTTON AGY-SMA SANTA BARB	340.000	56.3300	19,152.20	19,119.05	33.15	0.1	2.13	408.00	
Disney Walt Co - DIS TOZER FDN-SCOTTON AGY-SMA SANTA BARB	183.000	92.6900	16,962.27	20,510.97	-3,548.70	0.1	1.53	259.86	
Dominion Resources Inc - D TOZER FDN AGENCY - SMA COLUMBIA	153.000	75.2000	11,505.60	12,025.78	-520.18	0.0	3.72	428.40	
Dover Corp - DOV TOZER FDN AGENCY - SMA COLUMBIA	265.000	66.8900	17,725.85	18,965.79	-1,239.94	0.1	2.63	466.40	
Dow Chem Co - DOW TOZER FDN AGENCY - SMA COLUMBIA	356.000	53.8100	19,156.36	16,711.42	2,444.94	0.1	3.42	655.04	
Drew Industries Inc - DW TOZER FOUNDATION AGY-SMA GLENMEDE	53.000	89.5500	4,746.15	3,110.01	1,636.14	0.0	1.34	63.60	
Dycom Inds Inc - DY TOZER FOUNDATION AGY-SMA GLENMEDE	146.000	76.9300	11,231.78	12,106.81	-875.03	0.0	0.00	0.00	



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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Eagle Bancorp Inc - EGBN TOZER FOUNDATION AGY-SMA GLENMEDE	153.000	49.1500	7,519.95	7,016.76	503.19	0.0	0.00	0.00	
Electronics For Imaging Inc - EFII TOZER FOUNDATION AGY-SMA GLENMEDE	225.000	42.5300	9,569.25	9,611.53	-42.28	0.0	0.00	0.00	
Emcor Group Inc - EME TOZER FOUNDATION AGY-SMA GLENMEDE	139.000	60.4600	8,403.94	7,555.24	848.70	0.0	0.53	44.48	
Emergent Biosolutions Inc - EBS TOZER FOUNDATION AGY-SMA GLENMEDE	316.000	26.7200	8,443.52	7,687.43	756.09	0.0	0.00	0.00	
Energys - ENS TOZER FOUNDATION AGY-SMA GLENMEDE	113.000	65.1300	7,359.69	6,628.21	731.48	0.0	1.07	79.10	
Entegris Inc - ENTG TOZER FOUNDATION AGY-SMA GLENMEDE	445.000	15.9000	7,075.50	5,527.58	1,547.92	0.0	0.00	0.00	
Euronet Worldwide Inc - EEFT TOZER FOUNDATION AGY-SMA GLENMEDE	110.000	79.5500	8,750.50	6,148.41	2,602.09	0.0	0.00	0.00	
Eversource Energy - ES TOZER FDN AGENCY - SMA COLUMBIA	318.000	55.0600	17,509.08	18,729.88	-1,220.80	0.1	3.23	566.04	
Exxon Mobil Corp - XOM TOZER FDN AGENCY - SMA COLUMBIA	989.000	83.3200	82,403.48	92,777.60	-10,374.12	0.3	3.60	2,967.00	
Fcb Financial Holdings Inc - FCB TOZER FOUNDATION AGY-SMA GLENMEDE	200.000	37.3000	7,460.00	6,943.86	516.14	0.0	0.00	0.00	
Fidelity Natl Information Svcs Inc - FIS TOZER FDN-SCOTTON AGY-SMA SANTA BARB	310.000	73.9200	22,915.20	19,721.47	3,193.73	0.1	1.41	322.40	

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Fitbit Inc A - FIT TOZER FOUNDATION AGY-SMA GLENMEDE	565.000	13.2600	7,491.90	7,276.18	215.72	0.0	0.00	0.00	
Fnb Corp - FNB TOZER FOUNDATION AGY-SMA GLENMEDE	699.000	13.0700	9,135.93	8,700.66	435.27	0.0	3.67	335.52	
General Dynamics Corp - GD TOZER FDN AGENCY - SMA COLUMBIA	300.000	150.7400	45,222.00	39,289.67	5,932.33	0.2	2.02	912.00	
General Mills Inc - GIS TOZER FDN AGENCY - SMA COLUMBIA	509.000	61.9800	31,547.82	36,250.93	-4,703.11	0.1	3.10	977.28	
General Motors Co - GM TOZER FDN-SCOTTON AGY-SMA SANTA BARB	784.000	31.6000	24,774.40	25,191.00	-416.60	0.1	4.81	1,191.68	
Genuine Parts Company - GPC TOZER FDN AGENCY - SMA COLUMBIA	166.000	90.5900	15,037.94	16,584.98	-1,547.04	0.1	2.90	436.58	
Globus Med Inc A - GMED TOZER FOUNDATION AGY-SMA GLENMEDE	399.000	22.1300	8,829.87	10,198.52	-1,368.65	0.0	0.00	0.00	
Grand Canyon Education Inc - LOPE TOZER FOUNDATION AGY-SMA GLENMEDE	257.000	43.6400	11,215.48	10,399.08	816.40	0.0	0.00	0.00	
Granite Construction Inc - GVA TOZER FOUNDATION AGY-SMA GLENMEDE	202.000	49.1600	9,930.32	7,195.79	2,734.53	0.0	1.06	105.04	
Graphic Packaging Hldg Co - GPK TOZER FOUNDATION AGY-SMA GLENMEDE	816.000	12.5000	10,200.00	9,511.87	688.13	0.0	2.40	244.80	
Great Western Bancorp Inc - GWB TOZER FOUNDATION AGY-SMA GLENMEDE	456.000	32.2400	14,701.44	13,132.96	1,568.48	0.1	2.11	310.08	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Gulfport Energy Corp - GPOR TOZER FOUNDATION AGY-SMA GLENMEDE	359.000	24.1100	8,655.49	9,380.06	-724.57	0.0	0.00	0.00	
Headwaters Incorporated - HW TOZER FOUNDATION AGY-SMA GLENMEDE	521.000	16.4000	8,544.40	9,819.20	-1,274.80	0.0	0.00	0.00	
Hilltop Holdings Inc - HTH TOZER FOUNDATION AGY-SMA GLENMEDE	377.000	24.7000	9,311.90	7,491.56	1,820.34	0.0	0.97	90.48	
Home Bancshares Inc - HOMB TOZER FOUNDATION AGY-SMA GLENMEDE	486.000	21.5100	10,453.86	10,518.81	-64.95	0.0	1.67	174.96	
Home Depot Inc - HD TOZER FDN AGENCY - SMA COLUMBIA	497.000	122.0100	60,638.97	67,855.36	-7,216.39	0.3	2.26	1,371.72	
Honeywell International Inc - HON TOZER FDN AGENCY - SMA COLUMBIA	548.000	109.6800	60,104.64	61,395.54	-1,290.90	0.3	2.42	1,457.68	
Honeywell International Inc - HON TOZER FDN-SCOTTON AGY-SMA SANTA BARB	194.000	109.6800	21,277.92	18,685.45	2,592.47	0.1	2.42	516.04	
Total Honeywell International Inc			\$81,382.56	\$80,080.99	\$1,301.57	0.3%		\$1,973.72	
Hope Bancorp Inc - HOPE TOZER FOUNDATION AGY-SMA GLENMEDE	498.000	16.1400	8,037.72	7,664.89	372.83	0.0	2.97	239.04	
Horace Mann Educators Corp - HMN TOZER FOUNDATION AGY-SMA GLENMEDE	138.000	35.9500	4,961.10	3,990.95	970.15	0.0	2.95	146.28	
Huntsman Corp - HUN TOZER FOUNDATION AGY-SMA GLENMEDE	478.000	16.9500	8,102.10	6,033.92	2,068.18	0.0	2.95	239.00	
Icu Medical Inc - ICUI TOZER FOUNDATION AGY-SMA GLENMEDE	59.000	139.3000	8,218.70	7,133.05	1,085.65	0.0	0.00	0.00	

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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Integrated Device Technology Inc - IDTI TOZER FOUNDATION AGY-SMA GLENMEDE	496.000	20.7100	10,272.16	8,501.62	1,770.54	0.0	0.00	0.00	
Intel Corp - INTC TOZER FDN AGENCY - SMA COLUMBIA	776.000	34.8700	27,059.12	26,872.26	186.86	0.1	2.98	807.04	
Interpublic Group Cos Inc - IPG TOZER FDN AGENCY - SMA COLUMBIA	562.000	22.3900	12,583.18	13,301.86	-718.68	0.1	2.68	337.20	
Indium Communication Inc - IRDM TOZER FOUNDATION AGY-SMA GLENMEDE	712.000	8.1500	5,802.80	6,970.21	-1,167.41	0.0	0.00	0.00	
Ishares Core S P Small Cap Etf - IJR TOZER FOUNDATION AGENCY	4,250.000	118.6700	504,347.50	519,590.84	-15,243.34	2.1	1.37	6,919.00	
Ishares Core S P Small Cap Etf - IJR TOZER FOUNDATION-SCOTTON BEQUEST	775.000	118.6700	91,969.25	89,127.75	2,841.50	0.4	1.37	1,261.70	
Total Ishares Core S P Small Cap Etf			\$596,316.75	\$608,718.59	-\$12,401.84	2.5%		\$8,180.70	
Ishares S P 500 Growth Etf - IVW TOZER FOUNDATION AGENCY	8,400.000	119.1100	1,000,524.00	1,020,929.70	-20,405.70	4.2	1.54	15,372.00	
J P Morgan Chase Co - JPM TOZER FDN AGENCY - SMA COLUMBIA	1,268.000	69.2600	87,821.68	77,407.80	10,413.88	0.4	2.77	2,434.56	
J P Morgan Chase Co - JPM TOZER FDN-SCOTTON AGY-SMA SANTA BARB	421.000	69.2600	29,158.46	23,625.81	5,532.65	0.1	2.77	808.32	
Total J P Morgan Chase Co			\$116,980.14	\$101,033.61	\$15,946.53	0.5%		\$3,242.88	
Johnson Johnson - JNJ TOZER FDN AGENCY - SMA COLUMBIA	814.000	115.9900	94,415.86	80,608.39	13,807.47	0.4	2.76	2,604.80	



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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Johnson Johnson - JNJ TOZER FDN-SCOTTON AGY-SMA SANTA BARB	188.000	115.9900	21,806.12	18,195.74	3,610.38	0.1	2.76	601.60	
Total Johnson Johnson			\$116,221.98	\$88,804.13	\$17,417.85	0.5%		\$3,206.40	
J2 Global Inc - JCOM TOZER FOUNDATION AGY-SMA GLENMEDE	160.000	71.1500	11,384.00	9,535.12	1,848.88	0.0	1.85	211.20	
Kimberly Clark Corp - KMB TOZER FDN AGENCY - SMA COLUMBIA	183.000	114.4100	20,937.03	24,613.31	-3,676.28	0.1	3.22	673.44	
Korn Ferry Intl - KFY TOZER FOUNDATION AGY-SMA GLENMEDE	295.000	20.3900	6,015.05	7,882.40	-1,867.35	0.0	1.96	118.00	
La Z Boy Inc - LZB TOZER FOUNDATION AGY-SMA GLENMEDE	264.000	23.4000	6,177.60	5,749.90	427.70	0.0	1.71	105.60	
Lam Research Corp - LRCX TOZER FDN AGENCY - SMA COLUMBIA	225.000	96.8600	21,793.50	20,243.25	1,550.25	0.1	1.24	270.00	
Lockheed Martin Corp - LMT TOZER FDN AGENCY - SMA COLUMBIA	188.000	246.3800	46,319.44	41,527.75	4,791.69	0.2	2.95	1,368.64	
Lockheed Martin Corp - LMT TOZER FDN-SCOTTON AGY-SMA SANTA BARB	89.000	246.3800	21,927.82	21,310.62	617.20	0.1	2.95	647.92	
Total Lockheed Martin Corp			\$68,247.26	\$62,838.37	\$5,408.89	0.3%		\$2,016.56	
Lowes Co Inc - LOW TOZER FDN-SCOTTON AGY-SMA SANTA BARB	299.000	66.6500	19,928.35	18,461.58	1,466.77	0.1	2.10	418.60	
Marsh McLennan Cos Inc - MMC TOZER FDN AGENCY - SMA COLUMBIA	628.000	63.3900	39,808.92	41,787.12	-1,978.20	0.2	2.14	854.08	

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PORTFOLIO DETAIL (continued)									
Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income	
Marsh McLennan Cos Inc - MMC TOZER FDN-SCOTTON AGY-SMA SANTA BARB	299.000	63.3900	18,953.61	15,739.55	3,214.06	0.1	2.14	406.64	
Total Marsh McLennan Cos Inc			\$58,762.53	\$57,526.67	\$1,235.86	0.2%		\$1,260.72	
Matson Inc - MATX TOZER FOUNDATION AGY-SMA GLENMEDE	171.000	39.9400	6,829.74	6,820.36	9.38	0.0	1.90	129.96	
Maximus Inc - MMS TOZER FOUNDATION AGY-SMA GLENMEDE	205.000	52.0600	10,672.30	9,614.55	1,057.75	0.0	0.35	36.90	
Maxlinear Inc Class A - MXL TOZER FOUNDATION AGY-SMA GLENMEDE	220.000	18.7100	4,116.20	4,378.32	-262.12	0.0	0.00	0.00	
McDonalds Corp - MCD TOZER FDN AGENCY - SMA COLUMBIA	211.000	112.5700	23,752.27	27,081.85	-3,329.58	0.1	3.34	793.36	
Merck Co Inc - MRK TOZER FDN AGENCY - SMA COLUMBIA	1,109.000	58.7200	65,120.48	59,555.41	5,565.07	0.3	3.13	2,040.56	
Methode Electronics Inc - MEI TOZER FOUNDATION AGY-SMA GLENMEDE	239.000	31.2000	7,456.80	6,974.54	482.26	0.0	1.15	86.04	
Microsemi Corp - MSCC TOZER FOUNDATION AGY-SMA GLENMEDE	273.000	42.1300	11,501.49	6,685.77	4,815.72	0.0	0.00	0.00	
Microsoft Corp - MSFT TOZER FDN AGENCY - SMA COLUMBIA	1,837.000	59.9200	110,073.04	95,792.58	14,280.46	0.5	2.60	2,865.72	
Microsoft Corp - MSFT TOZER FDN-SCOTTON AGY-SMA SANTA BARB	528.000	59.9200	31,637.76	21,101.61	10,536.15	0.1	2.60	823.68	
Total Microsoft Corp			\$141,710.80	\$116,894.19	\$24,816.61	0.6%		\$3,689.40	



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Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Midcap Spdr Trust Series I E T F - MDY TOZER FOUNDATION AGENCY	3,125.000	274.7700	858,656.25	872,219.33	-13,563.08	3.6	1.38	11,812.50
Midcap Spdr Trust Series I E T F - MDY TOZER FOUNDATION-SCOTTON BEQUEST	350.000	274.7700	96,169.50	98,559.97	-2,390.47	0.4	1.38	1,323.00
Total Midcap Spdr Trust Series I E T F			\$954,825.75	\$970,779.30	-\$15,953.55	4.0%		\$13,135.50
Miller Herman Inc - MLHR TOZER FOUNDATION AGY-SMA GLENMEDE	146.000	27.8000	4,058.80	3,899.43	159.37	0.0	2.45	99.28
Molina Healthcare Inc - MOH TOZER FOUNDATION AGY-SMA GLENMEDE	146.000	54.4100	7,943.86	9,525.92	-1,582.06	0.0	0.00	0.00
Mondelez International W I - MDLZ TOZER FDN-SCOTTON AGY-SMA SANTA BARB	377.000	44.9400	16,942.38	16,322.46	619.92	0.1	1.69	286.52
Monsanto Co - MON TOZER FDN-SCOTTON AGY-SMA SANTA BARB	173.000	100.7700	17,433.21	16,688.22	744.99	0.1	2.14	373.68
Neophotonics Corp - NPTN TOZER FOUNDATION AGY-SMA GLENMEDE	378.000	14.0000	5,292.00	4,539.78	752.22	0.0	0.00	0.00
Nextera Energy Inc - NEE TOZER FDN AGENCY - SMA COLUMBIA	180.000	128.0000	23,040.00	23,349.51	-309.51	0.1	2.72	626.40
Nextera Energy Inc - NEE TOZER FDN-SCOTTON AGY-SMA SANTA BARB	208.000	128.0000	26,624.00	19,035.45	7,588.55	0.1	2.72	723.84
Total Nextera Energy Inc			\$49,664.00	\$42,384.96	\$7,279.04	0.2%		\$1,350.24
Northern Tr Corp - NTRS TOZER FDN AGENCY - SMA COLUMBIA	381.000	72.4200	27,592.02	25,509.86	2,082.16	0.1	2.10	579.12