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

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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

12/01, 2015, and ending

11/30, 2016

Name of foundation **ROBERT C & ADELE R SCHIFF FAMILY FDN**

A Employer identification number

15-000769340

30-0206688

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

Room/suite

B Telephone number (see instructions)

P. O. BOX 1118, ML CN-OH-W10X

513-632-2018

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

CINCINNATI, OH 45201-1118

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at

J Accounting method: ☒ Cash ☐ AccrualF If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

end of year (from Part II, col. (c), line

☐ Other (specify)

16) ▶ \$ 264,448,899.

(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))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	4,188,340.			
	2	Check ☐ if the foundation is not required to attach Sch. B.				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	5,733,934.	5,567,763.	166,173.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,925,494.			
	b	Gross sales price for all assets on line 6a 54,773,613				
	7	Capital gain net income (from Part IV, line 2)		7,925,494.		
	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)				
	12	Total. Add lines 1 through 11	17,847,768.	13,493,257.	166,173.	
	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT. 1	33,000.	NONE	NONE	33,000.
	c	Other professional fees (attach schedule) STMT. 2	1,419,579.	1,277,621.		141,958.
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT. 3	182,694.	105,794.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule) STMT. 4	20,267.	20,067.		200.
	24	Total operating and administrative expenses. Add lines 13 through 23.	1,655,540.	1,403,482.	NONE	175,158.
	25	Contributions, gifts, grants paid	12,511,026.			12,511,026.
	26	Total expenses and disbursements. Add lines 24 and 25	14,166,566.	1,403,482.	NONE	12,686,184.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	3,681,202.			
	b	Net investment income (if negative, enter -0-)		12,089,775.		
	c	Adjusted net income (if negative, enter -0-)			166,173.	

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		4,723.	-27,943.	-27,943.
	2	Savings and temporary cash investments		17,454,222.	25,705,303.	25,705,303.
	3	Accounts receivable ▶ 12,519.				
		Less: allowance for doubtful accounts ▶		16,448.	12,519.	12,519.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)		156,718,326.	152,115,072.	199,931,460.
	c	Investments - corporate bonds (attach schedule)		9,270,952.	15,472,317.	15,290,790.
	11	Investments - land, buildings, and equipment, basis ▶ 22,977,139.				
	Less: accumulated depreciation (attach schedule) ▶		23,056,330.	22,977,139.	23,070,100.	
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		1,874,824.	1,867,840.	466,670.	
14	Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		208,395,825.	218,122,247.	264,448,899.	
Liabilities	17	Accounts payable and accrued expenses		137,074.		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		137,074.	NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		208,258,751.	218,122,247.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)		208,258,751.	218,122,247.		
31	Total liabilities and net assets/fund balances (see instructions)		208,395,825.	218,122,247.		

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	208,258,751.
2	Enter amount from Part I, line 27a	2	3,681,202.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON STOCK DISTRIBUTED IN KIND	3	6,502,212.
4	Add lines 1, 2, and 3	4	218,442,165.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	319,918.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	218,122,247.

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

b	c	d	e

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 54,773,613.		46,848,119.	7,925,494.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,925,494.
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	7,925,494.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ }	3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	11,642,215.	254,735,835.	0.045703
2013	10,582,700.	240,666,519.	0.043972
2012	8,641,530.	213,346,876.	0.040505
2011	7,776,953.	176,197,221.	0.044138
2010	5,916,006.	156,554,783.	0.037789

2 Total of line 1, column (d)	2	0.212107
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	0.042421
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	259,850,754.
5 Multiply line 4 by line 3	5	11,023,129.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	120,898.
7 Add lines 5 and 6	7	11,144,027.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	12,686,184.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	120,898.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b.			
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	120,898.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	120,898.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015.	6a	180,424.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	NONE	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	180,424.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	59,526.	
11 Enter the amount of line 10 to be. Credited to 2016 estimated tax ☐ 59,526. Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X
14 The books are in care of ▶ U.S. BANK, N.A. Telephone no. ▶ (513) 632-2018 Located at ▶ PO BOX 1118 ML CN-OH-7IV, CINCINNATI, OH ZIP+4 ▶ 45201-1118		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		

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

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

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

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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** ☒

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT C. SCHIFF, JR P.O. BOX 1118 ML CN-OH-10X, CINCINNATI, OH 45201	DIRECTOR 0	-0-	-0-	-0-
JAMES A. SCHIFF P.O. BOX 1118 ML CN-OH-10X, CINCINNATI, OH 45201	DIRECTOR 0	-0-	-0-	-0-

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

- 1 THE FOUNDATION ANTICIPATES THAT ITS SOLE ACTIVITY WILL BE TO
MAKE GIFTS AND GRANTS TO QUALIFIED IRC SECTION 501(C)(3)
CHARITABLE, RELIGIOUS, & EDUCATIONAL ORGANIZATIONS THAT ARE
2 NOT PRIVATE FOUNDATIONS. RECIPIENTS OF GRANTS WILL BE
DETERMINED BY THE BOARD OF DIRECTORS ON AN ANNUAL BASIS.

3

4

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

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

Amount

1 NONE

2

All other program-related investments See instructions.

3 NONE

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	237,096,075.
b	Average of monthly cash balances	1b	26,711,797.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	263,807,872.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	263,807,872.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,957,118.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	259,850,754.
6	Minimum investment return. Enter 5% of line 5	6	12,992,538.

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	12,992,538.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	120,898.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	120,898.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	12,871,640.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	12,871,640.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	12,871,640.

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	12,686,184.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	12,686,184.
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	120,898.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	12,565,286.

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				12,871,640.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			12,430,577.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015.				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>12,686,184.</u>				
a Applied to 2014, but not more than line 2a			12,430,577.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				255,607.
e Remaining amount distributed out of corpus.	NONE			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				12,616,033.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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.

NONE

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:

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHED LIST OF CASH AND ASSETS	NONE	PC	EXEMPT PURPOSE	12,511,026.
Total			▶ 3a	12,511,026.
b Approved for future payment				
Total			▶ 3b	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No. 1545-0047

2015

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990

Name of the organization

Employer identification number

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization ROBERT C & ADELE R SCHIFF FAMILY FDN	Employer identification number 30-0206688
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ROBERT C SCHIFF, SR 2018 CLAT TRUST P O BOX 1118, CN-OH-W7IV CINCINNATI, OH 45201	\$ 4,188,340.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	33,000.			33,000.
TOTALS	33,000.	NONE	NONE	33,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
OTHER ALLOCABLE EXPENSES - 2%	1,419,579.	1,277,621.	141,958.
	-----	-----	-----
TOTALS	1,419,579.	1,277,621.	141,958.
	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	79,833.	79,833.
FEDERAL ESTIMATES - PRINCIPAL	76,900.	
FOREIGN TAXES ON QUALIFIED FOR	22,086.	22,086.
FOREIGN TAXES ON NONQUALIFIED	3,875.	3,875.
	-----	-----
TOTALS	182,694.	105,794.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	200.		200.
OTHER NONALLOCABLE EXPENSES -	20,067.	20,067.	
TOTALS	20,267.	20,067.	200.
	=====	=====	=====

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

=====

DESCRIPTION

AMOUNT

RETURN OF CAPITAL BASIS ADJ Y/E 11/30/16
COST BASIS ADJUSTMENT

166,172.

153,746.

TOTAL

319,918.

=====

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

ROBERT C SCHIFF, SR 2018 CLAT TRUST
P O BOX 1118, CN-OH-W7IV
CINCINNATI, OH 45201

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

4C's for Children

Ms. Vanessa Freytag, President & CEO
1924 Dana Avenue
Cincinnati, OH 45207

\$80,000.00

Adopt A Class Foundation

Ms. Julie Schiffman, Executive Director
2153 West Eighth Street, Suite 200
Cincinnati, OH 45204

\$25,000.00

Beech Acres

Mr. James R. Mason, President & CEO
6881 Beechmont Avenue
Cincinnati, OH 45230-9989

\$80,000.00

Boys & Girls Club of Greater Cincinnati

Mr. Brent Seelmeyer, President
600 Dalton Avenue
Cincinnati, OH 45203

\$25,000.00

CET

Ms. Sue Ellen Stuebing, Chief Fundraising Officer
1223 Central Parkway
Cincinnati, OH 45214

\$50,000.00

Cincinnati Arts & Technology Center

Ms. Clara Martin, CEO
Longworth Hall
700 W Pete Rose Way
Cincinnati, OH 45203

\$100,000.00

Cincinnati Children's Hospital

(amount includes assets distributed in kind)

Ms. Liz Curnett
3333 Burnet Avenue, MLC: 9002
Cincinnati, OH 45229-3039

\$300,186.73

Cincinnati Early Learning Center, Inc.

(amount includes assets distributed in kind)

Ms. Patricia A. Gleason, President & CEO
1301 East McMillan Street
Cincinnati, OH 45206

\$550,317.25

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Cincinnati Fire Museum
315 W Court Street
Cincinnati, OH 45202 \$10,000.00

Cincinnati Opera - Music Hall
Ms. Patricia K. Beggs, General Director & CEO
1243 Elm Street
Cincinnati, OH 45202-7531 \$10,000.00

Cincinnati Playhouse in the Park
(amount includes assets distributed in kind)
Ms. Patricia Rosely
Director of Development
PO Box 6537
Cincinnati, OH 45206-0537 \$200,149.58

Cincinnati Shakespeare Company
(amount includes assets distributed in kind)
Mr. Richard L. Westheimer, President
719 Race Street
Cincinnati, OH 45202-4303 \$595,632.75

Cincinnati Woman's Club
Operating Endowment Fund
Ms. Leslie A. Mowry, President
330 Lafayette Avenue
Cincinnati, OH 45220 \$10,000.00

Cincinnati Zoo & Botanical Garden
(amount includes assets distributed in kind)
Mr. Thane Maynard, Zoo Director
3400 Vine Street
Cincinnati, OH 45220-1399 \$400,073.34

CISE Catholic Inner City School Education
Most Reverend Dennis M. Schnurr
Archbishop of Cincinnati
100 East Eighth Street
Cincinnati, OH 45202 \$75,000.00

City Gospel Mission
1947 Auburn Avenue
Cincinnati, OH 45219 \$10,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Community Learning Center Institute
(amount includes assets distributed in kind)
8450 Arborcrest Drive
Cincinnati, OH 45236 \$1,176,290.00

Crayons to Computers
Ms. Susan Frankel, President & CEO
1350 Tennessee Avenue
Cincinnati, OH 45229 \$50,000.00

Duke University
(amount includes assets distributed in kind)
Ms. Blossom Gardner
Box 90581
Durham, NC 27708-0581 \$1,920,352.02

Duke University School of Law
210 Science Drive
PO Box 90389
Durham, NC 27708 \$15,000.00

Emmanuel Community Center (Grant for Squash Academy)
1308 Race Street
Cincinnati, OH 45202 \$150,000.00

Ensemble Theater of Cincinnati
(amount includes assets distributed in kind)
Ms. Ashley Johnson
Grants & Annual Fund Manager
1127 Vine Street
Cincinnati, OH 45202-7226 \$99,961.88

Every Child Succeeds
Cincinnati Children's Hospital
3333 Burnet Avenue, ML 3005
Cincinnati, OH 45229-3039 \$50,000.00

The First Tee
Greater Cincinnati & Northern KY
4747 Playfield Lane
Cincinnati, OH 45226 \$5,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Free Store Food Bank
Mayerson Food Distribution Center
Mr. Kurt L. Reiber, President & CEO
1250 Tennessee Avenue
Cincinnati, OH 45229 \$50,000.00

Glad House
Ms. Mary Schwaderer
Interim Executive Director
4721 Reading Rd, Bldg A
Cincinnati, OH 45237 \$20,000.00

Grad Cincinnati
(amount includes assets distributed in kind)
Ms. Patricia Stewart-Adams
301 Oak Street
Cincinnati, OH 45219 \$130,146.15

Habitat for Humanity
Greater Cincinnati
4910 Para Drive
Cincinnati, OH 45237 \$50,000.00

Hughes Alumni Foundation
c/o Greater Cincinnati Foundation
200 W 4th Street
Cincinnati, OH 45201 \$1,000.00

Indian Hill Historical Society
Ms. Diana Jones, Administrator
8100 Given Road
Cincinnati, OH 45243 \$1,000.00

International Rett Syndrome Research Fdn
(amount includes assets distributed in kind)
Mr. Stephen Bajardi, Executive Director
4600 Devitt Drive
Cincinnati, OH 45242 \$100,264.00

The John Updike Society
Mr. James Plath, President
1504 Paddington Drive
Bloomington, IL 61704 \$380,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Joy Outdoor Education "Camp Joy"
Mr. Mike McGinty, Executive Director
PO Box 157
Clarksville, OH 45113 \$25,000.00

Juvenile Diabetes Research Foundation
Greater Cincinnati Chapter
Ms. Melissa Newman, PhD, Executive Director
8041 Hosbrook Road, Suite 314
Cincinnati, OH 45236 \$5,000.00

Lighthouse Youth Services, Inc.
Mr. Paul Haffner, President & CEO
401 East McMillan Street
Cincinnati, OH 45206 \$20,000.00

Madeira & Indiana Hill Joint Fire District
Ms. Dianne M. Donlan, Clerk
6475 Drake Road
Cincinnati, OH 45243 \$5,000.00

Maderia Silverwood Presbyterian
8000 Miami Ave.
Cincinnati, OH 45243 \$10,000.00

Mind Peace
Susan Shelton, Executive Director
Cincinnati Children's College Hill Campus
5642 Hamilton Avenue
Cincinnati, OH 45224 \$75,000.00

National Underground Rail Road Freedom Center
Ms. Kim A Robinson, Executive Director
50 East Freedom Way
Cincinnati, OH 45202 \$2,000.00

Nature Conservancy of Rhode Island
159 Waterman Street
Providence, RI 02906 \$2,000.00

New York University
Office of Gift Administration
P.O. Box 6706
Hagerstown, MD 21741-6706 \$50,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Pleasant Ridge Presbyterian Church
Ms. Traci Barnes, Business Administrator
5950 Montgomery Road
Cincinnati, OH 45213 \$50,000.00

Prevention First
2330 Victory Parkway, Suite 703
Cincinnati, OH 45206 \$100,000.00

Prokids
Mr. Chris Conlan, Philanthropy Director
2605 Burnet Avenue
Cincinnati, OH 45219 \$5,000.00

Seven Hills School
(amount includes assets distributed in kind)
Ms. Margo Kirstein
5400 Red Bank Road
Cincinnati, OH 45227-1198 \$1,000,024.32

St. Xavier High School - Foundation
600 W. North Bend Road
Cincinnati, OH 45224-1499 \$75,000.00
Stepping Stones Center
Ms. Mary Hunter Ellis, Development
5650 Given Road
Cincinnati, OH 45243 \$5,000.00

Student U. - Durham Academy
Mr. Dan Kimberg, Executive Director
3116 Academy Road
Durham, NC 27707 \$30,000.00

Summit County Day School
(amount includes assets distributed in kind)
Ms. Michele Duda, Director of Development
2161 Grandin Road
Cincinnati, OH 45208 \$500,185.76

Talbert House
Tracy A. Wells, Development Director
2600 Victory Parkway
Cincinnati, Oh 45206-1711 \$20,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Teach for America Ms. Ben Lindy 1110 Main Street Cincinnati, OH 45202	\$25,000.00
Tender Mercies 12 West 12 th Street Cincinnati, OH 45202	\$2,000.00
The Mercantile Library 414 Walnut Street Cincinnati, OH 45202	\$40,000.00
The Taft Museum of Art 316 Pike Street Cincinnati, OH 45202-4293	\$10,000.00
University of Cincinnati (Cincinnati Epilepsy Center) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	\$5,000.00
University of Cincinnati (Schiff Scholarship) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	\$500,261.56
University of Cincinnati (English Department) (amount includes assets distributed in kind) Ms. Lisa Weber, Controller PO Box 19970 Cincinnati, OH 45219	\$670,000.00
Vanderbilt University (amount includes assets distributed in kind) Mr. Terry Garmon PMB 407731 2301 Vanderbilt Place Nashville, TN 37240-7731	\$1,920,352.02
WGUC Mr. Conrad Thiede, Director of Major & Planned Gifts 1223 Central Pkwy Cincinnati, OH 45214-2889	\$5,000.00

**2016 Charitable contributions for
Robert C & Adele R Schiff Family Foundation Inc. EI # 30-0206688**

Winners Walk Tall
c/o Literacy Network Greater Cincinnati
Ms. Kathy Allen Ciarla, President
635 W 7th Street, Suite 300
Cincinnati, OH 45203 \$5,000.00

Word Play
4041 Hamilton Avenue
Cincinnati, OH 45243 \$25,000.00

Xavier University
(amount includes assets distributed in kind)
Fr. Michael Graham, S.J.
Office of the President
3800 Victory Parkway
Cincinnati, OH 45207-4511 \$100,264.00

YMCA of Greater Cincinnati
(amount includes assets distributed in kind)
Dianne Clark
Controller
1105 Elm Street
Cincinnati, OH 45202 \$500,565.00

YWCA
898 Walnut Street
Cincinnati, OH 45202 \$3,000.00

Total contribution for 2016 **\$12,511,026.36**

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Shakespeare Company

PROPERTY CONTRIBUTED:

2,630.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

77,663.90

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

2,630.000 shares @ \$ 57.08 per share = \$ 150,107.25

DATE OF GIFT:

JANUARY 6, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Duke University

PROPERTY CONTRIBUTED:

25,512.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

753,369.36

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

25,512.000 shares @ \$ 75.27 per share = \$ 1,920,352.02

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Early Learning Center, Inc.

PROPERTY CONTRIBUTED:

7,311.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$215,893.83

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

7,311.000 shares @ \$ 75.27 per share = \$ 550,317.25

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Playhouse in the Park

PROPERTY CONTRIBUTED:

2,659.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$69,705.68

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

2,659.000 shares @ \$ 75.27 per share = \$ 200,149.58

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Zoo & Botanical Garden

PROPERTY CONTRIBUTED:

5,315.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$151,565.08

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

5,315.000 shares @ \$ 75.27 per share = \$ 400,073.34

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Ensemble Theater of Cincinnati

PROPERTY CONTRIBUTED:

1,328.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$ 34,813.52

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

1,328.000 shares @ \$ 75.27 per share = \$ 99,961.88

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Grad Cincinnati

PROPERTY CONTRIBUTED:

1,729.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$ 51,057.37

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

1,729.000 shares @ \$ 75.27 per share = \$ 130,146.15

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

University of Cincinnati (English Department)

PROPERTY CONTRIBUTED:

15,547.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$459,102.91

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

15,547.000 shares @ \$ 75.27 per share = \$ 1,170,261.56

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Summit County Day School

PROPERTY CONTRIBUTED:

6,645.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$196,226.85

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

6,645.000 shares @ \$ 75.27 per share = \$ 500,185.76

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Vanderbilt University

PROPERTY CONTRIBUTED:

25,512.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$753,369.36

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

25,512.000 shares @ \$ 75.27 per share = \$ 1,920,352.02

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Children's Hospital Medical Center

PROPERTY CONTRIBUTED:

3,988.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$104,545.42

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

3,988.000 shares @ \$ 75.27 per share = \$ 300,186.73

DATE OF GIFT:

NOVEMBER 22, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK

CHARITABLE ORGANIZATION:

Community Learning Center Institute

PROPERTY CONTRIBUTED:

15,580.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

460,077.40

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

15,580.000 shares @ \$ 75.50 per share = \$ 1,176,290.00

DATE OF GIFT:

NOVEMBER 23, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Xavier University

PROPERTY CONTRIBUTED:

1,328.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$40,623.52

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

1,328.000 shares @ \$ 75.50 per share = \$ 100,264.00

DATE OF GIFT:

NOVEMBER 23, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

International Rett Syndrome Research Fdn

PROPERTY CONTRIBUTED:

1,328.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$39,215.84

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

1,328.000 shares @ \$ 75.50 per share = \$ 100,264.00

DATE OF GIFT:

NOVEMBER 23, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

YMCA of Greater Cincinnati

PROPERTY CONTRIBUTED:

6,630.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$195,783.90

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

6,630.000 shares @ \$ 75.50 per share = \$ 500,565.00

DATE OF GIFT:

NOVEMBER 23, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Cincinnati Shakespeare Company

PROPERTY CONTRIBUTED:

5,901.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

\$174,256.53

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

5,901.000 shares @ \$ 75.50 per share = \$ 445,525.50

DATE OF GIFT:

NOVEMBER 23, 2016

ROBERT C & ADELE R SCHIFF FAMILY FDN

30-0206688

TAX YEAR:

11/30/16

ATTACHMENT TO FORM 990-PF, PART XV

**ADDITIONAL INFORMATION REGARDING CONTRIBUTION OF PUBLICLY
TRADED STOCK**

CHARITABLE ORGANIZATION:

Seven Hills School

PROPERTY CONTRIBUTED:

13,056.000 SHARES CINCINNATI FINANCIAL STOCK

BOOK VALUE OF PROPERTY CONTRIBUTED:

385,543.68

METHOD USED TO DETERMINE BOOK VALUE:

TAX COST BASIS

METHOD USED TO DETERMINE FAIR MARKET VALUE:

AVERAGE HIGH AND LOW PRICE PER SHARE ON DATE OF GIFT

13,056.000 shares @ \$ 76.60 per share = \$ 1,000,024.32

DATE OF GIFT:

NOVEMBER 28, 2016

THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

PORTFOLIO DETAIL

Security Description	Quantity	Market Price	Market Value	Cost Basis	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Current Yield	Estimated Annual Income
Cash and Cash Equivalents								
Cash								
Principal Cash			-471,519.10	-471,519.10		-0.2		
Income Cash			471,519.10	471,519.10		0.2		
Pending Cash			-27,942.97	-27,942.97		0.0		
Total Cash			-\$27,942.97	-\$27,942.97	\$0.00	0.0%		\$0.00

Taxable Cash Equivalents

Fund Class Y	1.0000	24,420,700.40	24,420,700.40	0.00	9.2	0.00	0.00
First American Treasury Obligations - 31846V807							
Fund Class Y							
#3801							
ROBERT & ADELE SCHIFF FAMILY FDN INC							
24,420,700.40							
First American Treasury Obligations - 31846V807							
Fund Class Y							
#3801							
R & A SCHIFF FAM FDN/SMA ARGENT LCC							
147,922.89							
First American Treasury Obligations - 31846V807							
Fund Class Y							
#3801							
R & A SCHIFF FAM FDN/SMA CHARTWELL							
251,344.96							
First American Treasury Obligations - 31846V807							
Fund Class Y							
#3801							
R & A SCHIFF FAM FDN SMA WCM							
172,978.68							
First American Treasury Obligations - 31846V807							
Fund Class Y							
#3801							
R & A SCHIFF FAM FDN-SMA BROWN ADV							
344,229.33							

THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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 Treasury Obligations - 31846V807 Fund Class Y #3801 R & A SCHIFF FAM FDN-SMA ACADIAN	58,121.930	1.0000	58,121.93	58,121.93	0.00	0.0	0.00	0.00
First American Treasury Obligations - 31846V807 Fund Class Y #3801 R & A SCHIFF FAM FDN SMA CAMBIAR	310,004.980	1.0000	310,004.98	310,004.98	0.00	0.1	0.00	0.00
Total First American Treas Oblig Fd Cl Y			\$25,705,303.17	\$25,705,303.17	\$0.00	9.7%		\$0.00
Total Taxable Cash Equivalents			\$25,705,303.17	\$25,705,303.17	\$0.00	9.7%		\$0.00
Total Cash and Cash Equivalents			\$25,677,360.20	\$25,677,360.20	\$0.00	9.7%		\$0.00
Equity								
U.S. Equity								
Actiom Corp - ACXM R & A SCHIFF FAM FDN-SMA CHARTWELL	11,795.000	26.5300	312,921.35	232,355.78	80,565.57	0.1	0.00	0.00
Adobe Sys Inc - ADBE R & A SCHIFF FAM FDN-SMA BROWN ADV	1,939.000	102.8100	199,348.59	186,688.38	12,660.21	0.1	0.00	0.00
Aetna Inc - AET ROBERT & ADELE SCHIFF FAMILY FDN INC	8,675.000	130.8400	1,135,037.00	944,786.83	190,250.17	0.4	0.76	8,675.00
Akamal Technologies Inc - AKAM R & A SCHIFF FAM FDN-SMA BROWN ADV	2,581.000	66.7000	172,152.70	133,014.84	39,137.86	0.1	0.00	0.00
Alexion Pharmaceuticals Inc - ALXN R & A SCHIFF FAM FDN-SMA BROWN ADV	1,542.000	122.5900	189,033.78	216,111.81	-27,078.03	0.1	0.00	0.00



THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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
Alphabet Inc Cl A - GOOGL ROBERT & ADELE SCHIFF FAMILY FDN INC	1,700.000	775.8800	1,318,996.00	614,248.64	704,747.36	0.5	0.00	0.00
Alphabet Inc Cl A - GOOGL R & A SCHIFF FAM FDN/SMA ARGENT LCC	538.000	775.8800	417,423.44	166,643.82	250,779.62	0.2	0.00	0.00
Alphabet Inc Cl A - GOOGL R & A SCHIFF FAM FDN-SMA BROWN ADV	108.000	775.8800	83,795.04	29,338.05	54,456.99	0.0	0.00	0.00
Total Alphabet Inc Cl A			\$1,820,214.48	\$810,230.51	\$1,009,983.97	0.7%		\$0.00
Alphabet Inc Cl C - GOOG ROBERT & ADELE SCHIFF FAMILY FDN INC	1,704.000	758.0400	1,291,700.16	606,914.09	684,786.07	0.5	0.00	0.00
Alphabet Inc Cl C - GOOG R & A SCHIFF FAM FDN/SMA ARGENT LCC	539.000	758.0400	408,583.56	165,828.70	242,754.86	0.2	0.00	0.00
Alphabet Inc Cl C - GOOG R & A SCHIFF FAM FDN-SMA BROWN ADV	251.000	758.0400	190,268.04	107,353.42	82,914.62	0.1	0.00	0.00
Total Alphabet Inc Cl C			\$1,890,551.76	\$880,096.21	\$1,010,455.55	0.7%		\$0.00
Altra Industrial Motion Corp - AIMC R & A SCHIFF FAM FDN/SMA CHARTWELL	5,865.000	35.0000	205,275.00	184,942.60	20,332.40	0.1	1.71	3,519.00
Amazon Com Inc - AMZN ROBERT & ADELE SCHIFF FAMILY FDN INC	3,975.000	750.5700	2,983,515.75	1,016,793.48	1,966,722.27	1.1	0.00	0.00
Amazon Com Inc - AMZN R & A SCHIFF FAM FDN SMA WCM	259.000	750.5700	194,397.63	91,176.31	103,221.32	0.1	0.00	0.00

THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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
Amazon Com Inc - AMZN R & A SCHIFF FAM FDN-SMA BROWN ADV	356.000	750.5700	267,202.92	224,825.17	42,377.75	0.1	0.00	0.00
Total Amazon Com Inc			\$3,445,116.30	\$1,332,794.96	\$2,112,321.34	1.3%		\$0.00
American Cent Small Cap Valu Ins - ACVIX #486 ROBERT & ADELE SCHIFF FAMILY FDN INC	257,520.472	9.1400	2,353,737.11	2,250,000.00	103,737.11	0.9	0.86	20,344.12
American Equity Invst Life HI - AEL R & A SCHIFF FAM FDN-SMA CHARTWELL	9,172.000	20.7300	190,135.56	135,679.18	54,456.38	0.1	1.16	2,201.28
Amgen Inc - AMGN ROBERT & ADELE SCHIFF FAMILY FDN INC	11,650.000	144.0700	1,678,415.50	988,774.60	689,640.90	0.6	2.78	46,600.00
Amphenol Corp Cl A - APH R & A SCHIFF FAM FDN SMA WCM	2,924.000	68.2600	199,592.24	150,194.77	49,397.47	0.1	0.94	1,871.36
Amphenol Corp Cl A - APH R & A SCHIFF FAM FDN-SMA BROWN ADV	3,511.000	68.2600	239,660.86	205,581.69	34,079.17	0.1	0.94	2,247.04
Total Amphenol Corp Cl A			\$439,253.10	\$355,776.46	\$83,476.64	0.2%		\$4,118.40
Anixter Intl Inc - AXE R & A SCHIFF FAM FDN/SMA CHARTWELL	2,418.000	78.1500	188,966.70	182,937.52	6,029.18	0.1	0.00	0.00
Ansys Inc - ANSS R & A SCHIFF FAM FDN-SMA BROWN ADV	1,308.000	94.0300	122,991.24	117,895.53	5,095.71	0.0	0.00	0.00
Apple Inc - AAPL ROBERT & ADELE SCHIFF FAMILY FDN INC	18,571.000	110.5200	2,052,466.92	1,521,703.29	530,763.63	0.8	2.06	42,341.88
AT&T Inc - T ROBERT & ADELE SCHIFF FAMILY FDN INC	18,407.000	38.6300	711,062.41	656,114.41	54,948.00	0.3	5.07	36,077.72



THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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
Automatic Data Processing - ADP ROBERT & ADELE SCHIFF FAMILY FDN INC	14,200.000	96.0200	1,363,484.00	865,665.01	497,818.99	0.5	2.38	32,376.00
Avista Corp - AVA R & A SCHIFF FAM FDN/SMA CHARTWELL	3,710.000	40.4700	150,143.70	100,858.18	49,285.52	0.1	3.38	5,082.70
Bank Of America Corp - BAC ROBERT & ADELE SCHIFF FAMILY FDN INC	78,527.000	21.1200	1,658,490.24	1,263,775.32	394,714.92	0.6	1.42	23,558.10
Barnes Group Inc - B R & A SCHIFF FAM FDN/SMA CHARTWELL	5,221.000	46.2000	241,210.20	147,753.67	93,456.53	0.1	1.13	2,714.92
Baxter International Inc - BAX R & A SCHIFF FAM FDN/SMA ARGENT LCC	10,816.000	44.3700	478,905.92	409,704.55	70,201.37	0.2	1.17	5,624.32
Black Hills Corp - BKH R & A SCHIFF FAM FDN/SMA CHARTWELL	2,755.000	58.7500	161,856.25	108,717.99	53,138.26	0.1	2.86	4,628.40
Blackrock Inc - BLK ROBERT & ADELE SCHIFF FAMILY FDN INC	4,575.000	370.7900	1,696,364.25	1,230,732.60	465,631.65	0.6	2.47	41,907.00
Boeing Co - BA ROBERT & ADELE SCHIFF FAMILY FDN INC	10,500.000	150.5600	1,580,880.00	1,520,843.10	60,036.90	0.6	2.90	45,780.00
Boston Scientific Corp - BSX R & A SCHIFF FAM FDN/SMA ARGENT LCC	16,218.000	20.4600	331,820.28	306,165.03	25,655.25	0.1	0.00	0.00
Boston Scientific Corp - BSX R & A SCHIFF FAM FDN SMA WCM	7,541.000	20.4600	154,288.86	177,356.78	-23,067.92	0.1	0.00	0.00
Total Boston Scientific Corp			\$486,109.14	\$483,521.81	\$2,587.33	0.2%		\$0.00
Brown Forman Corp Cl B - BF B R & A SCHIFF FAM FDN SMA WCM	3,760.000	45.3500	170,516.00	174,995.10	-4,479.10	0.1	1.61	2,744.80

THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

November 1, 2016 to November 30, 2016
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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
Buffalo Wild Wings Inc - BWLD R & A SCHIFF FAM FDN/SMA CHARTWELL	952.000	168.6000	160,507.20	131,824.44	28,682.76	0.1	0.00	0.00
C H Robinson Worldwide Inc - CHRW R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,272.000	74.8500	394,609.20	383,609.46	10,999.74	0.1	2.30	9,067.84
Calgon Carbon Corp - CCC R & A SCHIFF FAM FDN/SMA CHARTWELL	9,157.000	17.7000	162,078.90	146,261.95	15,816.95	0.1	1.13	1,831.40
Carters Inc - CRI ROBERT & ADELE SCHIFF FAMILY FDN INC	10,500.000	91.2900	958,545.00	1,118,237.40	-159,692.40	0.4	1.45	13,860.00
Caterpillar Inc - CAT ROBERT & ADELE SCHIFF FAMILY FDN INC	12,000.000	95.5600	1,146,720.00	1,117,579.76	29,140.24	0.4	3.22	36,960.00
Cbs Corp Class B Non Voting - CBS ROBERT & ADELE SCHIFF FAMILY FDN INC	26,242.000	60.7200	1,593,414.24	861,960.76	731,453.48	0.6	1.19	18,894.24
Cbs Corp Class B Non Voting - CBS R & A SCHIFF FAM FDN/SMA ARGENT LCC	7,666.000	60.7200	465,479.52	281,242.15	184,237.37	0.2	1.19	5,519.52
Total Cbs Corp Class B Non Voting			\$2,058,893.76	\$1,143,202.91	\$915,690.85	0.8%		\$24,413.76
Celgene Corp - CELG ROBERT & ADELE SCHIFF FAMILY FDN INC	24,158.000	118.5100	2,862,964.58	801,838.40	2,061,126.18	1.1	0.00	0.00
Cerner Corporation - CERN R & A SCHIFF FAM FDN SMA WCM	2,864.000	49.7800	142,569.92	173,727.57	-31,157.65	0.1	0.00	0.00
Chevron Corporation - CVX ROBERT & ADELE SCHIFF FAMILY FDN INC	8,400.000	111.5600	937,104.00	756,451.20	180,652.80	0.4	3.87	36,288.00
Ciena Corp - CIEN R & A SCHIFF FAM FDN/SMA ARGENT LCC	12,697.000	21.4500	272,350.65	307,130.27	-34,779.62	0.1	0.00	0.00



THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC
ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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
Cindinatl Finl Corp - CINF ROBERT & ADELE SCHIFF FAMILY FDN INC	320,266.000	76.7400	24,577,212.84	9,634,027.86	14,943,226.84	9.3	2.50	614,910.72
Clarco Inc - CLC R & A SCHIFF FAM FDN/SMA CHARTWELL	3,843.000	70.4500	270,739.35	213,195.57	57,543.78	0.1	1.42	3,843.00
Coca Cola Company - KO ROBERT & ADELE SCHIFF FAMILY FDN INC	25,400.000	40.3500	1,024,890.00	1,000,653.41	24,236.59	0.4	3.47	35,560.00
Cognizant Tech Solutions Cl A - CTSH R & A SCHIFF FAM FDN-SMA BROWN ADV	2,976.000	55.0800	163,918.08	102,369.42	61,548.66	0.1	0.00	0.00
Columbia Banking System Inc - COLB R & A SCHIFF FAM FDN/SMA CHARTWELL	6,911.000	39.8200	275,196.02	188,228.25	86,967.77	0.1	2.01	5,528.80
Commscope Hldg Co Inc - COMM R & A SCHIFF FAM FDN/SMA ARGENT LCC	6,954.000	35.9800	250,204.92	244,631.98	5,572.94	0.1	0.00	0.00
Conagra Brands, Inc - CAG R & A SCHIFF FAM FDN/SMA ARGENT LCC	10,663.000	36.6900	391,225.47	413,950.09	-22,724.62	0.1	2.73	10,663.00
Conocophillips - COP ROBERT & ADELE SCHIFF FAMILY FDN INC	16,700.000	48.5200	810,284.00	717,195.65	93,088.35	0.3	2.06	16,700.00
Cooper Cos Inc - COO R & A SCHIFF FAM FDN SMA WCM	1,081.000	164.4900	177,813.69	149,243.55	28,570.14	0.1	0.04	64.86
Costco Whsl Corp - COST R & A SCHIFF FAM FDN SMA WCM	915.000	150.1100	137,350.65	104,875.28	32,475.37	0.1	1.20	1,647.00
Costco Whsl Corp - COST R & A SCHIFF FAM FDN-SMA BROWN ADV	1,530.000	150.1100	229,668.30	233,609.67	-3,941.37	0.1	1.20	2,754.00
Total Costco Whsl Corp			\$367,018.95	\$338,484.95	\$28,534.00	0.1%		\$4,401.00

THE PRIVATE CLIENT RESERVE

ROBERT & ADELE SCHIFF FAMILY FDN INC

ACCOUNT NUMBER: 15-000769340

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November 1, 2016 to November 30, 2016

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
Csx Corp - CSX ROBERT & ADELE SCHIFF FAMILY FDN INC	42,500.000	35.8100	1,521,925.00	913,390.45	608,534.55	0.6	2.01	30,600.00
Cummins Inc - CMI ROBERT & ADELE SCHIFF FAMILY FDN INC	7,300.000	141.7800	1,034,994.00	986,927.15	48,066.85	0.4	2.89	29,930.00
Cvb Finl Corp - CVBF R & A SCHIFF FAM FDN/SMA CHARTWELL	8,445.000	20.7700	175,402.65	134,339.70	41,062.95	0.1	2.31	4,053.60
Cvs Health Corporation - CVS ROBERT & ADELE SCHIFF FAMILY FDN INC	20,000.000	76.8900	1,537,800.00	2,147,656.00	-609,856.00	0.6	2.21	34,000.00
Danaher Corp - DHR R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,193.000	78.1700	405,936.81	191,087.27	214,849.54	0.2	0.64	2,596.50
Danaher Corp - DHR R & A SCHIFF FAM FDN-SMA BROWN ADV	2,980.000	78.1700	232,946.60	218,879.27	14,067.33	0.1	0.64	1,490.00
Total Danaher Corp			\$636,883.41	\$409,966.54	\$228,916.87	0.2%		\$4,086.50
Davita Inc - DVA R & A SCHIFF FAM FDN-SMA BROWN ADV	2,247.000	63.3500	142,347.45	163,571.79	-21,224.34	0.1	0.00	0.00
Dell Technologies CI V - DVMT ROBERT & ADELE SCHIFF FAMILY FDN INC	735.000	53.5600	39,366.60	44,577.43	-5,210.83	0.0	0.00	0.00
Dennys Corp - DENN R & A SCHIFF FAM FDN/SMA CHARTWELL	19,494.000	12.0900	235,682.46	199,201.79	36,480.67	0.1	0.00	0.00
Dexcom Inc - DXCM R & A SCHIFF FAM FDN-SMA BROWN ADV	2,260.000	65.2900	147,555.40	189,365.17	-41,809.77	0.1	0.00	0.00
Diodes Incorporated - DIOD R & A SCHIFF FAM FDN/SMA CHARTWELL	5,340.000	24.3500	130,029.00	108,251.72	21,777.28	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
Dish Network Corp CIA - DISH R & A SCHIFF FAM FDN/SMA ARGENT LCC	4,111.000	57.4500	236,176.95	232,241.08	3,935.87	0.1	0.00	0.00
Dover Corp - DOV ROBERT & ADELE SCHIFF FAMILY FDN INC	11,050.000	72.6100	802,340.50	806,934.85	-4,594.35	0.3	2.42	19,448.00
Dow Chem Co - DOW R & A SCHIFF FAM FDN/SMA ARGENT LCC	7,404.000	55.7200	412,550.88	346,751.01	65,799.87	0.2	3.30	13,623.36
E S O Technologies Inc - ESE R & A SCHIFF FAM FDN/SMA CHARTWELL	6,686.000	55.9000	373,747.40	237,908.16	135,839.24	0.1	0.57	2,139.52
E Trade Financial Corp - ETFC R & A SCHIFF FAM FDN/SMA ARGENT LCC	8,048.000	34.5100	277,736.48	235,033.79	42,702.69	0.1	0.00	0.00
Eagle Materials Inc - EXP R & A SCHIFF FAM FDN/SMA CHARTWELL	3,187.000	97.2000	309,776.40	246,625.29	63,151.11	0.1	0.41	1,274.80
Ecolab Inc - ECL ROBERT & ADELE SCHIFF FAMILY FDN INC	10,487.000	116.7300	1,224,147.51	755,321.98	468,825.53	0.5	1.20	14,681.80
Ecolab Inc - ECL R & A SCHIFF FAM FDN SMA WCM	1,516.000	116.7300	176,962.68	182,904.86	-5,942.18	0.1	1.20	2,122.40
Ecolab Inc - ECL R & A SCHIFF FAM FDN-SMA BROWN ADV	1,847.000	116.7300	215,600.31	212,734.69	2,865.62	0.1	1.20	2,585.80
Total Ecolab Inc			\$1,616,710.50	\$1,150,961.53	\$465,748.97	0.6%		\$19,390.00
Edwards Lifesciences Corp - EW R & A SCHIFF FAM FDN SMA WCM	1,088.000	82.8500	90,140.80	101,930.04	-11,789.24	0.0	0.00	0.00
EI Paso Elec Co - EE R & A SCHIFF FAM FDN/SMA CHARTWELL	4,289.000	45.0500	193,219.45	150,551.17	42,668.28	0.1	2.75	5,318.36

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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
Enpro Industries Inc - NPO R & A SCHIFF FAM FDN/SMA CHARTWELL	2,884.000	60.8000	175,347.20	141,075.46	34,271.74	0.1	1.38	2,422.56
Facebook Inc A - FB ROBERT & ADELE SCHIFF FAMILY FDN INC	4,000.000	118.4200	473,680.00	323,580.00	150,100.00	0.2	0.00	0.00
Facebook Inc A - FB R & A SCHIFF FAM FDN SMA WCM	1,206.000	118.4200	142,814.52	115,037.44	27,777.08	0.1	0.00	0.00
Facebook Inc A - FB R & A SCHIFF FAM FDN-SMA BROWN ADV	2,235.000	118.4200	264,668.70	246,371.43	18,297.27	0.1	0.00	0.00
Total Facebook Inc A			\$881,163.22	\$684,988.87	\$196,174.35	0.3%		\$0.00
Fastenal Co - FAST R & A SCHIFF FAM FDN/SMA ARGENT LCC	7,143.000	47.4000	338,578.20	308,182.59	30,395.61	0.1	2.53	8,571.60
First Midwest Bancorp Inc Del - FMBI R & A SCHIFF FAM FDN/SMA CHARTWELL	9,110.000	24.2800	221,190.80	147,001.17	74,189.63	0.1	1.48	3,279.60
Fleetcor Technologies Inc - FLT R & A SCHIFF FAM FDN-SMA BROWN ADV	1,058.000	149.3400	158,001.72	161,871.81	-3,870.09	0.1	0.00	0.00
Fnb Corp - FNB R & A SCHIFF FAM FDN/SMA CHARTWELL	11,155.000	15.2800	170,448.40	127,945.31	42,503.09	0.1	3.14	5,354.40
Fortive Corp WI - FTV R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,991.000	54.9900	329,445.09	230,221.87	99,223.22	0.1	0.51	1,677.48
Fortive Corp WI - FTV R & A SCHIFF FAM FDN-SMA BROWN ADV	3,369.000	54.9900	185,261.31	162,964.20	22,297.11	0.1	0.51	943.32
Total Fortive Corp WI			\$514,706.40	\$393,186.07	\$121,520.33	0.2%		\$2,620.80



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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
Franklin Elec Inc - FELE R & A SCHIFF FAM FDN/SMA CHARTWELL	3,755,000	39.0500	146,632.75	138,711.06	7,921.69	0.1	1.02	1,502.00
Ftd Cos Inc - FTD R & A SCHIFF FAM FDN/SMA CHARTWELL	7,280,000	22.8600	166,420.80	223,717.89	-57,297.09	0.1	0.00	0.00
GATX Corp - GATX R & A SCHIFF FAM FDN/SMA CHARTWELL	2,608,000	54.6400	142,501.12	117,043.85	25,457.27	0.1	2.93	4,172.80
Generac Holdings Inc - GNRC R & A SCHIFF FAM FDN/SMA CHARTWELL	5,010,000	40.9800	205,309.80	217,309.04	-11,999.24	0.1	0.00	0.00
General Electric Co - GE ROBERT & ADELE SCHIFF FAMILY FDN INC	72,485,000	30.7600	2,229,638.60	1,809,040.53	420,598.07	0.8	2.99	66,686.20
Gilead Sciences Inc - GILD ROBERT & ADELE SCHIFF FAMILY FDN INC	26,000,000	73.7000	1,916,200.00	1,006,901.09	909,298.91	0.7	2.55	48,880.00
Goldman Sachs Group Inc - GS ROBERT & ADELE SCHIFF FAMILY FDN INC	7,469,000	219.2900	1,637,877.01	1,135,741.78	502,135.23	0.6	1.19	19,419.40
Goldman Sachs M C Value Cl Inst - GSMCX #864 ROBERT & ADELE SCHIFF FAMILY FDN INC	28,625,076	37.3100	1,068,001.59	1,022,776.61	45,224.98	0.4	0.69	7,413.89
Grainger W W Inc - GWW ROBERT & ADELE SCHIFF FAMILY FDN INC	5,750,000	230.5700	1,325,777.50	620,046.96	705,730.54	0.5	2.12	28,060.00
Haemonetics Corp - HAE R & A SCHIFF FAM FDN/SMA CHARTWELL	4,996,000	39.6300	197,991.48	180,420.59	17,570.89	0.1	0.00	0.00
Hain Celestial Group Inc - HAIN R & A SCHIFF FAM FDN/SMA ARGENT LCC	8,097,000	39.1900	317,321.43	380,584.48	-63,263.05	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
Harsco Corp - HSC R & A SCHIFF FAM FDN/SMA CHARTWELL	8,206.000	14.0000	114,884.00	206,301.79	-91,417.79	0.0	0.00	0.00
Health Care Select Sector S P D R - XLV ROBERT & ADELE SCHIFF FAMILY FDN INC	1,600.000	68.7500	110,000.00	108,691.92	1,308.08	0.0	1.60	1,764.80
Home Depot Inc - HD ROBERT & ADELE SCHIFF FAMILY FDN INC	15,900.000	129.4000	2,057,460.00	1,095,007.85	962,452.15	0.8	2.13	43,884.00
Hope Bancorp Inc - HOPE R & A SCHIFF FAM FDN/SMA CHARTWELL	11,858.000	19.9000	235,974.20	174,846.81	61,127.39	0.1	2.41	5,691.84
Innophos Holdings - IPHS R & A SCHIFF FAM FDN/SMA CHARTWELL	3,192.000	54.5200	174,027.84	177,294.22	-3,266.38	0.1	3.52	6,128.64
Intel Corp - INTC ROBERT & ADELE SCHIFF FAMILY FDN INC	37,500.000	34.7000	1,301,250.00	909,318.60	391,931.40	0.5	3.00	39,000.00
Intuitive Surgical Inc - ISRG R & A SCHIFF FAM FDN-SMA BROWN ADV	336.000	643.7400	216,296.64	211,110.19	5,186.45	0.1	0.00	0.00
Itt Corp New - ITT R & A SCHIFF FAM FDN/SMA CHARTWELL	6,783.000	40.3700	273,829.71	233,344.68	40,485.03	0.1	1.23	3,364.37
J P Morgan Chase Co - JPM R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,869.000	80.1700	470,517.73	299,067.01	171,450.72	0.2	2.39	11,268.48
Johnson Johnson - JNJ ROBERT & ADELE SCHIFF FAMILY FDN INC	14,650.000	111.3000	1,630,545.00	1,207,949.95	422,595.05	0.6	2.88	46,880.00
Knoll Inc - KNL R & A SCHIFF FAM FDN/SMA CHARTWELL	8,779.000	26.5100	232,731.29	148,232.48	84,498.81	0.1	2.26	5,267.40



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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
Lamb Weston Holding Inc - LW R & A SCHIFF FAM FDN/SMA ARGENT LCC	0.333	33.4800	11.16	0.00	11.16	0.0	0.00	0.00
Lancaster Colony Corp - LANC R & A SCHIFF FAM FDN/SMA CHARTWELL	2,262.000	135.5100	306,523.62	240,783.55	65,740.07	0.1	1.62	4,976.40
Lauder Estée Cos Inc Cl A - EL ROBERT & ADELE SCHIFF FAMILY FDN INC	13,950.000	77.7000	1,083,915.00	648,664.84	435,250.16	0.4	1.75	18,972.00
Lauder Estée Cos Inc Cl A - EL R & A SCHIFF FAM FDN-SMA BROWN ADV	2,347.000	77.7000	182,361.90	224,573.70	-42,211.80	0.1	1.75	3,191.92
Total Lauder Estée Cos Inc Cl A			\$1,266,276.90	\$873,238.54	\$393,038.36	0.5%		\$22,163.92
Lincoln National Corp - LNC R & A SCHIFF FAM FDN/SMA ARGENT LCC	7,204.000	64.1000	461,776.40	322,512.22	139,264.18	0.2	1.56	7,204.00
Lowes Co Inc - LOW R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,073.000	70.5500	357,900.15	173,076.86	184,823.29	0.1	1.98	7,102.20
MacYs Inc - M ROBERT & ADELE SCHIFF FAMILY FDN INC	18,000.000	42.2000	759,600.00	999,442.80	-239,842.80	0.3	3.58	27,180.00
Mantech Intl Corp A - MANT R & A SCHIFF FAM FDN/SMA CHARTWELL	4,887.000	43.0100	210,189.87	150,787.83	59,402.04	0.1	1.95	4,105.08
Masco Corp - MAS R & A SCHIFF FAM FDN/SMA ARGENT LCC	15,639.000	31.6500	494,974.35	427,887.86	67,086.49	0.2	1.26	6,255.60
Mastercard Inc - MA R & A SCHIFF FAM FDN/SMA ARGENT LCC	3,426.000	102.2000	350,137.20	113,271.44	236,865.76	0.1	0.74	2,603.76
Mattel Inc - MAT R & A SCHIFF FAM FDN/SMA ARGENT LCC	8,359.000	31.5700	263,893.63	252,674.18	1,690.19	0.1	4.81	12,705.68

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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
Matthews Intl Corp - MATW CI A								
R & A SCHIFF FAM FDN/SMA CHARTWELL	2,759,000	72.7500	200,717.25	91,254.04	109,463.21	0.1	0.93	1,876.12
Mead Johnson Nutrition Co - MJN R & A SCHIFF FAM FDN-SMA BROWN ADV	2,302,000	72.0900	165,951.18	188,655.79	-22,704.61	0.1	2.29	3,798.30
Mercadolibre Inc - MELI R & A SCHIFF FAM FDN SMA WCM	1,232,000	157.8200	194,434.24	126,448.66	67,985.58	0.1	0.38	739.20
Merck Co Inc - MRK ROBERT & ADELE SCHIFF FAMILY FDN INC	26,050,000	61.1900	1,593,999.50	1,141,795.00	452,204.50	0.6	3.07	48,974.00
Microchip Technology Inc - MCHP ROBERT & ADELE SCHIFF FAMILY FDN INC	24,200,000	66.1800	1,601,556.00	936,790.07	642,722.62	0.6	2.18	34,896.40
Microsoft Corp - MSFT ROBERT & ADELE SCHIFF FAMILY FDN INC	34,100,000	60.2600	2,054,866.00	1,029,228.55	1,025,637.45	0.8	2.59	53,196.00
Minerals Technologies Inc - MTX R & A SCHIFF FAM FDN/SMA CHARTWELL	3,282,000	81.0000	265,842.00	148,429.30	117,412.70	0.1	0.25	656.40
Mondelēz International W I - MDLZ ROBERT & ADELE SCHIFF FAMILY FDN INC	35,750,000	41.2400	1,474,330.00	921,111.84	534,270.61	0.6	1.84	27,170.00
Monsanto Co - MON ROBERT & ADELE SCHIFF FAMILY FDN INC	11,450,000	102.7100	1,176,029.50	1,276,126.62	-100,097.12	0.4	2.10	24,732.00
National Oilwell Varco Inc - NOV ROBERT & ADELE SCHIFF FAMILY FDN INC	18,050,000	37.3600	674,348.00	1,135,215.08	-460,867.08	0.3	0.53	3,610.00
Nextera Energy Inc - NEE ROBERT & ADELE SCHIFF FAMILY FDN INC	10,721,000	114.2300	1,224,659.83	769,463.68	455,196.15	0.5	3.05	37,309.08



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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
Nike Inc - NKE ROBERT & ADELE SCHIFF FAMILY FDN INC	34,000.000	50.0700	1,702,380.00	757,659.40	944,720.60	0.6	1.44	24,480.00
Nike Inc - NKE R & A SCHIFF FAM FDN SMA WCM	1,378.000	50.0700	68,996.46	53,828.19	15,168.27	0.0	1.44	992.16
Total Nike Inc			\$1,771,376.46	\$811,487.59	\$959,888.87	0.7%		\$25,472.16
Northwestern Corp - NWE R & A SCHIFF FAM FDN SMA CHARTWELL	4,869.000	56.1000	273,150.90	193,158.65	79,992.25	0.1	3.56	9,738.00
Nuveen Small Cap Gwth Opp Cl I - FIMPX ROBERT & ADELE SCHIFF FAMILY FDN INC	64,829.954	24.7000	1,601,299.86	1,520,076.74	81,223.12	0.6	0.00	0.06
Occidental Petroleum Corporation - OXY ROBERT & ADELE SCHIFF FAMILY FDN INC	10,596.000	71.3600	756,130.56	706,504.08	49,626.48	0.3	4.26	32,211.84
On Semiconductor Corporation - ON R & A SCHIFF FAM FDN SMA ARGENT LCC	34,545.000	11.7800	406,940.10	413,223.29	-6,283.19	0.2	0.00	0.00
One Gas Inc - OGS ROBERT & ADELE SCHIFF FAMILY FDN INC	2,775.000	60.0100	166,527.75	65,574.07	100,953.68	0.1	2.33	3,885.00
Oxford Inds Inc Com - OXM R & A SCHIFF FAM FDN SMA CHARTWELL	1,726.000	72.6600	125,411.16	97,782.79	27,628.37	0.0	1.49	1,864.08
P N C Financial Services Group Inc - PNC ROBERT & ADELE SCHIFF FAMILY FDN INC	15,250.000	110.5400	1,685,735.00	1,016,847.13	668,887.87	0.6	1.99	33,550.00
Pacwest Bancorp - PACW R & A SCHIFF FAM FDN SMA CHARTWELL	4,221.000	51.2500	216,326.25	129,456.00	86,870.25	0.1	3.90	8,442.00
Paypal Holdings Inc - PYPL R & A SCHIFF FAM FDN SMA BROWN ADV	4,478.000	39.2800	175,895.84	169,766.96	6,128.88	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
Pfizer Inc - PFE ROBERT & ADELE SCHIFF FAMILY FDN INC	46,550.000	32.1400	1,496,117.00	1,107,669.82	388,447.18	0.6	3.73	55,860.00
Pinnacle Financial Partners - PNFP R & A SCHIFF FAM FDN/SMA CHARTWELL	4,363.000	64.5000	281,413.50	164,081.49	117,332.01	0.1	0.87	2,443.28
Pioneer Nat Res Co - PXD ROBERT & ADELE SCHIFF FAMILY FDN INC	5,800.000	191.0400	1,108,032.00	592,238.58	515,793.42	0.4	0.04	464.00
Plexus Corp - PLXS R & A SCHIFF FAM FDN/SMA CHARTWELL	5,617.000	51.1000	287,028.70	186,534.96	100,493.74	0.1	0.00	0.00
Polaris Inds Inc - PII ROBERT & ADELE SCHIFF FAMILY FDN INC	3,700.000	86.8600	321,382.00	514,901.62	-193,519.62	0.1	2.53	8,140.00
Post Holdings Inc - POST R & A SCHIFF FAM FDN/SMA ARGENT LCC	6,863.000	76.3300	523,852.79	225,346.81	298,505.98	0.2	0.00	0.00
PRA Group Inc - PRAA R & A SCHIFF FAM FDN/SMA CHARTWELL	6,979.000	35.9500	250,895.05	226,625.85	24,269.20	0.1	0.00	0.00
Praxair Inc - PX R & A SCHIFF FAM FDN SMA WCM	1,605.000	120.3000	193,081.50	206,095.45	-13,013.95	0.1	2.49	4,815.00
Progress Software Corp - PRGS R & A SCHIFF FAM FDN/SMA CHARTWELL	5,360.000	29.5700	158,495.20	105,777.63	52,717.57	0.1	1.69	2,680.00
PS Business Pks Inc - PSB R & A SCHIFF FAM FDN/SMA CHARTWELL	2,124.000	111.7300	237,314.52	151,315.42	85,999.10	0.1	2.68	6,372.00
Qualcomm Inc - QCOM ROBERT & ADELE SCHIFF FAMILY FDN INC	21,515.000	68.1300	1,465,816.95	1,306,744.44	159,072.51	0.6	3.11	45,611.80



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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
Quintiles Transnational Hold - Q R & A SCHIFF FAM FDN SMA WCM	2,367,000	76.8300	181,856.61	156,274.55	25,582.06	0.1	0.00	0.00
Red Hat Inc - RHT R & A SCHIFF FAM FDN/SMA ARGENT LLC	5,411,000	79.1100	428,064.21	401,600.12	26,464.09	0.2	0.00	0.00
Renasant Corp - RNST R & A SCHIFF FAM FDN/SMA CHARTWELL	3,994,000	41.4600	165,591.24	129,860.83	35,730.41	0.1	1.74	2,875.68
Rogers Corp - ROG R & A SCHIFF FAM FDN/SMA CHARTWELL	1,149,000	74.3200	85,393.68	66,423.69	18,969.99	0.0	0.00	0.00
Roper Inds Inc - ROP R & A SCHIFF FAM FDN-SMA BROWN ADV	880,000	181.1100	159,376.80	155,986.93	3,389.87	0.1	0.77	1,232.00
Rsp Permian Inc - RSPP R & A SCHIFF FAM FDN/SMA CHARTWELL	7,595,000	44.6500	339,116.75	226,860.43	112,256.32	0.1	0.00	0.00
Rush Enterprises Inc - RUSHA R & A SCHIFF FAM FDN/SMA CHARTWELL	6,006,000	30.2500	181,681.50	139,004.47	42,677.03	0.1	0.00	0.00
Saia Inc - SAIA R & A SCHIFF FAM FDN/SMA CHARTWELL	4,604,000	41.7500	192,217.00	139,446.78	52,770.22	0.1	0.00	0.00
Salesforce Com Inc - CRM R & A SCHIFF FAM FDN-SMA BROWN ADV	2,690,000	72.0000	193,680.00	207,171.47	-13,491.47	0.1	0.00	0.00
Sanderson Farms Inc - SAFM R & A SCHIFF FAM FDN/SMA CHARTWELL	3,212,000	80.6500	259,047.80	239,865.70	19,182.10	0.1	1.19	3,083.52
SBA Communications Corp Cl A - SBAC R & A SCHIFF FAM FDN-SMA BROWN ADV	1,671,000	98.9600	165,362.16	169,806.09	-4,443.93	0.1	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
Scholastic Corp - SCHL R & A SCHIFF FAM FDN/SMA CHARTWELL	6,165,000	44.0900	271,814.85	239,090.86	32,723.99	0.1	1.36	3,699.00
Selective Ins Group Inc - SIGI R & A SCHIFF FAM FDN/SMA CHARTWELL	6,223,000	41.1000	255,765.30	111,816.04	143,949.26	0.1	1.56	3,982.72
Skyworks Solutions Inc - SWKS R & A SCHIFF FAM FDN/SMA ARGENT LCC	5,279,000	76.8500	405,691.15	166,228.63	239,462.52	0.2	1.46	5,912.48
Smith A O Corp - AOS R & A SCHIFF FAM FDN-SMA BROWN ADV	190,000	48.6300	9,239.70	9,247.30	-7.60	0.0	0.99	91.20
South State Corp - SSB R & A SCHIFF FAM FDN/SMA CHARTWELL	3,299,000	84.9500	280,250.05	198,997.29	81,252.76	0.1	1.51	4,222.72
ST Jude Med Inc - STJ ROBERT & ADELE SCHIFF FAMILY FDN INC	1,824,000	79.2000	144,460.80	121,660.71	22,800.09	0.1	1.57	2,261.76
Starbucks Corp - SBUX ROBERT & ADELE SCHIFF FAMILY FDN INC	34,400,000	57.9700	1,994,168.00	892,974.75	1,101,193.25	0.8	1.72	34,400.00
Starbucks Corp - SBUX R & A SCHIFF FAM FDN-SMA BROWN ADV	4,631,000	57.9700	268,459.07	280,802.19	-12,343.12	0.1	1.72	4,631.00
Total Starbucks Corp			\$2,262,627.07	\$1,173,776.94	\$1,088,850.13	0.9%		\$39,031.00
State Str Corp - STT ROBERT & ADELE SCHIFF FAMILY FDN INC	17,525,000	78.8000	1,380,970.00	1,070,710.90	310,259.10	0.5	1.93	26,638.00
Stryker Corp - SYK ROBERT & ADELE SCHIFF FAMILY FDN INC	19,600,000	113.6600	2,227,736.00	1,266,798.48	960,937.52	0.8	1.34	29,792.00
Suntrust Bks Inc - STI R & A SCHIFF FAM FDN/SMA ARGENT LCC	7,512,000	51.9500	390,248.40	183,575.50	206,672.90	0.1	2.00	7,812.48



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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
T Rowe Price Mid Cap Growth Fd #64 - RPMGX ROBERT & ADELE SCHIFF FAMILY FDN INC	17,708.679	77.9900	1,381,099.88	1,032,055.79	349,044.09	0.5	0.00	0.00
T Rowe Price Sm Cap Val - PRSVX #46 ROBERT & ADELE SCHIFF FAMILY FDN INC	47,133.390	45.0700	2,124,301.89	1,775,000.00	349,301.89	0.8	0.75	16,025.35
Td Ameritrade Hldg Corp - AMTD R & A SCHIFF FAM FDN SMA WCM	5,883.000	41.0100	241,261.83	199,228.39	42,033.44	0.1	1.76	4,235.76
Technology Select Sector S P D R - XLK ROBERT & ADELE SCHIFF FAMILY FDN INC	2,500.000	47.5000	118,750.00	99,912.50	18,837.50	0.0	1.77	2,107.50
Tempur Sealy International Inc - TPX R & A SCHIFF FAM FDN SMA ARGENT LCC	3,812.000	63.3000	241,299.60	300,016.98	-58,717.38	0.1	0.00	0.00
Tractor Supply Co - TSCO R & A SCHIFF FAM FDN SMA WCM	1,776.000	75.0700	133,324.32	123,076.80	10,247.52	0.1	1.28	1,704.96
Tri Pointe Group Inc - TPH R & A SCHIFF FAM FDN SMA CHARTWELL	12,338.000	11.6200	143,367.56	174,812.16	-31,444.60	0.1	0.00	0.00
Triadvisor Inc - TRIP R & A SCHIFF FAM FDN SMA WCM	1,741.000	48.2800	84,055.48	158,836.61	-74,781.13	0.0	0.00	0.00
Triadvisor Inc - TRIP R & A SCHIFF FAM FDN SMA BROWN ADV	3,084.000	48.2800	148,895.52	198,580.74	-49,685.22	0.1	0.00	0.00
Total Triadvisor Inc			\$232,951.00	\$357,417.35	-\$124,466.35	0.1%		\$0.00
Trueblue Inc - TBI R & A SCHIFF FAM FDN SMA CHARTWELL	9,818.000	20.9500	205,687.10	215,327.50	-9,640.40	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
Tyler Technologies Inc - TYL R & A SCHIFF FAM FDN SMA WCM	808.000	148.9000	120,311.20	114,788.84	5,522.36	0.0	0.00	0.00
Umb Finl Corp - UMBF R & A SCHIFF FAM FDN/SMA CHARTWELL	2,898.000	76.0200	220,305.96	152,523.72	67,782.24	0.1	1.34	2,955.96
Umpqua Holdings Corp - UMPQ R & A SCHIFF FAM FDN/SMA CHARTWELL	9,835.000	17.7700	174,767.95	137,090.36	37,677.59	0.1	3.60	6,294.40
Under Armour Inc - UA.C R & A SCHIFF FAM FDN-SMA BROWN ADV	3,193.000	25.7800	82,315.54	117,814.69	-35,499.15	0.0	0.00	0.00
Under Armour Inc Cl A - UA R & A SCHIFF FAM FDN-SMA BROWN ADV	1,689.000	30.8000	52,021.20	73,901.69	-21,880.49	0.0	0.00	0.00
Union Pacific Corp - UNP ROBERT & ADELE SCHIFF FAMILY FDN INC	19,000.000	101.3300	1,925,270.00	1,864,992.50	60,277.50	0.7	2.39	45,980.00
United Bankshares Inc W Va - UBSI R & A SCHIFF FAM FDN/SMA CHARTWELL	4,317.000	46.1500	199,229.55	119,432.89	79,796.66	0.1	2.86	5,698.44
United Community Banks Inc - UCB R & A SCHIFF FAM FDN/SMA CHARTWELL	8,911.000	27.1800	242,200.98	158,939.53	83,261.45	0.1	1.18	2,851.52
Unitedhealth Group Inc - UNH ROBERT & ADELE SCHIFF FAMILY FDN INC	15,400.000	158.3200	2,438,128.00	1,068,538.37	1,369,589.63	0.9	1.58	38,500.00
V F Corp - VFC ROBERT & ADELE SCHIFF FAMILY FDN INC	18,400.000	54.5100	1,002,984.00	753,383.40	249,600.60	0.4	3.08	30,912.00
Valero Energy Corp - VLO ROBERT & ADELE SCHIFF FAMILY FDN INC	5,000.000	61.5600	307,800.00	304,383.00	3,417.00	0.1	3.90	12,000.00



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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
Vanguard 500 Index Admiral - VFIAX ROBERT & ADELE SCHIFF FAMILY FDN INC	10,858.353	203.8300	2,213,258.09	2,000,000.01	213,258.08	0.8	1.95	43,064.23
Verisk Analytics Inc Cl A - VRSK R & A SCHIFF FAM FDN SMA WCM	2,081.000	83.0800	172,889.48	149,832.41	23,057.07	0.1	0.00	0.00
Visa Inc Class A Shares - V ROBERT & ADELE SCHIFF FAMILY FDN INC	26,800.000	77.3200	2,072,176.00	1,095,231.39	976,944.61	0.8	0.85	17,688.00
Visa Inc Class A Shares - V R & A SCHIFF FAM FDN SMA WCM	2,150.000	77.3200	166,238.00	156,398.15	9,839.85	0.1	0.85	1,419.00
Visa Inc Class A Shares - V R & A SCHIFF FAM FDN-SMA BROWN ADV	3,488.000	77.3200	269,692.16	147,598.58	122,093.58	0.1	0.85	2,302.08
Total Visa Inc Class A Shares			\$2,508,106.16	\$1,399,228.12	\$1,108,878.04	0.9%		\$21,409.08
Vwr Corp - VWR R & A SCHIFF FAM FDN/SMA CHARTWELL	8,673.000	27.2000	235,905.60	235,436.75	468.85	0.1	0.00	0.00
Wabtec Corp - WAB R & A SCHIFF FAM FDN-SMA BROWN ADV	1,930.000	84.6700	163,413.10	155,545.99	7,867.11	0.1	0.47	772.00
Walgreens Boots Alliance Inc - WBA ROBERT & ADELE SCHIFF FAMILY FDN INC	22,825.000	84.7300	1,933,962.25	1,353,182.42	580,779.83	0.7	1.77	34,237.50
Wells Fargo Co - WFC ROBERT & ADELE SCHIFF FAMILY FDN INC	39,895.000	52.9200	2,111,243.40	1,540,120.86	571,122.54	0.8	2.87	60,640.40
Wolverine World Wide Inc - WWW R & A SCHIFF FAM FDN/SMA CHARTWELL	6,153.000	22.5300	138,627.09	160,141.64	-21,514.55	0.1	1.06	1,476.72
Wyndham Worldwide Corp - WYN ROBERT & ADELE SCHIFF FAMILY FDN INC	6,700.000	71.9900	482,333.00	508,485.11	-26,152.11	0.2	2.78	13,400.00

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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	
Wynn Resorts Ltd - WYNN R & A SCHIFF FAM FDN/SMA ARGENT LCC	4,031.000	101.9900	411,121.69	361,524.57	49,597.12	0.2	1.96	8,062.00	
Xerox Corp - XRX ROBERT & ADELE SCHIFF FAMILY FDN INC	150,000.000	9.3500	1,402,500.00	1,560,990.00	-158,490.00	0.5	3.32	46,500.00	
Total U.S. Equity			\$152,988,663.85	\$105,732,941.03	\$47,655,244.61	57.9%		\$2,770,148.68	
Developed Foreign									
Abb Ltd A D R - ABB Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	5,338.000	20.4300	109,055.34	108,829.08	226.26	0.0	3.58	3,902.08	
Accenture Plc Cl A - ACN ROBERT & ADELE SCHIFF FAMILY FDN INC	14,300.000	119.4300	1,707,849.00	913,466.98	794,382.02	0.6	2.03	34,606.00	
Adecco Group Ag A D R - AHEXY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	7,666.000	30.7800	235,959.48	209,320.90	26,638.58	0.1	1.50	3,534.03	
Adidas Ag A D R - ADDYY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	3,471.000	73.4500	254,944.95	221,134.71	33,810.24	0.1	0.88	2,249.21	
Adient Ltd - ADNT ROBERT & ADELE SCHIFF FAMILY FDN INC	3,167.000	53.5600	169,624.52	147,534.69	22,089.83	0.1	0.00	0.00	
Aegon N V A D R - AEG Repstg 1 Sh R & A SCHIFF FAM FDN SMA CAMBIAR	37,629.000	5.1000	191,907.90	222,936.77	-31,028.87	0.1	4.88	9,369.62	
Aercap Holdings Nv - AER R & A SCHIFF FAM FDN SMA CAMBIAR	5,465.000	42.8500	234,175.25	222,038.58	12,136.67	0.1	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
Airbus Group Nv A D R - EADSY Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	21,008.000	15.9300	334,657.44	303,807.08	30,850.36	0.1	3.32	11,113.23
Ambev Sa Spn A D R - ABEV Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	36,046.000	4.9900	179,869.54	212,130.71	-32,261.17	0.1	2.97	5,334.81
American Europacific Grth F2 - AEPFX #616 ROBERT & ADELE SCHIFF FAMILY FDN INC	12,573.122	45.4500	571,448.39	527,912.92	43,535.47	0.2	2.03	11,617.56
Anheuser Busch Inbev Nv A D R - BUD Repstg 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	207.000	103.2700	21,376.89	22,507.11	-1,130.22	0.0	3.13	669.65
Argo Group Intl Hldgs Ltd - AGII R & A SCHIFF FAM FDN SMA CHARTWELL	5,154.000	63.4500	327,021.30	138,363.75	188,657.55	0.1	1.39	4,535.52
Astellas Pharma Inc A D R - ALPMY Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	12,126.000	13.9070	168,636.28	216,422.42	-47,786.14	0.1	1.42	2,400.95
Astrazeneca P L C Spnd A D R - AZN Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA ACADIAN	2,004.000	26.1400	52,384.56	65,036.81	-12,652.25	0.0	5.24	2,745.48
Astrazeneca P L C Spnd A D R - AZN Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	6,362.000	26.1400	166,302.68	193,446.79	-27,144.11	0.1	5.24	8,715.94
Total Astrazeneca P L C Spnd A D R			\$218,687.24	\$258,483.60	-\$39,796.36	0.1%		\$11,461.42
Atos Origin Sa Unsp Adr - AEXAY R & A SCHIFF FAM FDN SMA CAMBIAR	11,654.000	20.5900	239,955.86	202,875.71	37,080.15	0.1	0.83	1,981.18

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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
Avianca Holdings A D R - AVH Repslg 8 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	5,756.000	7.0200	40,407.12	35,919.17	4,487.95	0.0	1.25	506.70
Axa A D R - AXAHY Repslg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	13,845.000	23.4900	325,219.05	315,958.84	9,260.21	0.1	4.33	14,080.37
B H P Billiton Plc Spon A D R - BBL Repslg 2 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	7,926.000	33.1200	262,509.12	210,364.76	52,144.36	0.1	1.81	4,755.60
Baidu Com Inc A D R - BIDU Repslg 0.1 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	182.000	166.9500	30,384.90	24,469.26	5,915.64	0.0	0.00	0.00
Banco Bilbao Vizcaya Argen A D R - BBVA Repslg 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	1,862.000	6.1600	11,469.92	15,575.63	-4,105.71	0.0	5.36	614.46
Banco Bilbao Vizcaya Argen A D R - BBVA Repslg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	32,324.000	6.1600	199,115.84	280,982.27	-81,866.43	0.1	5.36	10,666.92
Total Banco Bilbao Vizcaya Argen A D R			\$210,585.76	\$296,557.90	-\$85,972.14	0.1%		\$11,281.38
Bayer Ag A D R - BAYRY Repslg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	545.000	93.7200	51,077.40	59,241.28	-8,163.88	0.0	2.23	1,139.60
British Amern Tob Plc Spon A D R - BTI Repslg 2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	1,603.000	109.0400	174,791.12	197,467.48	-22,676.36	0.1	3.98	6,960.23
Bunge Limited - BG ROBERT & ADELE SCHIFF FAMILY FDN INC	260.000	68.2800	17,752.80	18,513.30	-760.50	0.0	2.46	436.80



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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
Canadian Natl Ry Co - CNI ROBERT & ADELE SCHIFF FAMILY FDN INC	428.000	66.8300	28,603.24	23,971.21	4,632.03	0.0	1.68	480.64
Canadian Natl Ry Co - CNI R & A SCHIFF FAM FDN SMA WCM	2,792.000	66.8300	186,589.36	162,020.54	24,568.82	0.1	1.68	3,135.42
Total Canadian Natl Ry Co			\$215,192.60	\$185,991.75	\$29,200.85	0.1%		\$3,616.06
Canon Inc Spons A D R - CAJ Repslg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	32,288.000	28.9100	933,446.08	990,188.37	-56,742.29	0.4	4.35	40,618.30
Cardtronics Plc - CATM R & A SCHIFF FAM FDN-SMA CHARTWELL	5,535.000	49.4700	273,816.45	149,773.97	124,042.48	0.1	0.00	0.00
Carlsberg As A D R - CABGY Repslg 0.2 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	11,566.000	16.8700	195,118.42	228,544.16	-33,425.74	0.1	1.05	2,047.18
Carnival Corp - CCL ROBERT & ADELE SCHIFF FAMILY FDN INC	25,350.000	51.4100	1,303,243.50	885,734.23	417,509.27	0.5	2.72	35,490.00
Carrefour Sa Sp A D R - CRRFY Repslg 0.2 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	41,602.000	4.6850	194,905.37	201,076.93	-6,171.56	0.1	2.30	4,493.02
China Mobile Limited A D R - CHL Repslg 5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	5,079.000	54.6900	277,770.51	296,203.39	-18,432.88	0.1	2.85	7,908.00
Chubb Ltd - CB R & A SCHIFF FAM FDN SMA WCM	1,368.000	128.0000	175,104.00	133,174.25	41,929.75	0.1	2.16	3,775.68

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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
Chunghwa Telecom Co Ltd A D R - CHT Repstg 10 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	9,353,000	33.3500	311,922.55	323,877.55	-11,955.00	0.1	4.09	12,757.49
Ck Hutchison Holdings Limited ADR - CKHUY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	17,513,000	12.1150	212,170.00	221,514.93	-9,344.93	0.1	2.39	5,078.77
Core Laboratories N V - CLB R & A SCHIFF FAM FDN SMA WCM	1,375,000	111.7600	153,670.00	231,917.22	-78,247.22	0.1	1.97	3,025.00
Ctrip Com International A D R - CTRP Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA WCM	3,480,000	45.2300	157,400.40	169,292.37	-11,891.97	0.1	0.00	0.00
Danone Spon A D R - DANOF Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	16,166,000	12.4920	201,945.67	238,275.85	-36,330.18	0.1	1.87	3,782.84
Dbs Group Hldgs Ltd Spon A D R - DBSDY Repstg 4 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	4,457,000	48.8200	217,590.74	209,353.31	8,237.43	0.1	3.43	7,456.56
Deutsche Post Ag A D R - DPSGY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	7,085,000	31.2200	221,193.70	209,078.35	12,115.35	0.1	2.98	6,589.05
Dnb Asa Sponsor A D R - DNIHBY Repstg 10 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	1,427,000	147.8900	211,039.03	206,489.90	4,549.13	0.1	3.16	6,661.24
Dr Reddys Laboratories Ltd A D R - RDY Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	4,508,000	46.7300	210,658.84	209,398.56	1,260.28	0.1	0.60	1,257.73



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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
E On Ag A D R - EONGY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	21,950.000	6.6300	145,528.50	229,291.90	-83,763.40	0.1	6.27	9,131.20
Engle A D R - ENGIY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	12,798.000	12.3050	157,479.39	209,319.55	-51,840.16	0.1	7.29	11,479.81
Fabrinet - FN R & A SCHIFF FAM FDN/SMA CHARTWELL	3,568.000	42.8000	152,710.40	42,649.02	110,061.38	0.1	0.00	0.00
Fidelity Invnt Trad Int'l Discl - FIADX #1402 ROBERT & ADELE SCHIFF FAMILY FDN INC	36,591.775	36.6600	1,341,454.47	1,200,000.00	141,454.47	0.5	1.14	15,295.36
Fly Leasing Ltd A D R - FLY Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	31,853.000	13.8200	440,208.46	380,175.75	60,032.71	0.2	0.00	0.00
Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	493.000	38.9600	19,207.28	19,702.75	-495.47	0.0	0.80	154.31
Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	2,529.000	38.9600	98,529.84	84,402.73	14,127.11	0.0	0.80	791.58
Fresenius Aktiengesellschaft A D R - FMS Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	4,873.000	38.9600	189,852.08	144,810.92	45,041.16	0.1	0.80	1,525.25
Total Fresenius Aktiengesellschaft A D R			\$307,589.20	\$248,916.40	\$58,672.80	0.1%		\$2,471.14
Gemalto Nv Spon A D R - GTOMY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	6,739.000	25.3400	170,766.26	227,495.16	-56,728.90	0.1	0.80	1,368.02

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Genpact Limited - G R & A SCHIFF FAM FDN-SMA BROWN ADV	5,718,000	23.9300	136,831.74	162,272.02	-25,440.28	0.1	0.00	0.00
Glaxo Smithkline P L C A D R - GSK Repsig 2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	8,523,000	37.7900	322,084.17	349,821.08	-27,736.91	0.1	5.47	17,617.04
H D F C Bk Ltd A D R - HDB Repsig 3 Ord Shs R & A SCHIFF FAM FDN SMA WCM	2,573,000	64.5200	166,009.96	178,785.42	-12,775.46	0.1	0.63	1,036.92
Hsbc Holdings Plc Spons A D R - HSBC Repsig 5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	7,766,000	39.5400	307,067.64	261,829.44	45,238.20	0.1	6.45	19,803.30
Icdl Bank Ltd A D R - IBN Repsig 2 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	2,880,000	7.8400	22,579.20	24,516.00	-1,936.80	0.0	1.90	429.12
Ihs Markit Ltd - INFO R & A SCHIFF FAM FDN SMA CAMBIAR	6,213,000	35.9400	223,295.22	221,555.58	1,739.64	0.1	0.00	0.00
Imperial Oil Ltd - IMO ROBERT & ADELE SCHIFF FAMILY FDN INC	573,000	34.3200	19,665.36	17,863.28	1,802.08	0.0	1.30	256.70
Industrias Bachoco Sab De Cv A D R - IBA Repsig 12 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	6,723,000	46.9000	315,308.70	352,749.76	-37,441.06	0.1	1.77	5,580.09
Intesa Sanpaolo A D R - ISNPN Repsig 6 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	21,357,000	13.2550	283,087.04	346,491.72	-63,404.68	0.1	5.07	14,351.90
Ishares Msci Eafe Etf - EFA ROBERT & ADELE SCHIFF FAMILY FDN INC	54,407,000	56.7900	3,089,773.53	3,012,064.00	77,709.53	1.2	2.96	91,566.98

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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
Itau Unibanco Holdings Sa A D R - ITUB Repstg 1 Pfd Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	2,070,000	10.3400	21,403.80	12,434.12	8,969.68	0.0	0.52	110.70
Johnson Ctls Intl Plc - JCI ROBERT & ADELE SCHIFF FAMILY FDN INC	31,673,000	44.9800	1,424,651.54	1,447,139.38	-22,487.84	0.5	1.91	27,207.11
Julius Baer Group Ltd A D R - JBAXY Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	26,787,000	8.7900	235,457.73	226,082.28	9,375.45	0.1	2.34	5,518.12
Koninklijke Ahold Delhaize Nv Adr - ADRLY Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	16,033,000	19.6150	314,487.30	360,744.79	-46,257.49	0.1	2.64	8,305.09
Koninklijke Dsm Nv A D R - RDSMY Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	13,331,000	15.1550	202,031.31	200,631.55	1,399.76	0.1	2.45	4,959.13
Koninklijke Philips Nvr Ny A D R - PHG Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	8,019,000	28.6100	229,423.59	228,529.40	894.19	0.1	2.68	6,142.55
Koninklijke Royal Kpn Nv Sp Adr - KKPNY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	55,163,000	2.8450	156,938.74	228,876.80	-71,938.06	0.1	15.57	24,437.21
Kl Corp Sp A D R - KT Repstg .5 Shs R & A SCHIFF FAM FDN-SMA ACADIAN	42,738,000	13.8700	592,776.06	593,936.67	-1,160.61	0.2	1.23	7,308.20
Laudus International Marketmasters - SWMIX #1547 ROBERT & ADELE SCHIFF FAMILY FDN INC	102,879,459	20.6800	2,127,547.21	2,285,000.00	-157,452.79	0.8	1.48	31,583.99

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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
Magna Int'l Inc Cl A - MGA ROBERT & ADELE SCHIFF FAMILY FDN INC	36,000.000	40.4500	1,456,200.00	1,986,793.20	-530,593.20	0.6	2.47	36,000.00
Marvell Technology Group Ltd - MRVL R & A SCHIFF FAM FDN/SMA ARGENT LCC	33,401.000	14.3400	478,970.34	420,993.35	57,976.99	0.2	1.67	8,016.24
Mazda Motor Corp Unspn A D R - MZDAY Repstg 10 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	27,637.000	8.1900	226,347.03	214,181.22	12,165.81	0.1	1.14	2,572.45
Melco Crown Entmt Ltd A D R - MPEL Repstg 3 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	9,384.000	19.6600	184,489.44	148,210.00	36,279.44	0.1	0.28	523.63
Mitsubishi Estate Ltd A D R - MITEY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	11,375.000	20.4000	232,050.00	271,290.17	-39,240.17	0.1	0.50	1,171.63
Mizuho Fnl Grp A D R - MFG Repstg 2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	91,203.000	3.6000	328,330.80	291,192.95	37,137.85	0.1	3.19	10,488.35
Murala Manufactur Unspn A D R - MRAAY Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	6,502.000	34.4700	224,123.94	201,521.04	22,602.90	0.1	1.02	2,295.21
National Grid Plc Sp A D R - NGG Repstg 5 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	5,880.000	57.0700	335,571.60	429,585.15	-94,013.55	0.1	5.18	17,387.16
Nestle Sa Sponsored A D R - NSRGY Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA WCM	2,118.000	67.3000	142,541.40	158,722.92	-16,181.52	0.1	2.89	4,123.75



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Nestle Sa Sponsored A D R - NSRGY Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	11,008,000	67.3000	740,838.40	721,409.97	19,428.43	0.3	2.89	21,432.58
Total Nestle Sa Sponsored A D R			\$883,379.80	\$880,132.89	\$3,246.91	0.3%		\$25,556.33
Nice Ltd A D R - NICE R & A SCHIFF FAM FDN-SMA ACADIAN	11,080,000	65.7900	728,953.20	722,606.28	6,346.92	0.3	0.80	5,805.92
Nippon Telegraph Tele A D R - NTT Repsig .5 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	2,643,000	40.2100	106,275.03	119,094.10	-12,819.07	0.0	2.19	2,331.13
Novartis Ag A D R - NVS Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	6,040,000	68.7600	415,310.40	471,539.31	-56,228.91	0.2	3.35	13,910.12
Novo Nordisk As A D R - NVO Repsig 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	639,000	33.6000	21,470.40	35,271.20	-13,800.80	0.0	3.06	658.17
Novozymes A S Unspens A D R - NVZMY Repsig 1 Ord Sh R & A SCHIFF FAM FDN SMA WCM	3,707,000	33.6900	124,888.83	178,417.91	-53,529.08	0.0	0.97	1,215.90
Ntt Docomo Inc A D R - DCM Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	8,745,000	22.8300	199,648.35	219,967.37	-20,319.02	0.1	2.69	5,378.18
Nuveen Global Infrast Fd Cl I - FGIYX ROBERT & ADELE SCHIFF FAMILY FDN INC	169,846.464	10.3300	1,754,513.97	1,750,000.00	4,513.97	0.7	2.03	35,667.76
Nxp Semiconductors Nv - NXPI R & A SCHIFF FAM FDN-SMA BROWN ADV	2,148,000	99.1500	212,974.20	180,173.84	32,800.36	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	
Orange Spon A D R - ORAN Repstg 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	12,738.000	14.2800	181,898.64	222,789.03	-40,890.39	0.1	3.02	5,502.82	
Orlx Corp Spons A D R - IX Repstg 5 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	2,644.000	79.4200	209,986.48	188,653.61	21,332.87	0.1	2.22	4,656.08	
Otsuka Holdings Ltd A D R - OTSKY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	10,857.000	20.7600	225,391.32	222,341.59	3,049.73	0.1	1.63	3,669.67	
Pentair Plc - PNR R & A SCHIFF FAM FDN/SMA ARGENT LCC	4,801.000	57.4600	275,865.46	282,048.19	-6,182.73	0.1	2.37	6,529.36	
Perigo Co Plc - PRGO ROBERT & ADELE SCHIFF FAMILY FDN INC	10,925.000	86.3400	943,264.50	1,680,700.33	-737,435.83	0.4	0.67	6,336.50	
Posco A D R - PKX Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	2,541.000	53.4300	135,765.63	132,313.00	3,452.63	0.1	2.77	3,763.22	
Reckitt Benckiser Spon A D R - RBGLY Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN SMA WCM	11,884.000	16.9200	201,077.28	218,343.74	-17,266.46	0.1	2.28	4,587.22	
Reckitt Benckiser Spon A D R - RBGLY Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	7,528.000	16.9200	127,373.76	151,839.76	-24,466.00	0.0	2.28	2,905.81	
Total Reckitt Benckiser Spon A D R			\$328,451.04	\$370,183.50	-\$41,732.46	0.1%		\$7,493.03	
Relx Nv Spon A D R - RENX Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	20,037.000	16.0200	320,992.74	358,630.03	-37,637.29	0.1	2.43	7,814.43	



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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
Roché Holdings Ltd Spon A D R - RHHBY Repstg 0.125 Shs R & A SCHIFF FAM FDN-SMA ACADIAN	10,631,000	27.7600	295,116.56	268,434.73	26,681.83	0.1	3.02	8,908.78
Roché Holdings Ltd Spon A D R - RHHBY Repstg 0.125 Shs R & A SCHIFF FAM FDN SMA CAMBIAR	9,499,000	27.7600	263,692.24	229,087.71	34,604.53	0.1	3.02	7,960.16
Total Roche Holdings Ltd Spon A D R			\$558,808.80	\$497,522.44	\$61,286.36	0.2%		\$16,868.94
Royal Dutch Shell Plc A D R - RDS.A Repstg 2 Shs R & A SCHIFF FAM FDN SMA CAMBIAR	6,096,000	51.1000	311,505.60	319,982.69	-8,477.09	0.1	6.25	19,482.82
Sap SE Spon A D R - SAP Repstg 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	487,000	83.2200	40,528.14	31,196.00	9,332.14	0.0	1.12	453.40
Sap SE Spon A D R - SAP Repstg 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	977,000	83.2200	81,305.94	46,037.02	35,268.92	0.0	1.12	909.59
Total Sap SE Spon A D R			\$121,834.08	\$77,233.02	\$44,601.06	0.0%		\$1,362.99
Sasol Ltd Spon A D R - SSL Repstg 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	416,000	26.6600	11,090.56	11,862.24	-771.68	0.0	3.20	354.85
Schlumberger Ltd - SLB ROBERT & ADELE SCHIFF FAMILY FDN INC	17,347,000	84.0500	1,458,015.35	1,456,193.24	1,822.11	0.6	2.38	34,694.00
Schlumberger Ltd - SLB R & A SCHIFF FAM FDN/SMA ARGENT LCC	3,495,000	84.0500	293,754.75	291,877.50	1,877.25	0.1	2.38	6,990.00

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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
Schlumberger Ltd - SLB R & A SCHIFF FAM FDN SMA WCM	2,333.000	84.0500	196,088.65	175,885.61	20,203.04	0.1	2.38	4,666.00
Schlumberger Ltd - SLB R & A SCHIFF FAM FDN SMA CAMBIAR	3,909.000	84.0500	328,551.45	301,967.00	26,584.45	0.1	2.38	7,818.00
Total Schlumberger Ltd			\$2,276,410.20	\$2,225,923.35	\$50,486.85	0.9%		\$54,168.00
Seagate Technology - STX R & A SCHIFF FAM FDN/SMA ARGENT LCC	6,364.000	40.1000	255,196.40	237,750.76	17,445.64	0.1	6.28	16,037.28
Secom Company Limited A D R - SOMLY Repstg 0.25 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	10,775.000	18.4300	198,583.25	206,772.25	-8,189.00	0.1	1.12	2,230.43
Seiko Epson A D R - SEKEY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	23,879.000	10.0900	240,939.11	207,668.50	33,270.61	0.1	1.90	4,584.77
Sgs Sa A D R - SGSOY Repstg 0.01 Ord Shs R & A SCHIFF FAM FDN SMA WCM	7,279.000	20.0400	145,871.16	182,552.95	-36,681.79	0.1	2.02	2,948.00
Shire Plc A D R - SHPG Repstg 3 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	63.000	174.6000	10,999.80	13,278.51	-2,278.71	0.0	0.46	50.65
Sky Plc Spon A D R - SKYAY R & A SCHIFF FAM FDN-SMA ACADIAN	1,399.000	38.8500	54,351.15	82,331.15	-27,980.00	0.0	4.47	2,428.66
Smith Nephew Plc Spon A D R - SNIN Repstg 5 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	15,688.000	28.4700	446,637.36	542,698.76	-96,061.40	0.2	2.13	9,506.93



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Smith Nephew Plc Spon A D R - SNN Repstg 5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	6,370,000	28.4700	181,353.90	221,659.44	-40,305.54	0.1	2.13	3,860.22
Total Smith Nephew Plc Spon A D R			\$627,991.26	\$764,358.20	-\$136,366.94	0.2%		\$13,367.15
Societe Generale Spon A D R - SCGLY Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	28,513,000	8.5800	244,641.54	224,557.55	20,083.99	0.1	4.16	10,179.14
Simicroelectronics N V - STM R & A SCHIFF FAM FDN-SMA ACADIAN	30,171,000	10.2100	308,045.91	239,805.44	68,240.47	0.1	2.00	6,154.88
Sumitomo Mitsui Finl Group A D R - SMFG Repstg 0.2 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	10,616,000	7.5300	79,938.48	71,285.04	8,653.44	0.0	3.05	2,441.68
Suntory Beverage Unspn A D R - STBFY Repstg 0.5 Ord Shs R & A SCHIFF FAM FDN SMA CAMBIAR	8,742,000	21.5800	188,652.36	195,466.75	-6,814.39	0.1	1.04	1,966.95
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	2,235,000	29.6900	66,357.15	44,990.55	21,366.60	0.0	2.53	1,680.72
Taiwan Semiconductor A D R - TSM Repstg 5 Ord Shs R & A SCHIFF FAM FDN SMA WCM	7,689,000	29.6900	228,286.41	136,538.96	91,747.45	0.1	2.53	5,782.13
Total Taiwan Semiconductor A D R			\$294,643.56	\$181,529.51	\$113,114.05	0.1%		\$7,462.85
Technonic Industries Sp Adr - TTNDY Repstg 5 Ord Shs R & A SCHIFF FAM FDN SMA WCM	9,270,000	19.3050	178,957.35	159,258.60	19,698.75	0.1	1.27	2,271.15

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Tencent Hldgs Ltd A D R - TCEHY Repsig 1 Ord Sh R & A SCHIFF FAM FDN SMA WCM	5,190,000	24.9400	129,438.60	78,519.40	50,919.20	0.0	0.21	276.21
Total Sa Spon A D R - TOT Repsig 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	6,402,000	47.6600	305,119.32	313,122.54	-8,003.22	0.1	4.80	14,647.78
Trinity Biotech Plc Spon A D R - TRIB Repsig 4 Ord Shs R & A SCHIFF FAM FDN-SMA ACADIAN	15,056,000	6.6900	100,724.64	169,895.50	-69,170.86	0.0	0.00	0.00
Unilever N V A D R - UN Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	1,553,000	39.8300	61,855.99	71,556.94	-9,700.95	0.0	2.99	1,851.18
Unilever Plc Spon A D R - UL Repsig 1 Ord Sh ROBERT & ADELE SCHIFF FAMILY FDN INC	479,000	39.9800	19,150.42	19,227.06	-76.64	0.0	3.46	661.98
Vivendi Sa Unspn Adr - VIVHY Repsig 1 Ord Sh R & A SCHIFF FAM FDN SMA CAMBIAR	10,491,000	19.0000	199,329.00	221,827.00	-22,498.00	0.1	8.57	17,089.84
Westpac Banking Corp Sp A D R - WBK Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	2,629,000	23.3200	61,308.28	63,427.51	-2,119.23	0.0	6.04	3,704.26
Wns Holdings Ltd Adr - WNS Repsig 1 Ord Sh R & A SCHIFF FAM FDN-SMA ACADIAN	4,150,000	25.0300	103,874.50	133,448.99	-29,574.49	0.0	0.00	0.00
Wpp Plc Spon A D R - WPPGY Repsig 5 Ord Shs ROBERT & ADELE SCHIFF FAMILY FDN INC	379,000	106.2400	40,264.96	39,251.14	1,013.82	0.0	3.12	1,255.25



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ROBERT & ADELE SCHIFF FAMILY FDN INC

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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
Wpp Plc Spon A D R - WPPGY								
Repsig 5 Ord Shs								
R & A SCHIFF FAM FDN-SMA ACADIAN	2,186.000	106.2400	232,240.64	118,773.43	113,467.21	0.1	3.12	7,240.03
Total Wpp Plc Spon A D R			\$272,505.60	\$158,024.57	\$114,481.03	0.1%		\$8,495.28
Total Developed Foreign			\$42,347,121.09	\$42,332,130.88	\$14,990.21	16.0%		\$1,018,283.55
Emerging Foreign								
Causeway Emerging Markets Instl - CEMIX #1273								
ROBERT & ADELE SCHIFF FAMILY FDN INC	38,971.161	10.4500	407,248.63	500,000.00	-92,751.37	0.2	1.55	6,313.33
Total Emerging Foreign			\$407,248.63	\$500,000.00	-\$92,751.37	0.2%		\$6,313.33
Hedged Equity								
Neuberger Berman Long Sh Ins - NLSIX								
ROBERT & ADELE SCHIFF FAMILY FDN INC	242,683.289	12.8400	3,116,053.43	3,000,000.00	116,053.43	1.2	0.01	436.83
Robeco Boston Partners L S Rsrch - BPIRX Instl								
ROBERT & ADELE SCHIFF FAMILY FDN INC	69,589.422	15.4100	1,072,372.99	1,000,000.00	72,372.99	0.4	0.00	0.00
Total Hedged Equity			\$4,188,426.42	\$4,000,000.00	\$188,426.42	1.6%		\$436.83
Total Equity			\$199,931,459.99	\$152,115,071.91	\$47,765,909.87	75.6%		\$3,795,182.39

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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
Fixed Income Taxable								
Taxable U.S.								
Philip Morris Intl Inc - 718172AN9 1.625 03/20/2017 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC	190,000.000	100.1550	190,294.50	191,210.30	-915.80	0.1	1.62	3,087.50
American Honda Finance - 02665WAF8 Medium Term Note 1.200 07/14/2017 Standard & Poors Rating: A+ Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC	240,000.000	100.0660	240,158.40	240,653.40	-495.00	0.1	1.20	2,880.00
Unitedhealth Group Inc - 91324PCK6 1.450 07/17/2017 Standard & Poors Rating: A+ Moody's Rating: A3 ROBERT & ADELE SCHIFF FAMILY FDN INC	225,000.000	100.2520	225,567.00	226,104.75	-537.75	0.1	1.45	3,262.50
John Deere Capital Corp - 24422ESX8 Medium Term Note 1.600 07/13/2018 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC	230,000.000	100.0480	230,110.40	230,857.90	-747.50	0.1	1.60	3,680.00
Toyota Motor Credit Corp - 89236TCP8 Medium Term Note 1.550 07/13/2018 Standard & Poors Rating: AA- Moody's Rating: AA3 ROBERT & ADELE SCHIFF FAMILY FDN INC	250,000.000	100.0660	250,165.00	252,349.95	-2,184.95	0.1	1.55	3,875.00



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ROBERT & ADELE SCHIFF FAMILY FDN INC
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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
Bnp Paribas - 05574LPT9 Medium Term Note 2.700 08/20/2018 Standard & Poors Rating: A Moodys Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		101.4030	253,507.50	256,115.00	-2,607.50	0.1	2.66	6,750.00
Branch Banking Trust - 07330NAD7 Medium Term Note 2.300 10/15/2018 Standard & Poors Rating: A Moodys Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 223,000.000		101.1480	225,560.04	227,928.01	-2,367.97	0.1	2.27	5,129.00
Caterpillar Finl Service - 14912L6M8 Medium Term Note 1.800 11/13/2018 Standard & Poors Rating: A Moodys Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.1990	225,447.75	227,740.50	-2,292.75	0.1	1.80	4,050.00
American Express Credit - 0258M0DK2 Medium Term Note 2.125 03/18/2019 Standard & Poors Rating: A- Moodys Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		100.3790	250,947.50	254,412.45	-3,464.95	0.1	2.12	5,312.50
F N M A M T N - 3136G3RW7 1.270 05/30/2019 Standard & Poors Rating: AA+ Moodys Rating: AAA ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		99.1410	247,852.50	250,000.00	-2,147.50	0.1	1.28	3,175.00
Target Corp - 87612EBB1 2.300 06/26/2019 Standard & Poors Rating: A Moodys Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		101.4750	228,318.75	232,605.00	-4,286.25	0.1	2.27	5,175.00

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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
Manuf Traders Trust Co - 55279HAG5 Medium Term Note 2.250 07/25/2019 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.7520	226,692.00	227,472.75	-780.75	0.1	2.23	5,062.50
Oracle Corp - 68389XAX3 2.250 10/08/2019 Standard & Poors Rating: AA- Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		101.1910	227,679.75	230,366.25	-2,686.50	0.1	2.22	5,062.50
General Elec Cap Corp - 36962G7M0 Medium Term Note 2.200 01/09/2020 Standard & Poors Rating: AA- Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.4090	225,920.25	231,952.50	-6,032.25	0.1	2.19	4,950.00
Manufacturers Traders - 55279HAJ9 Medium Term Note 2.100 02/06/2020 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		99.3910	223,629.75	221,793.75	1,836.00	0.1	2.11	4,725.00
Hsbc USA Inc - 40428HPR7 2.350 03/05/2020 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		99.0140	247,535.00	251,535.00	-4,000.00	0.1	2.37	5,875.00
Intel Corp - 458140AQ3 2.450 07/29/2020 Standard & Poors Rating: A+ Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		101.3150	253,287.50	258,620.00	-5,332.50	0.1	2.42	6,125.00



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ROBERT & ADELE SCHIFF FAMILY FDN INC
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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
State Street Corp - 857477AS2 2.550 08/18/2020 Standard & Poors Rating: A Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 250,000.000		100.9410	252,352.50	257,338.50	-4,986.00	0.1	2.53	6,375.00
Bank Of Ny Mellon Corp - 06406FAA1 Medium Term Note 2.500 04/15/2021 Standard & Poors Rating: A Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.0080	225,018.00	226,932.75	-1,914.75	0.1	2.50	5,625.00
National Rural Util Coop - 637432NJ0 2.700 02/15/2023 Standard & Poors Rating: A Moody's Rating: A1 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		99.7790	224,502.75	230,078.25	-5,575.50	0.1	2.71	6,075.00
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023 Standard & Poors Rating: AA Moody's Rating: AA2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		99.6690	224,255.25	225,969.75	-1,714.50	0.1	2.76	6,187.50
Mastercard Inc - 57636QAB0 3.375 04/01/2024 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		103.1930	232,184.25	240,750.00	-8,565.75	0.1	3.27	7,593.75
Medtronic Inc - 58505BS4 3.500 03/15/2025 Standard & Poors Rating: A Moody's Rating: A3 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		102.6250	230,906.25	235,581.75	-4,675.50	0.1	3.41	7,875.00

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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	
Simon Property Group LP - 828807CW5 3.300 01/15/2026 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC	125,000.000	99.6900	124,612.50	131,066.25	-6,453.75	0.0	3.31	4,125.00	
Apple Inc - 037833BY5 3.250 02/23/2026 Standard & Poors Rating: AA+ Moody's Rating: AA1 ROBERT & ADELE SCHIFF FAMILY FDN INC	225,000.000	100.6280	226,413.00	231,556.50	-5,143.50	0.1	3.23	7,312.50	
Comcast Corp - 20030NBS9 3.150 03/01/2026 Standard & Poors Rating: A- Moody's Rating: A3 ROBERT & ADELE SCHIFF FAMILY FDN INC	225,000.000	99.3610	223,562.25	232,281.00	-8,718.75	0.1	3.17	7,087.50	
Jpmorgan Chase Co - 46625HQW3 3.300 04/01/2026 Standard & Poors Rating: A- Moody's Rating: A3 ROBERT & ADELE SCHIFF FAMILY FDN INC	225,000.000	98.3380	221,260.50	224,678.25	-3,417.75	0.1	3.36	7,425.00	
Baird Aggregate Bond Fund - BAGIX Institutional Shrs #72 Standard & Poors Rating: N/A ROBERT & ADELE SCHIFF FAMILY FDN INC	308,811.107	10.7300	3,313,543.18	3,256,951.05	56,592.13	1.3	2.45	81,217.32	
Doubleline Total Ret Bd I - DBLTX Standard & Poors Rating: N/A ROBERT & ADELE SCHIFF FAMILY FDN INC	295,999.043	10.6500	3,152,389.81	3,251,362.39	-98,972.58	1.2	3.75	118,103.62	
Total Taxable U.S.			\$12,623,673.83	\$12,756,263.95	-\$132,590.12	4.8%		\$343,178.69	



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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 Foreign Sovereign								
Royal Bank Of Canada - 78010USN8 Medium Term Note 2.150 03/15/2019 Standard & Poors Rating: AA- Moody's Rating: AA3 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.4120	225,927.00	228,352.50	-2,425.50	0.1	2.14	4,837.50
Credit Suisse New York - 22546QAN7 Medium Term Note 2.300 05/28/2019 Standard & Poors Rating: A Moody's Rating: A2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		100.2010	225,452.25	228,434.00	-2,981.75	0.1	2.29	5,175.00
Shell International Fin - 822582BG6 2.125 05/11/2020 Standard & Poors Rating: A Moody's Rating: AA2 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		99.7730	224,489.25	225,866.25	-1,377.00	0.1	2.13	4,781.25
Astrazeneca Plc - 046353AK4 2.375 11/16/2020 Standard & Poors Rating: A- Moody's Rating: A3 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		99.6400	224,190.00	230,244.75	-6,054.75	0.1	2.38	5,343.75
Toronto Dominion Bank - 89114QBG2 Medium Term Note 2.125 04/07/2021 Standard & Poors Rating: AA- Moody's Rating: AA1 ROBERT & ADELE SCHIFF FAMILY FDN INC 225,000.000		98.7750	222,243.75	225,274.50	-3,030.75	0.1	2.15	4,781.25

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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
Bank Of Montreal - 06366RJJ5 Medium Term Note 2.550 11/06/2022 Standard & Poors Rating: A+ Moody's Rating: AA3 ROBERT & ADELE SCHIFF FAMILY FDN INC	225,000.000	98.7720	222,237.00	224,620.00	-2,383.00	0.1	2.58	5,737.50
Total Taxable Foreign Sovereign			\$1,344,539.25	\$1,362,792.00	-\$18,252.75	0.5%		\$30,656.25
Taxable Foreign Emerging								
Tow Emerging Markets Income Fund - TGEIX #4721 Standard & Poors Rating: N/A ROBERT & ADELE SCHIFF FAMILY FDN INC	62,578.222	7.9900	499,999.99	498,663.80	1,336.19	0.2	4.96	24,780.98
Total Taxable Foreign Emerging			\$499,999.99	\$498,663.80	\$1,336.19	0.2%		\$24,780.98
Taxable Other Fixed Income								
Carlyle Asia Structured Credit - 97MSCH506 Opportunities Fund LP ROBERT & ADELE SCHIFF FAMILY FDN INC	822,577.000	1.0000	822,577.00	854,597.00	-32,020.00	0.3	0.00	0.00
Total Taxable Other Fixed Income			\$822,577.00	\$854,597.00	-\$32,020.00	0.3%		\$0.00
Total Fixed Income Taxable			\$15,290,790.07	\$15,472,316.75	-\$181,526.68	5.8%		\$398,615.92
Real Estate								
U.S. Listed Real Estate								
Crown Castle Intl Corp - CCI R & A SCHIFF FAM FDN SMA WCM	1,939.000	83.4600	161,828.94	169,616.96	-8,237.20	0.1	4.55	7,368.20
Dupont Fabros Technology - DFT R & A SCHIFF FAM FDN/SMA CHARTWELL	3,905.000	40.6600	158,777.30	98,754.59	57,547.19	0.1	4.62	7,341.40



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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
Education Realty Trust Inc - EDR R & A SCHIFF FAM FDN/SMA CHARTWELL	5,078.000	40.6000	206,166.80	143,914.77	55,545.09	0.1	3.74	7,718.56
Empire State Realty Trust Inc - ESRT R & A SCHIFF FAM FDN/SMA CHARTWELL	7,127.000	20.1700	143,751.59	117,363.64	26,387.95	0.1	2.08	2,993.34
First Indl Rlty Tr Inc - FR R & A SCHIFF FAM FDN/SMA CHARTWELL	7,027.000	26.4500	185,864.15	124,101.38	61,633.11	0.1	2.87	5,340.52
Healthcare Rlty Tr - HR R & A SCHIFF FAM FDN/SMA CHARTWELL	8,071.000	29.3800	237,125.98	176,655.71	57,613.55	0.1	4.08	9,685.20
Kite Realty Group Trust - KRG R & A SCHIFF FAM FDN/SMA CHARTWELL	6,278.000	24.0500	150,985.90	154,034.30	-4,720.06	0.1	5.03	7,596.38
Nuveen Real Estate Secs I - FARCX ROBERT & ADELE SCHIFF FAMILY FDN INC	481,175.862	22.6500	10,445,633.27	10,526,723.63	-81,090.36	4.0	3.27	341,270.14
Vanguard Reit Etf - VNQ ROBERT & ADELE SCHIFF FAMILY FDN INC	96,099.000	80.3900	7,725,398.61	7,419,658.29	247,312.13	2.9	4.20	324,718.52
Total U.S. Listed Real Estate			\$19,415,532.54	\$18,930,893.27	\$411,991.40	7.3%		\$714,032.26
Foreign Listed Real Estate								
Spdr Dow Jones International Real - RWX Estate Etf ROBERT & ADELE SCHIFF FAMILY FDN INC	96,605.000	37.8300	3,654,567.15	4,046,306.03	-391,738.88	1.4	2.93	106,941.74
Total Foreign Listed Real Estate			\$3,654,567.15	\$4,046,306.03	-\$391,738.88	1.4%		\$106,941.74
Total Real Estate			\$23,070,099.69	\$22,977,199.30	\$20,252.52	8.7%		\$820,974.00

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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
Commodities								
Aqr Managed Futures Str I - AQMIX ROBERT & ADELE SCHIFF FAMILY FDN INC	44,722.719	9.3400	417,710.20	500,000.00	-82,289.80	0.2	4.89	20,438.28
Total Commodities			\$417,710.20	\$500,000.00	-\$82,289.80	0.2%		\$20,438.28
Other								
Coast Diversified Fund II - COASTFDD21 ROBERT & ADELE SCHIFF FAMILY FDN INC	48,959.880	1.0000	48,959.88	1,307,840.17	-416,976.12	0.0	0.00	0.00
Total Other			\$48,959.88	\$1,307,840.17	-\$416,976.12	0.0%		\$0.00
Total Assets			\$264,436,380.03	\$218,109,728.33	\$47,105,369.79	100.0%		\$5,035,210.59
Estimated Current Yield							1.90	

PORTFOLIO DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation. For additional information, please contact your U.S. Bank representative.

Cost adjustments made to previously reported sales to reflect the impact of IRS wash sale rules may result in adjustments to reported year-to-date losses. Consequently, this period's beginning cost basis may differ from the basis reported in the prior period. The gain and loss figures reported on this statement are provided for informational purposes only and should not be used for tax reporting purposes. Please consult with your tax or legal advisor for questions concerning your personal tax or financial situation.