EXTENDED TO NOVEMBER 15, 2017

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 **2016** Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: THE EDWARD W. HAZEN FOUNDATION

A Employer identification number: 06-0646671

Number and street (or P O box number if mail is not delivered to street address): 476 BERGEN ST., Room/suite: # 2

B Telephone number: 212-889-3034

City or town, state or province, country, and ZIP or foreign postal code: BROOKLYN, NY 11217

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 [X] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 21,647,588.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	596.	596.		STATEMENT 1
	4 Dividends and interest from securities	425,670.	425,670.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	149,961.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		149,961.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	34,786.	34,786.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	611,013.	611,013.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	190,760.	19,076.		171,684.
	14 Other employee salaries and wages	104,210.	0.		104,210.
	15 Pension plans, employee benefits	125,817.	6,279.		119,538.
	16a Legal fees STMT 4	1,100.	0.		1,100.
	b Accounting fees STMT 5	29,000.	11,000.		18,000.
	c Other professional fees STMT 6	143,333.	137,433.		5,900.
	17 Interest				
	18 Taxes STMT 7	13,096.	8,812.		0.
	19 Depreciation and depletion				
	20 Occupancy	38,469.	0.		38,469.
	21 Travel, conferences, and meetings	26,908.	0.		26,908.
	22 Printing and publications	785.	0.		785.
	23 Other expenses STMT 8	24,016.	0.		24,016.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	697,494.	182,600.		510,610.
	25 Contributions, gifts, grants paid	770,300.			1,031,450.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,467,794.	182,600.		1,542,060.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-856,781.			
	b **Net investment income** (if negative, enter -0-)		428,413.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	134,546.	33,817.	33,817.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 46,427.			
		Less: allowance for doubtful accounts ▶	41,159.	46,427.	46,427.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 9	2,401,432.	2,797,250.	2,796,340.
	b	Investments - corporate stock STMT 10	9,341,846.	8,676,180.	10,169,555.
	c	Investments - corporate bonds STMT 11	1,655,631.	1,444,348.	1,461,493.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	7,570,390.	7,033,624.	7,116,921.
	14	Land, buildings, and equipment: basis ▶ 54,771.			
		Less accumulated depreciation ▶ 54,771.			
	15	Other assets (describe ▶ STATEMENT 13)	23,621.	23,035.	23,035.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,168,625.	20,054,681.	21,647,588.
Liabilities	17	Accounts payable and accrued expenses	12,761.	16,748.	
	18	Grants payable	757,650.	496,500.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	770,411.	513,248.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	20,398,214.	19,541,433.	
	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			
	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**	20,398,214.	19,541,433.	
	31	**Total liabilities and net assets/fund balances**	21,168,625.	20,054,681.	

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	20,398,214.
2	Enter amount from Part I, line 27a	2	-856,781.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	19,541,433.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,541,433.

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	SEE SCHEDULE ATTACHED		VARIOUS	VARIOUS
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				149,961.
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				149,961.
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** 149,961.

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)
If (loss), enter -0- in Part I, line 8 **3** N/A

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))
2015	1,327,769.	22,814,926.	.058197
2014	1,360,944.	24,168,782.	.056310
2013	1,320,389.	23,142,367.	.057055
2012	1,174,954.	21,461,669.	.054747
2011	2,059,416.	22,355,905.	.092120

2	Total of line 1, column (d)	2	.318429
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	.063686
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	21,534,586.
5	Multiply line 4 by line 3	5	1,371,452.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,284.
7	Add lines 5 and 6	7	1,375,736.
8	Enter qualifying distributions from Part XII, line 4	8	1,542,060.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	4,284.
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	0.
3	Add lines 1 and 2			3	4,284.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	4,284.
6	Credits/Payments:				
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	14,056.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	14,056.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	9,772.
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 9,772. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? *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*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY, CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ WWW.HAZENFOUNDATION.ORG			
14	The books are in care of ▶ LORI BEZAHLER, PRESIDENT Telephone no. ▶212-889-3034			
	Located at ▶476 BERGEN ST., # 2, BROOKLYN , NY ZIP+4 ▶11217			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2016, 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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ 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.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
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 2016 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 2016.)* N/A	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 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X |

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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
SEE STATEMENT 14		190,760.	59,081.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
PHILLIP GILES - 476 BERGEN ST., # 2, BROOKLYN, NY 11217	PROGRAM OFFICER 40.00	87,797.	46,710.	0.

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	21,778,342.
b	Average of monthly cash balances	1b	84,182.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	21,862,524.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	21,862,524.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	327,938.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,534,586.
6	**Minimum investment return** Enter 5% of line 5	6	1,076,729.

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

1	Minimum investment return from Part X, line 6	1	1,076,729.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 4,284.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	4,284.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,072,445.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,072,445.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,072,445.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	1,542,060.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,542,060.
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	5	4,284.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,537,776.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,072,445.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 959,963.				
b From 2012 127,565.				
c From 2013 189,761.				
d From 2014 216,386.				
e From 2015 195,686.				
f **Total** of lines 3a through e	1,689,361.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,542,060.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				1,072,445.
e Remaining amount distributed out of corpus	469,615.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,158,976.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	959,963.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	1,199,013.			
10 Analysis of line 9:				
a Excess from 2012 127,565.				
b Excess from 2013 189,761.				
c Excess from 2014 216,386.				
d Excess from 2015 195,686.				
e Excess from 2016 469,615.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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:

SEE STATEMENT 15

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*				
SEE ATTACHMENT	NO INDIVIDUALS	PC		1,031,450.
Total			▶ 3a	1,031,450.
b *Approved for future payment*				
SEE ATTACHMENT	NO INDIVIDUALS	PC		496,500.
Total			▶ 3b	496,500.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	596.	
4 Dividends and interest from securities			14	425,670.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			18	34,786.	
8 Gain or (loss) from sales of assets other than inventory			18	149,961.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		611,013.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 611,013.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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

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

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

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/25/17 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
NICHOLAS JACANGELO	[signature]	5/23/17		P01452105

Firm's name ▶ MCGRATH, DOYLE & PHAIR — Firm's EIN ▶ 13-5559072

Firm's address ▶ 150 BROADWAY, SUITE 1212, NEW YORK, NY 10038-4499 — Phone no 212-571-2300

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CHECKING A/C	596.	596.	
TOTAL TO PART I, LINE 3	596.	596.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
CORP. STOCKS & MONEY MARKET	287,689.	0.	287,689.	287,689.	
CORPORATE & US OBLIGATIONS	137,981.	0.	137,981.	137,981.	
TO PART I, LINE 4	425,670.	0.	425,670.	425,670.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INCOME FROM LIMITED PARTNERSHIPS	34,786.	34,786.	
TOTAL TO FORM 990-PF, PART I, LINE 11	34,786.	34,786.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,100.	0.		1,100.
TO FM 990-PF, PG 1, LN 16A	1,100.	0.		1,100.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	14,000.	3,500.		10,500.
ACCOUNTING SERVICES	15,000.	7,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	29,000.	11,000.		18,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODIAN AND MANAGEMENT FEES	137,433.	137,433.		0.
OTHER CONSULTANTS	5,900.	0.		5,900.
TO FORM 990-PF, PG 1, LN 16C	143,333.	137,433.		5,900.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	4,284.	0.		0.
FOREIGN TAXES WITHHELD	8,812.	8,812.		0.
TO FORM 990-PF, PG 1, LN 18	13,096.	8,812.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	6,195.	0.		6,195.
POSTAGE AND MESSENGER	667.	0.		667.
OFFICE EQUIPMENT	4,217.	0.		4,217.
NY STATE ANNUAL FILING FEE	750.	0.		750.
TELEPHONE	6,727.	0.		6,727.
GENERAL	3,855.	0.		3,855.
DUES AND SUBSCRIPTIONS	105.	0.		105.
PUBLICATIONS AND COMMUNICATIONS	1,500.	0.		1,500.
TO FORM 990-PF, PG 1, LN 23	24,016.	0.		24,016.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVT. AND AGENCY OBLIGATIONS	X		2,797,250.	2,796,340.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,797,250.	2,796,340.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,797,250.	2,796,340.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	8,676,180.	10,169,555.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,676,180.	10,169,555.

FORM 990-PF CORPORATE BONDS STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,444,348.	1,461,493.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,444,348.	1,461,493.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SHORT-TERM INVESTMENTS	COST	1,128,586.	1,128,610.
MUTUAL FUNDS	COST	2,878,519.	3,036,189.
INTERNATIONAL SOCIAL FUND LLC	COST	3,026,519.	2,952,122.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,033,624.	7,116,921.

FORM 990-PF OTHER ASSETS STATEMENT 13

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES AND DEPOSITS	14,565.	13,263.	13,263.
PREPAID FEDERAL EXCISE TAX	9,056.	9,772.	9,772.
TO FORM 990-PF, PART II, LINE 15	23,621.	23,035.	23,035.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JENNIFER ARWADE 476 BERGEN ST., # 2 BROOKLYN, NY 11217	VICE CHAIR 3.00	0.	0.	0.
CHARLES FIELDS 476 BERGEN ST., # 2 BROOKLYN, NY 11217	CHAIR 3.00	0.	0.	0.
RASHAD ROBINSON 476 BERGEN ST., # 2 BROOKLYN, NY 11217	TRUSTEE 3.00	0.	0.	0.
LORELEI VILLAROSA 476 BERGEN ST., # 2 BROOKLYN, NY 11217	TRUSTEE 2.00	0.	0.	0.
LORI BEZAHLER 476 BERGEN ST., # 2 BROOKLYN, NY 11217	PRESIDENT/SECRETARY 40.00	190,760.	59,081.	0.
MARA TIEKEN 476 BERGEN ST., # 2 BROOKLYN, NY 11217	TRUSTEE 2.00	0.	0.	0.
STEVE FAHRER 476 BERGEN ST., # 2 BROOKLYN, NY 11217	TREASURER 2.00	0.	0.	0.
CRISTINA JIMENEZ MORETA 476 BERGEN ST., # 2 BROOKLYN, NY 11217	TRUSTEE 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		190,760.	59,081.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 15
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

LORI BEZAHLER, PRESIDENT, THE EDWARD W. HAZEN FOUNDATION, INC.
476 BERGEN ST., # 2
BROOKLYN, NY 11217

TELEPHONE NUMBER

212-889-3034

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHMENT

ANY SUBMISSION DEADLINES

SEE ATTACHMENT

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE ATTACHMENT

The Edward W Hazen Foundation

2016 Form 990-PF

Part XV - Supplementary Information

Line 2b - 2d

The Edward W Hazen Foundation invites applications from organizations identified as being aligned with the interests and strategy of the foundation. Requests for proposal are circulated to such organizations periodically over the year. 501 (c)(3) organizations wishing to be known to the Foundation staff should submit information via the website at www.hazenfoundation.org

EDWARD W. HAZEN FOUNDATION
Capital Gains and Losses
December 31, 2016

Account Name	Short Term	Long Term	Total
Dana Equity	$ (18,399)	$ (51,426)	$ (69,825)
Walden Fixed Income	-	8,976	8,976
JA Glynn Fixed Income	5,051	83	5,134
Brandes Equity	19,588	10,509	30,097
Wedgewood Equity	(25,998)	3,373	(29,371)
Granite Equity	40,441	222,370	262,811
Aperio Equity	4,653	53,932	58,585
Riverbridge Equity	4,887	1,778	6,665
Pginx International Equities	-	482	*482*
	30,223	250,077	273,554
Boston Common Equity (from K-1)	(28,353)	(101,986)	(130,339)
	$ 1,870	$ 148,091	$ 143,215

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Edward W Hazen Foundation
Investments at Cost
December 31, 2016

		Cash & Cash Equivalent	Stocks	Govt / Agency Bonds	Corporate Bonds	Alternative Investment	Mutual Fund	Total
	RBC Wealth Management							
309-72095	Walden Fixed Income	388,110		2,399,181	676,662			3,463,954
309-72098	RBC Money Market	100,016						100,016
310-44477	Pax World Environmental Market Fund	146					1,043,410	1,043,556
310-53518	Brandes Equity	90,312	2,306,805		46,782			2,443,900
311-44828	Walden Small Cap Innovations Fund						831,034	831,034
314-28377	Aperio Equity	11,719	2,049,036					2,060,755
316-66786	Dana Investments	336,971	1,679,364					2,016,335
316-20788	Riverbridge Partners lc	27,968	688,127					716,096
317-27976	Jag Capital Management LLC	24,039		398,069	720,904			1,143,012
317-71694	Granite Investment Advisors	49,304	1,952,848					2,002,152
	BNY Mellon							
	Boston Common Int'l Social Fund LLC					3,026,519		3,026,519
F&C Emerging								
	Equity ESG Fund						1,004,075	1,004,075
MRI-SC Community loan fund		100,000						100,000
		1,128,586	8,676,180	2,797,250	1,444,348	3,026,519	2,878,519	19,951,402

EDWARD W HAZEN FOUNDATION
WALDEN BOND

MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT
2016 ANNUAL STATEMENT

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement' on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits,' are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$388,110.32	$434,855.44	$44.15
DEPOSITS ARE HELD AT					
Citibank N.A.	New York, NY	$249,000 00			
Israel Discount Bank	New York, NY	$139,110 32			
TOTAL RBC BANK DEPOSIT PROGRAM			**$388,110.32**		**$44.15**

TAXABLE FIXED INCOME

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST •	UNREALIZED GAIN/LOSS •	ESTIMATED ANNUALIZED INCOME
FNMA GTD PASS THRU POOL#684173 DELAY DAYS 24 FACTOR = .00612115 CURRENT BALANCE = 612 MOODY N/R S&P N/R	CPN 5.500% DUE 02/01/2018 DTD 02/01/2003 BOOK ENTRY ONLY	31400DCJ9	100,000 000	$101.358	$620 43 $2 81	$638 80	-$18.37	$33.67
AMERICAN EXPRESS CO NT ORIGINAL ISSUE DISCOUNT MOODY A3 S&P BBB+	CPN 7 000% DUE 03/19/2018 DTD 03/19/2008 BOOK ENTRY ONLY	025816AY5	100,000.000	$106 269	$106,269.00 $1,983.33	$100,874 65	$5,394 35	$7,000.00
ORACLE CORP ORIGINAL ISSUE DISCOUNT CALLABLE: SUBJ MAKE-WHOLE CALL MOODY A1 S&P AA-	CPN 5.750% DUE 04/15/2018 DTD 04/09/2008 BOOK ENTRY ONLY	68389XAC9	100,000 000	$105.646	$105,646.00 $1,213 89	$100,090 34	$5,555.66	$5,750.00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
JOHNSON & JOHNSON SR NTS ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AAA S&P AAA	CPN 5.150% DUE 07/15/2018 DTD 06/23/2008 BOOK ENTRY ONLY	478160AU8	100,000 000	$105 722	$105,722 00 $2,374.72	$100,085.10	$5,636 90	$5,150.00
FEDL HOME LOAN MTG CORP#E01481 DELAY DAYS 14 FACTOR = 01742062 CURRENT BALANCE = 4,355 MOODY N/R S&P N/R	CPN 4.500% DUE 10/01/2018 DTD 10/01/2003 BOOK ENTRY ONLY	31294KUE3	250,000 000	$102 599	$4,468 35 $16.33	$4,334.74	$133 61	$195.98
CAMPBELL SOUP CO ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P BBB+	CPN 4 500% DUE 02/15/2019 DTD 01/20/2009 BOOK ENTRY ONLY	134429AT6	50,000.000	$105.104	$52,552.00 $850 00	$52,087 58	$464.42	$2,250.00
ABBOTT LABS SR NTS ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A2 S&P A+	CPN 5.125% DUE 04/01/2019 DTD 03/03/2009 BOOK ENTRY ONLY	002824AU4	50,000.000	$107 001	$53,500.50 $640 63	$53,488.39	$12.11	$2,562.50
FEDL HOME LOAN MTG CORP#B14174 DELAY DAYS 14 FACTOR = .04576772 CURRENT BALANCE = 12,390 MOODY N/R S&P N/R	CPN 5 000% DUE 05/01/2019 DTD 05/01/2004 BOOK ENTRY ONLY	312966T79	270,723 000	$102 515	$12,701 99 $51.63	$12,607 21	$94.78	$619.52
FEDERAL NATIONAL MTG ASSN ORIGINAL ISSUE DISCOUNT MOODY AAA S&P AA+	CPN 1.750% DUE 11/26/2019 DTD 11/07/2014 BOOK ENTRY ONLY	3135G0ZY2	100,000 000	$100.765	$100,765.00 $170 14	$99,669 20	$1,095 80	$1,750.00
FNMA GTD PASS THRU POOL#800272 DELAY DAYS 24 FACTOR = 04022786 CURRENT BALANCE = 9,839 MOODY N/R S&P N/R	CPN 5.500% DUE 12/01/2019 DTD 11/01/2004 BOOK ENTRY ONLY	31405VCH8	244,571.000	$103.475	$10,180.46 $45 09	$10,022.27	$158.19	$541.12
FEDL HOME LOAN MTG CORP#G11723 DELAY DAYS 14 FACTOR = 03308574 CURRENT BALANCE = 17,565 MOODY N/R S&P N/R	CPN 5 500% DUE 07/01/2020 DTD 06/01/2005 BOOK ENTRY ONLY	31283K4G0	530,898.000	$104.981	$18,440.07 $80 51	$17,658 47	$781.60	$966.08

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES ORIGINAL ISSUE DISCOUNT CURRENT BALANCE = 166,250 INFLATION RATIO = 1.10833 MOODY AAA S&P N/A	912828NM8 CPN 1.250% DUE 07/15/2020 DTD 07/01/2010 BOOK ENTRY ONLY	150,000.000	$105.613	$175,581 08 $954 39	$176,689.47	-$1,108.39	$2,078.12
FEDL HOME LOAN MTG CORP#J00453 DELAY DAYS 14 FACTOR = .06206246 CURRENT BALANCE = 7,018 MOODY N/R S&P N/R	3128PBQE7 CPN 5.500% DUE 11/01/2020 DTD 11/01/2005 BOOK ENTRY ONLY	113,077.000	$104.375	$7,324.87 $32.16	$7,061.70	$263.17	$385.98
FEDL HOME LOAN MTG CORP#J00873 DELAY DAYS 14 FACTOR = .05235179 CURRENT BALANCE = 8,554 MOODY N/R S&P N/R	3128PB6J8 CPN 5.500% DUE 01/01/2021 DTD 12/01/2005 BOOK ENTRY ONLY	163,404 000	$104.475	$8,937 31 $39.21	$8,607.96	$329.35	$470.50
MERCK & CO INC NEW NT ORIGINAL ISSUE DISCOUNT CALLABLE 10/15/20 AT 100.000 MOODY A1 S&P AA	58933YAA3 CPN 3.875% DUE 01/15/2021 DTD 12/10/2010 BOOK ENTRY ONLY	50,000 000	$106.121	$53,060 50 $893 40	$51,685.49	$1,375 01	$1,937.50
FNMA GTD PASS THRU POOL#879409 DELAY DAYS 24 FACTOR = .04488579 CURRENT BALANCE = 12,558 MOODY N/R S&P N/R	31409VAJ2 CPN 5.500% DUE 02/01/2021 DTD 02/01/2006 BOOK ENTRY ONLY	279,785 000	$105 200	$13,211.41 $57.56	$12,567.20	$644.21	$690.71
FEDERAL HOME LOAN BANKS ORIGINAL ISSUE DISCOUNT MOODY AAA S&P AA+	3130A8QS5 CPN 1.125% DUE 07/14/2021 DTD 07/14/2016 FC 01/14/2017 BOOK ENTRY ONLY	200,000 000	$96.526	$193,052.00 $1,043.75	$197,547.26	-$4,495.26	$2,250.00
FEDERAL HOME LN MTG CORP ORIGINAL ISSUE DISCOUNT MOODY AAA S&P AA+	3137EADB2 CPN 2.375% DUE 01/13/2022 DTD 01/13/2012 BOOK ENTRY ONLY	750,000 000	$101.641	$762,307 50 $8,312.50	$773,789.93	-$11,482 43	$17,812.50

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HUBBELL INC SR NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P A	443510AF9 CPN 3.625% DUE 11/15/2022 DTD 11/17/2010 BOOK ENTRY ONLY	50,000 000	$102 607	$51,303.50 $231 60	$52,823.08	-$1,519 58	$1,812.50
BERKSHIRE HATHAWAY INC DEL ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA2 S&P AA	084670BJ6 CPN 3.000% DUE 02/11/2023 DTD 02/11/2013 BOOK ENTRY ONLY	100,000 000	$101.179	$101,179 00 $1,166.67	$100,638 89	$540.11	$3,000.00
FEDERAL HOME LOAN BANK ORIGINAL ISSUE DISCOUNT MOODY AAA S&P AA+	313383QR5 CPN 3.250% DUE 06/09/2023 DTD 07/12/2013 BOOK ENTRY ONLY	75,000.000	$105.431	$79,073 25 $1,144 27	$77,499.96	$1,573.29	$2,437.50
FEDERAL NATIONAL MTG ASSN ORIGINAL ISSUE DISCOUNT MOODY AAA S&P AA+	3135G0ZR7 CPN 2.625% DUE 09/06/2024 DTD 09/08/2014 BOOK ENTRY ONLY	250,000.000	$100 968	$252,420.00 $2,096.36	$256,026.65	-$3,606 65	$6,562.50
FEDERAL HOME LOAN BANK MOODY AAA S&P AA+	3130A2UW4 CPN 2 875% DUE 09/13/2024 DTD 08/15/2014 BOOK ENTRY ONLY	100,000 000	$103.054	$103,054 00 $862 50	$100,316.51	$2,737.49	$2,875.00
FEDERAL NATIONAL MTG ASSN MOODY AAA S&P AA+	3135G0K36 CPN 2.125% DUE 04/24/2026 DTD 04/26/2016 BOOK ENTRY ONLY	275,000 000	$94.569	$260,064.75 $1,087 59	$279,867.77	-$19,803.02	$5,843.75
STATE OF WIS G/O BOND OF 2010 GENERAL PURPOSE G/O 2010-D BUILD AMERICA BONDS DIRECT PAY CALLABLE 05/01/21 AT 100.000 MOODY AA2 S&P AA	97705LA80 CPN 4.600% DUE 05/01/2026 DTD 09/02/2010 BOOK ENTRY ONLY	250,000.000	$110 524	$276,310.00 $1,916.67	$249,957.50	$26,352.50	$11,500.00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
MICROSOFT CORP SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 05/08/26 AT 100.000 MOODY AAA S&P AAA	CPN 2.400% DUE 08/08/2026 DTD 08/08/2016 FC 02/08/2017 BOOK ENTRY ONLY	594918BR4	50,000.000	$94.470	$47,235 00 $476 67	$50,041 05	-$2,806 05	$1,200.00
FNMA GTD PASS THRU POOL#522456 DELAY DAYS 24 FACTOR = .00088855 CURRENT BALANCE = 217 MOODY N/R S&P N/R	CPN 7.000% DUE 11/01/2029 DTD 11/01/1999 BOOK ENTRY ONLY	31384FMD6	244,412.000	$100 244	$217.70 $1 27	$210.05	$7 65	$15.20
FEDL HOME LOAN MTG CORP#C01222 DELAY DAYS 14 FACTOR = 00433512 CURRENT BALANCE = 922 MOODY N/R S&P N/R	CPN 7.000% DUE 09/01/2031 DTD 09/01/2001 BOOK ENTRY ONLY	31292HLB8	212,781.000	$118 149	$1,089.84 $5 38	$945.20	$144.64	$64.57
STRUCTURED ASSET SECURITIES CORP. MTGPC/SERIES 2002-11A 2-A1-FIXED RT DELAY DAYS 24 FACTOR = .01184075 CURRENT BALANCE = 651 MOODY N/A S&P N/R	CPN 3.371% DUE 06/25/2032 DTD 05/29/2002	86358RP68	55,000.000	$97.195	$632 97 $1 83	$667.32	-$34.35	$21.95
FNMA GTD PASS THRU POOL#555531 DELAY DAYS 24 FACTOR = .02726644 CURRENT BALANCE = 16,443 MOODY N/R S&P N/R	CPN 5 500% DUE 06/01/2033 DTD 05/01/2003 BOOK ENTRY ONLY	31385XEC7	603,067 000	$112 019	$18,419 83 $75.37	$16,497.45	$1,922.38	$904.39
CWMBS INC SERIES 2003-42 CLASS 1A1 DELAY DAYS 24 FACTOR = .00582583 CURRENT BALANCE = 204 MOODY B1 S&P D	CPN 3 293% DUE 09/25/2033 DTD 08/22/2003 BOOK ENTRY ONLY	12669EH33	35,000.000	$91.224	$186 01 $0.56	$206.71	-$20.70	$6.71
WASHINGTON MUTUAL MTGPC SERIES 2003-S11 CLASS 1A DELAY DAYS 24 FACTOR = .05613452 CURRENT BALANCE = 3,929 MOODY N/A S&P A+	CPN: 5.000% DUE 11/25/2033 DTD 10/21/2003 BOOK ENTRY ONLY	92922FGN2	70,000.000	$100.944	$3,966.51 $16.37	$3,864 34	$102.17	$196.47

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
MERRILL LYNCH MTG INVS INC SERIES 2004-A1 CLASS 1A DELAY DAYS 24 FACTOR = .01461717 CURRENT BALANCE = 731 MOODY N/A S&P BBB+	59020UAA3 CPN 3.315% DUE 02/25/2034 DTD 02/25/2004 BOOK ENTRY ONLY	50,000.000	$95 614	$698.80 $2.02	$747.30	-$48 50	$24.23
STRUCTURED ASSET SECS CORP SERIES 2004-2 CLASS 2A1 DELAY DAYS 24 FACTOR = .01785625 CURRENT BALANCE = 982 MOODY BA2 S&P A+	86359BLB5 CPN 3.102% DUE 03/25/2034 DTD 02/26/2004 BOOK ENTRY ONLY	55,000 000	$98 253	$964 94 $2.54	$1,013.86	-$48.92	$30.46
WASHINGTON MUT MTG SECS CORP SERIES 2004-RA1 CLASS 2A DELAY DAYS 24 FACTOR = .01979074 CURRENT BALANCE = 990 MOODY N/A S&P AA+	939336P80 CPN 7 000% DUE 03/25/2034 DTD 04/27/2004 BOOK ENTRY ONLY	50,000.000	$108 626	$1,074.89 $5.77	$1,026.30	$48.59	$69.27
BANC AMER MTG SECS INC SERIES 2004-G CLASS 2-A-7 DELAY DAYS 24 FACTOR = .07275038 CURRENT BALANCE = 1,819 MOODY BA2 S&P N/A	05949ALH1 CPN 3 296% DUE 08/25/2034 DTD 07/26/2004 BOOK ENTRY ONLY	25,000.000	$98 886	$1,798 50 $5 00	$1,821 60	-$23.10	$59.95
GSR MTG LOAN TRUST SERIES 2004-9 CLASS 2A1 DELAY DAYS 24 FACTOR = .00708982 CURRENT BALANCE = 319 MOODY BA1 S&P N/A	36242DBJ1 CPN 3 285% DUE 08/25/2034 DTD 07/28/2004 BOOK ENTRY ONLY	45,000.000	$94.788	$302.41 $0 87	$323.33	-$20.92	$10.48
INDYMAC INDX MORTGAGE LOAN TRU SERIES 2004-AR4 CLASS 1A DELAY DAYS 24 FACTOR = .02345224 CURRENT BALANCE = 1,642 MOODY CAA1 S&P CCC	45660NQ24 CPN 2 936% DUE 08/25/2034 DTD 06/28/2004 BOOK ENTRY ONLY	70,000.000	$90.173	$1,480.33 $4.02	$1,660 13	-$179.80	$48.20
WASHINGTON MUT MTG SECS CORP SERIES 2004-RA4 CLASS 2A DELAY DAYS 24 FACTOR = .04311532 CURRENT BALANCE = 1,078 MOODY N/A S&P A	939336U35 CPN 6 500% DUE 08/25/2034 DTD 10/26/2004 BOOK ENTRY ONLY	25,000 000	$108.014	$1,164 26 $5 84	$1,112.54	$51.72	$70.06

MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT
2016 ANNUAL STATEMENT

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FNMA GTD PASS THRU POOL#255631	31371L4Q9	235,000 000	$112.109	$14,095 69	$12,773.59	$1,322.10	$691.53
DELAY DAYS 24	CPN 5 500%			$57 63			
FACTOR = .05350299	DUE 03/01/2035						
CURRENT BALANCE = 12,573	DTD 02/01/2005						
MOODY N/R S&P N/R	BOOK ENTRY ONLY						
FNMA GTD PASS THRU POOL#834635	31407MHL2	250,000.000	$109 224	$19,250 64	$17,217.34	$2,033.30	$881.25
DELAY DAYS 24	CPN 5 000%			$73.44			
FACTOR = .07049966	DUE 08/01/2035						
CURRENT BALANCE = 17,625	DTD 08/01/2005						
MOODY N/R S&P N/R	BOOK ENTRY ONLY						
FNMA GTD PASS THRU POOL#835773	31407NQ22	204,715.000	$111 506	$7,663 47	$6,756.45	$907 02	$378.00
DELAY DAYS 24	CPN 5.500%			$31 50			
FACTOR = 03357204	DUE 08/01/2035						
CURRENT BALANCE = 6,873	DTD 08/01/2005						
MOODY N/R S&P N/R	BOOK ENTRY ONLY						
G N M A PASS THRU POOL 733483X	3620AL2Q6	304,702.000	$108 183	$61,350.56	$59,917 64	$1,432.92	$2,551.95
DELAY DAYS 14	CPN 4 500%			$212 66			
FACTOR = .18611621	DUE 09/15/2040						
CURRENT BALANCE = 56,710	DTD 09/01/2010						
MOODY N/R S&P N/R	BOOK ENTRY ONLY						
WAMU MORTGAGE PT CERTS	92922FNW4	70,000.000	$96.326	$2,305 26	$2,404.25	-$98 99	$43.32
SERIES 2004-AR2 CLASS A	CPN 1 810%			$3.61			
DELAY DAYS 24	DUE 04/25/2044						
FACTOR = 03418844	DTD 04/26/2004						
CURRENT BALANCE = 2,393	BOOK ENTRY ONLY						
MOODY BA3 S&P AA+							
TOTAL TAXABLE FIXED INCOME		**7,357,135.000**		**$3,091,642.58**	**$3,075,842.57**	**$15,800.01**	**$93,743.42**
ESTIMATED ACCRUED BOND INTEREST				**$28,250.06**			

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement" on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) **p** *to $250,000 per depositor at each bank subject to certain limitations* ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$89,320.66	$104,914.20	$14.14
DEPOSITS ARE HELD AT Barclays Bank Delaware	Wilmington, DE	$89,320.66			
TOTAL RBC BANK DEPOSIT PROGRAM			**$89,320.66**		**$14.14**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$991.81	
TOTAL CASH AND MONEY MARKET				**$991.81**	

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AEGON NV NY REGISTRY SHS	AEG	13,273 225	$5.530	$73,400.94		$80,419 71	-$7,018 77	$3,305.03
					Purchase	*$71,563.85*	*-$6,972.65*	
					Reinvest	*$8,855 86*	*-$46 12*	
AMERICA MOVIL S A B DE C V SPONSORED ADR REPSTG SER L SHS	AMX	2,292.000	$12.570	$28,810 44		$42,849 26	-$14,038 82	$653.22
BARCLAYS PLC ADR	BCS	4,436.106	$11.000	$48,797.17		$56,567.16	-$7,769.99	$1,361.88
					Purchase	*$55,409.76*	*-$7,449 76*	
					Reinvest	*$1,157.40*	*-$320.23*	

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BURBERRY GROUP PLC SPONSORED ADR	BURBY	1,743 000	$18 498	$32,242.01		$26,460 13	$5,781.88	$787.84
CANON INC ADR REPSTG 5 SHS	CAJ	997 000	$28.140	$28,055.58		$31,578 56	-$3,522.98	$1,324.02
CARREFOUR SA SPONSORED ADR	CRRFY	11,944.567	$4 818	$57,548 92		$65,652.14	-$8,103.22	$1,290.01
					Purchase	*$60,843.46*	*-$7,917.78*	
					Reinvest	*$4,808.68*	*-$185.43*	
CEMEX S A B DE C V SPONSOR ADR REP 10 ORD PRTCP CRTS OF CEMEX S A DE C V	CX	5,592.000	$8 030	$44,903 76		$39,152 98	$5,750.78	
CHINA MOBILE LIMITED SPONSORED ADR RPSTG 5 ORD SHS	CHL	730 000	$52.430	$38,273 90		$37,392.51	$881.39	$1,136.61
COMPAGNIE DE SAINT GOBAIN UNSPONSORED ADR	CODYY	987 000	$9 336	$9,214 63		$8,451.57	$763.06	$195.43
CREDIT SUISSE GROUP SPONSORED ADR	CS	4,121 845	$14 310	$58,983 60		$78,595.53	-$19,611.93	$2,963.61
					Purchase	*$76,239.49*	*-$19,886.71*	
					Reinvest	*$2,356 04*	*$274.77*	
DAI NIPPON PRINTING LIMITED JAPAN SPONSORED ADR	DNPLY	5,010 000	$9 903	$49,614 03		$42,126.24	$7,487.79	$1,097.19
DAIICHI SANKYO CO LTD SPONSORED ADR	DSNKY	2,060 000	$20 504	$42,238.24		$31,143.75	$11,094.49	$939.36
EMBRAER S A ADR EACH REP 4 COM STK SHS	ERJ	2,916.000	$19 250	$56,133 00		$84,710.95	-$28,577.95	$99.14
ERICSSON ADR CL B SEK 10	ERIC	7,058.000	$5 830	$41,148 14		$61,176.37	-$20,028.23	$2,117.40
ERSTE GROUP BANK AG SPONSORED ADR	EBKDY	3,467 000	$14 674	$50,874 76		$43,152.11	$7,722 65	$901.42
FIRST PACIFIC CO LTD SPONSORED ADR	FPAFY	12,910.000	$3 495	$45,120.45		$61,632.43	-$16,511.98	$916.61
GLAXOSMITHKLINE PLC SPONSORED ADR(FRM GLAXO WELL)	GSK	1,821 000	$38 510	$70,126 71		$84,860.49	-$14,733.78	$3,764.01
HONDA MOTOR CO LTD ADR	HMC	2,270.000	$29.190	$66,261.30		$77,014 39	-$10,753 09	$1,645.75
HSBC HOLDINGS PLC SPONSORED ADR	HSBC	1,429.353	$40.180	$57,431 39		$65,234 51	-$7,803.12	$3,644.85
					Purchase	*$61,038 06*	*-$7,601 67*	
					Reinvest	*$4,196.45*	*-$201.44*	

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
KINGFISHER PLC ADR US LISTED	KGFHY	4,768 000	$8 657	$41,276 58	$46,602.26	-$5,325.68	$1,196.77
MARKS & SPENCER GROUP PLC SPONSORED ADR	MAKSY	5,553.000	$8 650	$48,033.45	$57,424 76	-$9,391.31	$2,498.85
MITSUBISHI TANABE PHARMA CORPORATION UNSPONSORED ADR	MTZPY	2,068.000	$19 660	$40,656.88	$30,290.83	$10,366.05	$670.03
MITSUBISHI UFJ FINANCIAL GROUP INC ADS	MTU	8,890.000	$6 160	$54,762.40	$51,261.52	$3,500.88	$1,297.94
MOBILE TELESYSTEMS PJSC AMERICAN DEPOSITARY SHARES	MBT	4,140.000	$9 110	$37,715.40	$35,184 20	$2,531.20	$2,666.16
NISSAN MOTOR CO LTD SPONSORED ADR	NSANY	2,740 000	$20 157	$55,230.18	$49,748.14	$5,482.04	$1,879.64
NOKIA CORPORATION SPONSORED ADR REPSTG 1 SER A	NOK	7,783 000	$4 810	$37,436 23	$43,524 93	-$6,088.70	$1,579.95
ORANGE SPONSORED ADR	ORAN	4,092 000	$15.140	$61,952.88	$65,403.60	-$3,450.72	$1,747.28
POSCO SPONSORED ADR	PKX	947.000	$52 550	$49,764 85	$55,195 93	-$5,431 08	$380.69
PUBLICIS S A NEW SPONSORED ADR	PUBGY	2,136.000	$17.285	$36,920.76	$31,984.28	$4,936.48	$745.46
RENAULT S A UNSPONSORED ADR	RNLSY	1,296 000	$17.827	$23,103.79	$23,101.43	$2.36	$517.10
SAINSBURY J PLC SPONSORED ADR	JSAIY	4,459.000	$12 322	$54,943.80	$83,009.96	-$28,066 16	$2,492.58
SANOFI SPONSORED ADR	SNY	1,846.000	$40.440	$74,652 24	$76,305.16	-$1,652.92	$2,074.90
SCHNEIDER ELECTRIC SE UNSPONSORED ADR	SBGSY	3,708.000	$13.946	$51,711 77	$44,274.23	$7,437.54	$1,501.74
SHINHAN FINL GROUP CO LTD SPONSORED ADR	SHG	1,300 000	$37.640	$48,932 00	$52,480 64	-$3,548 64	$1,030.90
SUMITOMO MITSUI TR HOLDINGS INC SPONSORED AMERICAN DEPOSITORY RECEIPT	SUTNY	10,422.000	$3.586	$37,373.29	$35,002.96	$2,370.33	$906.71
SWATCH GROUP AG (THE) UNSPONSORED ADR	SWGAY	3,136.000	$15.580	$48,858.88	$57,056.43	-$8,197.55	$683.65
SWISS RE LTD SPONSORED ADR	SSREY	2,040 000	$23 737	$48,423.48	$33,334 85	$15,088 63	$1,986.96

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TAKEDA PHARMACEUTICAL CO LTD SPONSORED ADR	TKPYY	2,887 000	$20.727	$59,838 85	$64,308.48	-$4,469.63	$1,752.41
TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG ORD SHS	TI	4,275 000	$8.890	$38,004 75	$47,331 20	-$9,326 45	
TELECOM ITALIA S P A NEW SPONSORED ADR REPSTG 10 SVGS SHS	TIA	2,215 000	$7.290	$16,147.35	$14,484.59	$1,662.76	$691.08
TESCO PLC-SPONSORED ADR	TSCDY	10,193.000	$7.668	$78,159 92	$119,362.06	-$41,202.14	
TIM PARTICIPACOES S A SPONSORED ADR	TSU	2,079.000	$11.800	$24,532.20	$21,600.04	$2,932 16	$523.91
WILLIS TOWERS WATSON PUBLIC LIMITED COMPANY SHS	WLTW	271.000	$122.280	$33,137 88	$30,259.64	$2,878 24	$520.32
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR	MRWSY	6,406 000	$14.253	$91,304 72	$120,102.44	-$28,797 72	$1,889.77
TOTAL INTERNATIONAL EQUITIES				**$2,092,053.50**	**$2,306,805.35**	**-$214,751.85**	**$59,378.18**

TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TELEFONICA BRASIL SA SPONSORED ADR MOODY N/R S&P N/R	VIV	3,474 000	$13.380	$46,482.12	$46,781.02	-$298.90	$1,806.48
TOTAL TAXABLE FIXED INCOME		**3,474.000**		**$46,482.12**	**$46,781.02**	**-$298.90**	**$1,806.48**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$10,068 51	$11,550.42	$2.31
DEPOSITS ARE HELD AT RBS Citizens PA	Providence, RI	$10,068 51			
TOTAL RBC BANK DEPOSIT PROGRAM			**$10,068.51**		**$2.31**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$1,650 47	
TOTAL CASH AND MONEY MARKET				**$1,650.47**	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	421 000	$38 410	$16,170.61	$12,481.76	$3,688.85	$446.26
ABBVIE INC	ABBV	359 000	$62.620	$22,480 58	$11,542.07	$10,938.51	$919.04
ADOBE SYSTEMS INC	ADBE	60.000	$102.950	$6,177 00	$1,885 80	$4,291.20	
AETNA INC NEW	AET	82 000	$124 010	$10,168 82	$3,395 61	$6,773.21	$82.00
AFLAC INC	AFL	200.000	$69.600	$13,920.00	$8,920 54	$4,999.46	$344.00
AGILENT TECHNOLOGIES INC	A	75.000	$45 560	$3,417 00	$2,246.08	$1,170.92	$39.60
AIR PRODUCTS & CHEMICALS INC	APD	120.000	$143.820	$17,258 40	$9,422 04	$7,836.36	$412.80

MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT 2016 ANNUAL STATEMENT

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALBEMARLE CORPORATION	ALB	50 000	$86 080	$4,304 00	$3,052 00	$1,252 00	$61.00
ALEXION PHARMACEUTICALS INC	ALXN	43.000	$122.350	$5,261 05	$4,680 40	$580 65	
ALLSTATE CORP	ALL	75 000	$74 120	$5,559 00	$2,525 89	$3,033.11	$99.00
ALPHABET INC CLASS C CAPITAL STOCK	GOOG	56 000	$771.820	$43,221.92	$13,579.67	$29,642 25	
ALPHABET INC CLASS A COMMON STOCK	GOOGL	62 000	$792 450	$49,131 90	$17,092.55	$32,039 35	
AMAZON COM INC	AMZN	84 000	$749 870	$62,989 08	$19,817.75	$43,171 33	
AMERICAN EXPRESS COMPANY	AXP	250 000	$74 080	$18,520 00	$14,270 00	$4,250.00	$320 00
AMERICAN WTR WKS CO INC	AWK	461 000	$72 360	$33,357 96	$26,162 99	$7,194 97	$691.50
AMERIPRISE FINL INC	AMP	77.000	$110 940	$8,542 38	$3,695.23	$4,847.15	$231.00
AMGEN INC	AMGN	158.000	$146 210	$23,101 18	$11,014.04	$12,087.14	$726.80
ANTHEM INC COM	ANTM	66.000	$143.770	$9,488 82	$4,484 04	$5,004.78	$171.60
APPLE INC	AAPL	1,041 000	$115 820	$120,568 62	$62,916.61	$57,652.01	$2,373.48
APPLIED MATERIALS INC	AMAT	312.000	$32 270	$10,068 24	$3,272 41	$6,795.83	$124.80
AT&T INC	T	1,408 000	$42 530	$59,882 24	$44,518.99	$15,363.25	$2,759.68
AUTOMATIC DATA PROCESSING INC	ADP	132.000	$102.780	$13,566 96	$4,636.82	$8,930 14	$300.96
AVON PRODUCTS INC	AVP	383.000	$5 040	$1,930 32	$5,746.84	-$3,816 52	
BALL CORP	BLL	147.000	$75 070	$11,035.29	$6,663.86	$4,371.43	$76.44
BANK NEW YORK MELLON CORP	BK	632 000	$47 380	$29,944.16	$16,253.63	$13,690.53	$480.32
BAXTER INTERNATIONAL INC	BAX	137 000	$44 340	$6,074.58	$3,892.25	$2,182.33	$71.24
BB&T CORP	BBT	298.000	$47.020	$14,011.96	$9,008.09	$5,003.87	$357.60
BECTON DICKINSON & CO	BDX	18.000	$165.550	$2,979 90	$1,249.49	$1,730 41	$52.56
BED BATH & BEYOND INC	BBBY	33 000	$40 640	$1,341.12	$2,420.22	-$1,079.10	$16.50
BERKSHIRE HATHAWAY INC DEL CL B	BRKB	420 000	$162.980	$68,451 60	$33,552.92	$34,898.68	
BEST BUY COMPANY INC	BBY	1 000	$42.670	$42.67	$19.27	$23.40	$1.12
BIOGEN INC	BIIB	39.000	$283.580	$11,059.62	$5,104.71	$5,954.91	
BLACKHAWK NETWORK HOLDINGS INC COM	HAWK	31.000	$37.675	$1,167 93	$758.15	$409 78	
BLACKROCK INC	BLK	30 000	$380 540	$11,416 20	$5,127.30	$6,288 90	$274.80
BORG WARNER AUTOMOTIVE INC	BWA	38 000	$39 440	$1,498.72	$1,851 78	-$353.06	$21.28

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BOSTON SCIENTIFIC CORP	BSX	471 000	$21 630	$10,187 73	$2,821 24	$7,366 49	
BRISTOL MYERS SQUIBB CO	BMY	457 000	$58 440	$26,707 08	$15,303 94	$11,403.14	$712.92
CA INC	CA	27.000	$31 770	$857.79	$677 97	$179 82	$27.54
CALPINE CORPORATION	CPN	424.000	$11 430	$4,846.32	$8,838.42	-$3,992 10	
CAPITAL ONE FINANCIAL CORP	COF	180 000	$87 240	$15,703.20	$9,160.18	$6,543.02	$288.00
CARDINAL HEALTH INC	CAH	120 000	$71 970	$8,636 40	$4,929 42	$3,706.98	$215.52
CARMAX INC	KMX	24 000	$64.390	$1,545.36	$678 00	$867.36	
CATERPILLAR INC	CAT	257 000	$92.740	$23,834 18	$24,591.37	-$757.19	$791.56
CBRE GROUP INC CL A	CBG	108 000	$31.490	$3,400 92	$1,759 16	$1,641 76	
CBS CORP CLASS B	CBS	186.000	$63.620	$11,833 32	$5,892.20	$5,941.12	$133.92
CDK GLOBAL INC	CDK	44.000	$59 690	$2,626 36	$670.90	$1,955.46	$24.64
CELANESE CORPORATION SERIES A	CE	75.000	$78 740	$5,905.50	$3,026 25	$2,879.25	$108.00
CELGENE CORP	CELG	170.000	$115 750	$19,677 50	$5,875 20	$13,802.30	
CENTURYLINK INC	CTL	62.000	$23 780	$1,474.36	$2,435 36	-$961.00	$133.92
CERNER CORP	CERN	36.000	$47 370	$1,705.32	$1,436.94	$268.38	
CHARLES SCHWAB CORP NEW	SCHW	320.000	$39 470	$12,630 40	$5,185.09	$7,445.31	$89.60
CHARTER COMMUNICATIONS INC NEW CL A	CHTR	83.000	$287.920	$23,897.36	$3,531.08	$20,366.28	
CIGNA CORPORATION	CI	57 000	$133.390	$7,603.23	$2,522.82	$5,080.41	$2.28
CINCINNATI FINANCIAL CORP	CINF	33 000	$75 750	$2,499 75	$767 54	$1,732 21	$63.36
CISCO SYSTEMS INC	CSCO	1,225.000	$30 220	$37,019 50	$35,597.25	$1,422.25	$1,274.00
CIT GROUP INC COM	CIT	46 000	$42 680	$1,963.28	$1,566.76	$396.52	$27.60
CITRIX SYSTEMS INC	CTXS	18.000	$89.310	$1,607 58	$1,331.10	$276.48	
CLIFFS NATURAL RESOURCES INC	CLF	637 000	$8 410	$5,357.17	$1,706.21	$3,650.96	
CME GROUP INC	CME	85.000	$115.350	$9,804 75	$4,432.41	$5,372.34	$204.00
COCA COLA COMPANY (THE)	KO	1,044 000	$41.460	$43,284 24	$39,154 44	$4,129.80	$1,461.60
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	CTSH	148 000	$56 030	$8,292 44	$4,721.74	$3,570.70	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
COLGATE PALMOLIVE COMPANY	CL	204 000	$65 440	$13,349 76	$4,741 98	$8,607.78	$318.24
COMERICA INC	CMA	125.000	$68.110	$8,513 75	$5,304.69	$3,209 06	$115.00
CORNING INC	GLW	332 000	$24 270	$8,057.64	$4,140 41	$3,917 23	$179.28
COSTCO WHOLESALE CORP-NEW	COST	66 000	$160 110	$10,567.26	$2,733 61	$7,833 65	$118.80
CRIMSON WINE GROUP LTD	CWGL	9 000	$9.370	$84 33	$53.76	$30.57	
CROWN HOLDINGS INC	CCK	117 000	$52 570	$6,150 69	$4,431 23	$1,719.46	
CSX CORPORATION COM	CSX	569.000	$35 930	$20,444 17	$14,106 68	$6,337.49	$409 68
CUMMINS INC	CMI	57 000	$136 670	$7,790.19	$5,656 10	$2,134 09	$233.70
CVS HEALTH CORPORATION	CVS	251 000	$78.910	$19,806.41	$11,367 41	$8,439.00	$502.00
DANAHER CORPORATION	DHR	125 000	$77 840	$9,730 00	$4,987.95	$4,742.05	$62.50
DEERE & CO	DE	121.000	$103 040	$12,467 84	$4,313.17	$8,154 67	$290.40
DELL TECHNOLOGIES INC CLASS V COMMON STOCK	DVMT	44.000	$54 970	$2,418 68	$2,076 80	$341 88	
DELTA AIR LINES INC DEL COM	DAL	134 000	$49 190	$6,591 46	$5,473 96	$1,117.50	$108 54
DISCOVER FINANCIAL SERVICES	DFS	130 000	$72.090	$9,371 70	$4,339.21	$5,032.49	$156.00
DISCOVERY COMMUNICATIONS INC COM SER A	DISCA	45.000	$27 410	$1,233.45	$1,144.64	$88 81	
DISCOVERY COMMUNICATIONS INC COM SER C	DISCK	45 000	$26 780	$1,205.10	$1,114.81	$90 29	
DISH NETWORK CORP CL A	DISH	21 000	$57 930	$1,216 53	$599.13	$617 40	
DOVER CORPORATION	DOV	169.000	$74 930	$12,663.17	$12,738 14	-$74.97	$297.44
DR PEPPER SNAPPLE GROUP INC	DPS	76 000	$90 670	$6,890.92	$5,710 42	$1,180 50	$161 12
EASTMAN CHEMICAL CO	EMN	94.000	$75.210	$7,069.74	$4,471.58	$2,598.16	$191.76
EBAY INC	EBAY	244.000	$29 690	$7,244 36	$3,865 59	$3,378 77	
ECOLAB INC	ECL	108 000	$117 220	$12,659.76	$6,911.84	$5,747 92	$159.84
EDWARDS LIFESCIENCES CORP	EW	16.000	$93.700	$1,499 20	$690 40	$808 80	
EMERSON ELECTRIC CO	EMR	276 000	$55 750	$15,387.00	$10,172.12	$5,214.88	$529.92
ESTEE LAUDER COMPANIES INC CL A	EL	34 000	$76 490	$2,600 66	$1,884.96	$715.70	$46.24
EVERSOURCE ENERGY COM	ES	527 000	$55 230	$29,106 21	$22,330.93	$6,775.28	$938.06

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
EXPRESS SCRIPTS HOLDING COMPANY	ESRX	88 000	$68.790	$6,053.52	$4,628.67	$1,424.85	
FASTENAL CO	FAST	33 000	$46 980	$1,550 34	$1,472.79	$77.55	$39.60
FEDEX CORP	FDX	67.000	$186 200	$12,475 40	$5,961 66	$6,513.74	$107.20
FIDELITY NATIONAL INFORMATION SERVICES INC	FIS	65 000	$75 640	$4,916 60	$2,145 64	$2,770.96	$67.60
FIFTH THIRD BANCORP	FITB	436 000	$26.970	$11,758 92	$5,793.79	$5,965 13	$244.16
FISERV INC	FISV	46.000	$106 280	$4,888 88	$1,539 39	$3,349 49	
FLOWSERVE CORP	FLS	30 000	$48 050	$1,441.50	$2,212.20	-$770.70	$22.80
FLUOR CORP NEW	FLR	26 000	$52.520	$1,365 52	$1,258.14	$107.38	$21.84
FORD MOTOR CO PAR $0 01	F	1,274.000	$12.130	$15,453 62	$14,763 95	$689 67	$764.40
FORTIVE CORPORATION COM	FTV	62 000	$53 630	$3,325 06	$1,539 45	$1,785 61	$17.36
FOSSIL GROUP INC	FOSL	25.000	$25.860	$646.50	$2,604 50	-$1,958.00	
FRANKLIN RESOURCES INC	BEN	120 000	$39 580	$4,749 60	$4,274.40	$475.20	$96.00
GAP INC	GPS	20 000	$22 440	$448 80	$537 57	-$88.77	$18.40
GENERAL MILLS INC	GIS	176.000	$61 770	$10,871.52	$6,791.58	$4,079 94	$337.92
GILEAD SCIENCES INC	GILD	247.000	$71 610	$17,687 67	$6,250 15	$11,437.52	$464.36
HALYARD HEALTH INC COM	HYH	10 000	$36 980	$369.80	$263 25	$106.55	
HARLEY DAVIDSON INC	HOG	33 000	$58 340	$1,925 22	$1,566 84	$358 38	$46.20
HARTFORD FINANCIAL SERVICES GROUP INC	HIG	165 000	$47.650	$7,862.25	$2,823.15	$5,039 10	$151.80
HERC HOLDINGS INC COM	HRI	14.000	$40 160	$562 24	$842 67	-$280.43	
HERTZ GLOBAL HOLDINGS INC COM	HTZ	43 000	$21.560	$927 08	$3,468 79	-$2,541.71	
HESS CORPORATION	HES	821 000	$62.290	$51,140.09	$62,131 13	-$10,991 04	$821.00
HEWLETT PACKARD ENTERPRISE COMPANY COM	HPE	502 000	$23.140	$11,616.28	$5,733 02	$5,883.26	$130.52
HOME DEPOT INC	HD	291.000	$134 080	$39,017.28	$14,427.35	$24,589 93	$803.16
HP INC COM	HPQ	502 000	$14 840	$7,449 68	$5,114.70	$2,334.98	$266.56

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HUMANA INC	HUM	30 000	$204 030	$6,120 90	$2,305 80	$3,815.10	$34.80
ILG INC COM	ILG	18.000	$18 170	$327.06	$168.79	$158.27	$8.64
ILLINOIS TOOL WORKS INC	ITW	188 000	$122 460	$23,022 48	$7,741.18	$15,281.30	$488.80
INGEVITY CORPORATION COM	NGVT	13 000	$54 860	$713.18	$280.71	$432.47	
INTEL CORP	INTC	1,228.000	$36 270	$44,539 56	$25,137.49	$19,402.07	$1,277.12
INTERCONTINENTAL EXCHANGE INC	ICE	65 000	$56 420	$3,667.30	$1,799 43	$1,867.87	$44.20
INTERNATIONAL BUSINESS MACHINES CORP	IBM	219.000	$165.990	$36,351 81	$36,132.98	$218 83	$1,226.40
INTERPUBLIC GROUP OF COS INC	IPG	136 000	$23 410	$3,183.76	$1,461.99	$1,721.77	$81.60
INTUITIVE SURGICAL INC COM	ISRG	4 000	$634.170	$2,536.68	$2,117.48	$419 20	
J C PENNEY CO INC	JCP	259 000	$8 310	$2,152 29	$2,268 32	-$116.03	
JABIL CIRCUIT INC	JBL	30.000	$23 670	$710 10	$554.10	$156 00	$9.60
JACOBS ENGINEERING GROUP INC	JEC	24 000	$57.000	$1,368 00	$867 12	$500.88	
JOHNSON & JOHNSON	JNJ	628 000	$115 210	$72,351 88	$40,004.04	$32,347 84	$2,009.60
JOY GLOBAL INC	JOY	157 000	$28.000	$4,396 00	$2,421.88	$1,974.12	$6.28
JUNIPER NETWORKS	JNPR	98 000	$28 260	$2,769 48	$1,692 46	$1,077.02	$39.20
KANSAS CITY SOUTHERN	KSU	45.000	$84 850	$3,818 25	$4,803 43	-$985.18	$59.40
KELLOGG CO	K	65.000	$73.710	$4,791.15	$3,222.70	$1,568.45	$135.20
KEYCORP NEW	KEY	691 000	$18 270	$12,624.57	$5,206.72	$7,417.85	$234 94
KEYSIGHT TECHNOLOGIES INC COM	KEYS	37.000	$36.570	$1,353.09	$845 25	$507.84	
KIMBERLY CLARK CORP	KMB	90 000	$114.120	$10,270 80	$7,028 04	$3,242.76	$331.20
KNOWLES CORPORATION	KN	13 000	$16.710	$217 23	$246.70	-$29.47	
KOHLS CORP	KSS	51 000	$49 380	$2,518 38	$2,500.53	$17 85	$102.00
KRAFT HEINZ COMPANY (THE) COMMON STOCK	KHC	151 000	$87 320	$13,185.32	$6,095.79	$7,089.53	$362.40
KROGER CO (THE)	KR	269 000	$34.510	$9,283 19	$2,717.88	$6,565.31	$129.12
LANDS END INC	LE	3.000	$15.150	$45 45	$105.17	-$59.72	
LAS VEGAS SANDS CORP	LVS	75.000	$53.410	$4,005 75	$4,617.32	-$611 57	$216.00

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
LEUCADIA NATIONAL CORP	LUK	90 000	$23 250	$2,092.50	$1,822 74	$269.76	$22.50
LINCOLN NATIONAL CORP-IND	LNC	141 000	$66 270	$9,344 07	$2,945.28	$6,398.79	$163.56
LOEWS CORPORATION	L	936.000	$46 830	$43,832 88	$38,855 68	$4,977 20	$234.00
LOWES COMPANIES INC	LOW	219 000	$71 120	$15,575.28	$5,892.97	$9,682 31	$306.60
M & T BANK CORP	MTB	71 000	$156 430	$11,106 53	$5,764.49	$5,342.04	$198.80
MARRIOTT INTERNATIONAL CLASS A	MAR	43 000	$82 680	$3,555 24	$1,646 90	$1,908 34	$51.60
MARSH & MCLENNAN COMPANIES INC	MMC	144 000	$67.590	$9,732.96	$3,020.03	$6,712 93	$195.84
MASTERCARD INCORPORATED	MA	225 000	$103.250	$23,231 25	$10,519 49	$12,711 76	$198.00
MATTEL INC	MAT	31.000	$27.550	$854 05	$841.67	$12.38	$47.12
MCDONALDS CORP	MCD	194 000	$121.720	$23,613 68	$17,506 27	$6,107.41	$729.44
MCKESSON CORP	MCK	61.000	$140 450	$8,567 45	$5,309 43	$3,258 02	$68.32
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	24 000	$70 760	$1,698 24	$1,967 04	-$268.80	$39.60
MERCK & CO INC	MRK	665 000	$58 870	$39,148 55	$20,801 14	$18,347 41	$1,250.20
METLIFE INC	MET	528 000	$53 890	$28,453 92	$19,121.72	$9,332 20	$844 80
MGM RESORTS INTERNATIONAL	MGM	316 000	$28.830	$9,110 28	$5,354.27	$3,756 01	
MICROSOFT CORP	MSFT	1,751.000	$62.140	$108,807 14	$44,709 88	$64,097.26	$2,731.56
MONDELEZ INTERNATIONAL INC COM	MDLZ	454 000	$44.330	$20,125 82	$11,300.97	$8,824.85	$345.04
MORGAN STANLEY	MS	580.000	$42 250	$24,505 00	$8,256 95	$16,248.05	$464.00
MOTOROLA SOLUTIONS INC	MSI	52 000	$82 890	$4,310 28	$2,493 92	$1,816.36	$97.76
NETAPP INC	NTAP	45 000	$35 270	$1,587.15	$1,618.65	-$31.50	$34.20
NETFLIX COM INC	NFLX	145.000	$123 800	$17,951.00	$6,475.65	$11,475.35	
NEW YORK COMMUNITY BANCORP INC	NYCB	47.000	$15 910	$747 77	$586 56	$161.21	$31.96
NEWELL BRANDS INC SHS	NWL	56 000	$44.650	$2,500 40	$1,038.24	$1,462.16	$42.56
NIKE INC CLASS B COM	NKE	284 000	$50 830	$14,435.72	$2,984.32	$11,451.40	$204.48
NISOURCE INC COM	NI	1,177 000	$22 140	$26,058 78	$20,247 48	$5,811 30	$776.82
NORDSTROM INC	JWN	39 000	$47 930	$1,869 27	$1,961.31	-$92.04	$57.72
NORFOLK SOUTHERN CORP	NSC	169 000	$108 070	$18,263 83	$12,937 50	$5,326.33	$398.84

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NORTHERN TRUST CORP	NTRS	82 000	$89 050	$7,302 10	$3,526 00	$3,776 10	$124 64
NOW INC	DNOW	33 000	$20 470	$675 51	$889 98	-$214.47	
NUCOR CORP	NUE	272 000	$59 520	$16,189 44	$11,437 18	$4,752.26	$410 72
NVIDIA CORP	NVDA	91 000	$106 740	$9,713 34	$1,090.04	$8,623.30	$50.96
OCEANEERING INTERNATIONAL INC	OII	454 000	$28 210	$12,807 34	$28,219 47	-$15,412.13	$272.40
OMNICOM GROUP INC	OMC	84 000	$85 110	$7,149 24	$3,985 79	$3,163 45	$184.80
ONE GAS INC COM	OGS	42 000	$63.960	$2,686.32	$888 63	$1,797.69	$58.80
ONEOK INC	OKE	603.000	$57.410	$34,618 23	$25,052.04	$9,566 19	$1,483.38
ORACLE CORPORATION	ORCL	858.000	$38.450	$32,990.10	$16,950.10	$16,040.00	$514.80
PACCAR INC	PCAR	105 000	$63 900	$6,709 50	$3,978.19	$2,731 31	$100 80
PARKER HANNIFIN CORP	PH	67 000	$140 000	$9,380 00	$6,190.28	$3,189.72	$168.84
PAYCHEX INC	PAYX	63 000	$60.880	$3,835 44	$1,900 71	$1,934.73	$115.92
PAYPAL HOLDINGS INC COM	PYPL	244 000	$39.470	$9,630 68	$5,977.88	$3,652.80	
PEPSICO INC	PEP	356 000	$104 630	$37,248.28	$18,474 98	$18,773 30	$1,071.56
PINNACLE WEST CAPITAL CORP	PNW	280 000	$78 030	$21,848 40	$16,018.59	$5,829.81	$733.60
PNC FINANCIAL SVCS GROUP INC	PNC	169 000	$116 960	$19,766 24	$6,067 00	$13,699.24	$371.80
PRAXAIR INC	PX	133 000	$117.190	$15,586 27	$14,161 57	$1,424 70	$399.00
PRICE T ROWE GROUP INC	TROW	47 000	$75 260	$3,537 22	$1,417 05	$2,120 17	$101.52
PRICELINE GROUP INC (THE)	PCLN	14 000	$1,466.060	$20,524 84	$11,995.08	$8,529.76	
PRINCIPAL FINANCIAL GROUP INC	PFG	146.000	$57.860	$8,447.56	$3,595.97	$4,851.59	$251.12
PROCTER & GAMBLE CO	PG	659 000	$84 080	$55,408 72	$36,441 00	$18,967.72	$1,764.80
PROGRESSIVE CORP-OHIO	PGR	79 000	$35.500	$2,804 50	$1,707.98	$1,096 52	$70.15
PRUDENTIAL FINANCIAL INC	PRU	207 000	$104.060	$21,540.42	$9,685.22	$11,855.20	$579.60
PUBLIC SERVICE ENTERPRISE GROUP INC	PEG	642 000	$43 880	$28,170.96	$21,288 03	$6,882.93	$1,052.88
QUALCOMM INC	QCOM	338 000	$65 200	$22,037 60	$14,329 25	$7,708 35	$716.56
RALPH LAUREN CORPORATION CL A	RL	6.000	$90 320	$541 92	$893.04	-$351 12	$12.00
REGENERON PHARMACEUTICALS INC	REGN	12 000	$367 090	$4,405 08	$4,168 80	$236 28	
REGIONS FINANCIAL CORP	RF	1,538.000	$14 360	$22,085 68	$14,207 31	$7,878.37	$399.88

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ROCKWELL AUTOMATION INC	ROK	53 000	$134 400	$7,123 20	$3,988 78	$3,134 42	$161.12
ROSS STORES INC	ROST	98 000	$65 600	$6,428 80	$1,078.49	$5,350 31	$52.92
S&P GLOBAL INC COM	SPGI	45 000	$107 540	$4,839 30	$1,973 70	$2,865 60	$64.80
SAFEWAY CASA LEY CVR CONTRA CUSIP	786CVR209	191 000	N/P	$0.00	$193 85	$0 00	
SAFEWAY PDC LLC CVR CONTRA CUSIP	786CVR308	191.000	N/P	$0.00	$9 32	$0 00	
SALESFORCE.COM INC	CRM	159.000	$68 460	$10,885 14	$8,733 67	$2,151.47	
SCRIPPS NETWORKS INTERACTIVE INC CL A	SNI	49.000	$71 370	$3,497 13	$3,531.92	-$34 79	$49.00
SEARS HOLDINGS CORP	SHLD	11.000	$9 290	$102.19	$474.64	-$372 45	
SHERWIN WILLIAMS CO	SHW	48.000	$268 740	$12,899 52	$6,112 32	$6,787.20	$161.28
SIRIUS XM HOLDINGS INC COM	SIRI	788 000	$4.450	$3,506.60	$2,553 12	$953.48	$31.52
SMUCKER J M COMPANY	SJM	8.000	$128 060	$1,024.48	$620.56	$403 92	$24.00
SOUTHWEST AIRLINES CO	LUV	75 000	$49.840	$3,738 00	$664.50	$3,073.50	$30.00
SPRINT CORPORATION COM SER 1	S	671 000	$8.420	$5,649 82	$3,396.37	$2,253.45	
ST JUDE MEDICAL INC	STJ	66 000	$80.190	$5,292.54	$2,550 90	$2,741 64	$81 84
STANLEY BLACK & DECKER INC	SWK	29.000	$114.690	$3,326 01	$1,939.52	$1,386 49	$67.28
STAPLES INC	SPLS	171 000	$9 050	$1,547.55	$1,918 28	-$370.73	$82.08
STARBUCKS CORP	SBUX	298 000	$55.520	$16,544 96	$8,187.33	$8,357.63	$298.00
STATE STREET CORP	STT	192 000	$77.720	$14,922 24	$9,481.23	$5,441 01	$291.84
SUNTRUST BANKS INC	STI	231 000	$54.850	$12,670 35	$5,162 50	$7,507.85	$240.24
SYMANTEC CORPORATION	SYMC	106 000	$23.890	$2,532 34	$1,578.18	$954 16	$31.80
SYSCO CORP	SYY	109 000	$55 370	$6,035 33	$2,498 93	$3,536 40	$143.88
TARGET CORP	TGT	74 000	$72 230	$5,345.02	$4,264 51	$1,080.51	$177.60
TD AMERITRADE HLDG CORP	AMTD	34.000	$43 600	$1,482 40	$578 00	$904.40	$24.48
TERADATA CORP	TDC	17.000	$27 170	$461 89	$1,186.94	-$725.05	
TEXAS INSTRUMENTS INCORPORATED	TXN	222 000	$72 970	$16,199.34	$6,426 57	$9,772.77	$444.00
THE TRAVELERS COMPANIES INC	TRV	71 000	$122 420	$8,691 82	$4,407 57	$4,284 25	$190.28
THERMO FISHER SCIENTIFIC INC	TMO	86.000	$141 100	$12,134 60	$4,389 44	$7,745.16	$51.60

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
TIME INC COM	TIME	43 000	$17 850	$767.55	$482.60	$284 95	$32.68
TIME WARNER INC	TWX	228 000	$96 530	$22,008 84	$7,578.04	$14,430.80	$367.08
TJX COMPANIES INC NEW	TJX	171.000	$75.130	$12,847.23	$7,087.93	$5,759.30	$177.84
TRANSDIGM GROUP INCORPORATED	TDG	34 000	$248 960	$8,464 64	$3,339.79	$5,124 85	
UNITED CONTINENTAL HLDGS INC	UAL	9 000	$72 880	$655 92	$218 43	$437 49	
UNITED PARCEL SVC INC CL B	UPS	168 000	$114 640	$19,259 52	$8,524 32	$10,735 20	$524.16
UNITEDHEALTH GROUP INC	UNH	234 000	$160 040	$37,449 36	$13,115 35	$24,334 01	$585.00
UNUM GROUP	UNM	87 000	$43 930	$3,821 91	$1,731 30	$2,090.61	$69 60
US BANCORP DEL COM	USB	549 000	$51.370	$28,202 13	$16,908 38	$11,293 75	$614.88
VERIZON COMMUNICATIONS	VZ	882 000	$53 380	$47,081 16	$38,556 90	$8,524.26	$2,037.42
VERSUM MATERIALS INC COM	VSM	60 000	$28 070	$1,684 20	$884 28	$799.92	
VERTEX PHARMACEUTICALS INC	VRTX	41 000	$73 670	$3,020 47	$3,689.18	-$668.71	
VIACOM INC CLASS B	VIAB	110 000	$35.100	$3,861 00	$5,272.25	-$1,411.25	$88.00
VISA INC CL A COMMON STOCK	V	432.000	$78.020	$33,704 64	$13,997 53	$19,707 11	$285.12
VULCAN MATERIALS CO (HOLDING CO)	VMC	121 000	$125 150	$15,143 15	$6,128 21	$9,014 94	$96.80
WALGREEN BOOTS ALLIANCE INC COM	WBA	180 000	$82 760	$14,896 80	$5,572 53	$9,324.27	$270.00
WALT DISNEY CO	DIS	408 000	$104.220	$42,521 76	$18,453.23	$24,068.53	$636.48
WASTE MANAGEMENT INC DEL	WM	73 000	$70 910	$5,176 43	$2,385 53	$2,790 90	$119.72
WESTERN DIGITAL CORP	WDC	83 000	$67.950	$5,639 85	$2,366.78	$3,273.07	$166 00
WESTROCK COMPANY COM	WRK	82.000	$50.770	$4,163.14	$2,612 48	$1,550 66	$131.20
WHIRLPOOL CORP	WHR	17.000	$181.770	$3,090.09	$1,092 42	$1,997.67	$68.00
WILLIAMS COMPANIES INC	WMB	675.000	$31 140	$21,019.50	$26,359 83	-$5,340 33	$540.00
WYNN RESORTS LTD	WYNN	33.000	$86 510	$2,854 83	$2,067.67	$787.16	$66.00
XEROX CORP	XRX	435 000	$8 730	$3,797 55	$2,327 03	$1,470 52	$134.85
YAHOO INC	YHOO	239.000	$38 670	$9,242 13	$4,321.86	$4,920.27	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
YUM BRANDS INC	YUM	50 000	$63 330	$3,166 50	$2,473.04	$693 46	$60.00
YUM CHINA HOLDINGS INC COM	YUMC	50 000	$26 120	$1,306 00	$1,067.46	$238.54	
ZIMMER BIOMET HOLDINGS INC	ZBH	23 000	$103.200	$2,373 60	$1,406 68	$966 92	$22.08
3M COMPANY	MMM	233 000	$178 570	$41,606 81	$18,996.47	$22,610 34	$1,034.52
TOTAL US EQUITIES				**$3,204,385.13**	**$1,879,160.74**	**$1,325,427.56**	**$64,422.58**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	157 000	$117 130	$18,389.41	$4,615 66	$13,773.75	$379 94
ADIENT PLC ORDINARY SHARES	ADNT	26.000	$58 600	$1,523 60	$1,211 21	$312 39	
ALLEGION PUBLIC LIMITED COMPANY	ALLE	26 000	$64.000	$1,664 00	$654.30	$1,009 70	$12.48
ALLERGAN PLC	AGN	86 000	$210.010	$18,060 86	$14,879.16	$3,181.70	$240.80
AON PLC SHS CL A	AON	67 000	$111.530	$7,472.51	$3,113.49	$4,359 02	$88.44
BROADCOM LIMITED SHS	AVGO	4 000	$176.770	$707 08	N/A	N/A	$16.32
CHUBB LTD COM	CB	47.000	$132 120	$6,209 64	$3,391.05	$2,818.59	$129.72
COCA COLA EUROPEAN PARTNERS PLC SHS	CCE	76 000	$31 400	$2,386 40	$2,934 74	-$548 34	$53.88
EATON CORPORATION PLC	ETN	117.000	$67 090	$7,849.53	$5,512 98	$2,336.55	$266.76
INGERSOLL RAND PLC	IR	80.000	$75.040	$6,003.20	$2,632.91	$3,370.29	$128.00
INVESCO LTD	IVZ	159 000	$30.340	$4,824 06	$3,439 15	$1,384 91	$178.08
JOHNSON CONTROLS INTERNATIONAL PLC ORDINARY SHARES	JCI	266 000	$41 190	$10,956 54	$10,231 48	$725.06	$266.00
LIBERTY GLOBAL PLC CLASS A	LBTYA	83 000	$30 590	$2,538 97	$2,348 92	$190 05	
LIBERTY GLOBAL PLC CLASS C	LBTYK	111 000	$29.700	$3,296.70	$2,821 46	$475 24	

INTERNATIONAL EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
LIBERTY GLOBAL PLC LILAC CLASS A ORDINARY SHARES	LILA	14.000	$21 960	$307 44	$460 84	-$153.40	
LIBERTY GLOBAL PLC LILAC CLASS C ORDINARY SHARES	LILAK	18 000	$21 170	$381 06	$552 61	-$171.55	
MALLINCKRODT PLC	MNK	15 000	$49 820	$747.30	$548 25	$199 05	
MEDTRONIC PLC COM	MDT	346 000	$71.230	$24,645.58	$26,368 69	-$1,723.11	$595.12
MYLAN N V SHS EURO	MYL	103.000	$38 150	$3,929 45	$5,943 35	-$2,013.90	
NIELSEN HOLDINGS PLC SHS	NLSN	50 000	$41 950	$2,097 50	$1,949 06	$148 44	$62.00
PARAGON OFFSHORE PLC SHS	PGNPQ	3,797 000	$0 225	$854 33	$5,009 38	-$4,155 05	
PENTAIR PLC SHS	PNR	27 000	$56 070	$1,513.89	$1,071 58	$442 31	$37.26
PERRIGO COMPANY PLC	PRGO	35 000	$83 230	$2,913.05	$6,089.09	-$3,176.04	$20.30
SEARS CANADA INC	SRSC	4.000	$1 700	$6 80	$46 75	-$39 95	
SHIRE PLC AMERICAN DEPOSITARY SHARES	SHPG	20 000	$170.380	$3,407.60	$3,800 80	-$393.20	$16.08
TE CONNECTIVITY LTD	TEL	103.000	$69.280	$7,135.84	$3,288.64	$3,847.20	$152.44
XL GROUP LTD COM	XL	11 000	$37 260	$409.86	$220.66	$189.20	$8.80
TOTAL INTERNATIONAL EQUITIES				**$140,232.20**	**$113,136.21**	**$26,388.91**	**$2,652.42**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
AMERICAN TOWER CORPORATION REIT	AMT	39 000	$105 680	$4,121 52	$2,546.70	$1,574 82
ANNALY CAPITAL MANAGEMENT INC	NLY	156 000	$9.970	$1,555.32	$1,761 20	-$205.88
BOSTON PROPERTIES INC	BXP	8 000	$125.780	$1,006 24	$823.52	$182.72
CARE CAPITAL PROPERTIES INC COM	CCP	6 000	$25 000	$150 00	$179 71	-$29 71
CROWN CASTLE INTERNATIONAL CORP	CCI	85.000	$86 770	$7,375.45	$7,742 71	-$367.26
EQUITY RESIDENTIAL	EQR	47.000	$64 360	$3,024.92	$2,852.90	$172.02

OTHER ASSETS
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE		NET COST *	UNREALIZED GAIN/LOSS *
GENERAL GROWTH PROPERTIES INC	GGP	251 000	$24.980	$6,269 98		$4,783 04	$1,486 94
HCP INC	HCP	2 000	$29 720	$59 44		$80.22	-$20.78
HOST HOTELS & RESORTS INC	HST	199 000	$18 840	$3,749 16		$3,014.83	$734 33
IRON MOUNTAIN INCORPORATED REIT NEW	IRM	25 994	$32 480	$844.28		$769 61	$74.67
					Purchase	*$600.14*	*$81.94*
					Reinvest	*$169.47*	*-$7 26*
KIMCO REALTY CORPORATION	KIM	79 000	$25 160	$1,987 64		$1,357.24	$630 40
PROLOGIS INC	PLD	105 000	$52.790	$5,542 95		$3,338.84	$2,204.11
PUBLIC STORAGE	PSA	53.000	$223.500	$11,845 50		$11,332 91	$512.59
SIMON PROPERTY GROUP INC	SPG	69 000	$177.670	$12,259.23		$9,522.42	$2,736 81
URBAN EDGE PROPERTIES COM	UE	25 000	$27 510	$687.75		$389 05	$298 70
VENTAS INC	VTR	27 000	$62.520	$1,688 04		$1,360 62	$327.42
VORNADO REALTY TRUST	VNO	51.000	$104.370	$5,322 87		$3,782.10	$1,540 77
WASHINGTON PRIME GROUP INC COM	WPG	34 000	$10.410	$353 94		$597 31	-$243.37
TOTAL OTHER ASSETS				**$67,844.23**		**$56,234.93**	**$11,609.30**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$336,401 97	$22,838.17	$3.79
DEPOSITS ARE HELD AT					
Israel Discount Bank	New York, NY	$109,889 68			
Texas Capital Bank	Dallas, TX	$226,512 29			
TOTAL RBC BANK DEPOSIT PROGRAM			**$336,401.97**		**$3.79**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$569 40	
TOTAL CASH AND MONEY MARKET				**$569.40**	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST •	UNREALIZED GAIN/LOSS •	ESTIMATED ANNUALIZED INCOME
ABBVIE INC	ABBV	650 000	$62.620	$40,703.00	$42,607.05	-$1,904.05	$1,664.00
AFLAC INC	AFL	672.000	$69.600	$46,771 20	$39,063 70	$7,707.50	$1,155.84
ALASKA AIR GROUP INC	ALK	490.000	$88.730	$43,477 70	$32,274 49	$11,203.21	$539.00
ALIGN TECHNOLOGY INC	ALGN	330.000	$96.130	$31,722.90	$31,060.06	$662.84	
AMGEN INC	AMGN	280.000	$146 210	$40,938 80	$44,146 48	-$3,207 68	$1,288.00
APPLE INC	AAPL	450 000	$115.820	$52,119 00	$28,254.28	$23,864 72	$1,026.00

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AT&T INC	T	650.000	$42.530	$27,644.50	$22,195 23	$5,449.27	$1,274.00
ATMOS ENERGY CORP	ATO	440.000	$74 150	$32,626 00	$24,034.73	$8,591.27	$792.00
AVERY DENNISON CORP	AVY	510.000	$70.220	$35,812.20	$31,021 36	$4,790.84	$836.40
AVISTA CORP	AVA	840.000	$39 990	$33,591 60	$29,416.45	$4,175.15	$1,150.80
BROADRIDGE FINANCIAL SOLUTIONS INC	BR	560 000	$66.300	$37,128.00	$38,783.92	-$1,655.92	$739.20
CARDINAL HEALTH INC	CAH	557.000	$71.970	$40,087 29	$45,591.90	-$5,504 61	$1,000.37
CDW CORPORATION COM	CDW	1,000.000	$52 090	$52,090.00	$35,538.10	$16,551.90	$640.00
CINEMARK HLDGS INC	CNK	1,080.000	$38.360	$41,428.80	$39,139.51	$2,289.29	$1,166.40
CITRIX SYSTEMS INC	CTXS	500 000	$89.310	$44,655 00	$42,893.30	$1,761.70	
D R HORTON INC	DHI	1,480.000	$27.330	$40,448.40	$42,783.39	-$2,334.99	$592.00
DELUXE CORP	DLX	640.000	$71.610	$45,830 40	$40,329.06	$5,501.34	$768.00
DISCOVER FINANCIAL SERVICES	DFS	740.000	$72.090	$53,346 60	$42,207.38	$11,139 22	$888.00
DR PEPPER SNAPPLE GROUP INC	DPS	420.000	$90.670	$38,081.40	$31,794.83	$6,286.57	$890.40
EMCOR GROUP INC	EME	640.000	$70.760	$45,286.40	$37,327.36	$7,959.04	$204.80
EURONET WORLDWIDE INC	EEFT	420 000	$72.430	$30,420.60	$30,919.98	-$499.38	
FACEBOOK INC CL A	FB	300.000	$115 050	$34,515.00	$38,608 89	-$4,093.89	
GENERAL MILLS INC	GIS	620.000	$61.770	$38,297.40	$34,181.23	$4,116.17	$1,190.40
HASBRO INC	HAS	520 000	$77.790	$40,450.80	$44,563 78	-$4,112.98	$1,060.80
INGREDION INC COM	INGR	330.000	$124.960	$41,236 80	$39,512.09	$1,724 71	$660.00
INTERPUBLIC GROUP OF COS INC	IPG	1,760.000	$23.410	$41,201.60	$37,920.97	$3,280.63	$1,056.00
JOHNSON & JOHNSON	JNJ	390.000	$115.210	$44,931.90	$45,152.09	-$220.19	$1,248.00
KIMBERLY CLARK CORP	KMB	330.000	$114.120	$37,659 60	$39,000 23	-$1,340.63	$1,214.40
LAM RESEARCH CORP	LRCX	500.000	$105.730	$52,865.00	$32,241.60	$20,623 40	$900.00
LOWES COMPANIES INC	LOW	570.000	$71.120	$40,538.40	$41,467 27	-$928.87	$798.00
MICROSOFT CORP	MSFT	640.000	$62 140	$39,769 60	$25,492.82	$14,276.78	$998.40
NEWELL BRANDS INC SHS	NWL	910 000	$44.650	$40,631.50	$43,687.46	-$3,055.96	$691.60
OWENS CORNING	OC	820 000	$51.560	$42,279.20	$40,208.82	$2,070.38	$656.00
PNC FINANCIAL SVCS GROUP INC	PNC	570.000	$116.960	$66,667.20	$45,768.33	$20,898 87	$1,254.00

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
QUEST DIAGNOSTICS INC	DGX	430.000	$91.900	$39,517 00	$33,296.60	$6,220 40	$774.00
SMUCKER J M COMPANY	SJM	300.000	$128 060	$38,418.00	$40,145.40	-$1,727.40	$900.00
STANLEY BLACK & DECKER INC	SWK	300 000	$114.690	$34,407 00	$36,512.40	-$2,105.40	$696.00
SUNTRUST BANKS INC	STI	1,101.000	$54.850	$60,389.85	$46,692.53	$13,697.32	$1,145.04
UNITEDHEALTH GROUP INC	UNH	260.000	$160.040	$41,610.40	$32,994.34	$8,616.06	$650.00
VERIZON COMMUNICATIONS	VZ	520 000	$53.380	$27,757.60	$24,896.56	$2,861.04	$1,201.20
TOTAL US EQUITIES				**$1,657,353.64**	**$1,473,725.97**	**$183,627.67**	**$33,709.05**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMDOCS LIMITED	DOX	660.000	$58.250	$38,445 00	$37,525.82	$919.18	$514.80
BROADCOM LIMITED SHS	AVGO	240.000	$176.770	$42,424.80	$38,950.36	$3,474.44	$979.20
CHUBB LTD COM	CB	340.000	$132.120	$44,920 80	$43,288.70	$1,632 10	$938.40
TOTAL INTERNATIONAL EQUITIES				**$125,790.60**	**$119,764.88**	**$6,025.72**	**$2,432.40**

OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
MID AMERICA APARTMENT COMMUNITIES INC	MAA	250.000	$97.920	$24,480 00	$23,653.70	$826.30
PROLOGIS INC	PLD	700.000	$52.790	$36,953 00	$27,498.31	$9,454.69
STARWOOD PROPERTY TRUST INC	STWD	1,560.000	$21.950	$34,242.00	$34,720.92	-$478.92
TOTAL OTHER ASSETS				**$95,675.00**	**$85,872.93**	**$9,802.07**

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

** The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvested Additionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see 'About Your Statement" on page 2 for further information*

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as 'Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) ***p*** *to $250,000 per depositor at each bank subject to certain limitations* ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$27,937 13	$14,179 26	$2.54
DEPOSITS ARE HELD AT Barclays Bank Delaware	Wilmington, DE	$27,937 13			
TOTAL RBC BANK DEPOSIT PROGRAM			**$27,937.13**		**$2.54**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$31 20	
TOTAL CASH AND MONEY MARKET				**$31.20**	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACUITY BRANDS INC	AYI	66 000	$230 860	$15,236 76	$12,007.78	$3,228 98	$34.32
ADVISORY BOARD CO	ABCO	343 000	$33.250	$11,404.75	$17,499.14	-$6,094.39	
ALPHABET INC CLASS A COMMON STOCK	GOOGL	19 000	$792 450	$15,056 55	$10,177.92	$4,878.63	
AMAZON.COM INC	AMZN	30.000	$749.870	$22,496.10	$9,732.30	$12,763.80	
ANSYS INC	ANSS	171.000	$92 490	$15,815.79	$12,857 35	$2,958 44	
ATHENAHEALTH INC	ATHN	171.000	$105.170	$17,984 07	$22,063.80	-$4,079.73	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BEACON ROOFING SUPPLY INC	BECN	396 000	$46.070	$18,243.72	$11,098 41	$7,145 31	
CERNER CORP	CERN	175 000	$47.370	$8,289 75	$9,898 12	-$1,608.37	
CHANNELADVISOR CORPORATION	ECOM	262 000	$14 350	$3,759 70	$6,908.02	-$3,148.32	
CHEMED CORPORATION	CHE	136 000	$160 410	$21,815 76	$14,240 24	$7,575 52	$141 44
COSTAR GROUP INC	CSGP	91.000	$188 490	$17,152 59	$13,714.84	$3,437.75	
CREE INC	CREE	326 000	$26.390	$8,603 14	$16,318 91	-$7,715 77	
DORMAN PRODUCTS INC	DORM	211 000	$73.060	$15,415 66	$10,065.28	$5,350.38	
ECOLAB INC	ECL	212 000	$117 220	$24,850 64	$23,546 82	$1,303 82	$313.76
EXPONENT INC	EXPO	200 000	$60 300	$12,060 00	$11,460 02	$599 98	$144.00
FASTENAL CO	FAST	475 000	$46 980	$22,315 50	$20,577.16	$1,738 34	$570.00
FISERV INC	FISV	267 000	$106.280	$28,376 76	$17,204.26	$11,172 50	
HEICO CORPORATION	HEI	186.000	$77.150	$14,349 90	$11,326 84	$3,023.06	$33.48
INOVALON HOLDINGS INC COM CL A	INOV	625 000	$10.300	$6,437 50	$10,483 42	-$4,045.92	
INTL FLAVORS & FRAGRANCES INC	IFF	96.000	$117 830	$11,311 68	$11,081 63	$230 05	$245.76
LKQ CORPORATION	LKQ	403 000	$30.650	$12,351.95	$10,735.11	$1,616.84	
MAXIMUS INC	MMS	159.000	$55.790	$8,870 61	$6,830 37	$2,040 24	$28.62
MEDNAX INC	MD	266.000	$66.660	$17,731 56	$17,288.70	$442 86	
MICROSOFT CORP	MSFT	449.000	$62.140	$27,900 86	$19,426.89	$8,473.97	$700.44
MIDDLEBY CORP	MIDD	134 000	$128.810	$17,260 54	$11,026.05	$6,234.49	
NATIONAL INSTRUMENTS CORP	NATI	883.000	$30.820	$27,214 06	$26,826.67	$387 39	$706.40
NEOGEN CORP	NEOG	244 000	$66 000	$16,104 00	$9,877 09	$6,226 91	
POWER INTEGRATIONS INC	POWI	240 000	$67 850	$16,284 00	$13,794.96	$2,489 04	$124.80
PRA GROUP INC COM	PRAA	340 000	$39 100	$13,294 00	$14,876.42	-$1,582.42	
PRAXAIR INC	PX	82 000	$117.190	$9,609 58	$10,876 48	-$1,266.90	$246.00
PROTO LABS INC COM	PRLB	346 000	$51.350	$17,767 10	$26,226.96	-$8,459.86	
QUALCOMM INC	QCOM	230.000	$65.200	$14,996 00	$18,196 95	-$3,200 95	$487.60
SALESFORCE.COM INC	CRM	246 000	$68 460	$16,841.16	$17,762 91	-$921 75	
STARBUCKS CORP	SBUX	484 000	$55 520	$26,871.68	$19,598.85	$7,272 83	$484.00
STERICYCLE INC	SRCL	129.000	$77.040	$9,938.16	$15,274.37	-$5,336.21	

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ULTIMATE SOFTWARE GROUP INC	ULTI	120 000	$182 350	$21,882.00	$16,556.39	$5,325 61	
UNITED NATURAL FOODS INC	UNFI	250 000	$47 720	$11,930 00	$13,544.87	-$1,614.87	
UNITEDHEALTH GROUP INC	UNH	150 000	$160 040	$24,006.00	$12,292.14	$11,713 86	$375 00
VEEVA SYSTEMS INC CL A COM	VEEV	215 000	$40.700	$8,750 50	$7,156 28	$1,594.22	
VERINT SYSTEMS INC	VRNT	322 000	$35.250	$11,350.50	$11,632 31	-$281.81	
VERISK ANALYTICS INC COM	VRSK	166 000	$81 170	$13,474 22	$10,335.76	$3,138 46	
WALGREEN BOOTS ALLIANCE INC COM	WBA	230 000	$82 760	$19,034.80	$18,549 99	$484.81	$345.00
WHOLE FOODS MARKET INC	WFM	336 000	$30.760	$10,335 36	$12,955.22	-$2,619 86	$188.16
TOTAL US EQUITIES				**$684,774.96**	**$613,904.00**	**$70,870.96**	**$5,168.78**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
IHS MARKIT LTD SHS	INFO	604 000	$35.410	$21,387 64	$19,859 52	$1,528.12	
RITCHIE BROS AUCTIONEERS INC	RBA	587 000	$34 000	$19,958 00	$14,451.88	$5,506.12	$399.16
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	460 000	$28 607	$13,159.22	$16,684 33	-$3,525.11	$385.48
STRATASYS LTD	SSYS	453 000	$16 540	$7,492 62	$23,227.50	-$15,734 88	
TOTAL INTERNATIONAL EQUITIES				**$61,997.48**	**$74,223.23**	**-$12,225.75**	**$784.64**

ASSET DETAIL

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RBC BANK DEPOSIT PROGRAM

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DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$24,039 25	$11,122 97	$2.64
DEPOSITS ARE HELD AT·					
Barclays Bank Delaware	Wilmington, DE	$5,069 70			
RBS Citizens PA	Providence, RI	$18,969.55			
TOTAL RBC BANK DEPOSIT PROGRAM			**$24,039.25**		**$2.64**

TAXABLE FIXED INCOME

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
INTERNATIONAL LEASE FIN CORP ORIGINAL ISSUE DISCOUNT MOODY BA1 S&P BBB-	CPN 3 875% DUE 04/15/2018 DTD 03/11/2013 BOOK ENTRY ONLY	459745GP4	31,000.000	$101.875	$31,581.25 $253 60	$31,080 35	$500.90	$1,201.25
PITNEY BOWES INC GLOBAL MEDIUM TERM NOTES ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB-	CPN 4 750% DUE 05/15/2018 DTD 04/29/2003 BOOK ENTRY ONLY	72447WAA7	25,000 000	$102.964	$25,741.00 $151 74 -	$25,835 65	-$94.65	$1,187.50
FEDERAL NATIONAL MTG ASSN MOODY AAA S&P AA+	CPN 1.625% DUE 11/27/2018 DTD 10/01/2013 BOOK ENTRY ONLY	3135G0YT4	57,000.000	$100 754	$57,429 78 $87 48	$57,663 84	-$234.06	$926.25

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
NISOURCE FIN CORP GTD NT 6 80%19 ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB+	65473QAT0 CPN 6.800% DUE 01/15/2019 DTD 05/20/2008 BOOK ENTRY ONLY	31,000 000	$109 155	$33,838 05 $972 02	$33,876 59	-$38 54	$2,108.00
UNITED STATES TREASURY NOTE ORIGINAL ISSUE DISCOUNT MOODY AAA S&P N/A	912828SX9 CPN 1.125% DUE 05/31/2019 DTD 05/31/2012 BOOK ENTRY ONLY	85,000 000	$99 594	$84,654 90 $81 44	$85,025 66	-$370 76	$956.25
WELLPOINT INC SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P A	94973VBH9 CPN 2.250% DUE 08/15/2019 DTD 08/12/2014 BOOK ENTRY ONLY	29,000 000	$99.798	$28,941.42 $246 50	$28,951 11	-$9 69	$652.50
THOMSON REUTERS CORP ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB+	884903BG9 CPN 4.700% DUE 10/15/2019 DTD 09/29/2009 BOOK ENTRY ONLY	24,000 000	$106 175	$25,482 00 $238 13	$25,613.93	-$131 93	$1,128.00
FEDERAL FARM CREDIT BANK CALLABLE 01/06/17 AT 100 000 MOODY AAA S&P AA+	3133EGLD5 CPN 1.180% DUE 10/18/2019 DTD 07/18/2016 BOOK ENTRY ONLY	58,000 000	$98 817	$57,313 86 $309 88	$57,985 50	-$671.64	$684.40
FEDERAL NATL MTG ASSN CALLABLE 02/25/17 AT 100 000 MOODY AAA S&P AA+	3136G3QF5 CPN 1.550% DUE 08/25/2020 DTD 05/25/2016 BOOK ENTRY ONLY	28,000 000	$97 695	$27,354.60 $151 90	$27,986 00	-$631 40	$434.00
CITY NATL CORP ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P AA-	178566AC9 CPN 5 250% DUE 09/15/2020 DTD 09/13/2010 BOOK ENTRY ONLY	26,000.000	$109 978	$28,594.28 $401 92	$28,770 61	-$176.33	$1,365.00
VERIZON COMMUNICATIONS INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA1 S&P BBB+	92343VBQ6 CPN 4 500% DUE 09/15/2020 DTD 09/18/2013 BOOK ENTRY ONLY	21,000 000	$107 011	$22,472.31 $278 25	$22,385 33	$86 98	$945.00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
FEDERAL FARM CREDIT BANK CALLABLE 01/06/17 AT 100 000 MOODY AAA S&P AA+	3133EGMM4 CPN 1 375% DUE 10/19/2020 DTD 07/19/2016 BOOK ENTRY ONLY	29,000 000	$97.021	$28,136.09 $79.75	$28,971.00	-$834.91	$398.75
LAZARD GROUP LLC ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P A-	52107QAF2 CPN 4 250% DUE 11/14/2020 DTD 11/14/2013 BOOK ENTRY ONLY	27,000 000	$104 676	$28,262 52 $149 81	$28,048.88	$213.64	$1,147.50
UNITED STATES TREASURY INFLATION PROTECTED NOTE ORIGINAL ISSUE DISCOUNT CURRENT BALANCE = 54,143 INFLATION RATIO = 1.10495 MOODY AAA S&P N/A	912828PP9 CPN 1 125% DUE 01/15/2021 DTD 01/31/2011 BOOK ENTRY ONLY	49,000 000	$104 907	$56,799 32 $279 73	$56,235.37	$563.95	$609.10
MASCO CORP NT ORIGINAL ISSUE DISCOUNT CALLABLE 03/01/21 AT 100 000 MOODY BA2 S&P BBB	574599BK1 CPN 3 500% DUE 04/01/2021 DTD 03/17/2016 BOOK ENTRY ONLY	28,000 000	$100 250	$28,070 00 $245 00	$28,525 04	-$455 04	$980.00
JEFFERIES GROUP INC NEW SR NT ORIGINAL ISSUE DISCOUNT CALLABLE· SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB-	472319AH5 CPN 6 875% DUE 04/15/2021 DTD 06/28/2010 BOOK ENTRY ONLY	30,000 000	$113.763	$34,128 90 $435 42	$33,009.27	$1,119.63	$2,062.50
CVS CAREMARK CORP SR NT ORIGINAL ISSUE DISCOUNT CALLABLE 02/15/21 AT 100 000 MOODY BAA1 S&P BBB+	126650BW9 CPN 4.125% DUE 05/15/2021 DTD· 05/12/2011 BOOK ENTRY ONLY	21,000 000	$105 812	$22,220 52 $110 69	$22,238 77	-$18 25	$866.25
CENTURYLINK INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE. SUBJ MAKE-WHOLE CALL MOODY BA3 S&P BB	156700AR7 CPN 6.450% DUE 06/15/2021 DTD 06/16/2011 BOOK ENTRY ONLY	27,000 000	$105.250	$28,417 50 $77 40	$25,182.42	$3,235 08	$1,741.50
DISCOVER BK NEW CASTLE DEL ORIGINAL ISSUE DISCOUNT CALLABLE 07/09/21 AT 100 000 MOODY BAA3 S&P BBB	25466AAF8 CPN 3.200% DUE 08/09/2021 DTD 08/07/2014 BOOK ENTRY ONLY	31,000 000	$100 586	$31,181 66 $391 29	$31,086.67	$94.99	$992.00

TAXABLE FIXED INCOME
(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
EXPRESS SCRIPTS HLDG CO SR NT 4.75%21 CALLABLE. SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB+	CPN 4 750% DUE 11/15/2021 DTD 12/07/2012 BOOK ENTRY ONLY	30219GAE8	32,000 000	$107 407	$34,370.24 $194 22	$34,013 39	$356.85	$1,520.00
MACYS RETAIL HLDGS INC SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 10/15/21 AT 100 000 MOODY BAA2 S&P BBB	CPN 3.875% DUE 01/15/2022 DTD 01/13/2012 BOOK ENTRY ONLY	55616XAF4	22,000 000	$102 423	$22,533 06 $393.10	$22,423 58	$109 48	$852.50
MICRON TECHNOLOGY INC SR NT 5 875%22 CALLABLE 02/15/20 AT 100.000 CALLABLE 02/15/17 AT 104.406 MOODY BA3 S&P BB	CPN 5.875% DUE 02/15/2022 DTD 02/10/2014 BOOK ENTRY ONLY	595112BA0	23,000 000	$104 250	$23,977 50 $510.47	$23,329 50	$648.00	$1,351.25
KROGER CO ORIGINAL ISSUE DISCOUNT CALLABLE 01/15/22 AT 100.000 MOODY BAA1 S&P BBB	CPN 3 400% DUE 04/15/2022 DTD 04/16/2012 BOOK ENTRY ONLY	501044CQ2	22,000 000	$101 936	$22,425 92 $157 91	$22,394 93	$30.99	$748 00
FEDERAL FARM CREDIT BANK CALLABLE 04/19/17 AT 100 000 MOODY AAA S&P AA+	CPN 1 920% DUE 04/19/2022 DTD 04/19/2016 BOOK ENTRY ONLY	3133EF4A2	29,000 000	$98 750	$28,637 50 $111 36	$28,993 20	-$355 70	$556.80
ERICSSON LM UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB	CPN 4 125% DUE 05/15/2022 DTD 05/09/2012 BOOK ENTRY ONLY	294829AA4	28,000 000	$100.355	$28,099 40 $147 58	$29,061 86	-$962.46	$1,155 00
LEVEL 3 FINANCING INC CALLABLE 08/15/19 AT 100.000 CALLABLE 08/15/17 AT 102.688 MOODY B1 S&P BB-	CPN 5 375% DUE 08/15/2022 DTD 02/05/2015 BOOK ENTRY ONLY	527298BD4	28,000 000	$103.250	$28,910 00 $192 31	$27,510.00	$1,400.00	$1,505.00
INTEL CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P A+	CPN 2.700% DUE 12/15/2022 DTD 12/11/2012 BOOK ENTRY ONLY	458140AM2	28,000 000	$100 451	$28,126 28 $33 60	$27,978.41	$147 87	$756.00

EDWARD W HAZEN FOUNDATION
JA GLYNN

MANAGED ACCOUNT PROGRAM
ACCOUNT STATEMENT
2016 ANNUAL STATEMENT

TAXABLE FIXED INCOME
(continued)

DESCRIPTION		SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
OWENS CORNING INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/22 AT 100 000 MOODY BA1 S&P BBB	CPN 4 200% DUE 12/15/2022 DTD 10/22/2012 BOOK ENTRY ONLY	690742AD3	27,000 000	$103 854	$28,040.58 $50.40	$28,425 09	-$384 51	$1,134.00
BURLINGTON NORTHN SANTA FE LLC CALLABLE 12/15/22 AT 100.000 MOODY A3 S&P A	CPN 3 000% DUE 03/15/2023 DTD 03/12/2013 BOOK ENTRY ONLY	12189LAM3	22,000 000	$101 214	$22,267 08 $194 33	$21,736.00	$531 08	$660.00
AFLAC INC CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P A-	CPN 3 625% DUE 06/15/2023 DTD 06/10/2013 BOOK ENTRY ONLY	001055AL6	22,000 000	$103.518	$22,773 96 $35 44	$23,605 11	-$831.15	$797.50
ZURICH REINS CENTRE HLDGS INC SR NOTE ORIGINAL ISSUE DISCOUNT MOODY BAA3 S&P BBB	CPN 7 125% DUE 10/15/2023 DTD 10/20/1993	989822AA9	27,000 000	$115 833	$31,274.91 $406.13	$31,377 79	-$102 88	$1,923.75
NASDAQ OMX GROUP INC ORIGINAL ISSUE DISCOUNT CALLABLE 03/01/24 AT 100 000 MOODY BAA3 S&P BBB	CPN 4.250% DUE 06/01/2024 DTD 05/29/2014 BOOK ENTRY ONLY	631103AF5	33,000 000	$102 900	$33,957 00 $116.88	$35,260.83	-$1,303 83	$1,402.50
UNITED STATES TREASURY NOTE 10 YR INFLATION INDEXED NOTES ORIGINAL ISSUE DISCOUNT CURRENT BALANCE = 54,932 INFLATION RATIO = 1 01725 MOODY AAA S&P N/A	CPN 0 625% DUE 01/15/2026 DTD 01/29/2016 BOOK ENTRY ONLY	912828N71	54,000.000	$100 878	$55,413 80 $157.67	$55,207.62	$206.18	$343.32
RAYMOND JAMES FINL INC SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB	CPN 3.625% DUE 09/15/2026 DTD 07/12/2016 FC 03/15/2017 BOOK ENTRY ONLY	754730AE9	29,000 000	$97.522	$28,281 38 $493 50	$29,183 37	-$901.99	$1,051.25
TOTAL TAXABLE FIXED INCOME **ESTIMATED ACCRUED BOND INTEREST**			**1,083,000.000**		**$1,119,708.57** **$8,136.85**	**$1,118,972.67**	**$735.90**	**$36,142.62**

EDWARD W HAZEN FOUNDATION
ATTN LORI BEZAHLER

MANAGED ACCOUNT PROGRAM ACCOUNT STATEMENT 2016 ANNUAL STATEMENT

ASSET DETAIL

The Estimated Annualized Income ("EAI") for certain securities could include a return of principal or capital gains, in which case EAI depicted on this account statement would be overstated EAI is only an estimate of income generated by the investment and the actual income may be higher or lower In the event the investment matures, is sold or called, the full EAI may not be realized

• The Unrealized Gain/Loss may not reflect your investments' total return Specifically, the net cost may include dividend and capital gains distributions which have been reinvestedAdditionally, the information that appears in these columns may be based on information provided by you or at your direction RBC has not verified such data Please see "About Your Statement" on page 2 for further information

Your Financial Advisor has elected to display Asset Detail with the following options asset purchases (tax lots) consolidated

RBC BANK DEPOSIT PROGRAM

Deposits in the RBC Bank Deposit Program, with the exception of amounts classified as "Pending Deposits," are held by the Program Banks, not RBC Capital Markets They are not covered by SIPC Balances classified as "Pending Deposits" are scheduled to be deposited in the Program Banks on the business day following the statement date, and thus, these deposits are covered by SIPC until such time as they are deposited in the Program Banks Deposit information is included on this statement solely as a service to our clients All balance and transaction information is provided by the Program Banks RBC Capital Markets is not responsible for the accuracy of this information. Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) p to $250,000 per depositor at each bank subject to certain limitations ***This means that your funds in excess of $250,000 in the same insurable capacity at any single Program Bank are not insured.*** *FDIC insurance coverage amounts are subject to the combined total of all deposits at a specific Program Bank including deposits held by the Program Bank outside of this account Please refer to the RBC Bank Deposit Program Disclosure Statement and our website at www rbcwmconnect com for more details, including the current aggregate FDIC deposit insurance amount available through the Program For questions concerning bank balances, please contact your Financial Advisor*

DESCRIPTION		BANK BALANCE	CURRENT BALANCE	PREVIOUS YEAR-END STATEMENT BALANCE	YTD INCOME
RBC BANK DEPOSIT PROGRAM NOT SIPC COVERED			$49,143 97	$0 00	$3 87
DEPOSITS ARE HELD AT Barclays Bank Delaware	Wilmington, DE	$49,143 97			
TOTAL RBC BANK DEPOSIT PROGRAM			**$49,143.97**		**$3.87**

CASH AND MONEY MARKET

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	CURRENT MARKET VALUE	PREVIOUS YEAR-END STATEMENT MARKET VALUE
CASH				$159 60	
TOTAL CASH AND MONEY MARKET				**$159.60**	

US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST •	UNREALIZED GAIN/LOSS •	ESTIMATED ANNUALIZED INCOME
ACTIVISION BLIZZARD INC	ATVI	1,316 000	$36 110	$47,520 76	$55,253 33	-$7,732 57	$342.16
ALPHABET INC CLASS C CAPITAL STOCK	GOOG	103 000	$771 820	$79,497 46	$73,851 41	$5,646 05	
ALPHABET INC CLASS A COMMON STOCK	GOOGL	28 000	$792 450	$22,188 60	$7,951 11	$14,237 49	
AMAZON.COM INC	AMZN	147 000	$749 870	$110,230 89	$105,603 16	$4,627 73	
APPLE INC	AAPL	620 000	$115 820	$71,808 40	$66,746 03	$5,062.37	$1,413 60

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
APTARGROUP INC	ATR	744 000	$73 450	$54,646 80	$57,710 48	-$3,063 68	$952 32
BRISTOL MYERS SQUIBB CO	BMY	888 000	$58 440	$51,894 72	$63,354 67	-$11,459 95	$1,385.28
CHARLES SCHWAB CORP NEW	SCHW	1,583 000	$39 470	$62,481 01	$43,362 78	$19,118 23	$443 24
ECOLAB INC	ECL	481 000	$117 220	$56,382 82	$56,421 25	-$38.43	$711.88
ESTEE LAUDER COMPANIES INC CL A	EL	509 000	$76 490	$38,933 41	$48,135.67	-$9,202 26	$692 24
FACEBOOK INC CL A	FB	932 000	$115 050	$107,226 60	$112,462 58	-$5,235 98	
FIRST REPUBLIC BANK SAN FRANCISCO CALIF	FRC	890 000	$92 140	$82,004 60	$60,634 01	$21,370 59	$569 60
HUBBELL INCORPORATED COM	HUBB	407 000	$116 700	$47,496 90	$43,503 32	$3,993 58	$1,139 60
INTEL CORP	INTC	1,446 000	$36 270	$52,446 42	$52,315.86	$130 56	$1,503 84
MARRIOTT INTERNATIONAL CLASS A	MAR	532.000	$82.680	$43,985 76	$36,065 14	$7,920 62	$638 40
MICROSOFT CORP	MSFT	1,451 000	$62 140	$90,165 14	$75,295 79	$14,869 35	$2,263 56
NIKE INC CLASS B COM	NKE	747 000	$50 830	$37,970 01	$43,542 56	-$5,572 55	$537 84
OLD DOMINION FREIGHT LINES INC	ODFL	503 000	$85 790	$43,152 37	$35,175 74	$7,976 63	
PALO ALTO NETWORKS INC COM	PANW	222 000	$125 050	$27,761 10	$32,108 48	-$4,347.38	
PAYPAL HOLDINGS INC COM	PYPL	2,074 000	$39 470	$81,860 78	$74,536 76	$7,324 02	
RED HAT INC	RHT	692 000	$69 700	$48,232 40	$50,009.46	-$1,777.06	
SALESFORCE COM INC	CRM	645 000	$68 460	$44,156 70	$49,270 65	-$5,113 95	
SHERWIN WILLIAMS CO	SHW	147 000	$268 740	$39,504 78	$43,539 05	-$4,034 27	$493 92
SNAP-ON INC	SNA	335 000	$171 270	$57,375 45	$55,067 00	$2,308 45	$951 40
SPROUTS FARMERS MARKET INC COM	SFM	2,074 000	$18 920	$39,240 08	$54,276.37	-$15,036 29	
STARBUCKS CORP	SBUX	1,089 000	$55 520	$60,461 28	$61,549 74	-$1,088 46	$1,089 00
THERMO FISHER SCIENTIFIC INC	TMO	458 000	$141 100	$64,623 80	$68,238 42	-$3,614 62	$274.80
TIME WARNER INC	TWX	952 000	$96 530	$91,896 56	$71,246.46	$20,650.10	$1,532.72
UNITEDHEALTH GROUP INC	UNH	613 000	$160 040	$98,104 52	$79,904.55	$18,199.97	$1,532 50

US EQUITIES
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
VISA INC CL A COMMON STOCK	V	1,145 000	$78 020	$89,332 90	$64,189 79	$25,143 11	$755.70
WABCO HOLDINGS INC	WBC	238 000	$106 150	$25,263 70	$25,176 36	$87 34	
TOTAL US EQUITIES				**$1,867,846.72**	**$1,766,497.98**	**$101,348.74**	**$19,223.60**

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALLERGAN PLC	AGN	244 000	$210 010	$51,242 44	$55,049 24	-$3,806 80	$683 20
AON PLC SHS CL A	AON	207 000	$111 530	$23,086 71	$21,877 25	$1,209.46	$273 24
MEDTRONIC PLC COM	MDT	839 000	$71 230	$59,761 97	$69,914 24	-$10,152 27	$1,443 08
MOBILEYE N V ORD SHS	MBLY	984 000	$38 120	$37,510 08	$39,509 32	-$1,999 24	
TOTAL INTERNATIONAL EQUITIES				**$171,601.20**	**$186,350.05**	**-$14,748.85**	**$2,399.52**

ACTIVITY DETAIL

Realized gain/loss column includes fees and commissions It does not include accrued interest

Purchases, sales and other activity all represent an exchange of cash and/or money market funds for securities and, as such, do not represent deposits to or withdrawals from your account Account value changes due to commissions, mark ups, mark downs and accrued interest are shown in the "Change in value of priced securities" line of the Account Value Summary

* *Information that appears in these columns may be based on information provided by you or at your direction, RBC has not verified such data*
Please see "About Your Statement" on page 2 for further information.

** *RBC makes every effort to ensure accurate reporting of realized gains and losses on this statement For those items marked as N/A, please refer to the Schedule of Realized Gains and Losses at the end of this statement for more detailed gain/loss information If you have any questions, please contact your Financial Advisor*

PURCHASES

Regular Purchases

DATE	DESCRIPTION	QUANTITY	PRICE	NET COST/ ACCRUED INTEREST	COMMENTS
05/12/16	AMAZON COM INC SOLICITED WE MAKE A MKT IN THIS SECURITY	167 000	$718 389	-$119,970 94	

2016 GRANT APPROPRIATIONS & PAYMENTS

As of December 31, 2016

Spring cycle grants
Fall cycle grants

	2011	2012	2013	2014	2015	2016	2017	2018	Total
Payments Made	$ 1,631,450 00	$ 788,081 54	$ 799,363 00	$ 862,440 00	$ 811,186 00	$ 1,031,450 00			$ 5,923,970 54
Outstanding Payable	$ -	$ -	$ -	$ -	$ -	$ 271,500 00	$ 200,000 00	$ 25,000 00	$ 496,500 00

2016 Opportunity Fund ($100,000 Approved for 2016)

Total Remaining In 2016 Budget $ (7,000 00)

		2016 Grant Awarded	2016 Payment	2017 Payment	Total 2016 Balance Payable
School Of Unity & Liberation	2016001	$ 10,000 00	$ 10,000 00		$ -
Tunica Teens in Action	2016002	$ 5,500 00	$ 5,500 00		$ -
Youth United for Community Action	2016003	$ 5,500 00	$ 5,500 00		$ -
New Settlement Apartments	2016013	$ 5,000 00	$ 5,000 00		$ -
New Venture Fund FOR Communities for Just Schools Fund	2016014	$ 2,000 00	$ 2,000 00		$ -
Youth United for Community Action	2016015	$ 10,000 00	$ 10,000 00		$ -
Causa Justa Just Cause	2016016	$ 5,000 00			$ 5,000 00
Khmer Girls in Action	2016017	$ 5,000 00	$ 5,000 00		$ -
Communities United (formerly Albany Park Neighborhood Council)	2016024	$ 5,000 00	$ 5,000 00		$ -
New Venture Fund FOR Communities for Just Schools Fund	2016038	$ 2,500 00			$ 2,500 00
Minneapolis Foundation FOR Native Americans in Philanthropy	2016060	$ 8,000 00			$ 8,000 00
Bend the Arc FOR FCYO	2016061	$ 6,000 00			$ 6,000 00
Kenwood Oakland Community Organization FOR Journey 4 Justice Alliance	2016062	$ 7,500 00			$ 7,500 00
VAYLA	2016063	$ 5,000 00			$ 5,000 00
New York Communities Organizing Fund	2016064	$ 5,000 00			$ 5,000 00
FIERCE	2016065	$ 5,000 00			$ 5,000 00
Nollie Jenkins	2016066	$ 5,000 00			$ 5,000 00
Fund for the City of NY FOR Brooklyn Movement Center	2016067	$ 5,000 00			$ 5,000 00
Project South	2067068	$ 5,000 00	$ -		$ 5,000 00
TOTALS		$ 107,000 00	$ 48,000 00	$ -	$ 59,000 00

2016 Trustees' Discretionary ($21,000 Approved for 2016)

Total Remaining In 2016 Budget $ 6,000 00

		2016 Grant Awarded	2016 Payment	2017 Payment	Total 2016 Balance Payable
Urban Revival FOR City Life Vida Urbana	2016028	$ 2,000 00			$ 2,000 00
Democracy Now Productions Inc	2016029	$ 1,000 00	$ 1,000 00		$ -
Community Coalition	2016031	$ 3,000 00	$ 3,000 00		$ -
Florida New Majority Education Fund	2016033	$ 1,500 00	$ 1,500 00		$ -
Pittsfield Youth Workshop	2016034	$ 3,000 00	$ 3,000 00		$ -
St Agatha Church FOR Mothers Opposed to Violence Everywhere (MOVE)	2016035	$ 3,000 00	$ 3,000 00		$ -
Puente Human Rights Movement FOR Mijente	2016036	$ 1,500 00			$ 1,500 00
					$ -
					$ -
TOTALS		$ 15,000 00	$ 11,500 00	$ -	$ 3,500 00

2016 Matching Gifts ($9,000 Approved for 2016)

Total Remaining In 2016 Budget $ 6,400 00

		2016 Grant Awarded	2016 Payment	2017 Payment	Total 2016 Balance Payable
Hamilton College Trustees	2016022	$ 100 00	$ 100 00		$ -
CAAAV Organizing Asian Communities	2016025	$ 250 00	$ 250 00		$ -
Shared Interest	2016026	$ 250 00	$ 250 00		$ -
Camp Kinderland	2016027	$ 250 00	$ 250 00		$ -
Jewish Voice for Peach	2016030	$ 250 00	$ 250 00		$ -
Lotus Fine Arts Productions	2016032	$ 500 00	$ 500 00		$ -
Center for Social Inclusion	2016037	$ 500 00	$ 500 00		$ -
Pennsylvania State University	2016070	$ 500 00	$ 500 00		$ -
					$ -
TOTALS		$ 2,600 00	$ 2,600 00	$ -	$ -

2016 Trustees ($690,000 Approved for 2016)		2016 Grant Awarded	2016 Payment	2017 Payment	Total 2016 Balance Payable	Total Remaining In 2016 Budget
						$ (10,000 00)
Albany Park Neighborhood Council (Year 2 of 3)	2015012	$ 25,000 00	$ 25 000 00		$ -	
InnerCity Struggle (Year 2 of 3)	2015013	$ 25,000 00	$ 25,000 00		$ -	
Padres Y Jovenes Unidos (Year 2 of 3)	2015020	$ 25 000 00	$ 25,000 00		$ -	
Youth Justice Coalition (Year 2 of 3)	2015023	$ 25 000 00	$ 25,000 00		$ -	
New Settlement Apartments (Year 2 of 3)	2015065	$ 25,000 00	$ 25 000 00		$ -	
Philadelphia Student Union (Year 2 of 3)	2015067	$ 25,000 00	$ 25,000 00		$ -	
Black Organizing Project	2016004	$ 25 000 00	$ 25,000 00		$ -	
CADRE	2016005	$ 25 000 00	$ 25 000 00		$ -	
Coleman Advocates for Children & Youth	2016006	$ 25,000 00	$ 25 000 00		$ -	
ISAIAH (Year 1 of 3)	2016007	$ 25,000 00	$ 25,000 00		$ -	
Kenwood Oakland Community Organization	2016008	$ 25 000 00	$ 25,000 00		$ -	
Labor Community Strategy Center	2016009	$ 25 000 00	$ 25 000 00		$ -	
Logan Square Neighborhood Association	2016010	$ 25,000 00	$ 25 000 00		$ -	
Southwest Organizing Project	2016011	$ 25,000 00	$ 25,000 00		$ -	
Voces de la Frontera	2016012	$ 25 000 00	$ 25,000 00		$ -	
Public Policy and Education Fund of NY FOR Alliance for Quality Education	2016045	$ 25,000 00	$ 25 000 00		$ -	
Arkansas Public Policy Panel (Year 1 of 2)	2016046	$ 25,000 00	$ 25,000 00		$ -	
Baltimore Algebra Project	2016047	$ 25,000 00			$ 25,000 00	
Southern Echo FOR Citizens for a Better Greenville	2016048	$ 25,000 00			$ 25,000 00	
DRUM	2016049	$ 25,000 00	$ 25 000 00		$ -	
Bend the Arc FOR FCYO	2016050	$ 15,000 00			$ 15,000 00	
Kenwood Oakland Community Organization FOR Journey 4 Justice Alliance	2016051	$ 15,000 00			$ 15,000 00	
Highlander Center for Research & Education FOR Power U Center	2016052	$ 25 000 00			$ 25 000 00	
Providence Youth Student Movement	2016053	$ 25,000 00	$ 25,000 00		$ -	
Kids Rethink	2016054	$ 25,000 00			$ 25,000 00	
Tunica Teens in Action	2016055	$ 25,000 00	$ 25,000 00		$ -	
Youth on Board	2016056	$ 15,000 00			$ 15 000 00	
Southern Vision Alliance FOR Youth Organizing Institute	2016057	$ 15,000 00			$ 15,000 00	
Youth United for Change	2016058	$ 25,000 00			$ 25,000 00	
Youth United for Community Action	2016059	$ 15,000 00			$ 15,000 00	
TOTALS		$ 700,000 00	$ 500,000 00	$ -	$ 200,000 00	

2016 Annual ($25,000 Approved for 2016)		2016 Grant Awarded	2016 Payment	2017 Payment	Total 2016 Balance Payable	Total Remaining In 2016 Budget
						$ 4,300 00
Grantmakers for Education	2016018	$ 1,000 00	$ 1,000 00		$ -	
Providence Youth Student Movement	2016019	$ 1,000 00	$ 1,000 00		$ -	
Interfaith Center for Corporate Responsibility	2016021	$ 1,000 00	$ 1,000 00		$ -	
Californians for Justice Education Fund	2016023	$ 2,500 00	$ 2,500 00		$ -	
National Committee for Responsive Philanthropy	2016039	$ 1,000 00	$ 1,000 00		$ -	
Philanthropy New York	2016040	$ 2,700 00	$ 2,700 00		$ -	
Proteus Fund FOR Third Wave	2016041	$ 2,500 00	$ 2,500 00		$ -	
Foundation Center	2016042	$ 2,000 00			$ 2,000 00	
EPIP	2016043	$ 1,000 00			$ 1,000 00	
Hispanics in Philanthropy	2016044	$ 2,000 00			$ 2,000 00	
Bend the Arc for FCYO	2016069	$ 4,000 00			$ 4,000 00	
					$ -	
					$ -	
TOTALS		$ 20,700 00	$ 11,700 00	$ -	$ 9,000 00	

2016 Grants Awarded	Payments Made	Outstanding Payable
$ 845,300 00	$ 573,800 00	$ 271,500 00