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
CHARLES AND MILDRED SCHNURMACHER
FOUNDATION, INC.

A Employer identification number
13-2937218

Number and street (or P O box number if mail is not delivered to street address): 155 EAST 55TH STREET
Room/suite: 6J

B Telephone number
212-838-7766

City or town, state or province, country, and ZIP or foreign postal code
NEW YORK, NY 10022

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1. Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [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) ▶$ 12,555,171.

J Accounting method: [ ] Cash [ ] Accrual [X] Other (specify) MODIFIED CASH BAS
(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).)

	Line		(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				
	4	Dividends and interest from securities	201,065.	201,065.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	458,456.			
	b	Gross sales price for all assets on line 6a 458,456.				
	7	Capital gain net income (from Part IV, line 2)		458,456.		
	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	50.	50.		STATEMENT 2
	12	**Total** Add lines 1 through 11	659,571.	659,571.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	332,333.	98,334.		229,447.
	14	Other employee salaries and wages	17,329.	5,199.		12,130.
	15	Pension plans, employee benefits	67,956.	19,850.		46,315.
	16a	Legal fees				
	b	Accounting fees STMT 3	23,241.	6,972.		16,269.
	c	Other professional fees STMT 4	68,547.	68,547.		0.
	17	Interest				
	18	Taxes STMT 5	23,309.	23,309.		0.
	19	Depreciation and depletion				
	20	Occupancy	37,987.	11,396.		26,591.
	21	Travel, conferences, and meetings	2,190.	657.		1,533.
	22	Printing and publications				
	23	Other expenses STMT 6	14,085.	4,226.		9,859.
	24	**Total operating and administrative expenses** Add lines 13 through 23	586,977.	238,490.		342,144.
	25	Contributions, gifts, grants paid	696,311.			696,311.
	26	**Total expenses and disbursements** Add lines 24 and 25	1,283,288.	238,490.		1,038,455.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-623,717.			
	b	**Net investment income** (if negative, enter -0-)		421,081.		
	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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,286.	3,324.	3,324.
	2 Savings and temporary cash investments	7,777.	142,177.	10,811.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	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			
	b Investments - corporate stock STMT 7	10,812,590.	10,033,216.	10,803,662.
	c Investments - corporate bonds STMT 8	1,697,000.	1,718,219.	1,732,674.
	11 Investments land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ SECURITY DEPOSITS)	4,700.	4,700.	4,700.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	12,525,353.	11,901,636.	12,555,171.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	12,525,353.	11,901,636.	
	30 Total net assets or fund balances	12,525,353.	11,901,636.	
	31 Total liabilities and net assets/fund balances	12,525,353.	11,901,636.	

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	12,525,353.
2	Enter amount from Part I, line 27a	2	-623,717.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11,901,636.
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	11,901,636.

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	SALE OF SECURITIES			12/31/16
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	458,456.			458,456.
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				458,456.
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** 458,456.

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	833,300.	14,004,751.	.059501
2014	1,026,650.	15,213,315.	.067484
2013	1,397,897.	15,424,750.	.090627
2012	1,484,187.	15,135,498.	.098060
2011	1,787,918.	16,031,950.	.111522

2	**Total** of line 1, column (d)	2	.427194
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	.085439
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	12,965,000.
5	Multiply line 4 by line 3	5	1,107,717.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,211.
7	Add lines 5 and 6	7	1,111,928.
8	Enter qualifying distributions from Part XII, line 4	8	1,038,455.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	8,422.
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	8,422.
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	8,422.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 6,499.		
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	6,499.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	1,923.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 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			
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 ▶ N/A

14 The books are in care of ▶ PETER WEINSTEIN TRUSTEE Telephone no. ▶ 212-838-7766

Located at ▶ 155 EAST 55TH STREET, SUITE 6J, NEW YORK, NY ZIP+4 ▶ 10022

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

			Yes	No
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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

			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 ▶ ______, ______, ______, ______

			Yes	No
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

			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 9		332,243.	39,882.	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
NONE				

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	13,079,455.
b	Average of monthly cash balances	1b	78,282.
c	Fair market value of all other assets	1c	4,700.
d	**Total** (add lines 1a, b, and c)	1d	13,162,437.
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	13,162,437.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	197,437.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,965,000.
6	**Minimum investment return** Enter 5% of line 5	6	648,250.

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	648,250.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 8,422.		
b	Income tax for 2016. (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	8,422.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	639,828.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	639,828.
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	639,828.

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	1,038,455.
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	1,038,455.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,038,455.

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				639,828.
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 1,003,632.				
b From 2012 757,220.				
c From 2013 633,690.				
d From 2014 280,260.				
e From 2015 138,367.				
f **Total** of lines 3a through e	2,813,169.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 1,038,455.				
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				639,828.
e Remaining amount distributed out of corpus	398,627.			
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	3,211,796.			
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	1,003,632.			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	2,208,164.			
10 Analysis of line 9.				
a Excess from 2012 757,220.				
b Excess from 2013 633,690.				
c Excess from 2014 280,260.				
d Excess from 2015 138,367.				
e Excess from 2016 398,627.				

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

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 ▶ 06/30/08

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:

PETER WEINSTEIN, 212-838-7766
155 EAST 55TH STREET, 6J, NEW YORK, NY 10022

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				
VARIOUS VARIOUS VARIOUS, NY 12345		NONE	FOR GENERAL FUND PURPOSES.	696,311.
Total			▶ 3a	696,311.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	201,065.	
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	900099	50.			
8 Gain or (loss) from sales of assets other than inventory			18	458,456.	
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)		50.		659,521.	0.

13 **Total** Add line 12, columns (b), (d), and (e) 13 659,571.

(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 — Date 5/11/17 — Title DIRECTOR

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
ANNEMARIE AGUANNO, CPA	AAguanno	05/10/17		P00734346

Firm's name ▶ PRESTI & NAEGELE — Firm's EIN ▶ 11-2965470

Firm's address ▶ 225 WEST 35TH STREET, 5TH FLOOR NEW YORK, NY 10001 — Phone no 212-736-0055

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	143,197.	0.	143,197.	143,197.	
INTEREST INCOME	57,868.	0.	57,868.	57,868.	
TO PART I, LINE 4	201,065.	0.	201,065.	201,065.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	50.	50.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50.	50.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WAYNE P. NAEGELE. CPA	9,000.	2,700.		6,300.
PRESTI & NAEGELE	14,241.	4,272.		9,969.
TO FORM 990-PF, PG 1, LN 16B	23,241.	6,972.		16,269.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GOLDMAN SACHS	68,547.	68,547.		0.
TO FORM 990-PF, PG 1, LN 16C	68,547.	68,547.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	750.	750.		0.
FEDERAL EXCISE TAX	22,559.	22,559.		0.
TO FORM 990-PF, PG 1, LN 18	23,309.	23,309.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	9,263.	2,779.		6,484.
LIABILITY INSURANCE	3,379.	1,014.		2,365.
PAYROLL FEES	1,443.	433.		1,010.
TO FORM 990-PF, PG 1, LN 23	14,085.	4,226.		9,859.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	10,033,216.	10,803,662.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,033,216.	10,803,662.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	1,718,219.	1,732,674.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,718,219.	1,732,674.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
IRA J. WEINSTEIN JAN 1 TO SEPT 18) 155 EAST 55TH STREET, SUITE 6J NEW YORK, NY 10022	DIRECTOR 40.00	121,076.	9,825.	0.
PETER WEINSTEIN 155 EAST 55TH STREET, SUITE 6J NEW YORK, NY 10022	DIRECTOR 40.00	54,625.	24,522.	0.
BARBARA PACKER 155 EAST 55TH STREET, SUITE 6J NEW YORK, NY 10022	DIRECTOR 40.00	100,869.	5,535.	0.
HEIDI PACKER ESKENAZI 155 EAST 55TH STREET, SUITE 6J NEW YORK, NY 10022	DIRECTOR 40.00	45,673.	0.	0.
SHARON WEINSTEIN 155 EAST 55TH STREET, SUITE 6J NEW YORK, NY 10022	DIRECTOR 10.00	10,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		332,243.	39,882.	0.

Goldman Sachs

SCHNURMACHER FOUNDATION

Period Covering December 01, 2016 to December 31, 2016

SCHNURMACHER FOUNDATION

Your Goldman Sachs team

Elizabeth M Ketels (212)934-4172

Matthew Costa (917)343-5734
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Gary Giglio, Region Head

www goldman com

Please Direct Inquiries To (212)934-4172

IRA WEINSTEIN
155 E 55TH ST STE 6J
NEW YORK NY 10022

SCHNURMACHER FOUNDATION
General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX191-6
BASE CURRENCY	US DOLLAR (USD)

INDIVIDUAL PORTFOLIOS

PORTFOLIO NAME	PORTFOLIO NUMBER	PAGE	PORTFOLIO NAME	PORTFOLIO NUMBER	PAGE
CHARLES & MILDRED SCHNURMACHER FDN, INC	XXX-XX320-2	9	SCHNURMACHER FDN TACTICAL TILT	XXX-XX593-4	133
SCHNURMACHER FDN PAYMENT SERVICES A/C	XXX-XX362-4	27	SCHNURMACHER FDN PVT CLIENT PORTFOLIO	XXX-XX596-7	145
SCHNURMACHER FDN CORP FIXED INCOME	XXX-XX590-0	55	SCHNURMACHER FDN SCHARF LCC	XXX-XX642-5	181
SCHNURMACHER FDN GANNETT WELSH	XXX-XX591-8	75	SCHNURMACHER FDN ROTHSCHILD LCV	XXX-XX360-8	203
SCHNURMACHER FDN ADVISORY	XXX-XX592-6	115	SCHNURMACHER FDN INDEX ORIENTED STRATEGY	XXX-XX432-0	239

Closed or inactive accounts that have no activity or holdings are not displayed at the account level, but their historic performance returns may be included in year-to-date or since inception consolidated returns

SCHNURMACHER FOUNDATION

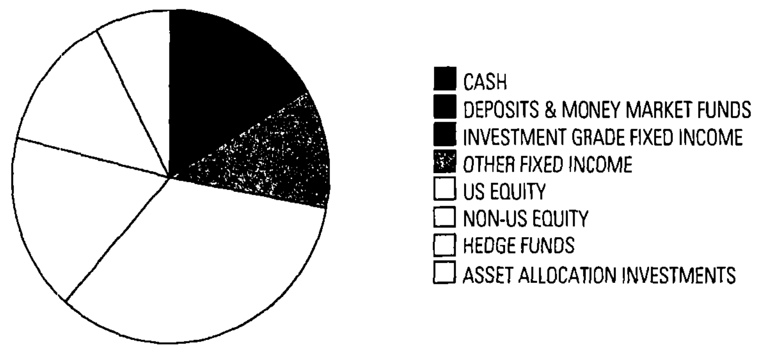
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO 12,751,414.24

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS)[1]

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS	**32,011.49**	**0.25**
CASH	35 00	0 00
DEPOSITS & MONEY MARKET FUNDS	31,976 49	0.25
FIXED INCOME	**3,234,647.75**	**25.37**
INVESTMENT GRADE FIXED INCOME	1,732,674 37	13 59
OTHER FIXED INCOME	1,501,973 38	11 78
PUBLIC EQUITY	**6,661,955.41**	**52.24**
US EQUITY	4,405,510 97	34 55
NON-US EQUITY	2,256,444 44	17 70
ALTERNATIVE INVESTMENTS	**1,760,651.23**	**13.81**
HEDGE FUNDS	1,760,651 23	13.81
OTHER INVESTMENTS	**1,062,148.36**	**8.33**
ASSET ALLOCATION INVESTMENTS	1,062,148 36	8 33
TOTAL PORTFOLIO	**12,751,414.24**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**12,715,001.63**
CHECKING AND EFT ACTIVITY	(131,181 48)
CASH DEPOSITS	779,955 30
CASH WITHDRAWALS	(779,955 30)
INTEREST RECEIVED	2,570 21
DIVIDENDS RECEIVED	34,161 12
MISCELLANEOUS INCOME	607 19
CHANGE IN MARKET VALUE	130,255 57
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**12,751,414.24**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	12,715,001 63	(131,181 48)	167,594 09	12,751,414 24

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

Goldman Sachs

SCHNURMACHER FOUNDATION
Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	5,318 27	7,666 73	55,176 92
Non-Qualified US Dividends	27,261 61	43,236 94	106,724 27
Qualified Foreign Dividends	475 40	1,445 16	6,825 40
Non-Qualified Foreign Dividends	0 00	197 28	197 28
Non-Qualified Short Term Capital Gain Distributions	607 19	607 19	607.19
Long Term Capital Gain Distributions	1,118 38	1,118 38	1,118 38
Foreign Tax Withheld From Foreign Dividends	(7 52)	(62.36)	(383.45)
TOTAL DIVIDENDS AND DISTRIBUTIONS	**34,773.33**	**54,209.32**	**170,265.99**
REPORTABLE INTEREST			
Corporate Interest	1,662 50	13,918 76	52,322 60
Accrued Interest Received	0 00	0 00	74 65
Non-US Interest	600 00	1,439.50	2,879 00
Bank Deposit Interest	307 71	1,001 46	2,512 16
TOTAL REPORTABLE INTEREST	**2,570.21**	**16,359.72**	**57,788.41**
OTHER REPORTABLE TRANSACTIONS			
Gross Proceeds Received	0 00	0 00	1,696 50
TOTAL OTHER REPORTABLE TRANSACTIONS	**0.00**	**0.00**	**1,696.50**
TOTAL REPORTABLE INCOME	**37,343.54**	**70,569.04**	**229,750.90**

SCHNURMACHER FOUNDATION

Tax Summary (Continued)

Period Ended December 31, 2016

NON-REPORTABLE ITEMS

	Current Month	Quarter to Date	Year to date
INTEREST/DIVIDENDS CHARGED			
Reclaimable Foreign Tax	(5 02)	(31 72)	(312 41)
TOTAL INTEREST/DIVIDENDS CHARGED	**(5.02)**	**(31.72)**	**(312.41)**
ACCRUED INTEREST PAID AT PURCHASE			
Interest Paid on Other Securities	0 00	0 00	(20 83)
TOTAL ACCRUED INTEREST PAID AT PURCHASE	**0.00**	**0.00**	**(20.83)**
OTHER NON-REPORTABLE ITEMS			
Miscellaneous Paid	0 00	0 00	(25 95)
TOTAL OTHER NON-REPORTABLE ITEMS	**0.00**	**0.00**	**(25.95)**
TOTAL NON-REPORTABLE ITEMS	**(5.02)**	**(31.72)**	**(359.19)**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	(2,774 17)	(1,578.98)	29,524 66
SHORT TERM REALIZED GAIN (LOSS)	1,790 74	4,107 76	(1,556 63)
TOTAL REALIZED CAPITAL GAINS	**(983.43)**	**2,528.78**	**27,968.03**

UNREALIZED GAIN (LOSS)

	Current Month	Quarter to Date	Year to date
CURRENT UNREALIZED GAIN (LOSS)	649,347 81		

SCHNURMACHER FOUNDATION

Asset Strategy Analysis

Period Ended December 31, 2016

	Market Value as of Dec 31 16	Percentage of Portfolio
CASH, DEPOSITS & MONEY MARKET FUNDS		
CASH	35 00	0 00 %
DEPOSITS	31,976 49	0 25 %
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS	**32,011.49**	**0.25 %**
FIXED INCOME		
INVESTMENT GRADE FIXED INCOME		
GS CORPORATE FIXED INCOME	1,732,674 37	13 59 %
OTHER FIXED INCOME		
GS HIGH YIELD FUND	1,341,061 47	10 52 %
TCW MET WEST UNCONSTRAINED BOND FUND	160,911 91	1 26 %
TOTAL OTHER FIXED INCOME	1,501,973 38	11 78 %
TOTAL FIXED INCOME	**3,234,647.75**	**25.37 %**
PUBLIC EQUITY		
US EQUITY		
SCHARF LARGE CAP CORE	1,283,745.75	10 07 %
S&P 500 INDEX FUND (SPDR)	1,416,674 32	11 11 %
ROTHSCHILD. LARGE CAP VALUE	1,076,037.42	8 44 %
GW&K SMALL CAP CORE	629,053 48	4 93 %
TOTAL US EQUITY	4,405,510 97	34 55 %
NON-US EQUITY		
MSCI EAFE 100% HEDGED TO USD INDEX FUND (ISHARES)	366,095 90	2 87 %
NON-US EQUITY MANAGERS PORTFOLIO 4 LLC	1,751,191 65	13 73 %
WELLS FARGO EMERGING MARKETS EQUITY FUND	139,156 89	1 09 %
TOTAL NON-US EQUITY	2,256,444 44	17 70 %
TOTAL PUBLIC EQUITY	**6,661,955.41**	**52.24 %**

Goldman Sachs

SCHNURMACHER FOUNDATION

Asset Strategy Analysis (Continued)

Period Ended December 31, 2016

	Market Value as of Dec 31 16	Percentage of Portfolio
ALTERNATIVE INVESTMENTS		
HEDGE FUNDS		
GLOBAL OPPORTUNITIES OFFSHORE LTD	876,788 65	6 88 %
HEDGE FUND OPPORTUNITIES	883,862 58	6 93 %
TOTAL HEDGE FUNDS	1,760,651 23	13.81 %
OTHER INVESTMENTS		
ASSET ALLOCATION INVESTMENTS		
GS TACTICAL TILT OVERLAY FUND	1,062,148 36	8 33 %
TOTAL PORTFOLIO	**12,751,414.24**	**100.00 %**

Goldman Sachs

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CHARLES & MILDRED SCHNURMACHER FDN, INC.

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

Elizabeth M Ketels (212)934-4172

Matthew Costa (917)343-5734
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Greg Krantz (212)902-0446
Brett Rosen (917)343-9403
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New York, NY 10282

Gary Giglio, Region Head

www goldman com

Please Direct Inquiries To (212)934-4172

CHARLES & MILDRED SCHNURMACHER FDN, INC.

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX320-2
BASE CURRENCY	US DOLLAR (USD)

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts. Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction.

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow") GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http.//www goldmansachs com/compliance/Rule606/). You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

CHARLES & MILDRED SCHNURMACHER FDN, INC.

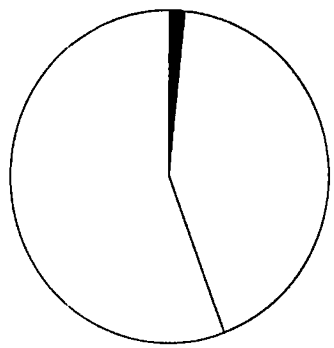
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO 3,122,683.94

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS	**20,971.24**	**0.67**
DEPOSITS & MONEY MARKET FUNDS	20,971 24	0 67
FIXED INCOME	**1,341,061.47**	**42.95**
OTHER FIXED INCOME	1,341,061 47	42 95
ALTERNATIVE INVESTMENTS	**1,760,651.23**	**56.38**
HEDGE FUNDS	1,760,651 23	56.38
TOTAL PORTFOLIO	**3,122,683.94**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**3,845,467.83**
CASH WITHDRAWALS	(779,955 30)
INTEREST RECEIVED	183 05
DIVIDENDS RECEIVED	5,974 83
CHANGE IN MARKET VALUE	51,013 53
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**3,122,683.94**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	3,845,467 83	(779,955 30)	57,171 41	3,122,683 94

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Non-Qualified US Dividends	5,974 83	18,342 29	72,118 00
TOTAL DIVIDENDS AND DISTRIBUTIONS	**5,974.83**	**18,342.29**	**72,118.00**
REPORTABLE INTEREST			
Bank Deposit Interest	183 05	735 48	1,161 20
TOTAL REPORTABLE INTEREST	**183.05**	**735.48**	**1,161.20**
TOTAL REPORTABLE INCOME	**6,157.88**	**19,077.77**	**73,279.20**

UNREALIZED GAIN (LOSS)

CURRENT UNREALIZED GAIN (LOSS)	52,229 12

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Asset Strategy Analysis

Period Ended December 31, 2016

	Market Value as of Dec 31 16	Percentage of Portfolio
CASH, DEPOSITS & MONEY MARKET FUNDS		
DEPOSITS	20,971 24	0 67 %
FIXED INCOME		
OTHER FIXED INCOME		
GS HIGH YIELD FUND	1,341,061 47	42 95 %
ALTERNATIVE INVESTMENTS		
HEDGE FUNDS		
GLOBAL OPPORTUNITIES OFFSHORE LTD	876,788 65	28 08 %
HEDGE FUND OPPORTUNITIES	883,862 58	28 30 %
TOTAL HEDGE FUNDS	1,760,651 23	56 38 %
TOTAL PORTFOLIO	**3,122,683.94**	**100.00 %**

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Holdings

Period Ended December 31, 2016

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	20,971 24	1 0000	20,971 24	1 0000	20,971 24	0 00	0 4077	85 49

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	206,317 149	6 5000	1,341,061 47	7 1709	1,479,483 58	(138,422 11) 191,061 46		76,199 71

ALTERNATIVE INVESTMENTS

	Market Value	Contributions To Date	Distributions To Date	Economic Gain (Loss)
HEDGE FUNDS				
GLOBAL OPPORTUNITIES OFFSHORE LTD	876,788 65	785,000 00	0.00	91,788 65
HEDGE FUND OPPORTUNITIES	883,862 58	785,000 00	0 00	98,862 58
TOTAL HEDGE FUNDS	**1,760,651.23**	**1,570,000.00**	**0.00**	**190,651.23**

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**3,122,683.94**	**3,070,454.82**	**52,229.12**	**76,285.20**

Generally, the values noted above are based on information provided by the fund administrator For purchases made on the secondary market, the information shown in Total Contributions/Distributions reflects your purchase price and your contributions only This information does not reflect contributions/distributions made or received by the seller from whom you purchased the position

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Investment Activity

Period Ended December 31, 2016

NON PURCHASES & SALES

	Effective Date	Quantity	Amount
GS HIGH YIELD FUND INSTITUTIO NAL SHARES GS Funds Reinvestment @ 6 5 T/D 12/30/16	Dec 30 16	919 21	

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Cash Activity

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance $
CLOSING BALANCE AS OF NOV 30 16				**800,743.49**
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 01 16	(600 00)	800,143 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 02 16	(3,500 00)	796,643.49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 07 16	(15,800 00)	780,843 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 09 16	(500 00)	780,343 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 12 16	(800 00)	779,543.49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 13 16	(2,000 00)	777,543 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 14 16	(26,700 00)	750,843 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 19 16	(5,000 00)	745,843 49
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 20 16	(37,000 00)	708,843 49
TR TO SCHNURMACHER FOUNDATION INDEX ADVISORY	Withdrawal	Dec 21 16	(208,661.88)	500,181 61
TR TO SCHNURMACHER FOUNDATION INDEX ADVISORY	Withdrawal	Dec 22 16	(219,586 80)	280,594.81
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Withdrawal	Dec 23 16	(50,000 00)	
TRFR TO THE SCHNURMACHER FOUNDATION INDEX ADVISORY	Withdrawal	Dec 23 16	(209,806 62)	20,788 19
GS HIGH YIELD FUND INSTITUTIO NAL SHARES Dividend	Div Recv	Dec 30 16	5,974.83	
GS HIGH YIELD FUND INSTITUTIO NAL SHARES Reversal for Tax Reporting on Dividend Reinvestment	Debit	Dec 30 16	(5,974 83)	
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	183 05	20,971.24
CLOSING BALANCE AS OF DEC 31 16				**20,971.24**

$ End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	529,675 48	313,273 73
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 41 %	0 37 %
ACTUAL INTEREST EARNED ON DEPOSIT	183 05	1,161 20
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				800,743 49
DEC-01		(600 00)	(600 00)	800,143 49
DEC-02		(3,500 00)	(3,500 00)	796,643 49
DEC-07		(15,800 00)	(15,800 00)	780,843 49
DEC-09		(500 00)	(500 00)	780,343 49
DEC-12		(800 00)	(800 00)	779,543 49
DEC-13		(2,000 00)	(2,000 00)	777,543 49
DEC-14		(26,700 00)	(26,700 00)	750,843 49
DEC-19		(5,000 00)	(5,000 00)	745,843 49
DEC-20		(37,000 00)	(37,000 00)	708,843 49
DEC-21		(208,661 88)	(208,661 88)	500,181 61
DEC-22		(219,586 80)	(219,586 80)	280,594 81
DEC-23		(259,806 62)	(259,806 62)	20,788 19
DEC-30	REINVESTMENT	183 05	183 05	20,971 24
CLOSE OF DEC-31				20,971 24

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the *Bank Disclosures for Specific Disclosure Information*

CHARLES & MILDRED SCHNURMACHER FDN, INC.
Tax Details

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED US DIVIDENDS			
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Jan 29 16	6,096 92	6,096 92
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Feb 29 16	5,939 69	5,939.69
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Mar 31 16	5,630 66	5,630 66
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Apr 29 16	6,005 35	6,005 35
GS HIGH YIELD FUND INSTITUTIONAL SHARES	May 31 16	5,982 94	5,982 94
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Jun 30 16	6,021 95	6,021.95
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Jul 29 16	6,024 71	6,024.71
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Aug 31 16	5,978 03	5,978 03
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Sep 30 16	6,095 46	6,095 46
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Oct 31 16	6,143 53	6,143 53
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Nov 30 16	6,223 93	6,223 93
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Dec 30 16	5,974 83	5,974 83
TOTAL NON-QUALIFIED US DIVIDENDS			**72,118.00**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**72,118.00**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	174 19	174 19		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	251 53	251 53		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	314	314 00		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	238 43	238 43		

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	183 05	183 05		
TOTAL BANK DEPOSIT INTEREST			**1,161.20**		
TOTAL REPORTABLE INTEREST			**1,161.20**		
TOTAL REPORTABLE INCOME			**73,279.20**		

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX592-6 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(5,847 79)
XXX-XX592-6 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(4,934 28)
XXX-XX592-6 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(5,129 35)
XXX-XX592-6 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(5,367 29)
TOTAL MISCELLANEOUS EXPENSES		**(21,278.71)**

FIXED INCOME

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	Oct 24 12	LT	945 04	6 5000	6,142 78	7 3358	6,932.61 [9]	(789 83)
	Nov 07 12	LT	842 45	6 5000	5,475 95	7 3557	6,196 88 [9]	(720.93)
	Dec 12 12	LT	192 60	6 5000	1,251 92	7 3158	1,409 04	(157 12)
	Dec 12 12	LT	70 60	6 5000	458.87	7.3157	516 46	(57 59)
	Dec 31 12	LT	234 46	6.5000	1,523 99	7 3058	1,712 91	(188 92)
	Jan 23 13	LT	40,485 83	6 5000	263,157 90	7 4058	299,828 23	(36,670 34)
	Jan 31 13	LT	260 40	6 5000	1,692 62	7 3658	1,918 07	(225 45)
	Feb 06 13	LT	40,816 33	6 5000	265,306 13	7 3458	299,826 82	(34,520 69)
	Feb 28 13	LT	609 77	6 5000	3,963 52	7 3658	4,491 44	(527.92)
	Mar 18 13	LT	47,233 47	6 5000	307,017 54	7 4058	349,799 60	(42,782.06)
	Mar 28 13	LT	747 96	6 5000	4,861 72	7 4158	5,546 67	(684 95)
	Apr 30 13	LT	911 02	6 5000	5,921 64	7 5058	6,837 90	(916 26)
	May 31 13	LT	916 04	6 5000	5,954 29	7 4258	6,802 32	(848 03)
	Jun 28 13	LT	936 49	6 5000	6,087 19	7 1858	6,729 40	(642 21)
	Jul 31 13	LT	932 14	6 5000	6,058 93	7.2858	6,791 37	(732 44)
	Oct 31 13	LT	710.60	6 5000	4,618 87	7 3758	5,241.19	(622 32)
	Nov 29 13	LT	698 79	6 5000	4,542.15	7 3758	5,154 13	(611 98)
	Dec 12 13	LT	3,933 41	6 5000	25,567 17	7 1258	28,028 53	(2,461 36)
	Dec 12 13	LT	1,006 99	6 5000	6,545 40	7 1258	7,175 53	(630 13)
	Dec 31 13	LT	762 75	6 5000	4,957 90	7.1357	5,442 82	(484 92)
	Jan 31 14	LT	723 85	6 5000	4,705 03	7 1458	5,172.46	(467 44)
	Feb 28 14	LT	741 56	6 5000	4,820 12	7 2658	5,387 97	(567 85)
	Mar 31 14	LT	724 39	6 5000	4,708 55	7 2458	5,248 78	(540 23)
	Apr 30 14	LT	688 05	6 5000	4,472 35	7 2458	4,985 47	(513 12)
	May 30 14	LT	678 80	6 5000	4,412 17	7 2558	4,925 17	(513 00)
	Jun 30 14	LT	698 77	6 5000	4,541 97	7 2858	5,091 04	(549 07)
	Jul 31 14	LT	718 71	6 5000	4,671 59	7 1458	5,135 70	(464 11)
	Aug 29 14	LT	684 49	6 5000	4,449 18	7 2158	4,939 11	(489 93)
	Sep 30 14	LT	692 21	6 5000	4,499 38	7 0357	4,870 23	(370 85)
	Oct 31 14	LT	708 85	6 5000	4,607 51	7 0858	5,022 72	(415.21)

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Tax Lots (Continued)

Period Ended December 31, 2016

FIXED INCOME (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
OTHER FIXED INCOME (Continued)								
GS HIGH YIELD FUND								
	Nov 28 14	LT	720 44	6 5000	4,682 89	6 9958	5,040 05	(357 16)
	Dec 11 14	LT	2,550 98	6 5000	16,581 40	6 6858	17,055 26	(473 86)
	Dec 11 14	LT	532 77	6 5000	3,463 01	6 6858	3,561 98	(98 97)
	Dec 31 14	LT	765 30	6 5000	4,974 42	6 7458	5,162.49	(188 07)
	Jan 30 15	LT	734 28	6 5000	4,772.79	6 7572	4,961 65	(188 86)
	Feb 27 15	LT	693 28	6 5000	4,506 31	6.8686	4,761 86	(255 55)
	Mar 31 15	LT	705 86	6 5000	4,588.10	6 8200	4,813 98	(225 88)
	Mar 31 15	LT	29,325 51	6 5000	190,615 83	6 8200	200,000 00	(9,384.17)
	Apr 30 15	LT	844 19	6 5000	5,487 22	6 8700	5,799 57	(312 35)
	May 29 15	LT	870 69	6 5000	5,659 48	6.8500	5,964 22	(304 74)
	Jun 30 15	LT	899 04	6 5000	5,843 77	6 7000	6,023.58	(179 81)
	Jul 31 15	LT	921 48	6 5000	5,989 62	6.6500	6,127.84	(138 22)
	Aug 31 15	LT	947.79	6 5000	6,160 66	6 5100	6,170 14	(9.48)
	Sep 30 15	LT	977 68	6 5000	6,354 93	6 2800	6,139 84	215 09
	Oct 30 15	LT	956 65	6 5000	6,218 23	6 4200	6,141 70	76 53
	Nov 30 15	LT	1,001 05	6.5000	6,506 81	6 2500	6,256 55	250.26
	Dec 31 15	LT	1,028 81	6 5000	6,687 27	6 0500	6,224 30	462 97
	Jan 29 16	337	1,029 89	6 5000	6,694 25	5 9200	6,096 92	597.33
	Feb 29 16	306	1,011 87	6 5000	6,577 17	5 8700	5,939 69	637 48
	Mar 31 16	275	932 23	6 5000	6,059 48	6.0400	5,630 66	428 82
	Apr 29 16	246	967 05	6 5000	6,285 79	6 2100	6,005 35	280.44
	May 31 16	214	964 99	6 5000	6,272 44	6 2000	5,982 94	289 50
	Jun 30 16	184	968 16	6 5000	6,293 03	6 2200	6,021 95	271 08
	Jul 29 16	155	950 27	6 5000	6,176 76	6 3400	6,024 71	152 05
	Aug 31 16	122	926 83	6 5000	6,024 37	6 4500	5,978 03	46 34
	Sep 30 16	92	943 57	6 5000	6,133 21	6 4600	6,095 46	37 75
	Oct 31 16	61	951 01	6 5000	6,181 57	6 4600	6,143 53	38 04

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Tax Lots (Continued)

Period Ended December 31, 2016

FIXED INCOME (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
OTHER FIXED INCOME (Continued)								
GS HIGH YIELD FUND								
	Nov 30 16	31	969 46	6 5000	6,301 49	6 4200	6,223 93	77 56
	Dec 30 16	1	919 21	6 5000	5,974 83	6 5000	5,974 83	0.00
POSITION TOTAL			**206,317.15**		**1,341,061.47**		**1,479,483.58**	**(138,422.11)**
TOTAL PORTFOLIO					**1,341,061.47**		**1,479,483.58**	**(138,422.11)**

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Jan 27 16		CASH WITHDRAWAL		0 00	0 00	(1 64)
From Acct SCHNURMACHER SCHARF LCC	Jan 27 16		CASH DEPOSIT		0 00	6,000 00	0 00
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Jan 28 16		CASH WITHDRAWAL		0 00	0 00	(150 84)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Feb 01 16		CASH DEPOSIT		0 00	2 03	0 00
From Acct SCHNURMACHER FDN PCP	Apr 29 16		CASH DEPOSIT		0 00	4,932 25	0 00
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Jul 13 16		CASH WITHDRAWAL		0.00	0.00	(20,000 00)
From Acct SCHNURMACHER FDN PCP	Jul 13 16		CASH DEPOSIT		0 00	20,000 00	0.00
TR FR SCHNURMACHER FOUNDATION FOR 2Q2016 ADVISORY FEE	Jul 27 16		CASH DEPOSIT		0 00	5,130.00	0.00
From Acct SCHNURMACHER FDN PCP	Aug 12 16		CASH DEPOSIT		0 00	858,241 88	0 00
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Aug 15 16		CASH WITHDRAWAL		0 00	0 00	(45 91)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Aug 16 16		CASH WITHDRAWAL		0 00	0 00	(1 88)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER PSA	Aug 23 16		CASH WITHDRAWAL		0 00	0 00	(233 12)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER PSA	Aug 26 16		CASH WITHDRAWAL		0 00	0 00	(372 14)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER PSA	Aug 29 16		CASH WITHDRAWAL		0 00	0 00	(507 35)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER PSA	Aug 31 16		CASH WITHDRAWAL		0 00	0 00	(2,757 92)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Sep 07 16		CASH WITHDRAWAL		0 00	0 00	(33,260.37)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER FDN PSA	Sep 08 16		CASH WITHDRAWAL		0.00	0.00	(10,000 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(30,000 00)
TRFR TO ACCT SCHNURMACHER PSA	Sep 12 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 13 16		CASH WITHDRAWAL		0 00	0 00	(200 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 14 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Sep 20 16		CASH WITHDRAWAL		0 00	0 00	(19,884.39)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 21 16		CASH WITHDRAWAL		0.00	0.00	(337 89)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 22 16		CASH WITHDRAWAL		0 00	0 00	(320 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 22 16		CASH WITHDRAWAL		0 00	0 00	(2,973 40)

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 23 16		CASH WITHDRAWAL		0 00	0 00	(200 95)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 26 16	Sep 27 16	CASH WITHDRAWAL		0 00	0 00	(44,650 08)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 27 16		CASH WITHDRAWAL		0 00	0 00	(200 95)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 29 16		CASH WITHDRAWAL		0 00	0 00	(337 85)
TRFR FROM ACCT SCHNURMACHER FOUNDATION ADV	Sep 29 16		CASH DEPOSIT		0 00	898,643 61	0.00
TRFR TO ACCT SCHNURMACHER FOUNDATION INDEX ADVISORY	Oct 04 16		CASH WITHDRAWAL		0 00	0 00	(243,119 77)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Oct 05 16		CASH WITHDRAWAL		0 00	0 00	(16,225 27)
TRFR TO ACCT SCHNURMACHER FOUNDATION INDEX ADVISORY	Oct 07 16		CASH WITHDRAWAL		0 00	0 00	(250,000 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Oct 13 16		CASH WITHDRAWAL		0 00	0.00	(735 96)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Oct 13 16		CASH WITHDRAWAL		0.00	0 00	(5,000.00)
TRFR TO ACCT SCHNURMACHER FOUNDATION INDEX ADVISORY	Oct 13 16		CASH WITHDRAWAL		0 00	0 00	(249,877 15)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Oct 26 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Oct 27 16		CASH WITHDRAWAL		0 00	0 00	(261 91)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Nov 08 16		CASH WITHDRAWAL		0 00	0 00	(13,068 17)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 15 16		CASH WITHDRAWAL		0 00	0 00	(100 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 16 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Nov 21 16		CASH WITHDRAWAL		0 00	0 00	(5,161 08)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 22 16		CASH WITHDRAWAL		0 00	0.00	(1,100 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 23 16		CASH WITHDRAWAL		0 00	0 00	(2,000 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 25 16		CASH WITHDRAWAL		0 00	0 00	(400 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 28 16		CASH WITHDRAWAL		0 00	0.00	(800 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Nov 30 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 01 16		CASH WITHDRAWAL		0 00	0 00	(600 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 02 16		CASH WITHDRAWAL		0.00	0 00	(3,500.00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 07 16		CASH WITHDRAWAL		0 00	0 00	(15,800 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 09 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 12 16		CASH WITHDRAWAL		0 00	0 00	(800 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 13 16		CASH WITHDRAWAL		0 00	0 00	(2,000 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 14 16		CASH WITHDRAWAL		0 00	0 00	(26,700 00)

CHARLES & MILDRED SCHNURMACHER FDN, INC.

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 19 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 20 16		CASH WITHDRAWAL		0 00	0 00	(37,000 00)
TR TO SCHNURMACHER FOUNDATION INDEX ADVISORY	Dec 21 16		CASH WITHDRAWAL		0 00	0 00	(208,661 88)
TR TO SCHNURMACHER FOUNDATION INDEX ADVISORY	Dec 22 16		CASH WITHDRAWAL		0 00	0 00	(219,586 80)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Dec 23 16		CASH WITHDRAWAL		0 00	0 00	(50,000 00)
TRFR TO THE SCHNURMACHER FOUNDATION INDEX ADVISORY	Dec 23 16		CASH WITHDRAWAL		0 00	0 00	(209,806 62)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
MTD TOTAL CASH	0 00	(779,955 30)
MONTH TO DATE	**0.00**	**(779,955.30)**
YTD TOTAL CASH	1,792,949 77	(1,751,861 29)
YEAR TO DATE	**1,792,949.77**	**(1,751,861.29)**

SCHNURMACHER FDN PAYMENT SERVICES A/C

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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Goldman, Sachs & Co
200 West Street
New York, NY 10282

Gary Giglio, Region Head

www goldman com

Please Direct Inquiries To (212)934-4172

SCHNURMACHER FDN PAYMENT SERVICES A/C

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX362-4
BASE CURRENCY	US DOLLAR (USD)

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X							X	
BARBARA PACKER	BP357	X	X	X		X			X	
HEIDI ESKENAZI	HE68	X				X	X	X	X	
IRA WEINSTEIN	IW63	X	X	X		X			X	
PETER A WEINSTEIN	PW336	X	X	X		X		X	X	

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency; and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your *Private Wealth Management* team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you.

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets. Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow"). GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders.

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www.goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

SCHNURMACHER FDN PAYMENT SERVICES A/C

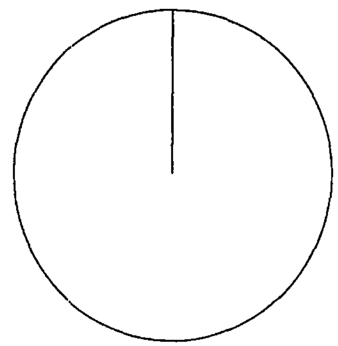
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO 10,811.11

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS	**10,811.11**	**100.00**
DEPOSITS & MONEY MARKET FUNDS	10,811 11	100 00
TOTAL PORTFOLIO	**10,811.11**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**88.71**
CHECKING AND EFT ACTIVITY	(131,181 48)
CASH DEPOSITS	141,900 00
INTEREST RECEIVED	3 88
CHANGE IN MARKET VALUE	0 00
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**10,811.11**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	88 71	10,718 52	3 88	10,811 11

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

SCHNURMACHER FDN PAYMENT SERVICES A/C

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
REPORTABLE INTEREST			
Bank Deposit Interest	3 88	4 53	71 17
TOTAL REPORTABLE INTEREST	**3.88**	**4.53**	**71.17**
TOTAL REPORTABLE INCOME	**3.88**	**4.53**	**71.17**

SCHNURMACHER FDN PAYMENT SERVICES A/C

Asset Strategy Analysis

Period Ended December 31, 2016

	Market Value as of Dec 31 16	Percentage of Portfolio
CASH, DEPOSITS & MONEY MARKET FUNDS		
DEPOSITS	10,811.11	100 00 %
TOTAL PORTFOLIO	**10,811.11**	**100.00 %**

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	10,811 11	1 0000	10,811 11	1 0000	10,811 11	0 00	0 4943	53 44
			Market Value		**Adjusted Cost /[6] Original Cost**	**Unrealized Gain (Loss)**		**Estimated Annual Income**
TOTAL PORTFOLIO			**10,811.11**		**10,811.11**	**0.00**		**53.44**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[14]This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**88.71**
Check #2189 Date 11/17/2016 VERIZON	Checking/EFT	Dec 01 16	(200 94)	
EFT Debit;Trace #021000023259464 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 01 16	(464 84)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 01 16	600 00	22.93
Check #2180 Date 11/03/2016 MUSEUM OF JEWISH HERITAGE	Checking/EFT	Dec 02 16	(2,500 00)	
Check #2191 Date 11/17/2016 PRESTI & NAEGELE	Checking/EFT	Dec 02 16	(780 00)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 02 16	3,500 00	242 93
EFT Debit,Trace #021000027172177 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 07 16	(15,788.46)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 07 16	15,800 00	254 47
Check #2188 Date.11/09/2016 PRESTI & NAEGELE	Checking/EFT	Dec 09 16	(750 00)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 09 16	500 00	4 47
EFT Debit,Trace #021000020822035 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 12 16	(365 86)	
EFT Debit,Trace #021000020822036 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 12 16	(393 86)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 12 16	800 00	44 75
Check #2182 Date 11/03/2016 EXPONENT PHILANTHROPY	Checking/EFT	Dec 13 16	(500 00)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 13 16	2,000 00	1,544 75
Check #2195 Date 12/06/2016 HEIDI (DIRECTOR) ESKENAZI	Checking/EFT	Dec 14 16	(206 38)	
Check #2196 Date 12/06/2016 ANTI-DEFAMATION LEAGUE	Checking/EFT	Dec 14 16	(25,000 00)	
Check #2198 Date 12/06/2016 CAPITAL 155 EAST 55TH LLC	Checking/EFT	Dec 14 16	(2,973 40)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 14 16	26,700 00	64 97
Check #2194 Date 12/06/2016 BARBARA G PACKER	Checking/EFT	Dec 19 16	(389 80)	
Check #2200 Date 12/13/2016 DISCOVER BUSINESS CARD	Checking/EFT	Dec 19 16	(224 80)	
EFT Debit,Trace #021000024567372 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 19 16	(365 84)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION PSA	Deposit	Dec 19 16	5,000 00	4,084 53
Check #2199 Date.12/13/2016 ANTHEM BLUE CROSS	Checking/EFT	Dec 20 16	(2,120 00)	

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
EFT Debit,Trace #021000023003326 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 20 16	(38,637 21)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 20 16	37,000 00	327 32
Check #2197 Date 12/06/2016 CHRONICAL OF PHILANTHROPY	Checking/EFT	Dec 21 16	(142 00)	185.32
Check #2207 Date 12/20/2016 VERIZON	Checking/EFT	Dec 23 16	(200 67)	
Check #2208 Date 12/20/2016 NINFA PIMENTEL	Checking/EFT	Dec 23 16	(160 00)	
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Deposit	Dec 23 16	50,000 00	49,824.65
Check #2205 Date 12/20/2016 UJA FEDERATION OF NEW YORK	Checking/EFT	Dec 27 16	(17,500 00)	
Check #2209 Date 12/20/2016 EXPONENT PHILANTHROPY	Checking/EFT	Dec 27 16	(250 00)	32,074 65
Check #2202 Date 12/28/2016 BARBARA G PACKER	Checking/EFT	Dec 28 16	(389 80)	
EFT Debit,Trace #021000026554199 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 28 16	(1,009 60)	
EFT Debit,Trace #021000026554200 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Checking/EFT	Dec 28 16	(15,788 45)	14,886 80
Check #2201 Date 11/30/2016 PETER A WEINSTEIN	Checking/EFT	Dec 29 16	(1,138 57)	
Check #2210 Date 12/20/2016 PRESTI & NAEGELE	Checking/EFT	Dec 29 16	(2,941 00)	10,807.23
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	3.88	10,811 11
CLOSING BALANCE AS OF DEC 31 16				**10,811.11**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN PAYMENT SERVICES A/C

Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	9,262 53	16,316 96
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 49 %	0 43 %
ACTUAL INTEREST EARNED ON DEPOSIT	3 88	71.17
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				88 71
DEC-01		(65 78)	(65 78)	22 93
DEC-02		220 00	220 00	242.93
DEC-07		11 54	11 54	254.47
DEC-09		(250 00)	(250 00)	4 47
DEC-12		40 28	40 28	44 75
DEC-13		1,500 00	1,500 00	1,544 75
DEC-14		(1,479 78)	(1,479 78)	64 97
DEC-19		4,019 56	4,019 56	4,084 53
DEC-20		(3,757 21)	(3,757 21)	327 32
DEC-21		(142 00)	(142 00)	185 32
DEC-23		49,639 33	49,639 33	49,824 65
DEC-27		(17,750 00)	(17,750 00)	32,074 65
DEC-28		(17,187 85)	(17,187 85)	14,886 80
DEC-29		(4,079 57)	(4,079 57)	10,807 23
DEC-30	REINVESTMENT	3 88	3 88	10,811 11
CLOSE OF DEC-31				10,811 11

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

SCHNURMACHER FDN PAYMENT SERVICES A/C

Tax Details

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	5 43	5 43		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	4 15	4 15		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	22 84	22 84		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	6 76	6 76		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	5 89	5 89		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	19 01	19 01		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	1 92	1 92		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	0 56	0 56		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	0 08	0 08		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	0 44	0 44		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	0 21	0 21		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	3 88	3 88		
TOTAL BANK DEPOSIT INTEREST			**71.17**		
TOTAL REPORTABLE INTEREST			**71.17**		
TOTAL REPORTABLE INCOME			**71.17**		

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2034 Date 12/28/2015 BARBARA G PACKER	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(336 00)
Check #2006 Date 12/29/2015 FOUNDATION CTR	Jan 04 16		CASH WITHDRAWAL		0.00	0 00	(1,000 00)
Check #2003 Date 12/21/2015 PETER A WEINSTEIN	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(1,403 16)
Check #2005 Date 12/29/2015 CHILDREN'S HEALTH FUND INC	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2026 Date 12/29/2015 TUBEROUS SCLEROSIS ALLIANCE	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
From Acct SCHNURMACHER FDN PCP	Jan 04 16		CASH DEPOSIT		0 00	15,000 00	0 00
From Acct SCHNURMACHER SCHARF LCC	Jan 04 16		CASH DEPOSIT		0 00	15,000 00	0 00
Check #2027 Date 12/29/2015 SAFE HORIZON	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(20,000 00)
EFT Debit,Trace #021000025587498 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(427.35)
Check #2032 Date 12/29/2015 BALANCED INNOVATIVE TEACHING STRATE GIES	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(1,000.00)
Check #2016 Date 12/29/2015 PROJECT DIGNITY	Jan 05 16		CASH WITHDRAWAL		0.00	0.00	(2,500 00)
Check #2010 Date 12/29/2015 JBI INTERNATIONAL	Jan 05 16		CASH WITHDRAWAL		0 00	0.00	(5,000 00)
Check #2012 Date 12/29/2015 ONE OC	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2015 Date 12/29/2015 CALVARY FUND	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2007 Date 12/29/2015 LEGAL INFORMATION FOR FAMILIES TODA Y	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2030 Date'12/29/2015 ANTI-DEFAMATION LEAGUE	Jan 05 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
Check #2038 Date 01/04/2016 NINFA PIMENTEL	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
Check #1996 Date 12/29/2015 WOMEN IN DISTRESS INC	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
Check #1995 Date 12/29/2015 KIDS IN DISTRESS	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(4,000 00)
Check #2021 Date 12/29/2015 SEMPER FI FUND	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2022 Date 12/29/2015 MACULAR VISION RESEARCH FDN	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2019 Date 12/29/2015 ALZHEIMERS ASSOCIATION NYC CHAPTER	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2025 Date 12/29/2015 UJA-FEDERATION OF NY	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(17,500 00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Jan 06 16		CASH DEPOSIT		0 00	220,000.12	0 00
Check #2009 Date 12/29/2015 WMHT	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(1,000 00)
Check #2001 Date 12/17/2015 ESKENAZI HEIDI	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(1,000 00)
Check #2035 Date 12/28/2015 IRA J WEINSTEIN	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(1,384 00)
Check #1993 Date 12/29/2015 JEWISH ADOPTION & FOSTER CARE	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(3,000 00)
Check #1990 Date 12/29/2015 JOE DIMAGGIO CHILDRENS HOSPITAL	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(3,000 00)
Check #2028 Date 12/29/2015 AMERICAN FEDERATION OF AGING RESEAR CH INC	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
Check #2029 Date 12/29/2015 NORTH SHORE CHILD & FAMILY GUIDANCE	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2017 Date 12/29/2015 CANCER CARE	Jan 07 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2020 Date 12/29/2015 MUSEUM OF ELDRIDGE STREET	Jan 08 16		CASH WITHDRAWAL		0 00	0 00	(2,500.00)
Check #2023 Date 12/29/2015 MADD	Jan 08 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
Check #1992 Date 12/29/2015 CHILDREN'S BOOK PROJECT	Jan 11 16		CASH WITHDRAWAL		0.00	0 00	(500 00)
Check #2037 Date 01/04/2016 CARARD MANAGEMENT CORP	Jan 11 16		CASH WITHDRAWAL		0 00	0 00	(1,785 35)
Check #2036 Date 01/04/2016 CARARD MANAGEMENT CORP	Jan 11 16		CASH WITHDRAWAL		0.00	0.00	(2,927 30)
Check #2000 Date 12/29/2015 JEWISH CTR OF PRINCETON	Jan 11 16		CASH WITHDRAWAL		0 00	0 00	(4,000 00)
Check #2013 Date 12/29/2015 WOMENS IN NEED INC	Jan 11 16		CASH WITHDRAWAL		0.00	0 00	(5,000 00)
Check #2011 Date 12/29/2015 WOODEN FLOOR THE	Jan 11 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
Check #2004 Date 12/29/2015 ANTI-DEFAMATION LEAGUE	Jan 11 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
EFT Debit,Trace #021000020972660 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 12 16		CASH WITHDRAWAL		0 00	0.00	(57 00)
EFT Debit,Trace #021000020972661 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(348 18)
Check #1989 Date 12/29/2015 JOHNS HOPKINS SCLERODOMA CTR	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
From Acct SCHNURMACHER SCHARF LCC	Jan 12 16		CASH DEPOSIT		0 00	5,000.00	0.00
From Acct SCHNURMACHER FDN CORP FIX INC	Jan 12 16		CASH DEPOSIT		0 00	5,000 00	0 00
From Acct SCHNURMACHER FDN GANNETT WELSH	Jan 12 16		CASH DEPOSIT		0 00	5,000 00	0.00
Check #2018 Date 12/29/2015 US CRISES CARE	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
From Acct SCHNURMACHER FDN ROTHSCHILD LC	Jan 12 16		CASH DEPOSIT		0 00	15,000 00	0.00
Check #1994 Date 12/29/2015 HADASSAH	Jan 13 16		CASH WITHDRAWAL		0 00	0 00	(3,000.00)
Check #2024 Date 12/29/2015 OPTOMETRIC CTR OF NY	Jan 14 16		CASH WITHDRAWAL		0 00	0 00	(30,000.00)
Check #2040 Date 01/13/2016 DISCOVER BUSINESS CARD	Jan 19 16		CASH WITHDRAWAL		0 00	0 00	(693.47)
EFT Debit,Trace #021000021578803 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 20 16		CASH WITHDRAWAL		0 00	0 00	(348 16)
Check #1999 Date 12/29/2015 DAILY BREAD OF LENAWEE INC	Jan 20 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
Check #2014 Date 12/29/2015 EXPONENT PHILANTHROPY	Jan 20 16		CASH WITHDRAWAL		0 00	0 00	(1,000.00)
Check #2041 Date 01/13/2016 ANTHEM BLUE CROSS	Jan 20 16		CASH WITHDRAWAL		0 00	0 00	(1,827 00)
EFT Debit,Trace #021000029896229 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 26 16		CASH WITHDRAWAL		0 00	0 00	(348 18)
Check #2039 Date 01/01/2016 JOE DIMAGGIO CHILDRENS HOSPITAL	Jan 26 16		CASH WITHDRAWAL		0 00	0 00	(1,000 00)
From Acct SCHNURMACHER SCHARF LCC	Jan 26 16		CASH DEPOSIT		0 00	1,400.00	0 00
Check #2042 Date 01/26/2016 NINFA PIMENTEL	Jan 28 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
Check #2043 Date 01/26/2016 NINFA PIMENTEL	Jan 28 16		CASH WITHDRAWAL		0 00	0.00	(80 00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Jan 28 16		CASH DEPOSIT		0.00	150 84	0 00
From Acct SCHNURMACHER SCHARF LCC	Jan 28 16		CASH DEPOSIT		0 00	5,100 00	0 00
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Jan 28 16		CASH DEPOSIT		0 00	27,600 00	0.00
EFT Debit,Trace #021000021460106 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jan 28 16		CASH WITHDRAWAL		0.00	0 00	(32,883 50)
Check #2046 Date 01/26/2016 VERIZON	Jan 29 16		CASH WITHDRAWAL		0.00	0 00	(163 75)
Check #2045 Date 01/26/2016 PRESTI & NAEGELE	Jan 29 16		CASH WITHDRAWAL		0 00	0 00	(4,765 00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Jan 29 16		CASH DEPOSIT		0 00	7,458 84	0 00
Check #2044 Date 01/26/2016 PHILADELPHIA INSURANCE COMPANIES	Feb 01 16		CASH WITHDRAWAL		0 00	0 00	(682.00)
EFT Debit,Trace #021000020798807 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Feb 02 16		CASH WITHDRAWAL		0 00	0 00	(447.18)

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
EFT Debit,Trace #021000022716168 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Feb 09 16		CASH WITHDRAWAL		0 00	0 00	(348 16)
Check #2048 Date 02/03/2016 CARARD MANAGEMENT CORP	Feb 09 16		CASH WITHDRAWAL		0 00	0 00	(2,927 30)
From Acct SCHNURMACHER SCHARF LCC	Feb 09 16		CASH DEPOSIT		0 00	15,000 00	0 00
Check #2055 Date 02/04/2016 WELCOME HOME RESUME'S, INC	Feb 10 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
Check #2050 Date 02/03/2016 IRA J WEINSTEIN	Feb 10 16		CASH WITHDRAWAL		0 00	0 00	(1,460 68)
Check #2049 Date 02/03/2016 BARBARA G PACKER	Feb 11 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
Check #2057 Date 02/10/2016 NINFA PIMENTEL	Feb 16 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
Check #2052 Date 02/04/2016 NOVE SOUTHEASTERN UNIVERSITY	Feb 16 16		CASH WITHDRAWAL		0 00	0 00	(1,500.00)
Check #2058 Date 02/10/2016 SHELTER POINT LIFE	Feb 17 16		CASH WITHDRAWAL		0 00	0 00	(294 80)
EFT Debit,Trace #021000026826693 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Feb 17 16		CASH WITHDRAWAL		0 00	0 00	(348 16)
Check #2059 Date 02/10/2016 ANTHEM BLUE CROSS	Feb 17 16		CASH WITHDRAWAL		0 00	0 00	(1,827 00)
Check #2054 Date 02/04/2016 PLANTATION GARDEN CLUB	Feb 18 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
Check #2053 Date 02/04/2016 TOMORROW'S RAILBOW INC	Feb 18 16		CASH WITHDRAWAL		0 00	0.00	(1,000 00)
Check #2051 Date 02/04/2016 FRIENDS ISRAEL DEFENSE FORCE	Feb 18 16		CASH WITHDRAWAL		0.00	0 00	(1,000 00)
From Acct SCHNURMACHER SCHARF LCC	Feb 22 16		CASH DEPOSIT		0 00	45,000 00	0 00
EFT Debit;Trace #091000014057209 DISCOVER,ID# 6510020270 PHONE PAY	Feb 24 16		CASH WITHDRAWAL		0 00	0 00	(223 70)
EFT Debit,Trace #021000029615346 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Feb 24 16		CASH WITHDRAWAL		0 00	0 00	(348 17)
Check #2061 Date.02/24/2016 NINFA PIMENTEL	Feb 25 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
EFT Debit,Trace #021000023870524 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Feb 25 16		CASH WITHDRAWAL		0.00	0 00	(32,328.73)
Check #2060 Date 02/24/2016 VERIZON	Feb 29 16		CASH WITHDRAWAL		0 00	0 00	(163 79)
Check #2062 Date 02/24/2016 PRESTI & NAEGELE	Mar 02 16		CASH WITHDRAWAL		0 00	0 00	(400 00)
EFT Debit,Trace #021000024946023 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 02 16		CASH WITHDRAWAL		0 00	0 00	(447.17)
Check #2063 Date 02/25/2016 IRA J WEINSTEIN	Mar 02 16		CASH WITHDRAWAL		0 00	0 00	(1,452 80)
Check #2065 Date·02/25/2016 HEIDI (DIRECTOR) ESKENAZI	Mar 04 16		CASH WITHDRAWAL		0 00	0 00	(11 05)

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2064 Date 02/25/2016 BARBARA G PACKER	Mar 07 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
Check #2067 Date 03/01/2016 CARARD MANAGEMENT CORP	Mar 07 16		CASH WITHDRAWAL		0 00	0 00	(2,927 30)
TRFR FROM ACCT SCHNURMACHER FOUNDATION INDEX ADV	Mar 07 16		CASH DEPOSIT		0 00	49,896 37	0 00
From Acct SCHNURMACHER FDN PCP	Mar 07 16		CASH DEPOSIT		0 00	100,000 00	0 00
EFT Debit,Trace #021000026165850 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 09 16		CASH WITHDRAWAL		0 00	0 00	(259 92)
Check #2066 Date 03/01/2016 RESTORATION OUTREACH CHURCH & MINIS TRIES	Mar 09 16		CASH WITHDRAWAL		0 00	0 00	(1,000 00)
Check #2070 Date 03/08/2016 QSAC INC	Mar 10 16		CASH WITHDRAWAL		0 00	0 00	(3,000 00)
Check #2081 Date 03/08/2016 Expense Code 0 CHABAD AT BEEKMAN SUTTON	Mar 11 16		CASH WITHDRAWAL		0 00	0 00	(1,250 00)
Check #2074 Date 03/08/2016 PROJECT ANGEL FOOD	Mar 14 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2083 Date.03/08/2016 THE DOE FUND	Mar 14 16		CASH WITHDRAWAL		0.00	0.00	(7,500.00)
Check #2082 Date 03/08/2016 GOOD SHEPERD SERVICES	Mar 14 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2077 Date 03/08/2016 NATIONAL JEWISH HEALTH	Mar 14 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2076 Date 03/08/2016 CITY HARVEST INC	Mar 14 16		CASH WITHDRAWAL		0.00	0 00	(15,000 00)
Check #2080 Date·03/08/2016 PLANNED PANNED PARENTHOOD OF NASSAU CTY	Mar 14 16		CASH WITHDRAWAL		0 00	0.00	(15,000 00)
EFT Debit,Trace #021000020167591 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 15 16		CASH WITHDRAWAL		0.00	0 00	(259 92)
Check #2085 Date 03/10/2016 ANTHEM BLUE CROSS	Mar 15 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
Check #2079 Date·03/08/2016 ANIMALKIND INC	Mar 15 16		CASH WITHDRAWAL		0 00	0.00	(7,500 00)
Check #2068 Date 03/08/2016 DOROT INC	Mar 15 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2075 Date 03/08/2016 COALITION FOR THE HOMELESS	Mar 15 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2084 Date 03/08/2016 SPAY NEUTER PROJECT OF LOS ANGELES INC	Mar 16 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2086 Date 03/15/2016 NINFA PIMENTEL	Mar 17 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
Check #2078 Date 03/08/2016 BERKSHIRE BACH SOCIETY	Mar 18 16		CASH WITHDRAWAL		0 00	0.00	(20,000.00)
Check #2072 Date 03/08/2016 PROJECT EZRA	Mar 22 16		CASH WITHDRAWAL		0 00	0 00	(2,000 00)
EFT Debit,Trace #021000025221546 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 23 16		CASH WITHDRAWAL		0 00	0 00	(259 90)
Check #2071 Date 03/08/2016 NEW YORK CARES, INC	Mar 24 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2073 Date 03/08/2016 COURT APOINTED SPECIAL ADVOCATES	Mar 24 16		CASH WITHDRAWAL		0 00	0.00	(10,000 00)
EFT Debit,Trace #091000019585692 DISCOVER;ID# 6510020270 PHONE PAY	Mar 28 16		CASH WITHDRAWAL		0 00	0 00	(422 99)
Check #2069 Date 03/08/2016 CONGREGATION RODEPH SHOLOM	Mar 28 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
EFT Debit;Trace #021000026833306 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 29 16		CASH WITHDRAWAL		0.00	0 00	(259 92)
Check #2088 Date 03/23/2016 PRESTI & NAEGELE	Mar 29 16		CASH WITHDRAWAL		0 00	0 00	(450 00)
From Acct SCHNURMACHER FDN PCP	Mar 31 16		CASH DEPOSIT		0 00	17,500 00	0.00
From Acct SCHNURMACHER SCHARF LCC	Mar 31 16		CASH DEPOSIT		0 00	17,500.00	0.00
EFT Debit,Trace #021000021701600 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Mar 31 16		CASH WITHDRAWAL		0 00	0 00	(32,047.53)
Check #2087 Date 03/23/2016 VERIZON	Apr 01 16		CASH WITHDRAWAL		0 00	0 00	(200 79)
EFT Debit,Trace #021000023439271 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Apr 05 16		CASH WITHDRAWAL		0 00	0 00	(410.46)
Check #2090 Date 04/04/2016 CARARD MANAGEMENT CORP	Apr 07 16		CASH WITHDRAWAL		0 00	0 00	(2,927.30)
Check #2089 Date 04/04/2016 NINFA PIMENTEL	Apr 08 16		CASH WITHDRAWAL		0 00	0 00	(80 00)
EFT Debit,Trace #021000023988470 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Apr 12 16		CASH WITHDRAWAL		0 00	0 00	(344 43)
Check #2094 Date 04/04/2016 IRA J WEINSTEIN	Apr 13 16		CASH WITHDRAWAL		0 00	0 00	(1,508 12)
EFT Debit,Trace #021000020159610 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Apr 19 16		CASH WITHDRAWAL		0 00	0 00	(344 43)
EFT Debit,Trace #091000018436623 DISCOVER,ID# 6510020270 PHONE PAY	Apr 22 16		CASH WITHDRAWAL		0 00	0 00	(296 99)
EFT Debit,Trace #021000027443652 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Apr 26 16		CASH WITHDRAWAL		0 00	0 00	(344 42)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
From Acct SCHNURMACHER FDN PCP	Apr 26 16		CASH DEPOSIT		0.00	60,000 00	0 00
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Apr 27 16		CASH WITHDRAWAL		0 00	0.00	(308 58)
Check #2093 Date 04/04/2016 BARBARA G PACKER	Apr 28 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Apr 29 16		CASH DEPOSIT		0.00	308 58	0.00
EFT Debit,Trace #021000023791747 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Apr 29 16		CASH WITHDRAWAL		0 00	0 00	(32,181 82)
Check #2097 Date 04/28/2016 VERIZON	May 03 16		CASH WITHDRAWAL		0 00	0 00	(200 75)
EFT Debit,Trace #021000024261898 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	May 03 16		CASH WITHDRAWAL		0 00	0 00	(344 42)
Check #2098 Date 04/28/2016 CARARD MANAGEMENT CORP	May 04 16		CASH WITHDRAWAL		0 00	0 00	(2,927 30)
Check #2099 Date 04/28/2016 ANTI-DEFAMATION LEAGUE	May 06 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
Check #2095 Date 04/28/2016 NINFA PIMENTEL	May 09 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
EFT Debit,Trace #021000020624118 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	May 11 16		CASH WITHDRAWAL		0 00	0 00	(344.40)
EFT Debit,Trace #021000028862507 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	May 18 16		CASH WITHDRAWAL		0 00	0.00	(344 43)
EFT Debit,Trace #021000021349340 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	May 23 16		CASH WITHDRAWAL		0 00	0 00	(1 24)
Check #2103 Date 05/12/2016 COPYRIGHT REPROGRAPHICS	May 23 16		CASH WITHDRAWAL		0 00	0 00	(320 00)
EFT Debit,Trace #021000027926810 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	May 25 16		CASH WITHDRAWAL		0 00	0 00	(344 42)
Check #2101 Date 05/12/2016 AMERICAN JEWISH SOCIETY FOR SERVICE INC	May 25 16		CASH WITHDRAWAL		0 00	0 00	(2,200 00)
Check #2100 Date 05/12/2016 ANTHEM BLUE CROSS	May 26 16		CASH WITHDRAWAL		0 00	0 00	(1,954 00)
From Acct SCHNURMACHER FDN PCP	May 27 16		CASH DEPOSIT		0 00	35,000 00	0 00
EFT Debit,Trace #021000027628444 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 01 16		CASH WITHDRAWAL		0 00	0 00	(443 43)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
EFT Debit,Trace #021000027628445 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 01 16		CASH WITHDRAWAL		0 00	0 00	(32,082 81)
Check #2105 Date 05/24/2016 DISCOVER BUSINESS CARD	Jun 03 16		CASH WITHDRAWAL		0 00	0 00	(152 56)
Check #2104 Date 05/24/2016 VERIZON	Jun 03 16		CASH WITHDRAWAL		0 00	0 00	(200 81)
Check #2106 Date 05/24/2016 NINFA PIMENTEL	Jun 06 16		CASH WITHDRAWAL		0 00	0 00	(160.00)
Check #2096 Date 04/28/2016 PC USA	Jun 06 16		CASH WITHDRAWAL		0 00	0 00	(250 00)
From Acct SCHNURMACHER FDN PCP	Jun 07 16		CASH DEPOSIT		0 00	227 42	0 00
EFT Debit,Trace #021000027487081 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 07 16		CASH WITHDRAWAL		0 00	0 00	(344 43)
Check #2107 Date 06/02/2016 CAPITAL PROPERTIES COMPANY	Jun 07 16		CASH WITHDRAWAL		0 00	0 00	(2,927 30)
Check #2102 Date 05/12/2016 PRESTI & NAEGELE	Jun 09 16		CASH WITHDRAWAL		0 00	0.00	(1,045 00)
From Acct SCHNURMACHER FDN PCP	Jun 09 16		CASH DEPOSIT		0 00	1,045 00	0 00
EFT Debit,Trace #091000017290806 DISCOVER,ID# 6510020270 PHONE PAY	Jun 15 16		CASH WITHDRAWAL		0 00	0 00	(135 94)
EFT Debit,Trace #021000021602119 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 15 16		CASH WITHDRAWAL		0 00	0 00	(344 41)
TRFR FROM ACCT SCHNURMACHER FOUNDATION INDEX ADV	Jun 15 16		CASH DEPOSIT		0 00	44,792 02	0 00
From Acct SCHNURMACHER FDN PCP	Jun 15 16		CASH DEPOSIT		0 00	120,000 00	0 00
Check #2109 Date 06/09/2016 ANTI-DEFAMATION LEAGUE	Jun 17 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
Check #2108 Date 06/09/2016 ANTHEM BLUE CROSS	Jun 20 16		CASH WITHDRAWAL		0 00	0 00	(3,908 00)
Check #2111 Date.06/16/2016 VERIZON	Jun 21 16		CASH WITHDRAWAL		0 00	0 00	(200.76)
EFT Debit,Trace #021000028966727 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 21 16		CASH WITHDRAWAL		0 00	0 00	(344 43)
Check #2117 Date 06/16/2016 GREAT NECK / MANHASSET COMMUNITY CH ILD CA	Jun 23 16		CASH WITHDRAWAL		0 00	0.00	(1,000 00)
Check #2114 Date 06/16/2016 AISH NEW YORK	Jun 23 16		CASH WITHDRAWAL		0 00	0 00	(1,800 00)
Check #2115 Date 06/16/2016 AISH NEW YORK	Jun 23 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
Check #2125 Date 06/16/2016 SEGERSTROM CENTER FOR THE ARTS	Jun 23 16		CASH WITHDRAWAL		0 00	0 00	(20,000 00)
Check #2110 Date 06/16/2016 PRESTI & NAEGELE	Jun 24 16		CASH WITHDRAWAL		0.00	0 00	(1,391 00)
Check #2119 Date 06/16/2016 CHABAD RELIEF PROGRAM	Jun 24 16		CASH WITHDRAWAL		0 00	0 00	(1,800 00)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2128 Date 06/16/2016 LOWER EAST SIDE TENAMENT MUSEUM	Jun 24 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2116 Date 06/16/2016 IRONDALE ENDSEMBLE PROJECT	Jun 24 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
Check #2122 Date 06/16/2016 BLUE CARD, INC	Jun 24 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
Check #2129 Date 06/16/2016 COMMUNITY SOLUTIONS	Jun 24 16		CASH WITHDRAWAL		0 00	0.00	(12,500 00)
Check #2123 Date 06/16/2016 MAKEOVERS THAT MATTERS	Jun 27 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2124 Date 06/16/2016 1736 FAMILY CRISIS CENTER	Jun 27 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2118 Date 06/16/2016 NATIONAL HEMOPHELIA FOUNDATION	Jun 27 16		CASH WITHDRAWAL		0 00	0 00	(5,000.00)
Check #2113 Date 06/16/2016 TEAM KIDS INC	Jun 27 16		CASH WITHDRAWAL		0.00	0 00	(15,000 00)
Check #2112 Date 06/16/2016 THERAPEUTIC RIDING CENTER	Jun 28 16		CASH WITHDRAWAL		0.00	0.00	(2,400 00)
EFT Debit,Trace #021000022249495 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 29 16		CASH WITHDRAWAL		0 00	0 00	(344 41)
EFT Debit,Trace #021000023169700 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jun 30 16		CASH WITHDRAWAL		0 00	0 00	(32,181 83)
Check #2131 Date 06/21/2016 ANTHEM BLUE CROSS	Jul 01 16		CASH WITHDRAWAL		0 00	0 00	(166.00)
Check #2120 Date 06/16/2016 CHUCK JONES CENTER FOR CREATIVITY	Jul 01 16		CASH WITHDRAWAL		0.00	0.00	(10,000 00)
Check #2130 Date 06/16/2016 NEW YORK STEM CELL FOUNDATION, INC	Jul 01 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
From Acct SCHNURMACHER FDN PCP	Jul 01 16		CASH DEPOSIT		0 00	16,205 75	0 00
Check #2121 Date 06/16/2016 FAMILY JUSTICE CENTER ALLIANCE	Jul 05 16		CASH WITHDRAWAL		0 00	0 00	(5,000.00)
From Acct SCHNURMACHER FDN PCP	Jul 05 16		CASH DEPOSIT		0.00	5,000 00	0 00
EFT Debit,Trace #021000028041887 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jul 06 16		CASH WITHDRAWAL		0 00	0 00	(344 38)
Check #2133 Date 06/28/2016 BARBARA PACKER	Jul 06 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
Check #2135 Date 06/28/2016 BARBARA PACKER	Jul 06 16		CASH WITHDRAWAL		0 00	0 00	(389 80)

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2126 Date 06/16/2016 USC SHOAH FOUNDATION INSTITUTE	Jul 06 16		CASH WITHDRAWAL		0 00	0 00	(12,500 00)
From Acct SCHNURMACHER FDN PCP	Jul 06 16		CASH DEPOSIT		0 00	13,623 98	0.00
EFT Debit,Trace #021000027389057 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jul 12 16		CASH WITHDRAWAL		0 00	0 00	(430 04)
From Acct SCHNURMACHER FDN PCP	Jul 12 16		CASH DEPOSIT		0 00	500.00	0 00
Check #2139 Date 06/30/2016 CAPITAL 155 EAST 55TH LLC	Jul 13 16		CASH WITHDRAWAL		0 00	0.00	(2,927.30)
Check #2127 Date 06/16/2016 READING PARTNERS	Jul 13 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Jul 13 16		CASH DEPOSIT		0 00	20,000 00	0 00
Check #2137 Date 06/30/2016 IRA J WEINSTEIN	Jul 18 16		CASH WITHDRAWAL		0 00	0 00	(1,453.80)
EFT Debit,Trace #021000022072870 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jul 20 16		CASH WITHDRAWAL		0 00	0 00	(344 42)
Check #2140 Date 07/14/2016 NINA PIMENTEL	Jul 21 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
Check #2134 Date 06/28/2016 IRA J WEINSTEIN	Jul 21 16		CASH WITHDRAWAL		0 00	0 00	(1,453 80)
Check #2143 Date 07/19/2016 VERIZON	Jul 22 16		CASH WITHDRAWAL		0.00	0 00	(201 00)
Check #2141 Date 07/14/2016 DISCOVER BUSINESS CARD	Jul 22 16		CASH WITHDRAWAL		0 00	0 00	(272 87)
EFT Debit,Trace #021000026508502 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Jul 26 16		CASH WITHDRAWAL		0 00	0 00	(372 94)
Check #2142 Date 07/14/2016 ANTHEM BLUE CROSS	Jul 28 16		CASH WITHDRAWAL		0 00	0.00	(2,120.00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 02 16		CASH DEPOSIT		0 00	30,794 37	0 00
EFT Debit,Trace #021000028797843 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 02 16		CASH WITHDRAWAL		0 00	0 00	(32,526 26)
Check #2145 Date 07/28/2016 PRESTI & NAEGELE	Aug 04 16		CASH WITHDRAWAL		0 00	0.00	(465.00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER PCP	Aug 04 16		CASH DEPOSIT		0 00	4,205 63	0 00
Check #2144 Date 07/28/2016 CONGREGATION RODEPH SHOLOM	Aug 05 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2138 Date 06/30/2016 BARBARA G PACKER	Aug 09 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
Check #2148 Date 08/02/2016 BARBARA G PACKER	Aug 09 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
Check #2149 Date 08/02/2016 IRA J WEINSTEIN	Aug 11 16		CASH WITHDRAWAL		0.00	0 00	(1,453 80)
Check #2146 Date 08/02/2016 CAPITAL 155 EAST 55TH LLC	Aug 11 16		CASH WITHDRAWAL		0 00	0 00	(2,927 30)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 15 16		CASH DEPOSIT		0 00	0 30	0 00
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 15 16		CASH DEPOSIT		0 00	45 91	0 00

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2147 Date 08/02/2016 NINA PIMENTEL	Aug 15 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
EFT Debit,Trace #021000023681793 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 16 16		CASH WITHDRAWAL		0 00	0 00	(1 88)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 16 16		CASH DEPOSIT		0 00	1 88	0 00
EFT Debit,Trace #021000023681794 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 16 16		CASH WITHDRAWAL		0 00	0 00	(344 38)
TRFR FROM ACCT SCHNURMACHER FOUNDATION PCP	Aug 16 16		CASH DEPOSIT		0 00	455.72	0 00
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 23 16		CASH DEPOSIT		0.00	233.12	0.00
EFT Debit,Trace #021000022284865 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 23 16		CASH WITHDRAWAL		0 00	0.00	(344 46)
EFT Debit,Trace #021000025176123 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 26 16		CASH WITHDRAWAL		0.00	0 00	(372 14)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 26 16		CASH DEPOSIT		0 00	372.14	0 00
Check #2150 Date 08/23/2016 DISCOVER BUSINESS CARD	Aug 29 16		CASH WITHDRAWAL		0 00	0 00	(507 35)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 29 16		CASH DEPOSIT		0 00	507 35	0 00
Check #2152 Date.08/23/2016 VERIZON	Aug 31 16		CASH WITHDRAWAL		0 00	0 00	(201 05)
EFT Debit,Trace #021000020178975 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Aug 31 16		CASH WITHDRAWAL		0 00	0 00	(436 87)
Check #2151 Date 08/23/2016 ANTHEM BLUE CROSS	Aug 31 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Aug 31 16		CASH DEPOSIT		0 00	2,757 92	0.00
EFT Debit,Trace #021000023026278 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Sep 07 16		CASH WITHDRAWAL		0 00	0 00	(337 88)
Check #2156 Date 08/23/2016 FLAGS FOR FALLEN MILITARY	Sep 07 16		CASH WITHDRAWAL		0 00	0.00	(1,000 00)
EFT Debit,Trace #021000023026279 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Sep 07 16		CASH WITHDRAWAL		0 00	0 00	(31,923 05)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Sep 07 16		CASH DEPOSIT		0 00	33,260 37	0 00

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2159 Date 08/23/2016 GIVING BACK FUND, THE	Sep 08 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
TRFR FR ACCT CHARLES & MILDRED SCHNURMACHER FDN	Sep 08 16		CASH DEPOSIT		0 00	10,000 00	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION PCP	Sep 09 16		CASH DEPOSIT		0 00	809 46	0 00
Check #2164 Date 08/23/2016 GRACE RESOURCES	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(1,000 00)
Check #2163 Date 08/23/2016 NYC ALLIANCE AGAINST SEXUAL ASSAULT	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2161 Date 08/23/2016 GIRLS EDUCATION AND MENTORING SERVI CE	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
Check #2155 Date 08/23/2016 NY SOCIETY PREVENTION CRUELTY TO CH ILDREN	Sep 09 16		CASH WITHDRAWAL		0 00	0.00	(5,000 00)
Check #2157 Date 08/23/2016 CENTER FOR HEARING AND COMMUNICATIO N	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
Check #2160 Date 08/23/2016 DISCOVERY CUBE OF ORANGE COUNTY	Sep 09 16		CASH WITHDRAWAL		0 00	0 00	(10,000 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 09 16		CASH DEPOSIT		0 00	30,000.00	0 00
Check #2154 Date 08/23/2016 NEW DESTINY HOUSING	Sep 12 16		CASH WITHDRAWAL		0 00	0.00	(2,500 00)
TRFR FROM ACCT SCHNURMACHER BRKG	Sep 12 16		CASH DEPOSIT		0 00	2,500 00	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 13 16		CASH DEPOSIT		0 00	200 00	0 00
Check #2158 Date 08/23/2016 SIGHT SAVERS AMERICA	Sep 13 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
EFT Debit,Trace #021000025376387 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Sep 14 16		CASH WITHDRAWAL		0 00	0 00	(393 85)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 14 16		CASH DEPOSIT		0 00	500 00	0 00
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Sep 20 16		CASH DEPOSIT		0 00	19,884 39	0 00
Check #2162 Date 08/23/2016 SOCIETY OF ARTS AND CRAFTS, THE	Sep 20 16		CASH WITHDRAWAL		0 00	0 00	(20,000 00)
EFT Debit,Trace #021000027720023 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Sep 21 16		CASH WITHDRAWAL		0 00	0 00	(337 89)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 21 16		CASH DEPOSIT		0 00	337 89	0 00
Check #2165 Date 09/08/2016 CAPITAL 155 EAST 55TH LLC	Sep 21 16		CASH WITHDRAWAL		0 00	0 00	(2,973 40)
Check #2171 Date 09/20/2016 NINA PIMENTEL	Sep 22 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
Check #2172 Date 09/20/2016 NINA PIMENTEL	Sep 22 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Sep 22 16		CASH DEPOSIT		0 00	320 00	0.00

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 22 16		CASH DEPOSIT		0 00	2,973 40	0 00
Check #2167 Date 09/20/2016 VERIZON	Sep 23 16		CASH WITHDRAWAL		0 00	0 00	(200 95)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 23 16		CASH DEPOSIT		0 00	200 95	0 00
Check #2166 Date 09/20/2016 DISCOVER BUSINESS CARD	Sep 26 16		CASH WITHDRAWAL		0 00	0 00	(300.37)
Check #2170 Date 09/20/2016 ANTHEM BLUE CROSS	Sep 26 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
Check #2169 Date 09/20/2016 TRAVELERS	Sep 26 16		CASH WITHDRAWAL		0 00	0 00	(2,430 66)
Check #2153 Date 08/23/2016 VERA INSTITUTE OF JUSTICE	Sep 26 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
Check #2168 Date 09/20/2016 ANTI-DEFAMATION LEAGUE	Sep 26 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 26 16	Sep 27 16	CASH DEPOSIT		0 00	44,650 08	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION BRKG	Sep 27 16		CASH DEPOSIT		0 00	200 95	0 00
EFT Debit,Trace #021000024092594 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Sep 29 16		CASH WITHDRAWAL		0 00	0 00	(337 85)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Sep 29 16		CASH DEPOSIT		0 00	337.85	0.00
EFT Debit;Trace #021000023425771 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Oct 05 16		CASH WITHDRAWAL		0.00	0.00	(436 86)
EFT Debit,Trace #021000023425772 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Oct 05 16		CASH WITHDRAWAL		0 00	0.00	(15,788 49)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Oct 05 16		CASH DEPOSIT		0 00	16,225 27	0 00
Check #2174 Date·10/04/2016 XEROX CORP	Oct 12 16		CASH WITHDRAWAL		0.00	0.00	(8 29)
EFT Debit,Trace #021000024375403 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Oct 12 16		CASH WITHDRAWAL		0 00	0 00	(337 87)
Check #2173 Date.10/04/2016 BARBARA G PACKER	Oct 12 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Oct 13 16		CASH DEPOSIT		0 00	735 96	0 00
Check #2175 Date 10/04/2016 CAPITAL 155 EAST 55TH LLC	Oct 13 16		CASH WITHDRAWAL		0 00	0 00	(2,973 40)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Oct 13 16		CASH DEPOSIT		0 00	5,000 00	0 00
EFT Debit,Trace #021000020914805 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Oct 17 16		CASH WITHDRAWAL		0 00	0 00	(337 87)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2176 Date 10/17/2016 VERIZON	Oct 25 16		CASH WITHDRAWAL		0 00	0 00	(201 38)
Check #2177 Date 10/20/2016 DISCOVER BUSINESS CARD	Oct 25 16		CASH WITHDRAWAL		0 00	0 00	(279 38)
EFT Debit,Trace #021000029478597 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Oct 25 16		CASH WITHDRAWAL		0 00	0 00	(393 85)
Check #2179 Date 10/20/2016 ANTHEM BLUE CROSS	Oct 26 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BROKERAGE	Oct 26 16		CASH DEPOSIT		0 00	5,000 00	0 00
Check #2178 Date 10/20/2016 PRESTI & NAEGELE	Oct 27 16		CASH WITHDRAWAL		0 00	0 00	(185 50)
EFT Debit,Trace #021000026323983 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Nov 01 16		CASH WITHDRAWAL		0 00	0 00	(450 86)
EFT Debit,Trace #021000028824433 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Nov 08 16		CASH WITHDRAWAL		0 00	0 00	(337 86)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Nov 08 16		CASH DEPOSIT		0 00	13,068 17	0 00
EFT Debit,Trace #021000028824434 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Nov 08 16		CASH WITHDRAWAL		0 00	0 00	(15,788 51)
EFT Debit;Trace #021000029219811 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Nov 14 16		CASH WITHDRAWAL		0 00	0 00	(1 87)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 15 16		CASH DEPOSIT		0 00	100.00	0 00
Check #2183 Date 11/03/2016 ENCOURAGE KIDS	Nov 16 16		CASH WITHDRAWAL		0 00	0 00	(7,500 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 16 16		CASH DEPOSIT		0 00	7,500 00	0 00
EFT Debit,Trace #021000027901621 INTUIT PAYROLL S;ID# 1722616679 QUICKBOOKS	Nov 21 16		CASH WITHDRAWAL		0 00	0 00	(365 86)
EFT Debit,Trace #021000027901622 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Nov 21 16		CASH WITHDRAWAL		0 00	0 00	(421 82)
Check #2184 Date 11/03/2016 FDNY FOUNDATION	Nov 21 16		CASH WITHDRAWAL		0 00	0 00	(1,500 00)
Check #2186 Date 11/09/2016 CAPITAL 155 EAST 55TH LLC	Nov 21 16		CASH WITHDRAWAL		0 00	0 00	(2,973 40)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Nov 21 16		CASH DEPOSIT		0 00	5,161 08	0 00
Check #2187 Date 11/09/2016 PRESTI & NAEGELE	Nov 22 16		CASH WITHDRAWAL		0 00	0 00	(1,038 50)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 22 16		CASH DEPOSIT		0 00	1,100 00	0 00
Check #2181 Date 11/03/2016 NEW YORK HISTORICAL SOCIETY	Nov 23 16		CASH WITHDRAWAL		0 00	0 00	(2,000 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 23 16		CASH DEPOSIT		0 00	2,000 00	0 00

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2185 Date 11/08/2016 BARBARA G PACKER	Nov 25 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 25 16		CASH DEPOSIT		0 00	400 00	0 00
Check #2193 Date 11/22/2016 NINFA PIMENTEL	Nov 28 16		CASH WITHDRAWAL		0 00	0 00	(320 00)
Check #2192 Date 11/17/2016 DISCOVER BUSINESS CARD	Nov 28 16		CASH WITHDRAWAL		0 00	0 00	(463 20)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 28 16		CASH DEPOSIT		0 00	800 00	0.00
Check #2190 Date 11/17/2016 ANTHEM BLUE CROSS	Nov 30 16		CASH WITHDRAWAL		0.00	0 00	(2,120 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Nov 30 16		CASH DEPOSIT		0 00	2,120.00	0 00
Check #2189 Date 11/17/2016 VERIZON	Dec 01 16		CASH WITHDRAWAL		0 00	0.00	(200 94)
EFT Debit,Trace #021000023259464 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 01 16		CASH WITHDRAWAL		0 00	0 00	(464 84)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 01 16		CASH DEPOSIT		0 00	600 00	0 00
Check #2191 Date 11/17/2016 PRESTI & NAEGELE	Dec 02 16		CASH WITHDRAWAL		0 00	0.00	(780 00)
Check #2180 Date 11/03/2016 MUSEUM OF JEWISH HERITAGE	Dec 02 16		CASH WITHDRAWAL		0 00	0 00	(2,500 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 02 16		CASH DEPOSIT		0 00	3,500 00	0 00
EFT Debit,Trace #021000027172177 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 07 16		CASH WITHDRAWAL		0.00	0 00	(15,788 46)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 07 16		CASH DEPOSIT		0 00	15,800 00	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 09 16		CASH DEPOSIT		0 00	500 00	0 00
Check #2188 Date 11/09/2016 PRESTI & NAEGELE	Dec 09 16		CASH WITHDRAWAL		0 00	0.00	(750 00)
EFT Debit,Trace #021000020822035 INTUIT PAYROLL S;ID# 1722616679 QUICKBOOKS	Dec 12 16		CASH WITHDRAWAL		0 00	0 00	(365 86)
EFT Debit,Trace #021000020822036 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 12 16		CASH WITHDRAWAL		0 00	0 00	(393 86)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 12 16		CASH DEPOSIT		0 00	800 00	0.00
Check #2182 Date 11/03/2016 EXPONENT PHILANTHROPY	Dec 13 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 13 16		CASH DEPOSIT		0 00	2,000 00	0 00

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
Check #2195 Date 12/06/2016 HEIDI (DIRECTOR) ESKENAZI	Dec 14 16		CASH WITHDRAWAL		0 00	0 00	(206 38)
Check #2198 Date 12/06/2016 CAPITAL 155 EAST 55TH LLC	Dec 14 16		CASH WITHDRAWAL		0 00	0 00	(2,973 40)
Check #2196 Date 12/06/2016 ANTI-DEFAMATION LEAGUE	Dec 14 16		CASH WITHDRAWAL		0 00	0 00	(25,000 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 14 16		CASH DEPOSIT		0 00	26,700 00	0 00
Check #2200 Date 12/13/2016 DISCOVER BUSINESS CARD	Dec 19 16		CASH WITHDRAWAL		0 00	0 00	(224.80)
EFT Debit,Trace #021000024567372 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 19 16		CASH WITHDRAWAL		0 00	0 00	(365 84)
Check #2194 Date 12/06/2016 BARBARA G PACKER	Dec 19 16		CASH WITHDRAWAL		0 00	0.00	(389 80)
TRFR FROM ACCT SCHNURMACHER FOUNDATION PSA	Dec 19 16		CASH DEPOSIT		0 00	5,000 00	0 00
Check #2199 Date 12/13/2016 ANTHEM BLUE CROSS	Dec 20 16		CASH WITHDRAWAL		0 00	0 00	(2,120 00)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 20 16		CASH DEPOSIT		0 00	37,000 00	0 00
EFT Debit,Trace #021000023003326 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 20 16		CASH WITHDRAWAL		0 00	0 00	(38,637 21)
Check #2197 Date 12/06/2016 CHRONICAL OF PHILANTHROPY	Dec 21 16		CASH WITHDRAWAL		0 00	0 00	(142 00)
Check #2208 Date 12/20/2016 NINFA PIMENTEL	Dec 23 16		CASH WITHDRAWAL		0 00	0 00	(160 00)
Check #2207 Date 12/20/2016 VERIZON	Dec 23 16		CASH WITHDRAWAL		0 00	0 00	(200 67)
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Dec 23 16		CASH DEPOSIT		0 00	50,000 00	0 00
Check #2209 Date 12/20/2016 EXPONENT PHILANTHROPY	Dec 27 16		CASH WITHDRAWAL		0 00	0 00	(250 00)
Check #2205 Date 12/20/2016 UJA FEDERATION OF NEW YORK	Dec 27 16		CASH WITHDRAWAL		0 00	0 00	(17,500.00)
Check #2202 Date 12/28/2016 BARBARA G PACKER	Dec 28 16		CASH WITHDRAWAL		0 00	0 00	(389 80)
EFT Debit,Trace #021000026554199 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 28 16		CASH WITHDRAWAL		0 00	0 00	(1,009 60)
EFT Debit,Trace #021000026554200 INTUIT PAYROLL S,ID# 1722616679 QUICKBOOKS	Dec 28 16		CASH WITHDRAWAL		0 00	0 00	(15,788 45)
Check #2201 Date.11/30/2016 PETER A WEINSTEIN	Dec 29 16		CASH WITHDRAWAL		0 00	0 00	(1,138 57)
Check #2210 Date 12/20/2016 PRESTI & NAEGELE	Dec 29 16		CASH WITHDRAWAL		0 00	0 00	(2,941 00)

SCHNURMACHER FDN PAYMENT SERVICES A/C

Deposits and Withdrawals (Continued)

Period Ended December 31, 2016

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
MTD TOTAL CASH	141,900 00	(131,181 48)
MONTH TO DATE	**141,900.00**	**(131,181.48)**
YTD TOTAL CASH	1,269,969 08	(1,267,008 38)
YEAR TO DATE	**1,269,969.08**	**(1,267,008.38)**

SCHNURMACHER FDN CORP FIXED INCOME

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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SCHNURMACHER FDN CORP FIXED INCOME

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX590-0
BASE CURRENCY	US DOLLAR (USD)
MANDATE NAME	GS Corporate Fixed Income

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments. Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term. The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow"). GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center. However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request. In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders.

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

SCHNURMACHER FDN CORP FIXED INCOME

Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO: INVESTMENT GRADE FIXED INCOME: GS: CORPORATE FIXED INCOME — 1,732,674.37

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,728,484.86**
INTEREST RECEIVED	2,274 03
CHANGE IN MARKET VALUE	1,915 48
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,732,674.37**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	1,728,484 86	0 00	4,189 51	1,732,674 37
CURRENT YEAR	1,682,606 99	(5,000 00)	55,067 38	1,732,674 37

PERFORMANCE

(Inception Date for Performance· Nov 13 12)	Current Month (%)	Year to Date (%)	Inception to Date (%)
GS Corporate Fixed Income[6]	0 22	3 28	1 49

[6] Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

SCHNURMACHER FDN CORP FIXED INCOME
Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
REPORTABLE INTEREST			
Corporate Interest	1,662 50	13,918 76	52,322 60
Accrued Interest Received	0 00	0 00	74 65
Non-US Interest	600 00	1,439 50	2,879 00
Bank Deposit Interest	11 53	25 72	90 51
TOTAL REPORTABLE INTEREST	**2,274.03**	**15,383.98**	**55,366.76**
TOTAL REPORTABLE INCOME	**2,274.03**	**15,383.98**	**55,366.76**

NON-REPORTABLE ITEMS

	Current Month	Quarter to Date	Year to date
ACCRUED INTEREST PAID AT PURCHASE			
Interest Paid on Other Securities	0 00	0 00	(20 83)
TOTAL ACCRUED INTEREST PAID AT PURCHASE	**0.00**	**0.00**	**(20.83)**
TOTAL NON-REPORTABLE ITEMS	**0.00**	**0.00**	**(20.83)**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	140 77	140 77	(7,419 93)
TOTAL REALIZED CAPITAL GAINS	**140.77**	**140.77**	**(7,419.93)**

UNREALIZED GAIN (LOSS)

	Current Month	Quarter to Date	Year to date
CURRENT UNREALIZED GAIN (LOSS)	14,555 76		

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	31,458 96	1 0000	31,458 96	1 0000	31,458 96		0 4366	137 36
	Quantity / Current Face	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Adjusted Cost / Original Cost**	**Unrealized Gain (Loss)**	**Yield to Maturity in Percentage**	**Estimated Annual Income**
GENERAL ELECTRIC MTN 1 6% 11/20/2017 USD CAPITAL CORP S&P AA- /Moody's A1	100,000 00	100 2670	100,267 00 182 22	99 8710	99,871 00	396 00	1 6270	1,600 00
AMAZON COM, INC 1 2% 11/29/2017 USD SR LIEN S&P AA- /Moody's Baa1	100,000 00	100 0390	100,039 00 106 67	99 5130	99,513 00	526 00	1.3009	1,200 00
BNP PARIBAS MTN 2 4% 12/12/2018 USD SR LIEN S&P A /Moody's A1	50,000 00	100 7850	50,392 50 63 33	99 7660	49,883 00	509 50	2 4500	1,200 00
CISCO SYSTEMS INC 1.6% 02/28/2019 USD SR LIEN S&P AA- /Moody's A1	50,000.00	99 7720	49,886 00 273 33	99 9710	49,985 50	(99 50)	1 6100	800 00
VENTAS REALTY, LP 4 0% 04/30/2019 USD SR LIEN Next Call Dt 01 30 19 S&P BBB+ /Moody's Baa1	75,000 00	103 6680	77,751 00 500 00	102 7037 106 01	77,027 76 79,507 50	723 24 (1,756 50)	2 7928	3,000 00
TOYOTA MOTOR CREDIT CORP MTN 1 4% 05/20/2019 USD SR LIEN S&P AA- /Moody's Aa3	50,000 00	98 8650	49,432 50 79 72	99.8600	49,930 00	(497.50)	1.4479	700.00
ORACLE CORPORATION 5 0% 07/08/2019 USD SR LIEN S&P AA- /Moody's A1	75,000 00	107 8420	80,881 50 1,802 08	108 1636 120 37	81,122 68 90,278 25	(241 18) (9,396 75)	1 6800	3,750 00
OMNICOM GROUP INC 6 25% 07/15/2019 USD SR LIEN S&P BBB+ /Moody's Baa1	100,000 00	110 3610	110,361 00 2,881 94	109 3978 123 45	109,397 76 123,451 00	963 24 (13,090 00)	2 4140	6,250 00
DR PEPPER SNAPPLE GRP INC 2 0% 01/15/2020 USD SR LIEN S&P BBB+ /Moody's Baa1	100,000 00	99 3020	99,302 00 922 22	99 2250	99,225 00	77 00	2.1170	2,000 00
ROCKWELL AUTOMATION, INC 2 05% 03/01/2020 USD SR LIEN Next Call Dt 02 01 20 S&P A /Moody's A3	50,000 00	99 6520	49,826 00 341 67	100 0060 100 01	50,002 98 50,004 00	(176 98) (178 00)	2 0481	1,025 00
ABBVIE INC 2 5% 05/14/2020 USD SR LIEN Next Call Dt 04 14 20 S&P A- /Moody's Baa2	50,000 00	100 0260	50,013 00 163 19	100 9539 101 12	50,476 97 50,560 00	(463 97) (547 00)	2 2047	1,250 00

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
CA, INC 3 6% 08/01/2020 USD SR LIEN Next Call Dt 07 01 20 S&P BBB+ /Moody's Baa2	50,000 00	102 5360	51,268 00 750 00	99 9010	49,950 50	1,317 50	3.6219	1,800 00
FISERV, INC 4 625% 10/01/2020 SR LIEN S&P BBB /Moody's Baa2	75,000 00	106 8040	80,103 00 867 19	102 4180 104 30	76,813 52 78,228 00	3,289 48 1,875 00	3 9251	3,468 75
CITIGROUP INC 2.65% 10/26/2020 USD SR LIEN S&P BBB+ /Moody's Baa1	75,000 00	100 0700	75,052 50 358 85	99 8880	74,916 00	136 50	2 6741	1,987 50
AIR LEASE CORPORATION 3 875% 04/01/2021 USD SR LIEN Next Call Dt 03 01 21 S&P BBB	75,000 00	102 7410	77,055 75 726 56	100 7888 101 22	75,591 58 75,915 00	1,464 17 1,140 75	3 6728	2,906 25
ILLINOIS TOOL WORKS INC 3 375% 09/15/2021 USD SER B SR LIEN Next Call Dt 06 15 21 S&P A+ /Moody's A2	75,000 00	104 3670	78,275 25 745 31	104 6195 106 22	78,464 65 79,662 75	(189 40) (1,387 50)	2 3323	2,531 25
HOST HOTELS & RESORTS, L P 6 0% 10/01/2021 USD SER Z SR LIEN Next Call Dt 07 01 21 S&P BBB- /Moody's Baa2	50,000 00	111 3560	55,678 00 750 00	110 4378 114 62	55,218 89 57,311 00	459 11 (1,633 00)	3 5898	3,000 00
APPLE INC 2 15% 02/09/2022 USD SR LIEN S&P AA+ /Moody's Aa1	75,000 00	98 3310	73,748 25 636 04	99 6100	74,707 50	(959 25)	2 2119	1,612 50
MEDTRONIC, INC 3 15% 03/15/2022 USD SER WI SR LIEN S&P A /Moody's A3	50,000 00	102 4220	51,211 00 463 75	101 9175 102 33	50,958 77 51,165 50	252 23 45 50	2 7520	1,575 00
REPUBLIC SERVICES, INC 3 55% 06/01/2022 USD SR LIEN Next Call Dt 03 01 22 S&P BBB+ /Moody's Baa3	50,000 00	103 8800	51,940 00 147 92	102 2410 102 67	51,120 52 51,333 50	819 48 606 50	3 0974	1,775 00
KINDER MORGAN ENERGY PARTN 3 95% 09/01/2022 USD SR LIEN Next Call Dt 06 01 22 S&P BBB- /Moody's Baa3	50,000 00	102 6710	51,335 50 658 33	90 0727 88 55	45,036 36 44,273 50	6,299 14 7,062 00	6 0609	1,975 00
JPMORGAN CHASE & CO 2 7% 05/18/2023 USD SR LIEN Next Call Dt 03 18 23 S&P A- /Moody's A3	75,000 00	97 8390	73,379 25 241 88	99 7340	74,800 50	(1,421 25)	2.7420	2,025 00
WALGREENS BOOTS ALLIANCE, INC 3 1% 06/01/2023 USD SR LIEN Next Call Dt 04 01 23 S&P BBB /Moody's Baa2	50,000 00	99 3390	49,669 50 129.17	99 7250	49,862 50	(193 00)	3 1441	1,550 00
MARRIOTT INTERNATIONAL, INC 6 75% 05/15/2018 SER WI SR LIEN S&P BBB /Moody's Baa2	50,000 00	106 6020	53,301 00 431 25	100 2227 106 24	50,111 34 53,120 00	3,189 66 181 00		3,375 00

SCHNURMACHER FDN CORP FIXED INCOME

Holdings (Continued)

Period Ended December 31, 2016

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
TEVA PHARMACEUTICAL FINANCE C 3 65% 11/10/2021 USD	46,000 00	101 2850	46,591 10	104 8164	48,215 56	(1,624 46)	2 5886	1,679.00
SER 2 SR LIEN S&P BBB /Moody's Baa1			233 19	108 48	49,898 50	(3,307 40)		
TOTAL GS CORPORATE FIXED INCOME			1,718,218 56		1,703,662 80	14,555 76	2.5901	54,172 61
			14,455 81		1,738,811 96	(20,593 40)		

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,732,674.37**	**1,703,662.80**	**14,555.76**	**54,172.61**
		1,738,811.96	**(20,593.40)**	

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

SCHNURMACHER FDN CORP FIXED INCOME

Investment Activity

Period Ended December 31, 2016

NON PURCHASES & SALES

	Effective Date	Quantity	Amount
MARRIOTT INTERNATIONAL, INC 6 75% 05/15/2018 SER WI SR LIEN M-W+45 00BP Distribution of subscription rights	Dec 20 16	1,500 00	
MARRIOTT INTERNATIONAL, INC 6 75% 05/15/2018 SER WI SR LIEN M-W+45 00BP Received from offer by MARRIOTT INTERNATIONAL 05/15	Dec 20 16	48,500 00	
STARWOOD HOTELS & RESORTS WORL 6 75% 05/15/2018 USD SR LIEN Removal of securities resulting from acceptance of offer	Dec 20 16	(50,000 00)	
TOTAL NON PURCHASES & SALES			**0.00**

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance[9]
CLOSING BALANCE AS OF NOV 30 16				**29,134.93**
REPUBLIC SERVICES, INC 3 55% 06/01/2022 USD SR LIEN Gross Coupon Interest On 50,000 @ 0 01775000 REPUBLIC SERVICES, INC 3 55	Intr Recv	Dec 01 16	887 50	
WALGREENS BOOTS ALLIANCE, INC 3 1% 06/01/2023 SR LIEN Gross Coupon Interest On 50,000 @ 0 01550000 WALGREENS BOOTS ALLIANCE, IN	Intr Recv	Dec 01 16	775 00	30,797 43
BNP PARIBAS MTN 2 4% 12/12/2018 USD SR LIEN Gross Coupon Interest On 50,000 @ 0 01200000 BNP PARIBAS MTN 2 4% 12/12/2	Intr Recv	Dec 12 16	600 00	31,397 43
U S DOLLAR Distribution of funds resulting from offer by STARWOOD HOTELS & RESORTS WO GS 3JNJK0	Credit	Dec 20 16	50 00	31,447 43
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	11 53	31,458 96
CLOSING BALANCE AS OF DEC 31 16				**31,458.96**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN CORP FIXED INCOME
Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	31,154 28	21,659.91
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 44 %	0 42 %
ACTUAL INTEREST EARNED ON DEPOSIT	11 53	90 51
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				29,134 93
DEC-01		775 00	775 00	29,909 93
DEC-02		887 50	887.50	30,797 43
DEC-13		600.00	600.00	31,397 43
DEC-21		50 00	50 00	31,447 43
DEC-30	REINVESTMENT	11 53	11 53	31,458 96
CLOSE OF DEC-31				31,458 96

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

REPORTABLE INCOME

REPORTABLE INTEREST

CORPORATE INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
ORACLE CORPORATION 5 0% 07/08/2019 USD SR LIEN	Jan 08 16	75,000	1,875 00		(1,164 42)
TECK RESOURCES LIMITED 2 5% 02/01/2018 USD SR LIEN	Jan 12 16	25,000	279 51	0 00	(41 97)
DR PEPPER SNAPPLE GRP INC 2 0% 01/15/2020 USD SR LIEN	Jan 15 16	100,000	1,000 00		0 00
OMNICOM GROUP INC 6 25% 07/15/2019 USD SR LIEN	Jan 15 16	100,000	3,125 00		(1,742.46)
CA, INC 3 6% 08/01/2020 USD SR LIEN	Feb 01 16	50,000	885 00		0.00
APPLE INC 2 15% 02/09/2022 USD SR LIEN	Feb 09 16	75,000	806 25		0 00
HYATT HOTELS CORPORATION 5 375% 08/15/2021 USD SR LIEN	Feb 16 16	50,000	1,343 75		(432 14)
KINDER MORGAN ENERGY PARTN 3 95% 09/01/2022 USD SR LIEN	Mar 01 16	50,000	987 50	(644 62)	130 62
ROCKWELL AUTOMATION, INC 2 05% 03/01/2020 USD SR LIEN	Mar 01 16	50,000	512 50		0.00
ILLINOIS TOOL WORKS INC 3 375% 09/15/2021 USD SER B SR LIEN	Mar 15 16	75,000	1,265 63		(340.21)
MEDTRONIC, INC 3 15% 03/15/2022 USD SER WI SR LIEN	Mar 15 16	50,000	787.50	(105 00)	(71 65)
AIR LEASE CORPORATION 3 875% 04/01/2021 USD SR LIEN	Apr 01 16	75,000	1,453 13		(62 07)
FISERV, INC 4 625% 10/01/2020 SR LIEN	Apr 01 16	75,000	1,734 38		(216.11)
HOST HOTELS & RESORTS, L P 6 0% 10/01/2021 USD SER Z SR LIEN	Apr 01 16	50,000	1,500 00		(486 72)
CITIGROUP INC 2 65% 10/26/2020 USD SR LIEN	Apr 26 16	75,000	993 75		0 00
VENTAS REALTY, LP 4 0% 04/30/2019 USD SR LIEN	May 02 16	75,000	1,500 00		(410 82)
PEPSICO, INC 2 5% 05/10/2016 SR LIEN	May 10 16	100,000	1,250 00		(776 40)
AT&T INC 2 95% 05/15/2016 SR LIEN	May 16 16	100,000	1,475 00		(906 62)
STARWOOD HOTELS & RESORTS WORL 6 75% 05/15/2018 USD SR LIEN	May 16 16	50,000	1,687 50		(1,041 50)
GENERAL ELECTRIC MTN 1 6% 11/20/2017 USD CAPITAL CORP	May 20 16	100,000	800 00		0 00
AMAZON COM, INC 1 2% 11/29/2017 USD SR LIEN	May 31 16	100,000	600 00		0 00
REPUBLIC SERVICES, INC. 3 55% 06/01/2022 USD SR LIEN	Jun 01 16	50,000	887.50		(92.66)
ORACLE CORPORATION 5 0% 07/08/2019 USD SR LIEN	Jul 08 16	75,000	1,875 00		(1,174 20)
DR PEPPER SNAPPLE GRP INC 2 0% 01/15/2020 USD SR LIEN	Jul 15 16	100,000	1,000 00		0 00

SCHNURMACHER FDN CORP FIXED INCOME
Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
CORPORATE INTEREST					
OMNICOM GROUP INC 6 25% 07/15/2019 USD SR LIEN	Jul 15 16	100,000	3,125 00		(1,763 49)
CA, INC 3 6% 08/01/2020 USD SR LIEN	Aug 01 16	50,000	900 00		0 00
APPLE INC 2 15% 02/09/2022 USD SR LIEN	Aug 09 16	75,000	806 25		0 00
CISCO SYSTEMS INC 1.6% 02/28/2019 USD SR LIEN	Aug 29 16	50,000	395 56		0 00
KINDER MORGAN ENERGY PARTN 3 95% 09/01/2022 USD SR LIEN	Sep 01 16	50,000	987 50		374 33
ROCKWELL AUTOMATION, INC 2 05% 03/01/2020 USD SR LIEN	Sep 01 16	50,000	512 50		(0 75)
ILLINOIS TOOL WORKS INC 3 375% 09/15/2021 USD SER B SR LIEN	Sep 15 16	75,000	1,265 63		(344 19)
MEDTRONIC, INC 3 15% 03/15/2022 USD SER WI SR LIEN	Sep 15 16	50,000	787 50		(84 46)
AIR LEASE CORPORATION 3 875% 04/01/2021 USD SR LIEN	Oct 03 16	75,000	1,453 13		(63.21)
FISERV, INC 4 625% 10/01/2020 SR LIEN	Oct 03 16	75,000	1,734 38		(220 36)
HOST HOTELS & RESORTS, L P 6 0% 10/01/2021 USD SER Z SR LIEN	Oct 03 16	50,000	1,500 00		(495 47)
CITIGROUP INC 2 65% 10/26/2020 USD SR LIEN	Oct 26 16	75,000	993 75		0 00
VENTAS REALTY, LP 4 0% 04/30/2019 USD SR LIEN	Oct 31 16	75,000	1,500 00		(416 55)
ABBVIE INC 2 5% 05/14/2020 USD SR LIEN	Nov '4 16	50,000	625.00	(20 83)	(65 27)
STARWOOD HOTELS & RESORTS WORL 6 75% 05/15/2018 USD SR LIEN	Nov 15 16	50,000	1,687.50		(1,053 65)
JPMORGAN CHASE & CO 2 7% 05/18/2023 USD SR LIEN	Nov 18 16	75,000	1,012 50		0.00
GENERAL ELECTRIC MTN 1 6% 11/20/2017 USD CAPITAL CORP	Nov 21 16	100,000	800 00		0 00
TOYOTA MOTOR CREDIT CORP MTN 1 4% 05/20/2019 USD SR LIEN	Nov 21 16	50,000	350 00		0.00
AMAZON COM, INC 1 2% 11/29/2017 USD SR LIEN	Nov 29 16	100,000	600 00		0 00
REPUBLIC SERVICES, INC 3 55% 06/01/2022 USD SR LIEN	Dec 01 16	50,000	887 50		(94 08)
WALGREENS BOOTS ALLIANCE, INC 3 1% 06/01/2023 USD SR LIEN	Dec 01 16	50,000	775 00		0 00
TOTAL CORPORATE INTEREST			**52,322.60**	**(770.45)**	**(13,056.48)**
ACCRUED INTEREST RECEIVED					
HYATT HOTELS CORPORATION 5 375% 08/15/2021 USD SR LIEN	Feb 25 16	50,000	74 65	0 00	(24 13)
TOTAL ACCRUED INTEREST RECEIVED			**74.65**	**0.00**	**(24.13)**

SCHNURMACHER FDN CORP FIXED INCOME

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
NON-US INTEREST					
TEVA PHARMACEUTICAL FINANCE C 3 65% 11/10/2021 USD SER 2 SR LIEN	May 10 16	46,000	839 50		(209.21)
BNP PARIBAS MTN 2 4% 12/12/2018 USD SR LIEN	Jun 13 16	50,000	600 00		0.00
TEVA PHARMACEUTICAL FINANCE C 3 65% 11/10/2021 USD SER 2 SR LIEN	Nov 10 16	46,000	839 50		(211 91)
BNP PARIBAS MTN 2 4% 12/12/2018 USD SR LIEN	Dec 12 16	50,000	600 00		0 00
TOTAL NON-US INTEREST			**2,879.00**		**(421.12)**
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	2 50	2 50		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	5 65	5 65		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	6 44	6 44		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	8 40	8 40		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	26 85	26 85		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	2 39	2 39		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	3 48	3 48		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	4 22	4 22		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	4 86	4 86		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	6 68	6 68		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	7 51	7 51		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	11 53	11 53		
TOTAL BANK DEPOSIT INTEREST			**90.51**		
TOTAL REPORTABLE INTEREST			**55,366.76**	**(770.45)**	**(13,501.73)**
TOTAL REPORTABLE INCOME			**55,366.76**	**(770.45)**	**(13,501.73)**

SCHNURMACHER FDN CORP FIXED INCOME

Tax Details (Continued)

Period Ended December 31, 2016

NON-REPORTABLE ITEMS

	Date	Quantity	Gross Amount
ACCRUED INTEREST PAID AT PURCHASE			
INTEREST PAID ON OTHER SECURITIES			
ABBVIE INC 2 5% 05/14/2020 USD SR LIEN	May 20 16	50,000	(20 83)
TOTAL INTEREST PAID ON OTHER SECURITIES			**(20.83)**
TOTAL ACCRUED INTEREST PAID AT PURCHASE			**(20.83)**
TOTAL NON-REPORTABLE ITEMS			**(20.83)**

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX590-0 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(1,273 29)
XXX-XX590-0 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(1,268 57)
XXX-XX590-0 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(1,287 69)
XXX-XX590-0 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(1,320 63)
TOTAL MISCELLANEOUS EXPENSES		**(5,150.18)**

SCHNURMACHER FDN CORP FIXED INCOME

Tax Lots

Period Ended December 31, 2016

FIXED INCOME

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
INVESTMENT GRADE FIXED INCOME								
CORPORATE BONDS								
ABBVIE INC 2 5% 05/14/2020 USD SR LIEN	May 17 16	228	50,000 00	100 0260	50,013 00	100 9539	50,476 97	(463 97)
AIR LEASE CORPORATION 3 875% 04/01/2021 USD SR LIEN	Apr 25 14	LT	75,000 00	102 7410	77,055.75	100 7888	75,591.58	1,464 17
AMAZON COM, INC 1 2% 11/29/2017 USD SR LIEN	Nov 26 12	LT	100,000 00	100 0390	100,039 00	99 5130	99,513 00	526 00
APPLE INC 2 15% 02/09/2022 USD SR LIEN	Apr 21 15	LT	75,000 00	98 3310	73,748 25	99 6100	74,707 50	(959 25)
BNP PARIBAS MTN 2 4% 12/12/2018 USD SR LIEN	Dec 05 13	LT	50,000 00	100 7850	50,392 50	99 7660	49,883 00	509 50
CA, INC 3 6% 08/01/2020 USD SR LIEN	Jul 30 15	LT	50,000 00	102 5360	51,268 00	99 9010	49,950 50	1,317 50
CISCO SYSTEMS INC 1 6% 02/28/2019 USD SR LIEN	Feb 23 16	312	50,000 00	99 7720	49,886 00	99 9710	49,985 50	(99 50)
CITIGROUP INC 2 65% 10/26/2020 USD SR LIEN	Oct 19 15	LT	75,000 00	100 0700	75,052 50	99 8880	74,916 00	136 50
DR PEPPER SNAPPLE GRP INC 2 0% 01/15/2020 USD SR LIEN	Nov 13 12	LT	100,000 00	99 3020	99,302 00	99 2250	99,225 00	77 00
FISERV, INC 4 625% 10/01/2020 SR LIEN	Aug 15 13	LT	75,000 00	106 8040	80,103 00	102 4180	76,813 52	3,289 48
GENERAL ELECTRIC MTN 1.6% 11/20/2017 USD CAPITAL CORP	Nov 14 12	LT	100,000 00	100 2670	100,267 00	99 8710	99,871.00	396 00
HOST HOTELS & RESORTS, L P. 6 0% 10/01/2021 USD SER Z SR LIEN	Oct 31 14	LT	50,000 00	111 3560	55,678 00	110.4378	55,218 89	459 11
ILLINOIS TOOL WORKS INC 3 375% 09/15/2021 USD SER B SR LIEN	Mar 25 15	LT	75,000 00	104 3670	78,275 25	104 6195	78,464 65	(189 40)
JPMORGAN CHASE & CO 2 7% 05/18/2023 USD SR LIEN	May 11 16	234	75,000 00	97 8390	73,379 25	99.7340	74,800.50	(1,421 25)
KINDER MORGAN ENERGY PARTN 3 95% 09/01/2022 USD SR	Dec 10 15	LT	25,000 00	102 6710	25,667 75	90 0748	22,518 71	3,149 04
LIEN	Jan 07 16	359	25,000 00	102 6710	25,667 75	90 0706	22,517 65	3,150 10
POSITION TOTAL			**50,000.00**		**51,335.50**		**45,036.36**	**6,299.14**
MEDTRONIC, INC 3.15% 03/15/2022 USD SER WI SR LIEN	Oct 06 15	LT	50,000 00	102 4220	51,211 00	101 9175	50,958 77	252 23
OMNICOM GROUP INC. 6 25% 07/15/2019 USD SR LIEN	Nov 14 12	LT	100,000 00	110 3610	110,361 00	109 3978	109,397 76	963 24
ORACLE CORPORATION 5 0% 07/08/2019 USD SR LIEN	Jan 02 13	LT	75,000 00	107 8420	80,881 50	108 1636	81,122 68	(241 18)
REPUBLIC SERVICES, INC 3 55% 06/01/2022 USD SR LIEN	Nov 04 15	LT	50,000 00	103.8800	51,940 00	102 2410	51,120 52	819.48
ROCKWELL AUTOMATION, INC 2 05% 03/01/2020 USD SR LIEN	Mar 02 15	LT	50,000 00	99 6520	49,826 00	100 0060	50,002 98	(176 98)
TOYOTA MOTOR CREDIT CORP MTN 1 4% 05/20/2019 USD SR LIEN	May 17 16	228	50,000 00	98 8650	49,432 50	99 8600	49,930 00	(497 50)

SCHNURMACHER FDN CORP FIXED INCOME

Tax Lots (Continued)

Period Ended December 31, 2016

FIXED INCOME (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
INVESTMENT GRADE FIXED INCOME (Continued)								
CORPORATE BONDS								
VENTAS REALTY, LP 4 0% 04/30/2019 USD SR LIEN	Dec 03 13	LT	75,000 00	103.6680	77,751 00	102 7037	77,027.76	723.24
WALGREENS BOOTS ALLIANCE, INC 3 1% 06/01/2023 USD SR LIEN	May 26 16	219	50,000.00	99 3390	49,669 50	99 7250	49,862 50	(193 00)
TOTAL CORPORATE BONDS					**1,586,867.50**		**1,573,876.95**	**12,990.55**
OTHER FIXED INCOME								
CORPORATE BONDS								
MARRIOTT INTERNATIONAL, INC 6 75% 05/15/2018 SER WI SR LIEN	Dec 20 16	11	50,000 00	106 6020	53,301 00	100 2227	50,111 34	3,189 66
EMERGING MARKETS CORPORATE BONDS								
TEVA PHARMACEUTICAL FINANCE C 3 65% 11/10/2021 USD SER 2 SR LIEN	Nov 06 12	LT	46,000 00	101 2850	46,591 10	104 8164	48,215 56	(1,624 46)
TOTAL OTHER FIXED INCOME					**99,892.10**		**98,326.90**	**1,565.20**
TOTAL FIXED INCOME					**1,686,759.60**		**1,672,203.85**	**14,555.75**
TOTAL PORTFOLIO					**1,686,759.60**		**1,672,203.85**	**14,555.75**

SCHNURMACHER FDN CORP FIXED INCOME

Realized Gains and Losses

Period Ended December 31, 2016

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
TECK RESOURCES LIMITED 2 5% 02/01/2018 USD SR LIEN	Dec 20 2012	Jan 07 2016	25,000 00	18,375 00	25,198 46 [3]	0.00	(7,102 00)	(6,823 46)	LT
HYATT HOTELS CORPORATION 5 375% 08/15/2021 USD SR LIEN	Sep 05 2014	Feb 22 2016	50,000 00	54,485 50	55,222 74 [3]	0 00	(1,978.00)	(737 24)	LT
PEPSICO, INC 2.5% 05/10/2016 SR LIEN	Dec 18 2012	May 10 2016	100,000 00	100,000 00	100,000 00 [3]	0 00	(5,187.00)	0 00	LT
AT&T INC 2 95% 05/15/2016 SR LIEN	Dec 17 2012	May 15 2016	100,000 00	100,000 00	100,000 00 [3]	0 00	(6,070 00)	0 00	LT
STARWOOD HOTELS & RESORTS WORL 6 75% 05/15/2018 USD SR LIEN	Feb 11 2013	Dec 20 2016	50,000 00	53,170 00	53,029 23 [3]	0 00	(7,680 50)	140 77	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
LONG TERM GAINS	253,170 00	253,029 23	0 00	(18,937 50)	140 77
LONG TERM LOSSES	72,860 50	80,421.20	0.00	(9,080.00)	(7,560.70)
NET LONG TERM GAINS (LOSSES)	**326,030.50**	**333,450.43**	**0.00**	**(28,017.50)**	**(7,419.93)**

[3] Basis may have been increased by accruals of market discount and/or original issue discount or decreased by premium amortization This increase or decrease of basis assumes the investor has elected to include market discount in income currently and/or amortize premium currently

SCHNURMACHER FDN CORP FIXED INCOME

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FOUNDATION PSA	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	0 00	(5,000 00)
YEAR TO DATE	**0.00**	**(5,000.00)**

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SCHNURMACHER FDN GANNETT WELSH

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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SCHNURMACHER FDN GANNETT WELSH

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX591-8
BASE CURRENCY	US DOLLAR (USD)
MANDATE NAME	GW&K Small Cap Core

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you.

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow"). GS&Co. accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co. or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http://www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co. the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders.

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

TOTAL PORTFOLIO: US EQUITY: GW&K: SMALL CAP CORE — 629,053.48

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**623,356.42**
INTEREST RECEIVED	6 52
DIVIDENDS RECEIVED	1,190 76
CHANGE IN MARKET VALUE	4,499 78
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**629,053.48**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	623,356 42	0 00	5,697 06	629,053 48
CURRENT YEAR	542,158 84	(5,000 00)	91,894 64	629,053 48

PERFORMANCE

(Inception Date for Performance Dec 17 12)	Current Month (%)	Year to Date (%)	Inception to Date (%)
GW&K Small Cap Core[6]	0 80	17 21	13 38
Russell 2000 TR Index in USD	*2 80*	*21.31*	*14 36*

[6] Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

Goldman Sachs

Statement Detail

SCHNURMACHER FDN GANNETT WELSH

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	1,116 08	1,803 94	5,471 43
Non-Qualified US Dividends	37 07	481 36	1,655 62
Qualified Foreign Dividends	50 15	50 15	194 70
Foreign Tax Withheld From Foreign Dividends	(7.52)	(7.52)	(29 20)
TOTAL DIVIDENDS AND DISTRIBUTIONS	**1,195.78**	**2,327.93**	**7,292.55**
REPORTABLE INTEREST			
Bank Deposit Interest	6 52	16 55	90 24
TOTAL REPORTABLE INTEREST	**6.52**	**16.55**	**90.24**
TOTAL REPORTABLE INCOME	**1,202.30**	**2,344.48**	**7,382.79**

NON-REPORTABLE ITEMS

	Current Month	Quarter to Date	Year to date
INTEREST/DIVIDENDS CHARGED			
Reclaimable Foreign Tax	(5 02)	(5.02)	(19 48)
TOTAL INTEREST/DIVIDENDS CHARGED	**(5.02)**	**(5.02)**	**(19.48)**
TOTAL NON-REPORTABLE ITEMS	**(5.02)**	**(5.02)**	**(19.48)**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	(3,039 02)	(1,116 00)	11,998.28
SHORT TERM REALIZED GAIN (LOSS)	(40 23)	(40 23)	(466 00)
TOTAL REALIZED CAPITAL GAINS	**(3,079.25)**	**(1,156.23)**	**11,532.28**

UNREALIZED GAIN (LOSS)

	Current Month	Quarter to Date	Year to date
CURRENT UNREALIZED GAIN (LOSS)	137,327 05		

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
GW&K SMALL CAP CORE								
U S DOLLAR	455 00	1 0000	455 00		455 00			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	13,606 86	1 0000	13,606 86	1 0000	13,606 86		0 4312	58 67
	Quantity	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Cost Basis**	**Unrealized Gain (Loss)**	**Dividend Yield**	**Estimated Annual Income**
ALAMO GROUP INC CMN (ALG)	65 00	76 1000	4,946 50	67 0526	4,358 42	588 08	0 5256	26 00
AMERIS BANCORP CMN (ABCB)	175 00	43 6000	7,630 00 17.50	31 6697	5,542 19	2,087 81	0 9174	70 00
AMERISAFE, INC CMN (AMSF)	135.00	62 3500	8,417 25	39.4353	5,323 77	3,093 48	1.1548	97 20
AMPLIFY SNACK BRANDS CMN (BETR)	225 00	8 8100	1,982 25	12 4638	2,804.35	(822 10)		
ANALOGIC CORP (NEW) CMN (ALOG)	39 00	82 9500	3,235 05	86 3392	3,367 23	(132 18)	0 4822	15 60
BALCHEM CORPORATION CMN (BCPC)	95 00	83 9200	7,972 40 36 10	55 9700	5,317 15	2,655 25	0 4528	36 10
BLACKBAUD INC CMN (BLKB)	125 00	64 0000	8,000 00	31 7139	3,964 24	4,035 76	0 7500	60 00
CALATLANTIC GROUP INC CMN (CAA)	203 00	34 0100	6,904 03	41 2791	8,379 65	(1,475 62)		
CALLIDUS SOFTWARE INC CMN (CALD)	280 00	16 8000	4,704 00	17 0593	4,776 61	(72 61)		
CANTEL MEDICAL CORP CMN (CMD)	105.00	78 7500	8,268 75	31 5055	3,308.08	4,960 67	0 1778	14 70
CATALENT, INC. CMN (CTLT)	260 00	26 9600	7,009 60	29 0784	7,560 39	(550 79)		
CATHAY GENERAL BANCORP CMN (CATY)	295 00	38 0300	11,218 85	29 0738	8,576 76	2,642 09	2 2088	247 80
CEB INC CMN (CEB)	130 00	60 6000	7,878 00	61 4460	7,987 98	(109 98)		
CLARCOR INC CMN (CLC)	135 00	82 4700	11,133 45	53 8170	7,265 29	3,868 16	1 2126	135.00
COGNEX CORP CMN (CGNX)	165 00	63 6200	10,497 30	20 9867	3,462 81	7,034 49	0.4715	49 50
COHEN & STEERS, INC. CMN (CNS)	190 00	33 6000	6,384 00	35 0941	6,667 87	(283 87)	3 0952	197.60
COMPASS MINERALS INTL, INC CMN (CMP)	60 00	78 3500	4,701 00	78 5283	4,711 70	(10 70)	3 5482	166 80
COTIVITI HOLDINGS, INC CMN (COTV)	140 00	34 4000	4,816 00	33 9701	4,755 82	60 18		

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GW&K SMALL CAP CORE								
DIPLOMAT PHARMACY, INC CMN (DPLO)	200 00	12 6000	2,520 00	29 4591	5,891 81	(3,371 81)		
DRIL-QUIP, INC CMN (DRQ)	80 00	60 0500	4,804 00	89 3954	7,151 63	(2,347 63)		
EPAM SYS INC CMN (EPAM)	100 00	64 3100	6,431 00	36 5879	3,658 79	2,772 21		
EXLSERVICE HOLDINGS, INC CMN (EXLS)	122 00	50 4400	6,153 68	51 2025	6,246.70	(93 02)		
FIVE BELOW INC CMN (FIVE)	195 00	39 9600	7,792 20	36 0010	7,020 19	772 01		
FLOTEK INDUSTRIES, INC CMN (FTK)	290 00	9 3900	2,723 10	16 6584	4,830.93	(2,107 83)		
FORUM ENERGY TECHNOLOGIES INC CMN (FET)	275 00	22 0000	6,050 00	28.7240	7,899 11	(1,849 11)		
GLACIER BANCORP INC (NEW) CMN (GBCI)	160 00	36 2300	5,796 80	18 7189	2,995 02	2,801 78	2.2081	128 00
GLOBUS MEDICAL INC CMN CLASS A (GMED)	360 00	24 8100	8,931 60	22 9656	8,267 63	663 97		
GRAND CANYON EDUCATION, INC CMN (LOPE)	250 00	58 4500	14,612 50	28 1310	7,032 76	7,579 74		
HEALTHCARE SVCS GROUP INC CMN (HCSG)	220 00	39 1700	8,617 40	24 1757	5,318 66	3,298.74	1 8892	162 80
HEARTLAND EXPRESS INC CMN (HTLD)	390 00	20 3600	7,940 40	13 9703	5,448 42	2,491 98	0 3929	31.20
HEICO CORP CL-A CMN CLASS A (HEIA)	85 00	67 9000	5,771 50 7 65	43 8842	3,730 16	2,041 34	0 2651	15 30
HEICO CORPORATION (NEW) CMN (HEI)	110 00	77 1500	8,486 50 9 90	56 6573	6,232 30	2,254 20	0 2333	19 80
HELEN OF TROY LTD (NEW) CMN (HELE)	55 00	84 4500	4,644 75	104 4973	5,747 35	(1,102 60)		
HIBBETT SPORTS INC CMN (HIBB)	150 00	37 3000	5,595 00	55 8831	8,382 47	(2,787 47)		
HUBSPOT INC CMN (HUBS)	155.00	47 0000	7,285 00	53.1396	8,236 64	(951 64)		
IBERIABANK CORPORATION CMN (IBKC)	95 00	83.7500	7,956 25 34 20	49 7227	4,723 66	3,232 59	1 7194	136 80
ICU MEDICAL INC CMN (ICUI)	95 00	147 3500	13,998 25	60 5588	5,753 09	8,245 16		
IDACORP INC CMN (IDA)	95 00	80 5500	7,652 25	74 1849	7,047 57	604 68	2 7312	209 00
IMPAX LABORATORIES, INC CMN SERIES (IPXL)	180 00	13 2500	2,385 00	33 3512	6,003 21	(3,618 21)		
INC RESEARCH HOLDINGS, INC CMN (INCR)	200 00	52 6000	10,520 00	42 6142	8,522 84	1,997 16		
KAPSTONE PAPER AND PACKAGING CORPORATION CMN (KS)	255 00	22.0500	5,622 75 25 50	27 5029	7,013 23	(1,390 48)	1 8141	102 00
LITHIA MOTORS INC CL-A CMN CLASS A (LAD)	130 00	96 8300	12,587 90	87 8092	11,415 20	1,172 70	1 0327	130 00
LOGMEIN INC CMN (LOGM)	160 00	96 5500	15,448 00	46 6733	7,467 73	7,980 27		
MACOM TECHNOLOGY SOLUTIONS CMN (MTSI)	170 00	46 2800	7,867 60	38 8384	6,602 53	1,265 07		

SCHNURMACHER FDN GANNETT WELSH

Holdings (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GW&K SMALL CAP CORE								
MARKETAXESS HOLDINGS INC CMN (MKTX)	95 00	146 9200	13,957 40	42 4063	4,028 60	9,928 80	0 7079	98 80
MATADOR RES CO CMN (MTDR)	455 00	25 7600	11,720 80	23 8509	10,852 17	868 63		
MEDIDATA SOLUTIONS, INC CMN (MDSO)	155 00	49 6700	7,698 85	34 8481	5,401 45	2,297 40		
MOBILE MINI INC CMN (MINI)	160 00	30 2500	4,840 00	34 3738	5,499 80	(659 80)	2 7240	131 84
MONRO MUFFLER BRAKE, INC CMN (MNRO)	65 00	57 2000	3,718 00	39 3046	2,554 80	1,163 20	1 1888	44 20
NORTHWESTERN CORPORATION CMN (NWE)	180 00	56 8700	10,236 60	41 4020	7,452 36	2,784 24	3 5168	360 00
OXFORD IND INC CMN (OXM)	95 00	60 1300	5,712 35	70 2251	6,671 38	(959.03)	1 7961	102.60
POWER INTEGRATIONS INC CMN (POWI)	125 00	67 8500	8,481 25	43 4552	5,431 90	3,049 35	0 7664	65 00
PRA GROUP INC CMN (PRAA)	105 00	39 1000	4,105 50	45 0023	4,725 24	(619 74)		
PRIMORIS SERVICES CORPORATION CMN (PRIM)	300 00	22.7800	6,834.00 16 50	27 6494	8,294 83	(1,460 83)	0 9658	66 00
PROASSURANCE CORP CMN (PRA)	145 00	56 2000	8,149 00 725 00	47 7444	6,922 94	1,226 06	2 2064	179 80
PROOFPOINT INC CMN (PFPT)	65 00	70 6500	4,592 25	75 1248	4,883 11	(290 86)		
RBC BEARINGS INCORPORATED CMN (ROLL)	85 00	92 8100	7,888 85	48 8741	4,154 30	3,734 55		
ROGERS CORP CMN (ROG)	45 00	76 8100	3,456 45	68 2300	3,070 35	386 10		
SILGAN HOLDINGS INC CMN (SLGN)	105 00	51 1800	5,373 90	47 9537	5,035 14	338 76	1 3286	71 40
STIFEL FINANCIAL CORP CMN (SF)	185 00	49 9500	9,240 75	35.8961	6,640 77	2,599 98		
TEXAS CAPITAL BANCSHARES, INC CMN (TCBI)	145 00	78 4000	11,368 00	58 1814	8,436 31	2,931 69		
TEXAS ROADHOUSE, INC. CMN (TXRH)	270 00	48 2400	13,024 80	23 3203	6,296 49	6,728 31	1 5755	205.20
TORO CO (DELAWARE) CMN (TTC)	150 00	55 9500	8,392 50 26 25	23 1760	3,476 40	4,916 10	1 2511	105 00
TUPPERWARE BRANDS CORPORATION CMN (TUP)	100 00	52 6200	5,262 00 68 00	77 2400	7,724 00	(2,462 00)	5 1691	272 00
TYLER TECHNOLOGIES INC CMN (TYL)	75 00	142 7700	10,707 75	67 2492	5,043 69	5,664 06		
UNITED BANKSHARES INC W V CMN (UBSI)	105 00	46 2500	4,856 25	46 4195	4,874 05	(17 80)	2 8541	138 60

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GW&K SMALL CAP CORE								
UNIVERSAL FOREST PRODUCTS INC CMN (UFPI)	100 00	102 1800	10,218 00	39 5080	3,950 80	6,267 20	0 8808	90 00
US ECOLOGY INC CMN (ECOL)	110 00	49 1500	5,406 50	26 4228	2,906 51	2,499 99	1 4649	79 20
WD 40 CO CMN (WDFC)	40 00	116 9000	4,676 00	55 2028	2,208 11	2,467 89	1 6766	78 40
WEBSTER FINANCIAL CORP CMN (WBS)	185 00	54 2800	10,041 80	35 9544	6,651 57	3,390 23	1.8423	185 00
WEST PHARMACEUTICAL SERVICES INC (WST)	185 00	84 8300	15,693 55	31 4118	5,811 19	9,882 36	0 6130	96 20
WOLVERINE WORLD WIDE CMN (WWW)	230 00	21 9500	5,048 50 13 80	18 9478	4,357 99	690.51	1 0934	55 20
AMERICAN CAMPUS CMNTYS, INC CMN (ACC)	150 00	49 7700	7,465 50	40 2903	6,043 55	1,421 95	3 3755	252 00
EDUCATION REALTY TRUST, INC CMN (EDR)	215 00	42 3000	9,094 50	33 2728	7,153 65	1,940 85	3 5934	326 80
NATIONAL HEALTH INVESTORS, INC CMN (NHI)	105 00	74 1700	7,787 85 94 50	65 1883	6,844 77	943 08	4.8537	378 00
PEBBLEBROOK HOTEL TRUST CMN (PEB)	165.00	29 7500	4,908 75 62 70	27 4333	4,526 50	382 25	5 1092	250 80
STAG INDUSTRIAL, INC CMN (STAG)	320 00	23 8700	7,638 40 37 07	23 3057	7,457 82	180 58	5 8651	448 00
SUN COMMUNITIES INC CMN (SUI)	105 00	76 6100	8,044 05 68 25	65 5013	6,877 64	1,166 41	3 3938	273 00
CARDTRONICS PLC CMN (CATM)	145 00	54 5700	7,912 65	27 2403	3,949 85	3,962 80		
RITCHIE BROS AUCTIONEERS INC CMN (RBA)	295 00	34 0000	10,030 00	20 4508	6,032 98	3,997 02	2 0000	200 60
WRIGHT MED GROUP N V CMN (WMGI)	273 00	22 9800	6,273 54	27 1381	7,408 70	(1,135 16)		
TOTAL GW&K SMALL CAP CORE			627,810 56 1,242 92		490,483 51	137,327 05	1 7474	6,663 51

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**629,053.48**	**490,483.51**	**137,327.05**	**6,663.51**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Each transaction reported below reflects average price trades in accordance with the client's instructions and was executed on one or more markets (the name or names of the markets will be provided on request) For each transaction listed below, Goldman Sachs may have acted as agent or, if client is separately notified, as principal in executing all or part of the transaction (details will be furnished upon request) In addition, please be aware that affiliates of Goldman Sachs are specialists or market makers in certain NASDAQ and OTCBB securities, exchange listed equity securities and exchange listed options As such, these affiliates may have acted as principal in connection with one or more of these transactions and may have derived compensation there from

PURCHASES & SALES

	Type of Activity	Trade Date	Settlement Date	Quantity	Price	Fees	Net Settlement Amount Accrued Interest
ANALOGIC CORP (NEW) CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 08 16	Dec 13 16	(30 00)	83 1143	0 06	2,493.37
COTIVITI HOLDINGS, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 08 16	Dec 13 16	95 00	33 9586		(3,226 07)
PROOFPOINT INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 08 16	Dec 13 16	25 00	74 4826		(1,862 07)
TEAM HEALTH HOLDINGS INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 08 16	Dec 13 16	(145 00)	42 5563	0 14	6,170 52
UNITED BANKSHARES INC W V CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 20 16	Dec 23 16	105 00	46 4195		(4,874 05)
ALAMO GROUP INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 22 16	Dec 28 16	20.00	74 3659		(1,487 32)
COTIVITI HOLDINGS, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 22 16	Dec 28 16	45 00	33 9944		(1,529 75)
TOTAL PURCHASES							**(12,979.26)**
TOTAL SALES							**8,663.89**
TOTAL PURCHASES & SALES							**(4,315.37)**

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**17,179.95**
CATHAY GENERAL BANCORP CMN Qualified Gross Dividend On 295 Shs @ 0 21000000 CATHAY GENERAL BANCORP CMN	Div Recv	Dec 12 16	61 95	17,241 90
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Credit	Dec 13 16	3,575 75	20,817 65
COHEN & STEERS, INC CMN Gross Dividend On 190 Shs @ 0 50000000 COHEN & STEERS, INC CMN	Div Recv	Dec 14 16	95 00	
COHEN & STEERS, INC CMN Qualified Gross Dividend On 190 Shs @ 0 26000000 COHEN & STEERS, INC CMN	Div Recv	Dec 14 16	49 40	20,962.05
BLACKBAUD INC CMN Qualified Gross Dividend On 125 Shs @ 0 12000000 BLACKBAUD INC CMN	Div Recv	Dec 15 16	15 00	
COMPASS MINERALS INTL, INC CMN Qualified Gross Dividend On 60 Shs @ 0 69500000 COMPASS MINERALS INTL, INC	Div Recv	Dec 15 16	41 70	
GLACIER BANCORP INC (NEW) CMN Qualified Gross Dividend On 160 Shs @ 0 20000000 GLACIER BANCORP INC (NEW) CM	Div Recv	Dec 15 16	32 00	
SILGAN HOLDINGS INC CMN Qualified Gross Dividend On 105 Shs @ 0 17000000 SILGAN HOLDINGS INC CMN	Div Recv	Dec 15 16	17.85	
STAG INDUSTRIAL, INC CMN Non-Qualified Gross Dividend On 320 Shs @ 0 11583300 STAG INDUSTRIAL, INC CMN	Div Recv	Dec 15 16	37 07	
UNIVERSAL FOREST PRODUCTS INC CMN Qualified Gross Dividend On 100 Shs @ 0 45000000 UNIVERSAL FOREST PRODUCTS IN	Div Recv	Dec 15 16	45 00	21,150 67
COGNEX CORP CMN Qualified Gross Dividend On 165 Shs @ 0 07500000 COGNEX CORP CMN	Div Recv	Dec 16 16	12 38	
HEARTLAND EXPRESS INC CMN Qualified Gross Dividend On 390 Shs @ 0 02000000 HEARTLAND EXPRESS INC CMN	Div Recv	Dec 16 16	7 80	21,170.85
RITCHIE BROS. AUCTIONEERS INC CMN Qualified GS 0398W0 10 00% RECLAIMABLE TAX ON 295 RITCHIE BROS AUCTI Please contact your tax advisor to determine the applicability of a tax	Div Recv	Dec 19 16	(5 02)	
RITCHIE BROS AUCTIONEERS INC CMN Qualified GS 0398W0 15 00% TAX WITHHELD ON 295 RITCHIE BROS AUCTIONEERS	Div Recv	Dec 19 16	(7 52)	
RITCHIE BROS AUCTIONEERS INC CMN Qualified GS 0398W0 GROSS DIV ON 295 RITCHIE BROS. AUCTIONEERS	Div Recv	Dec 19 16	50 15	21,208 46
HEALTHCARE SVCS GROUP INC CMN Qualified Gross Dividend On 220 Shs @ 0 18500000 HEALTHCARE SVCS GROUP INC CM	Div Recv	Dec 23 16	40 70	
MONRO MUFFLER BRAKE, INC CMN Qualified Gross Dividend On 65 Shs @ 0 17000000 MONRO MUFFLER BRAKE, INC CM	Div Recv	Dec 23 16	11.05	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 23 16	(4,874 05)	16,386 16
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 28 16	(3,017.07)	13,369 09
AMERISAFE, INC CMN Gross Dividend On 135 Shs @ 3 25000000 AMERISAFE, INC CMN	Div Recv	Dec 29 16	438 75	
AMERISAFE, INC CMN Qualified Gross Dividend On 135 Shs @ 0 18000000 AMERISAFE, INC CMN	Div Recv	Dec 29 16	24 30	13,832 14
ANALOGIC CORP (NEW) CMN Qualified Gross Dividend On 39 Shs @ 0 10000000 ANALOGIC CORP (NEW) CMN	Div Recv	Dec 30 16	3 90	

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN GANNETT WELSH

Cash Activity (Continued)

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CALATLANTIC GROUP INC CMN Qualified Gross Dividend On 203 Shs @ 0 04000000 CALATLANTIC GROUP INC CMN	Div Recv	Dec 30 16	8 12	
CEB INC CMN Qualified Gross Dividend On 130 Shs @ 0 41250000 CEB INC CMN	Div Recv	Dec 30 16	53 63	
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	6 52	
NORTHWESTERN CORPORATION CMN Qualified Gross Dividend On 180 Shs @ 0 50000000 NORTHWESTERN CORPORATION CMN	Div Recv	Dec 30 16	90 00	
POWER INTEGRATIONS INC CMN Qualified Gross Dividend On 125 Shs @ 0.13000000 POWER INTEGRATIONS INC CMN	Div Recv	Dec 30 16	16 25	
TEXAS ROADHOUSE, INC CMN Qualified Gross Dividend On 270 Shs @ 0 19000000 TEXAS ROADHOUSE, INC CMN	Div Recv	Dec 30 16	51 30	14,061 86
CLOSING BALANCE AS OF DEC 31 16				**14,061.86**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

Goldman Sachs

SCHNURMACHER FDN GANNETT WELSH
Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	17,839 71	21,863 29
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 43 %	0 41 %
ACTUAL INTEREST EARNED ON DEPOSIT	6 52	90 24
CURRENCY. USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				17,094 74
DEC-01		85 21	85 21	17,179 95
DEC-12		61 95	61 95	17,241 90
DEC-13		3,575 75	3,575 75	20,817 65
DEC-15		144 40		
DEC-15		94 85	239 25	21,056 90
DEC-16		93 77		
DEC-16		12 38	106 15	21,163 05
DEC-19		7 80	7 80	21,170 85
DEC-21		37 61	37 61	21,208 46
DEC-23		(4,822 30)	(4,822 30)	16,386 16
DEC-28		(3,017 07)	(3,017 07)	13,369 09
DEC-30		24 30		
DEC-30		206 95		
DEC-30	REINVESTMENT	6 52	237 77	13,606 86
CLOSE OF DEC-31				13,606 86

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year
See the Bank Disclosures for Specific Disclosure Information

REPORTABLE INCOME

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
ANALOGIC CORP (NEW) CMN	Jan 04 16	69	6 90
TUPPERWARE BRANDS CORPORATION CMN	Jan 04 16	100	68.00
PROASSURANCE CORP CMN	Jan 08 16	145	145 00
PROASSURANCE CORP CMN	Jan 08 16	145	44 95
TORO CO (DELAWARE) CMN	Jan 11 16	125	37 50
KAPSTONE PAPER AND PACKAGING CORPORATION CMN	Jan 12 16	255	25 50
PRIMORIS SERVICES CORPORATION CMN	Jan 15 16	300	16 50
FEI COMPANY CMN	Jan 19 16	125	37 50
HEICO CORP CL-A CMN CLASS A	Jan 19 16	40	3 20
HEICO CORPORATION (NEW) CMN	Jan 19 16	100	8 00
BALCHEM CORPORATION CMN	Jan 21 16	95	32 30
GLACIER BANCORP INC (NEW) CMN	Jan 21 16	320	96 00
CANTEL MEDICAL CORP. CMN	Jan 29 16	105	6 30
CLARCOR INC CMN	Jan 29 16	135	29 70
IBERIABANK CORPORATION CMN	Jan 29 16	95	32 30
OXFORD IND INC CMN	Jan 29 16	95	23 75
US ECOLOGY INC CMN	Jan 29 16	110	19 80
WD 40 CO CMN	Jan 29 16	65	27 30
PIER 1 IMPORTS INC (DELAWARE) CMN	Feb 03 16	275	19 25
WEST PHARMACEUTICAL SERVICES INC	Feb 03 16	205	24 60
WEBSTER FINANCIAL CORP CMN	Feb 23 16	170	39 10
MARKETAXESS HOLDINGS INC CMN	Feb 25 16	110	28 60
SOLERA HOLDINGS INC CMN	Mar 01 16	110	24 75
CATHAY GENERAL BANCORP CMN	Mar 11 16	225	40 50

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
BLACKBAUD INC CMN	Mar 15 16	125	15 00
COMPASS MINERALS INTL, INC CMN	Mar 15 16	60	41 70
COGNEX CORP CMN	Mar 18 16	245	17 15
COHEN & STEERS, INC CMN	Mar 23 16	190	49 40
MOBILE MINI INC CMN	Mar 23 16	160	32 96
ANALOGIC CORP (NEW) CMN	Mar 25 16	69	6 90
HEALTHCARE SVCS GROUP INC CMN	Mar 25 16	220	39 88
LITHIA MOTORS INC CL-A CMN CLASS A	Mar 25 16	95	19 00
MONRO MUFFLER BRAKE, INC CMN	Mar 25 16	65	9 75
AMERISAFE, INC CMN	Mar 28 16	135	24 30
CALATLANTIC GROUP INC CMN	Mar 30 16	203	8 12
SILGAN HOLDINGS INC CMN	Mar 30 16	105	17.85
CEB INC CMN	Mar 31 16	130	53 63
NORTHWESTERN CORPORATION CMN	Mar 31 16	180	90 00
POWER INTEGRATIONS INC CMN	Mar 31 16	145	18 85
HEARTLAND EXPRESS INC CMN	Apr 01 16	390	7 80
TEXAS ROADHOUSE, INC CMN	Apr 01 16	270	51 30
TUPPERWARE BRANDS CORPORATION CMN	Apr 04 16	100	68 00
PROASSURANCE CORP CMN	Apr 12 16	145	44 95
TORO CO (DELAWARE) CMN	Apr 12 16	105	31 50
KAPSTONE PAPER AND PACKAGING CORPORATION CMN	Apr 13 16	255	25.50
PRIMORIS SERVICES CORPORATION CMN	Apr 15 16	300	16 50
FEI COMPANY CMN	Apr 19 16	125	37 50
GLACIER BANCORP INC (NEW) CMN	Apr 21 16	320	64 00
CLARCOR INC CMN	Apr 22 16	135	29 70
IBERIABANK CORPORATION CMN	Apr 29 16	95	32 30
OXFORD IND INC CMN	Apr 29 16	95	25 65
US ECOLOGY INC CMN	Apr 29 16	110	19 80
WD 40 CO CMN	Apr 29 16	65	27 30
WEST PHARMACEUTICAL SERVICES INC	May 04 16	205	24 60

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS	Date	Quantity	Gross Amount
WEBSTER FINANCIAL CORP CMN	May 23 16	185	46 25
MARKETAXESS HOLDINGS INC CMN	May 26 16	110	28 60
LITHIA MOTORS INC CL-A CMN CLASS A	May 27 16	95	23 75
IDACORP INC CMN	May 31 16	75	38 25
MOBILE MINI INC CMN	Jun 01 16	160	32 96
CATHAY GENERAL BANCORP CMN	Jun 13 16	225	40 50
MONRO MUFFLER BRAKE, INC CMN	Jun 13 16	65	11 05
BLACKBAUD INC CMN	Jun 15 16	125	15 00
COMPASS MINERALS INTL, INC CMN	Jun 15 16	60	41 70
SILGAN HOLDINGS INC CMN	Jun 15 16	105	17 85
UNIVERSAL FOREST PRODUCTS INC CMN	Jun 15 16	100	42.00
COGNEX CORP CMN	Jun 17 16	200	15.00
COHEN & STEERS, INC CMN	Jun 23 16	190	49 40
AMERISAFE, INC CMN	Jun 24 16	135	24 30
ANALOGIC CORP (NEW) CMN	Jun 24 16	69	6 90
HEALTHCARE SVCS GROUP INC CMN	Jun 24 16	220	40 15
CALATLANTIC GROUP INC CMN	Jun 30 16	203	8 12
CEB INC CMN	Jun 30 16	130	53 63
NORTHWESTERN CORPORATION CMN	Jun 30 16	180	90 00
POWER INTEGRATIONS INC CMN	Jun 30 16	125	16 25
HEARTLAND EXPRESS INC CMN	Jul 01 16	390	7 80
TEXAS ROADHOUSE, INC CMN	Jul 01 16	270	51 30
TUPPERWARE BRANDS CORPORATION CMN	Jul 06 16	100	68 00
PROASSURANCE CORP CMN	Jul 08 16	145	44 95
AMERIS BANCORP CMN	Jul 11 16	135	6 75
TORO CO (DELAWARE) CMN	Jul 12 16	75	22 50

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
KAPSTONE PAPER AND PACKAGING CORPORATION CMN	Jul 13 16	255	25 50
PRIMORIS SERVICES CORPORATION CMN	Jul 15 16	300	16.50
HEICO CORP CL-A CMN CLASS A	Jul 19 16	85	6 80
HEICO CORPORATION (NEW) CMN	Jul 19 16	110	8 80
FEI COMPANY CMN	Jul 20 16	105	31.50
GLACIER BANCORP INC (NEW) CMN	Jul 21 16	160	32.00
CLARCOR INC CMN	Jul 22 16	135	29 70
ALAMO GROUP INC CMN	Jul 29 16	45	4 05
CANTEL MEDICAL CORP CMN	Jul 29 16	105	6 30
IBERIABANK CORPORATION CMN	Jul 29 16	95	32 30
OXFORD IND INC CMN	Jul 29 16	95	25 65
US ECOLOGY INC CMN	Jul 29 16	110	19 80
WD 40 CO CMN	Jul 29 16	50	21 00
WOLVERINE WORLD WIDE CMN	Aug 01 16	230	13 80
WEST PHARMACEUTICAL SERVICES INC	Aug 03 16	205	24 60
WEBSTER FINANCIAL CORP CMN	Aug 22 16	185	46 25
MARKETAXESS HOLDINGS INC CMN	Aug 25 16	95	24 70
LITHIA MOTORS INC CL-A CMN CLASS A	Aug 26 16	115	28 75
LOGMEIN INC CMN	Aug 26 16	160	80 00
IDACORP INC CMN	Aug 30 16	75	38 25
MOBILE MINI INC CMN	Aug 31 16	160	32 96
MONRO MUFFLER BRAKE, INC CMN	Sep 01 16	65	11 05
CATHAY GENERAL BANCORP CMN	Sep 12 16	295	53.10
BLACKBAUD INC CMN	Sep 15 16	125	15 00
COMPASS MINERALS INTL, INC CMN	Sep 15 16	60	41 70
SILGAN HOLDINGS INC CMN	Sep 15 16	105	17 85
COGNEX CORP CMN	Sep 16 16	200	15 00
COHEN & STEERS, INC CMN	Sep 22 16	190	49 40
AMERISAFE, INC CMN	Sep 23 16	135	24 30
HEALTHCARE SVCS GROUP INC CMN	Sep 23 16	220	40 43

SCHNURMACHER FDN GANNETT WELSH
Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
CALATLANTIC GROUP INC CMN	Sep 30 16	203	8 12
CEB INC CMN	Sep 30 16	130	53 63
NORTHWESTERN CORPORATION CMN	Sep 30 16	180	90 00
POWER INTEGRATIONS INC CMN	Sep 30 16	125	16 25
TEXAS ROADHOUSE, INC CMN	Sep 30 16	270	51 30
HEARTLAND EXPRESS INC CMN	Oct 03 16	390	7 80
TUPPERWARE BRANDS CORPORATION CMN	Oct 03 16	100	68 00
PROASSURANCE CORP CMN	Oct 07 16	145	44 95
AMERIS BANCORP CMN	Oct 11 16	175	17.50
ANALOGIC CORP (NEW) CMN	Oct 12 16	69	6 90
KAPSTONE PAPER AND PACKAGING CORPORATION CMN	Oct 13 16	255	25 50
PRIMORIS SERVICES CORPORATION CMN	Oct 14 16	300	16 50
TORO CO (DELAWARE) CMN	Oct 14 16	150	22 50
GLACIER BANCORP INC (NEW) CMN	Oct 20 16	160	32 00
ALAMO GROUP INC CMN	Oct 28 16	45	4 05
IBERIABANK CORPORATION CMN	Oct 28 16	95	34 20
OXFORD IND INC CMN	Oct 28 16	95	25 65
US ECOLOGY INC CMN	Oct 28 16	110	19 80
WD 40 CO CMN	Oct 31 16	50	21 00
WOLVERINE WORLD WIDE CMN	Nov 01 16	230	13 80
WEST PHARMACEUTICAL SERVICES INC	Nov 02 16	185	24 05
CLARCOR INC CMN	Nov 04 16	155	38 75
LOGMEIN INC CMN	Nov 22 16	160	80 00
WEBSTER FINANCIAL CORP CMN	Nov 22 16	185	46 25
MARKETAXESS HOLDINGS INC CMN	Nov 23 16	95	24 70
LITHIA MOTORS INC CL-A CMN CLASS A	Nov 25 16	115	28 75

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
IDACORP INC CMN	Nov 30 16	95	52 25
MOBILE MINI INC CMN	Nov 30 16	160	32.96
CATHAY GENERAL BANCORP CMN	Dec 12 16	295	61 95
COHEN & STEERS, INC CMN	Dec 14 16	190	95 00
COHEN & STEERS, INC CMN	Dec 14 16	190	49 40
BLACKBAUD INC CMN	Dec 15 16	125	15 00
COMPASS MINERALS INTL, INC CMN	Dec 15 16	60	41 70
GLACIER BANCORP INC (NEW) CMN	Dec 15 16	160	32.00
SILGAN HOLDINGS INC CMN	Dec 15 16	105	17 85
UNIVERSAL FOREST PRODUCTS INC CMN	Dec 15 16	100	45 00
COGNEX CORP CMN	Dec 16 16	165	12 38
HEARTLAND EXPRESS INC CMN	Dec 16 16	390	7 80
HEALTHCARE SVCS GROUP INC CMN	Dec 23 16	220	40 70
MONRO MUFFLER BRAKE, INC CMN	Dec 23 16	65	11 05
AMERISAFE, INC CMN	Dec 29 16	135	438 75
AMERISAFE, INC CMN	Dec 29 16	135	24 30
ANALOGIC CORP (NEW) CMN	Dec 30 16	39	3 90
CALATLANTIC GROUP INC CMN	Dec 30 16	203	8 12
CEB INC CMN	Dec 30 16	130	53 63
NORTHWESTERN CORPORATION CMN	Dec 30 16	180	90.00
POWER INTEGRATIONS INC CMN	Dec 30 16	125	16 25
TEXAS ROADHOUSE, INC CMN	Dec 30 16	270	51 30
TOTAL QUALIFIED US DIVIDENDS			**5,471.43**
NON-QUALIFIED US DIVIDENDS			
EDUCATION REALTY TRUST, INC CMN	Feb 16 16	215	79 55
STAG INDUSTRIAL, INC CMN	Feb 16 16	320	37 07
AMERICAN CAMPUS CMNTYS, INC CMN	Feb 19 16	150	60 00
STAG INDUSTRIAL, INC CMN	Mar 15 16	320	37 07
PEBBLEBROOK HOTEL TRUST CMN	Apr 15 16	165	62 70

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED US DIVIDENDS			
STAG INDUSTRIAL, INC CMN	Apr 15 16	320	37 07
SUN COMMUNITIES INC CMN	Apr 15 16	105	68.25
NATIONAL HEALTH INVESTORS, INC CMN	May 10 16	105	94 50
EDUCATION REALTY TRUST, INC CMN	May 13 16	215	79 55
STAG INDUSTRIAL, INC CMN	May 16 16	320	37 07
AMERICAN CAMPUS CMNTYS, INC CMN	May 27 16	150	63 00
STAG INDUSTRIAL, INC CMN	Jun 15 16	320	37 07
PEBBLEBROOK HOTEL TRUST CMN	Jul 15 16	165	62.70
STAG INDUSTRIAL, INC CMN	Jul 15 16	320	37 07
SUN COMMUNITIES INC CMN	Jul 15 16	105	68 25
NATIONAL HEALTH INVESTORS, INC CMN	Aug 10 16	105	94 50
EDUCATION REALTY TRUST, INC CMN	Aug 15 16	215	81 70
STAG INDUSTRIAL, INC CMN	Aug 15 16	320	37 07
AMERICAN CAMPUS CMNTYS, INC CMN	Aug 26 16	150	63 00
STAG INDUSTRIAL, INC CMN	Sep 15 16	320	37.07
PEBBLEBROOK HOTEL TRUST CMN	Oct 17 16	165	62.70
STAG INDUSTRIAL, INC CMN	Oct 17 16	320	37 07
SUN COMMUNITIES INC CMN	Oct 17 16	105	68 25
NATIONAL HEALTH INVESTORS, INC CMN	Nov 10 16	105	94 50
EDUCATION REALTY TRUST, INC CMN	Nov 15 16	215	81 70
STAG INDUSTRIAL, INC CMN	Nov 15 16	320	37 07
AMERICAN CAMPUS CMNTYS, INC CMN	Nov 28 16	150	63 00
STAG INDUSTRIAL, INC CMN	Dec 15 16	320	37 07
TOTAL NON-QUALIFIED US DIVIDENDS			**1,655.62**

SCHNURMACHER FDN GANNETT WELSH

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

	Date	Quantity	Gross Amount
QUALIFIED FOREIGN DIVIDENDS			
RITCHIE BROS AUCTIONEERS INC CMN	Mar 04 16	295	47 20
RITCHIE BROS AUCTIONEERS INC CMN	Jun 14 16	295	47.20
RITCHIE BROS AUCTIONEERS INC CMN	Sep 23 16	295	50 15
RITCHIE BROS AUCTIONEERS INC CMN	Dec 19 16	295	50 15
TOTAL QUALIFIED FOREIGN DIVIDENDS			**194.70**
FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS			
RITCHIE BROS AUCTIONEERS INC CMN	Mar 04 16	295	(7 08)
RITCHIE BROS AUCTIONEERS INC CMN	Jun 14 16	295	(7 08)
RITCHIE BROS AUCTIONEERS INC CMN	Sep 23 16	295	(7 52)
RITCHIE BROS AUCTIONEERS INC CMN	Dec 19 16	295	(7 52)
TOTAL FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS			**(29.20)**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**7,292.55**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	6 97	6 97		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	6 61	6 61		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	10 39	10 39		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	11 05	11 05		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	9 06	9 06		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	8 75	8 75		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	8 74	8 74		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	6 29	6 29		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	5 83	5 83		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	5 28	5 28		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	4 75	4 75		

SCHNURMACHER FDN GANNETT WELSH

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	6.52	6 52		
TOTAL BANK DEPOSIT INTEREST			**90.24**		
TOTAL REPORTABLE INTEREST			**90.24**		
TOTAL REPORTABLE INCOME			**7,382.79**		

NON-REPORTABLE ITEMS

	Date	Quantity	Gross Amount
INTEREST/DIVIDENDS CHARGED			
RECLAIMABLE FOREIGN TAX			
RITCHIE BROS AUCTIONEERS INC CMN	Mar 04 16	295	(4 72)
RITCHIE BROS AUCTIONEERS INC CMN	Jun 14 16	295	(4 72)
RITCHIE BROS AUCTIONEERS INC CMN	Sep 23 16	295	(5 02)
RITCHIE BROS AUCTIONEERS INC CMN	Dec 19 16	295	(5 02)
TOTAL RECLAIMABLE FOREIGN TAX			**(19.48)**
TOTAL INTEREST/DIVIDENDS CHARGED			**(19.48)**
TOTAL NON-REPORTABLE ITEMS			**(19.48)**

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX591-8 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(1,822 08)
XXX-XX591-8 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(1,677 34)
XXX-XX591-8 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(1,821 89)

SCHNURMACHER FDN GANNETT WELSH

Tax Details (Continued)

Period Ended December 31, 2016

MISCELLANEOUS EXPENSES (Continued)

	Date	Gross Amount
XXX-XX591-8 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(1,950 41)
TOTAL MISCELLANEOUS EXPENSES		**(7,271.72)**

PUBLIC EQUITY

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY								
US STOCKS								
ALAMO GROUP INC CMN (ALG)	Jun 15 16	199	10 00	76 1000	761 00	62 3340	623 34	137 66
	Jun 16 16	198	10 00	76 1000	761 00	62 6150	626 15	134 85
	Jun 20 16	194	25 00	76 1000	1,902 50	64.8644	1,621 61	280 89
	Dec 22 16	9	20 00	76 1000	1,522 00	74 3660	1,487.32	34.68
POSITION TOTAL			**65.00**		**4,946.50**		**4,358.42**	**588.08**
AMERIS BANCORP CMN (ABCB)	Apr 15 16	260	65 00	43 6000	2,834 00	30 8371	2,004 41	829 59
	Apr 20 16	255	35 00	43 6000	1,526 00	30 8731	1,080 56	445 44
	Apr 22 16	253	35 00	43 6000	1,526 00	32 3843	1,133 45	392 55
	Jul 29 16	155	20 00	43 6000	872 00	33 3425	666 85	205 15
	Aug 01 16	152	10 00	43 6000	436 00	32 8890	328 89	107.11
	Aug 02 16	151	10 00	43 6000	436 00	32.8030	328 03	107 97
POSITION TOTAL			**175.00**		**7,630.00**		**5,542.19**	**2,087.81**
AMERISAFE, INC CMN (AMSF)	Oct 11 13	LT	35 00	62 3500	2,182 25	36 7354	1,285 74	896 51
	Oct 14 13	LT	20 00	62 3500	1,247 00	37 1860	743.72	503 28
	Oct 16 13	LT	25.00	62 3500	1,558 75	38 1156	952 89	605 86
	Oct 17 13	LT	25 00	62 3500	1,558 75	38 5196	962 99	595 76
	Apr 07 15	LT	30 00	62 3500	1,870 50	45 9477	1,378.43	492 07
POSITION TOTAL			**135.00**		**8,417.25**		**5,323.77**	**3,093.48**
AMPLIFY SNACK BRANDS CMN (BETR)	May 19 16	226	110 00	8 8100	969 10	12 2101	1,343.11	(374 01)
	May 24 16	221	75 00	8 8100	660 75	12 6869	951 52	(290 77)
	May 25 16	220	40 00	8 8100	352 40	12.7430	509.72	(157 32)
POSITION TOTAL			**225.00**		**1,982.25**		**2,804.35**	**(822.10)**
ANALOGIC CORP (NEW) CMN (ALOG)	Feb 25 14	LT	14 00	82 9500	1,161 30	96 5150	1,351 21	(189 91)
	Mar 07 14	LT	25 00	82 9500	2,073 75	80 6408	2,016 02	57.73
POSITION TOTAL			**39.00**		**3,235.05**		**3,367.23**	**(132.18)**
BALCHEM CORPORATION CMN (BCPC)	Sep 16 14	LT	95 00	83 9200	7,972 40	55 9700	5,317 15	2,655 25
BLACKBAUD INC CMN (BLKB)	May 07 13	LT	65 00	64 0000	4,160 00	30 8097	2,002 63	2,157 37

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	May 15 14	LT	60 00	64 0000	3,840 00	32 6935	1,961 61	1,878 39
POSITION TOTAL			**125.00**		**8,000.00**		**3,964.24**	**4,035.76**
CALATLANTIC GROUP INC CMN (CAA)	Feb 07 13	LT	30 00	34 0100	1,020 30	37 0300	1,110.90	(90 60)
	Mar 19 13	LT	36 00	34 0100	1,224 36	40 0694	1,442 50	(218 14)
	May 07 13	LT	66 00	34 0100	2,244 66	46 8906	3,094.78	(850.12)
	Jun 24 14	LT	71 00	34 0100	2,414 71	38 4714	2,731 47	(316 76)
POSITION TOTAL			**203.00**		**6,904.03**		**8,379.65**	**(1,475.62)**
CALLIDUS SOFTWARE INC CMN (CALD)	Mar 29 16	277	45 00	16 8000	756 00	15 7080	706 86	49 14
	Mar 30 16	276	45 00	16 8000	756 00	16 2611	731 75	24 25
	Mar 31 16	275	50 00	16 8000	840 00	16 6374	831.87	8 13
	Apr 04 16	271	45 00	16 8000	756 00	16 7102	751 96	4 04
	Jun 27 16	187	80 00	16 8000	1,344 00	18.3243	1,465 94	(121 94)
	Jun 29 16	185	15 00	16 8000	252 00	19 2153	288 23	(36 23)
POSITION TOTAL			**280.00**		**4,704.00**		**4,776.61**	**(72.61)**
CANTEL MEDICAL CORP CMN (CMD)	Oct 09 13	LT	105 00	78 7500	8,268.75	31 5055	3,308 08	4,960 67
CATALENT, INC. CMN (CTLT)	Mar 04 15	LT	90 00	26 9600	2,426 40	29 6077	2,664 69	(238 29)
	Mar 05 15	LT	115 00	26 9600	3,100 40	29 7874	3,425 55	(325 15)
	Oct 16 15	LT	15 00	26 9600	404 40	26 6687	400.03	4.37
	Oct 19 15	LT	40.00	26 9600	1,078 40	26 7530	1,070 12	8 28
POSITION TOTAL			**260.00**		**7,009.60**		**7,560.39**	**(550.79)**
CATHAY GENERAL BANCORP CMN (CATY)	Apr 06 15	LT	50 00	38 0300	1,901 50	28 4892	1,424.46	477 04
	Apr 07 15	LT	165 00	38 0300	6,274 95	28 6441	4,726 28	1,548 67
	Sep 29 15	LT	10 00	38 0300	380 30	29 5900	295 90	84 40
	Jun 03 16	211	70 00	38 0300	2,662.10	30 4303	2,130 12	531 98
POSITION TOTAL			**295.00**		**11,218.85**		**8,576.76**	**2,642.09**
CEB INC CMN (CEB)	Feb 07 13	LT	15 00	60 6000	909 00	53 9520	809 28	99 72
	Mar 19 13	LT	20 00	60 6000	1,212 00	56 0375	1,120 75	91 25
	May 07 13	LT	50 00	60 6000	3,030 00	57 1250	2,856 25	173 75
	Oct 04 13	LT	30 00	60 6000	1,818 00	71 6417	2,149 25	(331 25)
	Oct 08 13	LT	15 00	60 6000	909 00	70 1633	1,052 45	(143 45)
POSITION TOTAL			**130.00**		**7,878.00**		**7,987.98**	**(109.98)**

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
CLARCOR INC CMN (CLC)	Feb 07 13	LT	25 00	82 4700	2,061 75	50.5400	1,263 50	798 25
	Mar 19 13	LT	30 00	82 4700	2,474 10	53 5030	1,605 09	869 01
	May 07 13	LT	60 00	82 4700	4,948 20	52.4800	3,148 80	1,799 40
	Jul 29 16	155	20 00	82 4700	1,649 40	62 3950	1,247 90	401 50
POSITION TOTAL			**135.00**		**11,133.45**		**7,265.29**	**3,868.16**
COGNEX CORP CMN (CGNX)	Mar 19 13	LT	35 00	63 6200	2,226 70	20 6151	721 53	1,505 17
	May 07 13	LT	130 00	63.6200	8,270 60	21 0868	2,741 28	5,529 32
POSITION TOTAL			**165.00**		**10,497.30**		**3,462.81**	**7,034.49**
COHEN & STEERS, INC CMN (CNS)	Feb 07 13	LT	65 00	33 6000	2,184 00	31 6411	2,056 67	127 33
	Mar 19 13	LT	50 00	33 6000	1,680 00	33 6914	1,684 57	(4 57)
	May 07 13	LT	75.00	33 6000	2,520 00	39 0217	2,926 63	(406 63)
POSITION TOTAL			**190.00**		**6,384.00**		**6,667.87**	**(283.87)**
COMPASS MINERALS INTL, INC CMN (CMP)	Feb 07 13	LT	30 00	78.3500	2,350 50	73 2500	2,197 50	153 00
	Mar 19 13	LT	10.00	78 3500	783 50	77.0600	770 60	12 90
	May 07 13	LT	20 00	78 3500	1,567 00	87 1800	1,743 60	(176.60)
POSITION TOTAL			**60.00**		**4,701.00**		**4,711.70**	**(10.70)**
COTIVITI HOLDINGS, INC CMN (COTV)	Dec 08 16	23	95 00	34 4000	3,268 00	33 9586	3,226 07	41 93
	Dec 22 16	9	45 00	34 4000	1,548 00	33 9944	1,529.75	18 25
POSITION TOTAL			**140.00**		**4,816.00**		**4,755.82**	**60.18**
DIPLOMAT PHARMACY, INC CMN (DPLO)	Sep 29 15	LT	95 00	12 6000	1,197 00	26 9129	2,556 73	(1,359 73)
	Oct 16 15	LT	20 00	12 6000	252 00	28 4615	569 23	(317 23)
	Oct 19 15	LT	40 00	12 6000	504 00	29 4570	1,178 28	(674 28)
	Nov 20 15	LT	45 00	12 6000	567 00	35 2793	1,587 57	(1,020 57)
POSITION TOTAL			**200.00**		**2,520.00**		**5,891.81**	**(3,371.81)**
DRIL-QUIP, INC CMN (DRQ)	Feb 07 13	LT	10 00	60 0500	600 50	80 8600	808 60	(208 10)
	Mar 19 13	LT	20 00	60 0500	1,201 00	84 6600	1,693 20	(492 20)
	May 07 13	LT	35 00	60 0500	2,101 75	89 9657	3,148 80	(1,047 05)

PUBLIC EQUITY (Continued)

US EQUITY (Continued)	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US STOCKS								
	Aug 15 14	LT	15 00	60 0500	900 75	100 0687	1,501 03	(600 28)
POSITION TOTAL			**80.00**		**4,804.00**		**7,151.63**	**(2,347.63)**
EPAM SYS INC CMN (EPAM)	Oct 10 13	LT	10 00	64 3100	643 10	36 6270	366 27	276 83
	Nov 04 13	LT	45 00	64 3100	2,893 95	36 6971	1,651 37	1,242 58
	Nov 05 13	LT	45 00	64 3100	2,893 95	36 4700	1,641.15	1,252 80
POSITION TOTAL			**100.00**		**6,431.00**		**3,658.79**	**2,772.21**
EXLSERVICE HOLDINGS, INC CMN (EXLS)	Sep 08 16	114	13 00	50 4400	655 72	52 3746	680 87	(25 15)
	Sep 09 16	113	45 00	50 4400	2,269.80	51 7813	2,330 16	(60 36)
	Sep 12 16	110	19 00	50 4400	958 36	51 0611	970 16	(11 80)
	Sep 13 16	109	45 00	50 4400	2,269.80	50 3447	2,265 51	4 29
POSITION TOTAL			**122.00**		**6,153.68**		**6,246.70**	**(93.02)**
FIVE BELOW INC CMN (FIVE)	Aug 07 15	LT	120 00	39 9600	4,795 20	36 8290	4,419 48	375 72
	Sep 03 15	LT	60 00	39 9600	2,397 60	34 8342	2,090 05	307 55
	Sep 04 15	LT	15 00	39 9600	599 40	34 0440	510 66	88 74
POSITION TOTAL			**195.00**		**7,792.20**		**7,020.19**	**772.01**
FLOTEK INDUSTRIES, INC CMN (FTK)	Mar 14 13	LT	25 00	9 3900	234 75	15.5576	388 94	(154 19)
	Mar 19 13	LT	50 00	9 3900	469 50	15 7604	788 02	(318.52)
	May 07 13	LT	125 00	9 3900	1,173 75	16 4400	2,055 00	(881 25)
	Oct 22 15	LT	90 00	9 3900	845 10	17.7663	1,598 97	(753.87)
POSITION TOTAL			**290.00**		**2,723.10**		**4,830.93**	**(2,107.83)**
FORUM ENERGY TECHNOLOGIES INC CMN (FET)	Jul 29 13	LT	35 00	22 0000	770 00	29 7631	1,041 71 [9]	(271.71)
	Aug 05 13	LT	105 00	22 0000	2,310.00	27 9336	2,933 03	(623 03)
	Nov 15 13	LT	55 00	22 0000	1,210 00	28 5595	1,570 77	(360 77)
	Nov 18 13	LT	25 00	22 0000	550 00	28 3536	708.84	(158 84)
	Apr 30 14	LT	55 00	22 0000	1,210 00	29 9047	1,644 76	(434 76)
POSITION TOTAL			**275.00**		**6,050.00**		**7,899.11**	**(1,849.11)**
GLACIER BANCORP INC (NEW) CMN (GBCI)	Mar 19 13	LT	35 00	36 2300	1,268.05	18 6137	651 48	616 57
	May 07 13	LT	125 00	36 2300	4,528 75	18 7483	2,343 54	2,185 21
POSITION TOTAL			**160.00**		**5,796.80**		**2,995.02**	**2,801.78**
GLOBUS MEDICAL INC CMN CLASS A (GMED)	Jan 31 14	LT	120 00	24 8100	2,977 20	23 3374	2,800 49	176 71

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

SCHNURMACHER FDN GANNETT WELSH

Tax Lots (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	May 15 14	LT	125 00	24 8100	3,101 25	24 2610	3,032 63	68 62
	Aug 06 14	LT	60.00	24 8100	1,488 60	18 5733	1,114 40	374.20
	Apr 22 16	253	55 00	24 8100	1,364 55	24 0020	1,320 11	44 44
POSITION TOTAL			**360.00**		**8,931.60**		**8,267.63**	**663.97**
GRAND CANYON EDUCATION, INC CMN (LOPE)	Feb 07 13	LT	15 00	58 4500	876 75	25 4900	382 35	494 40
	Mar 19 13	LT	75 00	58 4500	4,383 75	24 1777	1,813 33	2,570 42
	May 07 13	LT	125 00	58 4500	7,306 25	26 1648	3,270 60	4,035 65
	Jan 26 15	LT	35 00	58.4500	2,045.75	44 7566	1,566 48	479 27
POSITION TOTAL			**250.00**		**14,612.50**		**7,032.76**	**7,579.74**
HEALTHCARE SVCS GROUP INC CMN (HCSG)	Feb 07 13	LT	25 00	39 1700	979 25	24 1364	603.41	375 84
	Mar 19 13	LT	55 00	39 1700	2,154 35	24 6900	1,357 95	796 40
	May 07 13	LT	90 00	39 1700	3,525 30	21 9697	1,977.27	1,548 03
	Sep 05 14	LT	50 00	39 1700	1,958 50	27 6006	1,380 03	578 47
POSITION TOTAL			**220.00**		**8,617.40**		**5,318.66**	**3,298.74**
HEARTLAND EXPRESS INC CMN (HTLD)	Feb 07 13	LT	115 00	20 3600	2,341 40	13 8400	1,591 60	749 80
	Mar 19 13	LT	100 00	20 3600	2,036 00	14 1032	1,410 32	625 68
	May 07 13	LT	175 00	20 3600	3,563 00	13 9800	2,446.50	1,116 50
POSITION TOTAL			**390.00**		**7,940.40**		**5,448.42**	**2,491.98**
HEICO CORP CL-A CMN CLASS A (HEIA)	Feb 27 15	LT	40 00	67 9000	2,716 00	45 1000	1,804 00	912 00
	Dec 31 15	LT	10 00	67 9000	679 00	49 4500	494 50	184.50
	Feb 22 16	313	35 00	67 9000	2,376 50	40 9046	1,431.66	944 84
POSITION TOTAL			**85.00**		**5,771.50**		**3,730.16**	**2,041.34**
HEICO CORPORATION (NEW) CMN (HEI)	Dec 16 14	LT	15 00	77 1500	1,157 25	56 2120	843 18	314 07
	Dec 18 14	LT	30 00	77 1500	2,314 50	57 9047	1,737 14	577 36
	Dec 19 14	LT	30 00	77 1500	2,314 50	58 0960	1,742 88	571.62
	Dec 31 15	LT	35 00	77 1500	2,700 25	54 5457	1,909 10	791 15
POSITION TOTAL			**110.00**		**8,486.50**		**6,232.30**	**2,254.20**

SCHNURMACHER FDN GANNETT WELSH

Tax Lots (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
HELEN OF TROY LTD (NEW) CMN (HELE)	Jun 03 16	211	55 00	84 4500	4,644 75	104 4973	5,747 35	(1,102 60)
HIBBETT SPORTS INC CMN (HIBB)	Feb 07 13	LT	10 00	37 3000	373 00	54 0600	540 60	(167 60)
	Mar 19 13	LT	25 00	37 3000	932 50	53 9700	1,349 25	(416.75)
	May 07 13	LT	45 00	37 3000	1,678 50	56 3747	2,536.86	(858 36)
	Oct 03 13	LT	70 00	37 3000	2,611 00	56 5109	3,955 76	(1,344 76)
POSITION TOTAL			**150.00**		**5,595.00**		**8,382.47**	**(2,787.47)**
HUBSPOT INC CMN (HUBS)	Aug 03 16	150	60 00	47 0000	2,820 00	51 8228	3,109.37	(289 37)
	Aug 04 16	149	65 00	47 0000	3,055 00	55 7678	3,624.91	(569 91)
	Nov 03 16	58	30 00	47 0000	1,410 00	50 0787	1,502 36	(92.36)
POSITION TOTAL			**155.00**		**7,285.00**		**8,236.64**	**(951.64)**
IBERIABANK CORPORATION CMN (IBKC)	Feb 07 13	LT	5 00	83 7500	418 75	51 4920	257 46	161 29
	Mar 19 13	LT	25 00	83 7500	2,093 75	49 6284	1,240 71	853 04
	May 07 13	LT	50 00	83.7500	4,187.50	45 8708	2,293 54	1,893 96
	Dec 19 13	LT	15 00	83 7500	1,256.25	62 1300	931 95	324 30
POSITION TOTAL			**95.00**		**7,956.25**		**4,723.66**	**3,232.59**
ICU MEDICAL INC CMN (ICUI)	Feb 07 13	LT	20 00	147 3500	2,947 00	61 5255	1,230 51	1,716 49
	Mar 19 13	LT	25 00	147 3500	3,683 75	59 2188	1,480 47	2,203 28
	May 07 13	LT	50 00	147 3500	7,367 50	60 8422	3,042.11	4,325 39
POSITION TOTAL			**95.00**		**13,998.25**		**5,753.09**	**8,245.16**
IDACORP INC CMN (IDA)	Apr 15 16	260	35 00	80 5500	2,819 25	74 0171	2,590 60	228 65
	Apr 20 16	255	40 00	80.5500	3,222.00	73 4600	2,938 40	283 60
	Oct 19 16	73	20 00	80 5500	1,611 00	75 9285	1,518 57	92 43
POSITION TOTAL			**95.00**		**7,652.25**		**7,047.57**	**604.68**
IMPAX LABORATORIES, INC. CMN SERIES (IPXL)	Feb 22 16	313	145 00	13 2500	1,921 25	32.6272	4,730 94	(2,809 69)
	Apr 22 16	253	35 00	13 2500	463 75	36 3506	1,272 27	(808 52)
POSITION TOTAL			**180.00**		**2,385.00**		**6,003.21**	**(3,618.21)**
INC RESEARCH HOLDINGS, INC CMN (INCR)	Jul 18 16	166	45 00	52 6000	2,367.00	42 0556	1,892 50	474 50
	Jul 20 16	164	25 00	52 6000	1,315 00	43 0528	1,076 32	238 68
	Jul 22 16	162	40 00	52 6000	2,104 00	42 6888	1,707 55	396 45
	Jul 25 16	159	30.00	52 6000	1,578 00	42 1033	1,263 10	314 90
	Aug 01 16	152	40 00	52 6000	2,104 00	42 5703	1,702 81	401 19

SCHNURMACHER FDN GANNETT WELSH

Tax Lots (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	Aug 17 16	136	20 00	52 6000	1,052 00	44 0280	880 56	171 44
POSITION TOTAL			**200.00**		**10,520.00**		**8,522.84**	**1,997.16**
KAPSTONE PAPER AND PACKAGING CORPORATION CMN (KS)	Apr 21 14	LT	205 00	22 0500	4,520 25	26 1971	5,370 40	(850.15)
	Sep 04 14	LT	50 00	22 0500	1,102 50	32.8566	1,642 83	(540 33)
POSITION TOTAL			**255.00**		**5,622.75**		**7,013.23**	**(1,390.48)**
LITHIA MOTORS INC CL-A CMN CLASS A (LAD)	Jan 27 15	LT	55 00	96 8300	5,325 65	88 5580	4,870 69	454 96
	Jan 28 15	LT	40 00	96 8300	3,873 20	87 7490	3,509 96	363 24
	Aug 01 16	152	10 00	96 8300	968 30	85 2200	852 20	116 10
	Aug 02 16	151	10 00	96 8300	968.30	83 3620	833 62	134 68
	Nov 22 16	39	15 00	96 8300	1,452 45	89 9153	1,348 73	103 72
POSITION TOTAL			**130.00**		**12,587.90**		**11,415.20**	**1,172.70**
LOGMEIN INC CMN (LOGM)	Sep 12 14	LT	115 00	96 5500	11,103 25	45.5791	5,241 60	5,861 65
	Jan 26 16	340	25 00	96 5500	2,413 75	54 1996	1,354 99	1,058 76
	Feb 12 16	323	20 00	96 5500	1,931 00	43 5570	871 14	1,059 86
POSITION TOTAL			**160.00**		**15,448.00**		**7,467.73**	**7,980.27**
MACOM TECHNOLOGY SOLUTIONS CMN (MTSI)	Jan 27 16	339	60 00	46.2800	2,776 80	38 4888	2,309 33	467 47
	Jan 29 16	337	35 00	46 2800	1,619 80	37 9471	1,328 15	291.65
	Apr 27 16	248	40 00	46 2800	1,851 20	42 1513	1,686 05	165.15
	Jun 02 16	212	35 00	46 2800	1,619 80	36 5429	1,279 00	340 80
POSITION TOTAL			**170.00**		**7,867.60**		**6,602.53**	**1,265.07**
MARKETAXESS HOLDINGS INC CMN (MKTX)	Mar 19 13	LT	15 00	146 9200	2,203 80	37 6780	565 17	1,638.63
	May 07 13	LT	80 00	146 9200	11,753 60	43 2929	3,463.43	8,290 17
POSITION TOTAL			**95.00**		**13,957.40**		**4,028.60**	**9,928.80**
MATADOR RES CO CMN (MTDR)	Nov 25 13	LT	35 00	25 7600	901 60	27 0306	946 07 [9]	(44 47)
	Nov 26 13	LT	30 00	25 7600	772 80	23 3090	699 27	73 53
	Dec 03 13	LT	100 00	25 7600	2,576 00	22 2298	2,222 98	353 02

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	Dec 04 13	LT	75 00	25 7600	1,932 00	22 2175	1,666 31	265 69
	Aug 15 14	LT	70 00	25 7600	1,803 20	25 5487	1,788.41	14 79
	Oct 19 16	73	105 00	25 7600	2,704 80	23 8809	2,507 49	197 31
	Nov 22 16	39	40 00	25 7600	1,030 40	25 5410	1,021 64	8 76
POSITION TOTAL			**455.00**		**11,720.80**		**10,852.17**	**868.63**
MEDIDATA SOLUTIONS, INC CMN (MDSO)	Feb 07 13	LT	20 00	49 6700	993.40	23 7950	475.90	517 50
	Mar 19 13	LT	30 00	49 6700	1,490 10	27 4950	824 85	665 25
	May 07 13	LT	60 00	49 6700	2,980 20	33 3700	2,002.20	978 00
	Feb 05 15	LT	25 00	49 6700	1,241.75	44 1580	1,103 95	137 80
	Dec 31 15	LT	20 00	49 6700	993 40	49 7275	994 55	(1.15)
POSITION TOTAL			**155.00**		**7,698.85**		**5,401.45**	**2,297.40**
MOBILE MINI INC CMN (MINI)	May 08 13	LT	85 00	30 2500	2,571 25	33.8194	2,874 65	(303 40)
	Jul 24 13	LT	75 00	30 2500	2,268 75	35 0020	2,625 15	(356 40)
POSITION TOTAL			**160.00**		**4,840.00**		**5,499.80**	**(659.80)**
MONRO MUFFLER BRAKE, INC CMN (MNRO)	Feb 07 13	LT	25 00	57 2000	1,430 00	35 9480	898 70	531.30
	Mar 19 13	LT	15.00	57 2000	858 00	40 1900	602 85	255 15
	May 07 13	LT	25 00	57.2000	1,430 00	42 1300	1,053 25	376 75
POSITION TOTAL			**65.00**		**3,718.00**		**2,554.80**	**1,163.20**
NORTHWESTERN CORPORATION CMN (NWE)	May 07 13	LT	40 00	56 8700	2,274 80	42 7130	1,708 52	566 28
	Sep 10 13	LT	70 00	56 8700	3,980 90	41 1174	2,878 22	1,102 68
	Sep 11 13	LT	70 00	56 8700	3,980 90	40 9374	2,865.62	1,115 28
POSITION TOTAL			**180.00**		**10,236.60**		**7,452.36**	**2,784.24**
OXFORD IND INC CMN (OXM)	Feb 14 14	LT	45 00	60 1300	2,705 85	73 4156	3,303 70	(597 85)
	Feb 14 14	LT	5 00	60 1300	300.65	78 7300	393 65 [9]	(93 00)
	Mar 27 14	LT	25 00	60 1300	1,503 25	73 6124	1,840 31	(337 06)
	Jan 26 15	LT	20 00	60 1300	1,202 60	56 6860	1,133.72	68 88
POSITION TOTAL			**95.00**		**5,712.35**		**6,671.38**	**(959.03)**
POWER INTEGRATIONS INC CMN (POWI)	Feb 07 13	LT	5 00	67 8500	339 25	44 4700	222 35	116 90
	Mar 19 13	LT	25 00	67 8500	1,696 25	43 2900	1,082.25	614 00
	May 07 13	LT	50 00	67 8500	3,392 50	42 3036	2,115 18	1,277 32

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	Apr 30 14	LT	45 00	67 8500	3,053 25	44 7138	2,012 12	1,041 13
POSITION TOTAL			**125.00**		**8,481.25**		**5,431.90**	**3,049.35**
PRA GROUP INC CMN (PRAA)	May 07 13	LT	75 00	39 1000	2,932 50	46 5584	3,491 88	(559 38)
	Nov 20 15	LT	30 00	39 1000	1,173 00	41 1120	1,233 36	(60 36)
POSITION TOTAL			**105.00**		**4,105.50**		**4,725.24**	**(619.74)**
PRIMORIS SERVICES CORPORATION CMN (PRIM)	Jun 04 14	LT	5 00	22 7800	113 90	29.0300	145 15	(31 25)
	Jun 05 14	LT	100 00	22 7800	2,278.00	29 5922	2,959 22	(681.22)
	Jun 09 14	LT	45 00	22 7800	1,025 10	30 7680	1,384 56	(359 46)
	Jun 10 14	LT	50 00	22 7800	1,139 00	30.2790	1,513 95	(374 95)
	Aug 08 14	LT	40 00	22 7800	911 20	27 7950	1,111 80	(200 60)
	Jan 26 15	LT	60 00	22 7800	1,366 80	19 6692	1,180 15	186 65
POSITION TOTAL			**300.00**		**6,834.00**		**8,294.83**	**(1,460.83)**
PROASSURANCE CORP CMN (PRA)	Feb 07 13	LT	55 00	56 2000	3,091 00	45 8900	2,523 95	567 05
	Mar 19 13	LT	35 00	56 2000	1,967 00	47 5854	1,665 49	301 51
	May 07 13	LT	55 00	56 2000	3,091 00	49 7000	2,733.50	357 50
POSITION TOTAL			**145.00**		**8,149.00**		**6,922.94**	**1,226.06**
PROOFPOINT INC CMN (PFPT)	Jul 29 16	155	40 00	70 6500	2,826 00	75 5260	3,021 04	(195 04)
	Dec 08 16	23	25 00	70 6500	1,766 25	74 4828	1,862 07	(95 82)
POSITION TOTAL			**65.00**		**4,592.25**		**4,883.11**	**(290.86)**
RBC BEARINGS INCORPORATED CMN (ROLL)	Feb 07 13	LT	5 00	92 8100	464 05	50.4080	252 04	212 01
	Mar 19 13	LT	30 00	92 8100	2,784 30	51 1563	1,534 69	1,249 61
	May 07 13	LT	50 00	92 8100	4,640 50	47 3514	2,367 57	2,272 93
POSITION TOTAL			**85.00**		**7,888.85**		**4,154.30**	**3,734.55**
ROGERS CORP CMN (ROG)	Nov 04 16	57	30 00	76 8100	2,304 30	67 9160	2,037 48	266 82
	Nov 07 16	54	15 00	76 8100	1,152 15	68 8580	1,032 87	119 28
POSITION TOTAL			**45.00**		**3,456.45**		**3,070.35**	**386.10**
SILGAN HOLDINGS INC CMN (SLGN)	Feb 07 13	LT	5 00	51 1800	255 90	43 6100	218 05	37 85

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
	Mar 19 13	LT	35 00	51 1800	1,791 30	47 5783	1,665 24	126 06
	May 07 13	LT	65 00	51 1800	3,326 70	48 4900	3,151 85	174 85
POSITION TOTAL			**105.00**		**5,373.90**		**5,035.14**	**338.76**
STIFEL FINANCIAL CORP CMN (SF)	Feb 07 13	LT	65 00	49 9500	3,246 75	37 8262	2,458 70	788 05
	Mar 19 13	LT	50 00	49 9500	2,497 50	36 3690	1,818 45	679 05
	May 07 13	LT	70 00	49 9500	3,496 50	33 7660	2,363 62	1,132 88
POSITION TOTAL			**185.00**		**9,240.75**		**6,640.77**	**2,599.98**
TEXAS CAPITAL BANCSHARES, INC CMN (TCBI)	Apr 10 14	LT	70 00	78 4000	5,488.00	61 7294	4,321 06	1,166 94
	Apr 11 14	LT	10 00	78 4000	784 00	59 9660	599.66 [9]	184 34
	Apr 25 14	LT	40 00	78 4000	3,136 00	55 6850	2,227.40	908 60
	Aug 15 14	LT	25 00	78 4000	1,960 00	51 5276	1,288 19	671 81
POSITION TOTAL			**145.00**		**11,368.00**		**8,436.31**	**2,931.69**
TEXAS ROADHOUSE, INC CMN (TXRH)	Mar 19 13	LT	70 00	48 2400	3,376 80	19.4784	1,363 49	2,013 31
	May 07 13	LT	125 00	48 2400	6,030 00	24 0150	3,001 88	3,028 12
	Mar 27 14	LT	75 00	48 2400	3,618 00	25 7483	1,931 12	1,686 88
POSITION TOTAL			**270.00**		**13,024.80**		**6,296.49**	**6,728.31**
TORO CO (DELAWARE) CMN (TTC)	Mar 19 13	LT	40 00	55 9500	2,238 00	24 0450	961 80	1,276 20
	May 07 13	LT	110 00	55 9500	6,154 50	22 8600	2,514.60	3,639 90
POSITION TOTAL			**150.00**		**8,392.50**		**3,476.40**	**4,916.10**
TUPPERWARE BRANDS CORPORATION CMN (TUP)	Feb 07 13	LT	20 00	52 6200	1,052.40	75 3400	1,506 80	(454 40)
	Feb 07 13	LT	10 00	52 6200	526 20	74 2870	742.87 [9]	(216 67)
	Feb 13 13	LT	5 00	52 6200	263 10	79 6280	398 14 [9]	(135 04)
	Mar 19 13	LT	20 00	52.6200	1,052.40	77.7945	1,555 89	(503 49)
	May 07 13	LT	35 00	52 6200	1,841 70	80 3100	2,810 85	(969 15)
	Feb 03 15	LT	10 00	52 6200	526 20	70 9450	709 45	(183 25)
POSITION TOTAL			**100.00**		**5,262.00**		**7,724.00**	**(2,462.00)**
TYLER TECHNOLOGIES INC CMN (TYL)	Mar 19 13	LT	10 00	142 7700	1,427 70	58 8440	588 44	839 26
	May 07 13	LT	60 00	142 7700	8,566 20	64 2543	3,855 26	4,710 94
	Feb 23 16	312	5 00	142 7700	713 85	119 9980	599 99	113 86
POSITION TOTAL			**75.00**		**10,707.75**		**5,043.69**	**5,664.06**

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US STOCKS								
UNITED BANKSHARES INC W V CMN (UBSI)	Dec 20 16	11	105 00	46 2500	4,856 25	46 4195	4,874 05	(17.80)
UNIVERSAL FOREST PRODUCTS INC CMN (UFPI)	Feb 07 13	LT	35 00	102 1800	3,576 30	40 4700	1,416.45	2,159 85
	Mar 19 13	LT	20 00	102 1800	2,043 60	41 3410	826 82	1,216 78
	May 07 13	LT	45 00	102 1800	4,598 10	37 9451	1,707 53	2,890 57
POSITION TOTAL			**100.00**		**10,218.00**		**3,950.80**	**6,267.20**
US ECOLOGY INC CMN (ECOL)	Feb 07 13	LT	15 00	49 1500	737 25	23 9867	359 80	377 45
	Mar 19 13	LT	35 00	49 1500	1,720 25	25 4831	891 91	828.34
	May 07 13	LT	60 00	49.1500	2,949.00	27 5800	1,654 80	1,294 20
POSITION TOTAL			**110.00**		**5,406.50**		**2,906.51**	**2,499.99**
WD 40 CO CMN (WDFC)	Mar 19 13	LT	10.00	116 9000	1,169 00	53 4710	534.71	634 29
	May 07 13	LT	30 00	116 9000	3,507 00	55 7800	1,673 40	1,833.60
POSITION TOTAL			**40.00**		**4,676.00**		**2,208.11**	**2,467.89**
WEBSTER FINANCIAL CORP CMN (WBS)	Mar 25 15	LT	105 00	54 2800	5,699 40	36 6766	3,851 04	1,848 36
	Sep 29 15	LT	65 00	54 2800	3,528 20	35 1809	2,286 76	1,241 44
	Feb 17 16	318	15 00	54 2800	814 20	34 2513	513 77	300 43
POSITION TOTAL			**185.00**		**10,041.80**		**6,651.57**	**3,390.23**
WEST PHARMACEUTICAL SERVICES INC (WST)	Feb 07 13	LT	45 00	84 8300	3,817 35	29 8962	1,345 33	2,472 02
	Mar 19 13	LT	50 00	84 8300	4,241 50	31 7130	1,585 65	2,655 85
	May 07 13	LT	90.00	84 8300	7,634 70	32 0023	2,880 21	4,754 49
POSITION TOTAL			**185.00**		**15,693.55**		**5,811.19**	**9,882.36**
WOLVERINE WORLD WIDE CMN (WWW)	May 04 16	241	115 00	21 9500	2,524 25	18 9160	2,175.34	348 91
	May 05 16	240	115 00	21 9500	2,524 25	18 9796	2,182 65	341 60
POSITION TOTAL			**230.00**		**5,048.50**		**4,357.99**	**690.51**
TOTAL US STOCKS					**544,593.46**		**420,126.19**	**124,467.27**
US REAL ESTATE SECURITIES (PUBLIC)								
AMERICAN CAMPUS CMNTYS, INC CMN (ACC)	Mar 19 13	LT	25 00	49 7700	1,244 25	43 2312	1,080 78	163 47

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
US EQUITY (Continued)								
US REAL ESTATE SECURITIES (PUBLIC)								
	May 07 13	LT	50 00	49 7700	2,488 50	42 8610	2,143 05	345.45
	Aug 15 14	LT	75 00	49 7700	3,732 75	37 5963	2,819 72	913 03
POSITION TOTAL			**150.00**		**7,465.50**		**6,043.55**	**1,421.95**
EDUCATION REALTY TRUST, INC CMN (EDR)	Sep 29 15	LT	165 00	42 3000	6,979 50	32.4754	5,358 44	1,621.06
	Nov 03 15	LT	50 00	42.3000	2,115 00	35 9042	1,795 21	319 79
POSITION TOTAL			**215.00**		**9,094.50**		**7,153.65**	**1,940.85**
NATIONAL HEALTH INVESTORS, INC CMN (NHI)	Feb 07 13	LT	45 00	74 1700	3,337 65	62 3153	2,804 19	533.46
	Mar 19 13	LT	20 00	74 1700	1,483 40	65.1555	1,303 11	180.29
	May 07 13	LT	40 00	74 1700	2,966 80	68.4368	2,737 47	229 33
POSITION TOTAL			**105.00**		**7,787.85**		**6,844.77**	**943.08**
PEBBLEBROOK HOTEL TRUST CMN (PEB)	Mar 19 13	LT	5 00	29 7500	148 75	25 3620	126 81	21 94
	May 07 13	LT	70 00	29 7500	2,082 50	27 8600	1,950 20	132 30
	Jul 24 13	LT	90.00	29 7500	2,677 50	27 2166	2,449 49	228 01
POSITION TOTAL			**165.00**		**4,908.75**		**4,526.50**	**382.25**
STAG INDUSTRIAL, INC CMN (STAG)	Mar 31 14	LT	30 00	23 8700	716 10	23 1313	693 94	22 16
	Apr 01 14	LT	70 00	23.8700	1,670 90	23 0704	1,614 93	55 97
	Apr 02 14	LT	140 00	23 8700	3,341 80	23 1973	3,247 62	94 18
	Sep 04 14	LT	35 00	23 8700	835 45	22 8789	800.76	34.69
	Mar 23 15	LT	45 00	23 8700	1,074 15	24.4571	1,100 57	(26 42)
POSITION TOTAL			**320.00**		**7,638.40**		**7,457.82**	**180.58**
SUN COMMUNITIES INC CMN (SUI)	Nov 03 15	LT	80 00	76 6100	6,128 80	65.1856	5,214 85	913 95
	Nov 20 15	LT	25 00	76 6100	1,915 25	66 5116	1,662.79	252.46
POSITION TOTAL			**105.00**		**8,044.05**		**6,877.64**	**1,166.41**
TOTAL US REAL ESTATE SECURITIES (PUBLIC)					**44,939.05**		**38,903.93**	**6,035.12**
TOTAL US EQUITY					**589,532.51**		**459,030.12**	**130,502.39**
NON-US EQUITY								
NON-US STOCKS								
CARDTRONICS PLC CMN (CATM)	Feb 07 13	LT	35 00	54 5700	1,909 95	25 5809	895 33	1,014 62
	Mar 19 13	LT	40 00	54 5700	2,182 80	26 5405	1,061 62	1,121 18

SCHNURMACHER FDN GANNETT WELSH

Tax Lots (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY (Continued)								
NON-US STOCKS								
	May 07 13	LT	70 00	54 5700	3,819 90	28 4700	1,992 90	1,827 00
POSITION TOTAL			**145.00**		**7,912.65**		**3,949.85**	**3,962.80**
RITCHIE BROS AUCTIONEERS INC CMN (RBA)	Dec 17 12	LT	25 00	34 0000	850 00	23 0876	577 19 [9]	272 81
	Feb 07 13	LT	5 00	34 0000	170 00	21 1900	105 95	64 05
	Mar 19 13	LT	55 00	34 0000	1,870 00	21 4975	1,182 36	687 64
	May 07 13	LT	100 00	34 0000	3,400 00	20 1100	2,011 00	1,389 00
	Oct 04 13	LT	35 00	34 0000	1,190 00	20 0663	702.32	487 68
	Oct 08 13	LT	75 00	34 0000	2,550 00	19 3888	1,454.16	1,095 84
POSITION TOTAL			**295.00**		**10,030.00**		**6,032.98**	**3,997.02**
WRIGHT MED GROUP N V CMN (WMGI)	Mar 17 15	LT	222 00	22 9800	5,101 56	27.9311	6,200.71	(1,099.15)
	Sep 25 15	LT	51 00	22 9800	1,171 98	23 6861	1,207.99	(36.01)
POSITION TOTAL			**273.00**		**6,273.54**		**7,408.70**	**(1,135.16)**
TOTAL NON-US STOCKS					**24,216.19**		**17,391.53**	**6,824.66**
TOTAL PUBLIC EQUITY					**613,748.70**		**476,421.65**	**137,327.05**
TOTAL PORTFOLIO					**613,748.70**		**476,421.65**	**137,327.05**

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

YEAR TO DATE GAINS AND LOSSES

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	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BLACKBAUD INC CMN	Mar 19 2013	Jan 07 2016	10 00	616 32	299 07	0 00	317 25	317 25	LT
MARKETAXESS HOLDINGS INC CMN	Feb 07 2013	Jan 07 2016	5 00	535 58	189 41	0 00	346 17	346 17	LT
	Mar 19 2013	Jan 07 2016	5 00	535 58	188 39	0 00	347 19	347 19	LT
TYLER TECHNOLOGIES INC CMN	Mar 19 2013	Jan 07 2016	10 00	1,643 83	588 44	0 00	1,055 39	1,055 39	LT
BLACKBAUD INC CMN	May 07 2013	Jan 08 2016	15 00	915 52	462 15	0 00	453 37	453 37	LT
MARKETAXESS HOLDINGS INC CMN	Mar 19 2013	Jan 08 2016	10 00	1,063 27	376 78	0 00	686 49	686.49	LT
ASPEN TECHNOLOGY INC CMN	Feb 17 2015	Jan 26 2016	35 00	1,173 27	1,355 91	0 00	(182 64)	(182 64)	ST
	Feb 18 2015	Jan 26 2016	35 00	1,173 27	1,367 63	0 00	(194 36)	(194 36)	ST
	Feb 18 2015	Jan 29 2016	70.00	2,267 68	2,735 27	0 00	(467 59)	(467 59)	ST
TORO CO (DELAWARE) CMN	Feb 07 2013	Feb 17 2016	20 00	1,496 49	890 28	0 00	606.21	606.21	LT
HEICO CORPORATION (NEW) CMN	Dec 16 2014	Feb 22 2016	25.00	1,356.16	1,405 30	0.00	(49 14)	(49 14)	LT
TEXAS ROADHOUSE, INC CMN	Feb 07 2013	Feb 23 2016	45 00	1,856 78	792 90	0 00	1,063 88	1,063 88	LT
AIR METHODS CORP NEW CMN	Feb 07 2013	Feb 29 2016	25 00	910 23	1,093 87	0.00	(183 64)	(183 64)	LT
	Mar 19 2013	Feb 29 2016	15 00	546 14	740 29	0 00	(194 15)	(194 15)	LT
PRA GROUP INC CMN	Feb 07 2013	Mar 01 2016	5 00	124 68	184 08	0 00	(59 40)	(59 40)	LT
	Mar 19 2013	Mar 01 2016	45 00	1,122 20	1,868 29	0 00	(746 09)	(746.09)	LT
	May 07 2013	Mar 01 2016	15 00	374 07	698 38	0 00	(324 31)	(324 31)	LT
TUMI HOLDINGS, INC CMN	Jun 17 2014	Mar 03 2016	10 00	256 81	200 21	0 00	56 60	56 60	LT
	Jun 18 2014	Mar 03 2016	30 00	770 43	604 97	0 00	165 46	165 46	LT
	Jun 19 2014	Mar 03 2016	45 00	1,155 65	907 33	0 00	248.32	248 32	LT
SOLERA HOLDINGS INC CMN	Mar 19 2013	Mar 04 2016	20.00	1,117 00	1,141 90	0 00	(24 90)	(24 90)	LT
	May 07 2013	Mar 04 2016	35 00	1,954 75	1,981 70	0 00	(26 95)	(26 95)	LT
	Oct 10 2013	Mar 04 2016	55 00	3,071 75	2,934 61	0 00	137 14	137 14	LT
ROFIN-SINAR TECHNOLOGIES INC CMN	Feb 07 2013	Mar 18 2016	75 00	2,356 39	1,963.62	0.00	392 77	392 77	LT
	Mar 19 2013	Mar 18 2016	25 00	785 47	690 54	0 00	94 93	94 93	LT
COGNEX CORP CMN	Feb 07 2013	Mar 23 2016	45 00	1,785 20	946 45	0 00	838 75	838 75	LT
CLECO CORPORATION CMN	Mar 18 2016	Apr 14 2016	60 00	3,322 20	2,903 38	0 00	418 82	418 82	ST
GLACIER BANCORP INC (NEW) CMN	Feb 07 2013	Apr 15 2016	80 00	2,058 18	1,274 54	0 00	783 64	783 64	LT
PIER 1 IMPORTS INC (DELAWARE) CMN	Jun 25 2013	Apr 15 2016	135 00	941 41	3,150.32	0 00	(2,208 91)	(2,208 91)	LT
GLACIER BANCORP INC (NEW) CMN	Feb 07 2013	Apr 20 2016	35 00	920 18	557 61	0 00	362 57	362 57	LT

SCHNURMACHER FDN GANNETT WELSH

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Mar 19 2013	Apr 20 2016	45 00	1,183 08	837 61	0 00	345 47	345 47	LT
PIER 1 IMPORTS INC (DELAWARE) CMN	Jun 25 2013	Apr 20 2016	35 00	244 42	816.75	0 00	(572 33)	(572 33)	LT
	Jul 24 2013	Apr 20 2016	105 00	733 27	2,437 66	0 00	(1,704 39)	(1,704 39)	LT
AIR METHODS CORP NEW CMN	Mar 19 2013	Apr 22 2016	20 00	786 39	987 05	0 00	(200 66)	(200 66)	LT
	May 07 2013	Apr 22 2016	20 00	786 39	726 92	0 00	59 47	59 47	LT
POWER INTEGRATIONS INC CMN	Feb 07 2013	Apr 27 2016	20 00	930 79	889.40	0.00	41 39	41 39	LT
TUMI HOLDINGS, INC CMN	Jun 19 2014	May 04 2016	20 00	533 86	403 26	0.00	130 60	130 60	LT
	Jun 20 2014	May 04 2016	75 00	2,001 97	1,526 93	0 00	475 04	475 04	LT
	Jun 23 2014	May 04 2016	5 00	133 46	102 95	0 00	30 51	30 51	LT
FEI COMPANY CMN	Feb 07 2013	May 27 2016	20 00	2,151 54	1,227 80	0 00	923 74	923 74	LT
MARKETAXESS HOLDINGS INC CMN	Mar 19 2013	Jun 02 2016	15.00	2,109 57	565 17	0 00	1,544 40	1,544 40	LT
TORO CO (DELAWARE) CMN	Feb 07 2013	Jun 03 2016	20 00	1,772 18	890 28	0 00	881.90	881 90	LT
	Mar 19 2013	Jun 03 2016	10 00	886 09	480 90	0 00	405 19	405 19	LT
WD 40 CO CMN	Feb 07 2013	Jun 03 2016	15 00	1,664 96	802 35	0 00	862 61	862 61	LT
ROFIN-SINAR TECHNOLOGIES INC CMN	Mar 19 2013	Jun 07 2016	10.00	318 69	276.21	0 00	42.48	42.48	LT
	May 07 2013	Jun 07 2016	35 00	1,115 43	876.40	0 00	239 03	239.03	LT
	May 07 2013	Jun 08 2016	40.00	1,276 66	1,001 60	0 00	275.06	275 06	LT
CAVIUM INC CMN	Feb 07 2013	Jun 16 2016	55 00	2,196 18	1,947.55	0 00	248 63	248.63	LT
	Mar 19 2013	Jun 16 2016	25 00	998 26	966 13	0 00	32 13	32 13	LT
	May 07 2013	Jun 16 2016	50 00	1,996 52	1,732 75	0 00	263.77	263 77	LT
AIR METHODS CORP NEW CMN	May 07 2013	Jul 18 2016	40 00	1,511 39	1,453 85	0.00	57 54	57 54	LT
WEST PHARMACEUTICAL SERVICES INC	Feb 07 2013	Jul 18 2016	20 00	1,550 25	597 92	0 00	952 33	952 33	LT
FEI COMPANY CMN	Feb 07 2013	Jul 29 2016	20 00	2,126 78	1,227 80	0 00	898 98	898 98	LT
	Mar 19 2013	Jul 29 2016	30 00	3,190 18	1,874 39	0 00	1,315 79	1,315 79	LT
SCIQUEST, INC. CMN	May 07 2013	Jul 29 2016	65 00	1,153 75	1,563 30	0 00	(409 55)	(409 55)	LT
	Mar 27 2014	Jul 29 2016	95 00	1,686 25	2,481 68	0 00	(795 43)	(795 43)	LT
	Apr 10 2014	Jul 29 2016	50 00	887 50	1,269 46	0 00	(381 96)	(381 96)	LT
TUMI HOLDINGS, INC CMN	Jun 23 2014	Aug 02 2016	70 00	1,872 50	1,441 32	0 00	431 18	431 18	LT
	Nov 10 2014	Aug 02 2016	85 00	2,273 75	1,733 86	0 00	539 89	539 89	LT
FEI COMPANY CMN	May 07 2013	Aug 30 2016	20 00	2,131 71	1,388 03	0 00	743 68	743 68	LT

SCHNURMACHER FDN GANNETT WELSH

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	May 07 2013	Aug 31 2016	10 00	1,064 99	694 02	0 00	370 97	370 97	LT
	May 07 2013	Sep 01 2016	25 00	2,663 22	1,735 04	0 00	928 18	928 18	LT
WD 40 CO CMN	Feb 07 2013	Oct 19 2016	5 00	536 26	267 45	0 00	268 81	268 81	LT
	Mar 19 2013	Oct 19 2016	5 00	536 26	267 36	0 00	268.90	268.90	LT
COGNEX CORP CMN	Mar 19 2013	Oct 28 2016	35 00	1,807 99	721 53	0 00	1,086 46	1,086 46	LT
PROTO LABS INC CMN	Feb 12 2013	Nov 01 2016	25 00	1,135 12	1,067 12	0 00	68 00	68 00	LT
	Mar 19 2013	Nov 01 2016	15 00	681 07	700 05	0.00	(18 98)	(18 98)	LT
	May 07 2013	Nov 01 2016	25 00	1,135 12	1,379 64	0 00	(244 52)	(244 52)	LT
	Jun 16 2014	Nov 01 2016	35 00	1,589 17	2,702.52	0 00	(1,113 35)	(1,113 35)	LT
CLARCOR INC CMN	Feb 07 2013	Nov 22 2016	20.00	1,381 07	1,010 80	0 00	370 27	370.27	LT
GRAND CANYON EDUCATION, INC CMN	Feb 07 2013	Nov 22 2016	40 00	2,257 03	1,019 60	0 00	1,237 43	1,237 43	LT
ANALOGIC CORP (NEW) CMN	Feb 21 2014	Dec 08 2016	4 00	332 45	392 64	0 00	(60 19)	(60 19)	LT
	Feb 25 2014	Dec 08 2016	26 00	2,160 92	2,509 39	0 00	(348 47)	(348 47)	LT
TEAM HEALTH HOLDINGS INC CMN	Jul 23 2015	Dec 08 2016	45 00	1,914 99	2,966 64	0 00	(1,051 65)	(1,051 65)	LT
	Jul 24 2015	Dec 08 2016	45 00	1,914 99	2,943 02	0 00	(1,028 03)	(1,028 03)	LT
	Sep 25 2015	Dec 08 2016	30 00	1,276 66	1,827 34	0 00	(550 68)	(550 68)	LT
	Dec 31 2015	Dec 08 2016	25 00	1,063 88	1,104 11	0 00	(40 23)	(40.23)	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	3,322 20	2,903 38	0 00	418 82	418 82
SHORT TERM LOSSES	5,678 10	6,562 92	0 00	(884 82)	(884 82)
NET SHORT TERM GAINS (LOSSES)	**9,000.30**	**9,466.30**	**0.00**	**(466.00)**	**(466.00)**
LONG TERM GAINS	69,917 56	45,621 60	0 00	24,295 96	24,295 96
LONG TERM LOSSES	24,943 59	37,241 27	0 00	(12,297 68)	(12,297 68)
NET LONG TERM GAINS (LOSSES)	**94,861.15**	**82,862.87**	**0.00**	**11,998.28**	**11,998.28**

SCHNURMACHER FDN GANNETT WELSH

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FOUNDATION PSA	Jan 12 16		CASH WITHDRAWAL		0 00	0.00	(5,000 00)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	0.00	(5,000 00)
YEAR TO DATE	**0.00**	**(5,000.00)**

SCHNURMACHER FDN ADVISORY

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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New York, NY 10282

Gary Giglio, Region Head

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Please Direct Inquiries To (212)934-4172

SCHNURMACHER FDN ADVISORY
General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX592-6
BASE CURRENCY	US DOLLAR (USD)

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow") GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co. or its affiliates. Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http://www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman.com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

Goldman Sachs

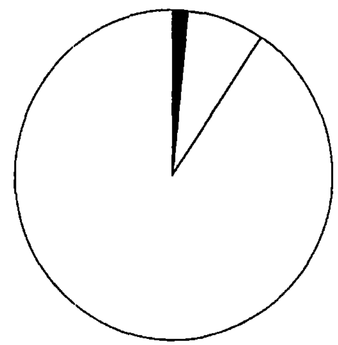
SCHNURMACHER FDN ADVISORY
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO 2,051,454.59

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS	**194.14**	**0.01**
DEPOSITS & MONEY MARKET FUNDS	194 14	0 01
FIXED INCOME	**160,911.91**	**7.84**
OTHER FIXED INCOME	160,911 91	7 84
PUBLIC EQUITY	**1,890,348.54**	**92.15**
NON-US EQUITY	1,890,348 54	92.15
TOTAL PORTFOLIO	**2,051,454.59**	**100.00**



DEPOSITS & MONEY MARKET FUNDS
OTHER FIXED INCOME
NON-US EQUITY

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**2,018,987.23**
DIVIDENDS RECEIVED	1,810 83
MISCELLANEOUS INCOME	607 19
CHANGE IN MARKET VALUE	30,049 34
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**2,051,454.59**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	2,018,987 23	0 00	32,467.36	2,051,454 59
CURRENT YEAR	3,198,685 41	(1,183,644 03)	36,413 21	2,051,454 59

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

SCHNURMACHER FDN ADVISORY

Tax Summary

Period Ended December 31, 2016

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	0 00	(2,448 53)	0 00
Non-Qualified US Dividends	1,810 83	4,864 38	4,864 38
Non-Qualified Short Term Capital Gain Distributions	607 19	607 19	607 19
TOTAL DIVIDENDS AND DISTRIBUTIONS	**2,418.02**	**3,023.04**	**5,471.57**
REPORTABLE INTEREST			
Bank Deposit Interest	0.00	0 00	194 44
TOTAL REPORTABLE INTEREST	**0.00**	**0.00**	**194.44**
TOTAL REPORTABLE INCOME	**2,418.02**	**3,023.04**	**5,666.01**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	0 00	0 00	(13,703 63)
TOTAL REALIZED CAPITAL GAINS	**0.00**	**0.00**	**(13,703.63)**

UNREALIZED GAIN (LOSS)

	Current Month		
CURRENT UNREALIZED GAIN (LOSS)	358,623.27		

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 16	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS & MONEY MARKET FUNDS						
DEPOSITS	194 14	0 01				
TOTAL DEPOSITS & MONEY MARKET FUNDS	194 14	0 01	0 00	0 03	0 01	DEC 30 12
FIXED INCOME						
OTHER FIXED INCOME						
TCW MET WEST UNCONSTRAINED BOND FUND	160,911 91	7 84	0 24	3 45	2 25	AUG 13 15
BofA Merrill Lynch LIBOR USD 3 Month Average Index in USD			0 08	0 70	0.60	
PUBLIC EQUITY						
NON-US EQUITY						
NON-US EQUITY MANAGERS PORTFOLIO 4 LLC	1,751,191 65	85 36	1 96	(2 75)	3 01	DEC 31 12
MSCI EAFE Net Total Return Index in USD			3 42	1 00	3 99	
WELLS FARGO EMERGING MARKETS EQUITY FUND	139,156.89	6 78	(1 93)	11 58	(2.72)	DEC 20 12
MSCI Emerging Markets Net Total Return Index in USD			0 22	11.19	(2 47)	
TOTAL NON-US EQUITY	1,890,348 54	92 15	1 66	(1 85)	2 32	DEC 20 12
TOTAL PUBLIC EQUITY	**1,890,348.54**	**92.15**	**1.66**	**(0.19)**	**3.36**	**DEC 20 12**
TOTAL PORTFOLIO	**2,051,454.59**	**100.00**	**1.55**	**(0.05)**	**3.38**	**DEC 20 12**
COMPARATIVE INDICES						
S&P 500 TR INDEX IN USD			*1 98*	*11 96*	*14 32*	*DEC 31 12*
MSCI EAFE UNHEDGED CURRENCY TR INDEX IN USD			*3 44*	*1 51*	*4 23*	*DEC 20 12*

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

SCHNURMACHER FDN ADVISORY
Performance (Continued)

Period Ended December 31, 2016

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 16	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
COMPARATIVE INDICES						
BLOOMBERG BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND TR INDEX IN USD			*0 72*	*(0 10)*	*1 70*	*DEC 20 12*

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
DEPOSITS								
GOLDMAN SACHS BANK DEPOSIT (BDA)[14]	194 14	1 0000	194 14	1 0000	194 14	0 00		

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
OTHER FIXED INCOME						
TCW MET WEST UNCONSTRAINED BOND FUND						
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	13,613 529	11 8200	160,911 91			(125 82)

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Contributions/ Distributions To Date	Net Contribution To Date	Economic Gain (Loss)
NON-US EQUITY						
NON-US EQUITY MANAGERS PORTFOLIO 4 LLC						
NON-US EQUITY MANAGERS PORTFOLIO 4 OFFSHORE L P	15,435 25	113 4540	1,751,191 65	2,500,000 00 1,125,000 00		376,191 65
WELLS FARGO EMERGING MARKETS EQUITY FUND						
WELLS FARGO EMERG MRKTS EQUITY FUND - CLASS INST (EMGNX)	7,053 061	19 7300	139,156 89			(17,442 56)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
TOTAL NON-US EQUITY			**1,890,348.54**		**1,531,599.45**	**358,749.09**	**0.7856**	**1,093.22**

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**2,051,454.59**	**1,692,831.32** **2,817,831.32**	**358,623.27**	**4,728.04**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

Generally, the values noted above are based on information provided by the fund administrator For purchases made on the secondary market, the information shown in Total Contributions/Distributions reflects your purchase price and your contributions only This information does not reflect contributions/distributions made or received by the seller from whom you purchased the position

NON PURCHASES & SALES

	Effective Date	Quantity	Amount
TCW MetWest Unconstrained Bond Fund Class M ST Cap Gain Reinvestment @ 11 82 T/D 12/12/16	Dec 12 16	51.37	
Wells Fargo Emerg Mrkts Equity Fund - Class Inst GS Funds Reinvestment @ 19 71 T/D 12/29/16	Dec 29 16	75 72	
TCW MetWest Unconstrained Bond Fund Class M GS Funds Reinvestment @ 11 82 T/D 12/30/16	Dec 30 16	26 93	
TOTAL NON PURCHASES & SALES			**0.00**

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**194.14**
TCW MetWest Unconstrained Bond Fund Class M Reversal for Tax Reporting on ST Cap Gains Reinvestment	Debit	Dec 12 16	(607 19)	
TCW MetWest Unconstrained Bond Fund Class M Short Term Capital Gain @ 0 04400000	Misc Inc	Dec 12 16	607 19	194 14
Wells Fargo Emerg Mrkts Equity Fund - Class Inst Dividend @ 0 21300000	Div Recv	Dec 29 16	1,492 52	
Wells Fargo Emerg Mrkts Equity Fund - Class Inst Reversal for Tax Reporting on Dividend Reinvestment	Debit	Dec 29 16	(1,492 52)	194 14
TCW MetWest Unconstrained Bond Fund Class M Dividend	Div Recv	Dec 30 16	318.31	
TCW MetWest Unconstrained Bond Fund Class M Reversal for Tax Reporting on Dividend Reinvestment	Debit	Dec 30 16	(318 31)	194 14
CLOSING BALANCE AS OF DEC 31 16				**194.14**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

SCHNURMACHER FDN ADVISORY

Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	194.14	53,175 52
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]		0 36 %
ACTUAL INTEREST EARNED ON DEPOSIT		194 44
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

REPORTABLE INCOME

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jan 29 16	210 07	(210 07)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jan 29 16	210 07	210 07
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Feb 29 16	254 45	(254 45)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Feb 29 16	254 45	254 45
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Mar 31 16	298 16	298 16
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Mar 31 16	298 16	(298 16)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Apr 29 16	263 47	(263.47)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Apr 29 16	263 47	263 47
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	May 31 16	274 42	274 42
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	May 31 16	274 42	(274 42)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jun 30 16	283 29	(283 29)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jun 30 16	283 29	283 29
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jul 29 16	288.14	(288.14)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jul 29 16	288 14	288 14
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Aug 31 16	288 07	288.07
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Aug 31 16	288 07	(288 07)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Sep 30 16	288.46	(288 46)
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Sep 30 16	288 46	288 46
TOTAL QUALIFIED US DIVIDENDS			**(0.00)**
NON-QUALIFIED US DIVIDENDS			
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jan 29 16	210.07	210 07
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Feb 29 16	254 45	254 45
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Mar 31 16	298 16	298 16
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Apr 29 16	263 47	263 47
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	May 31 16	274 42	274 42
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jun 30 16	283 29	283 29
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Jul 29 16	288 14	288 14

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

	Date	Quantity	Gross Amount
NON-QUALIFIED US DIVIDENDS			
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Aug 31 16	288 07	288 07
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Sep 30 16	288 46	288 46
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Oct 31 16	297 76	297 76
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Nov 30 16	307 26	307 26
WELLS FARGO EMERG MRKTS EQUITY FUND - CLASS INST	Dec 29 16	1,492 52	1,492 52
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Dec 30 16	318 31	318 31
TOTAL NON-QUALIFIED US DIVIDENDS			**4,864.38**
NON-QUALIFIED SHORT TERM CAPITAL GAIN DISTRIBUTIONS			
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Dec 12 16	607 19	607.19
TOTAL NON-QUALIFIED SHORT TERM CAPITAL GAIN DISTRIBUTIONS			**607.19**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**5,471.57**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	0 30	0 30		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	194 14	194 14		
TOTAL BANK DEPOSIT INTEREST			**194.44**		
TOTAL REPORTABLE INTEREST			**194.44**		
TOTAL REPORTABLE INCOME			**5,666.01**		

FIXED INCOME

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
OTHER FIXED INCOME								
TCW MET WEST UNCONSTRAINED BOND FUND								
TCW METWEST UNCONSTRAINED BOND FUND CLASS M	Aug 13 15	LT	13,180 05	11 8200	155,788 20	11 8300	155,920 00	(131 80)
	Aug 31 15	LT	8 72	11 8200	103 07	11 8005	102 90	0 17
	Sep 30 15	LT	19 52	11 8200	230 73	11 7700	229.75	0.98
	Oct 30 15	LT	22 70	11 8200	268 35	11 7698	267 21	1.14
	Nov 30 15	LT	22 97	11 8200	271 49	11 7598	270 11	1.38
	Dec 31 15	LT	22 95	11 8200	271 23	11 7100	268 71	2 52
	Jan 29 16	337	17 96	11 8200	212 23	11 6998	210 07	2.16
	Feb 29 16	306	21.80	11 8200	257.72	11 6699	254 45	3 27
	Mar 31 16	275	25 44	11 8200	300 70	11.7201	298 16	2 54
	Apr 29 16	246	22 35	11 8200	264 14	11 7899	263 47	0 67
	May 31 16	214	23 26	11 8200	274 89	11 8000	274 42	0.47
	Jun 30 16	184	23 95	11 8200	283 05	11 8299	283 29	(0 24)
	Jul 29 16	155	24 25	11 8200	286 68	11 8801	288 14	(1 46)
	Aug 31 16	122	24 21	11 8200	286 14	11 8998	288 07	(1 93)
	Sep 30 16	92	24 20	11 8200	286 04	11 9198	288 46	(2 42)
	Oct 31 16	61	25.00	11 8200	295 51	11 9099	297 76	(2 25)
	Nov 30 16	31	25 91	11 8200	306 22	11 8601	307 26	(1 04)
	Dec 12 16	19	51 37	11 8200	607.19	11.8199	607 19	0 00
	Dec 30 16	1	26 93	11 8200	318 31	11 8199	318 31	0 00
POSITION TOTAL			**13,613.53**		**160,911.91**		**161,037.73**	**(125.82)**

PUBLIC EQUITY

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY								
WELLS FARGO EMERGING MARKETS EQUITY FUND								
WELLS FARGO EMERG MRKTS EQUITY FUND - CLASS INST	Feb 06 13	LT	1,473 70	19 7300	29,076 08	22 8300	33,644 55	(4,568 47)
(EMGNX)	Feb 06 13	LT	111 33	19 7300	2,196 48	24 4900	2,726 40 [9]	(529 92)
	Mar 18 13	LT	1,712 48	19 7300	33,787 29	22.1900	38,000 00	(4,212 71)
	Apr 16 13	LT	3,454 55	19 7300	68,158 17	22 0000	76,000 00	(7,841 83)
	Dec 30 13	LT	56 74	19 7300	1,119 48	21 9799	1,247 14	(127 66)
	Dec 30 14	LT	168 54	19 7300	3,325 35	20 7000	3,488 84	(163 49)

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

SCHNURMACHER FDN ADVISORY

Tax Lots (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
NON-US EQUITY (Continued)								
WELLS FARGO EMERGING MARKETS EQUITY FUND								
	Dec 29 16	2	75 72	19 7300	1,494 03	19 7100	1,492 52	1 51
POSITION TOTAL			**7,053.06**		**139,156.89**		**156,599.45**	**(17,442.56)**
TOTAL PORTFOLIO					**300,068.81**		**317,637.18**	**(17,568.37)**

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WELLS FARGO EMERG MRKTS EQUITY FUND - CLASS INST	Feb 06 2013	Jan 25 2016	2,165 84	35,000 00	49,446 18	0 00	(14,446 18)	(14,446 18)	LT
WELLS FARGO EMERG MRKTS EQUITY FUND - CLASS INST DISALLOWED LOSSES								742.55	

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
LONG TERM LOSSES	35,000 00	49,446 18	0 00	(14,446 18)	(14,446.18)
LONG TERM DISALLOWED LOSSES					742 55
NET LONG TERM GAINS (LOSSES)	**35,000.00**	**49,446.18**	**0.00**	**(14,446.18)**	**(13,703.63)**

SCHNURMACHER FDN ADVISORY

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FDN PCP	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(15,000.00)
To Acct SCHNURMACHER SCHARF LCC	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Jan 06 16		CASH WITHDRAWAL		0 00	0 00	(220,000 12)
To Acct SCHNURMACHER SCHARF LCC	Jan 28 16		CASH WITHDRAWAL		0 00	0 00	(7,400 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Jan 28 16		CASH WITHDRAWAL		0 00	0 00	(27,600 00)
From Acct SCHNURMACHER FDN PCP	Jul 22 16		CASH DEPOSIT		0 00	5,130 00	0 00
TR TO SCHNURMACHER FOUNDATION FOR 2Q2016 ADVISORY FEE	Jul 27 16		CASH WITHDRAWAL		0 00	0 00	(5,130 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Aug 15 16		CASH WITHDRAWAL		0 00	0 00	(0 30)
TRFR TO ACCT SCHNURMACHER FOUNDATION	Sep 29 16		CASH WITHDRAWAL		0 00	0 00	(898,643 61)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	5,130 00	(1,188,774 03)
YEAR TO DATE	**5,130.00**	**(1,188,774.03)**

Goldman Sachs

Statement Detail

SCHNURMACHER FDN TACTICAL TILT

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

Elizabeth M Ketels (212)934-4172

Matthew Costa (917)343-5734
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200 West Street
New York, NY 10282

Gary Giglio, Region Head

www goldman com

Please Direct Inquiries To (212)934-4172

SCHNURMACHER FDN TACTICAL TILT

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX593-4
BASE CURRENCY	US DOLLAR (USD)

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U.S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction.

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U.S exchanges ("order flow"). GS&Co. accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co. will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

SCHNURMACHER FDN TACTICAL TILT

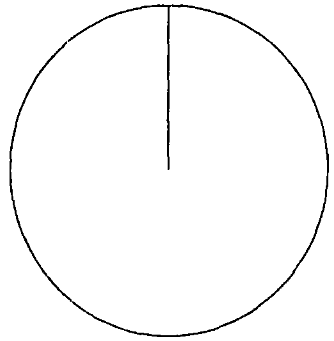
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO **1,062,148.36**

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

	Market Value	Percentage
OTHER INVESTMENTS	**1,062,148.36**	**100.00**
ASSET ALLOCATION INVESTMENTS	1,062,148 36	100 00
TOTAL PORTFOLIO	**1,062,148.36**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,048,120.32**
DIVIDENDS RECEIVED	19,337 66
CHANGE IN MARKET VALUE	(5,309 62)
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,062,148.36**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	1,048,120 32	0 00	14,028.04	1,062,148 36
CURRENT YEAR	1,026,881 81	1 64	35,264 91	1,062,148 36

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

Goldman Sachs

SCHNURMACHER FDN TACTICAL TILT

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

DIVIDENDS AND DISTRIBUTIONS	Current Month	Quarter to Date	Year to date
Non-Qualified US Dividends	19,337 66	19,337 66	19,337 66
TOTAL DIVIDENDS AND DISTRIBUTIONS	**19,337.66**	**19,337.66**	**19,337.66**
TOTAL REPORTABLE INCOME	**19,337.66**	**19,337.66**	**19,337.66**

UNREALIZED GAIN (LOSS)

CURRENT UNREALIZED GAIN (LOSS)	(58,991 62)		

SCHNURMACHER FDN TACTICAL TILT
Performance

Period Ended December 31, 2016

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 16	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
OTHER INVESTMENTS						
ASSET ALLOCATION INVESTMENTS						
GS TACTICAL TILT OVERLAY FUND	1,062,148 36	100 00	1 34	3 43	0 43	MAR 18 15
BofA Merrill Lynch LIBOR USD 3 Month Constant Maturity Index in USD			0 07	0 66	0 47	
TOTAL ASSET ALLOCATION INVESTMENTS	1,062,148 36	100 00	1 34	3 43	3 00	OCT 15 13
TOTAL PORTFOLIO	**1,062,148.36**	**100.00**	**1.34**	**3.43**	**2.98**	**OCT 15 13**
COMPARATIVE INDICES						
BLOOMBERG BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND TR INDEX IN USD			*0 72*	*(0 10)*	*2 30*	*OCT 15 13*
MSCI EAFE UNHEDGED CURRENCY TR INDEX IN USD			*3 44*	*1 51*	*0 35*	*OCT 15 13*
S&P 500 TR INDEX IN USD			*1 98*	*11 96*	*11 31*	*OCT 15 13*

The information in this statement may include assets not held by Goldman Sachs Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level Returns may include closed strategies

Auction Rate Securities are debt or preferred securities with an interest or dividend rate reset periodically in an auction Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity If an auction agent does not receive bids lower than the maximum rate for the total par amount, the result may be a failed auction In a failed auction, there is no assurance that a secondary market will develop or that the security will continue to trade at par Given market conditions, the price noted may change

Not a Deposit Not FDIC Insured May Lose Value (Excluding Goldman Sachs Bank Deposit Account, Term Deposits and Certificates of Deposit)

Brokerage and securities services provided by Goldman, Sachs & Co Bank Deposit Account, Certificates of Deposit and Term Deposits offered by Goldman Sachs Bank USA, Member FDIC

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

OTHER INVESTMENTS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT OVERLAY FUND								
GS TACTICAL TILT OVERLAY MUTUAL FUND (TTIFX)	108,161 747	9 8200	1,062,148 36	10 3654	1,121,139 98	(58,991 62)		

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,062,148.36**	**1,121,139.98**	**(58,991.62)**	

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

NON PURCHASES & SALES

	Effective Date	Quantity	Amount
GS TACTICAL TILT OVERLAY MUTUA L FUND GS Funds Reinvestment @ 9 82 T/D 12/29/16	Dec 29 16	1,969 21	

SCHNURMACHER FDN TACTICAL TILT

Cash Activity

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**0.00**
GS TACTICAL TILT OVERLAY MUTUA L FUND Dividend @ 0 18200000	Div Recv	Dec 29 16	19,337 66	
GS TACTICAL TILT OVERLAY MUTUA L FUND Reversal for Tax Reporting on Dividend Reinvestment	Debit	Dec 29 16	(19,337 66)	0 00
CLOSING BALANCE AS OF DEC 31 16				**0.00**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN TACTICAL TILT

Tax Details

Period Ended December 31, 2016

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REPORTABLE INCOME

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED US DIVIDENDS			
GS TACTICAL TILT OVERLAY MUTUAL FUND	Dec 29 16	19,337 66	19,337 66
TOTAL NON-QUALIFIED US DIVIDENDS			**19,337.66**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**19,337.66**
TOTAL REPORTABLE INCOME			**19,337.66**

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX593-4 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(1 64)
TOTAL MISCELLANEOUS EXPENSES		**(1.64)**

OTHER INVESTMENTS

	Date Acquired or Sold Short	Holding Period	Quantity	Market Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain (Loss)
ASSET ALLOCATION INVESTMENTS								
GS TACTICAL TILT OVERLAY FUND								
GS TACTICAL TILT OVERLAY MUTUAL FUND (TTIFX)	Mar 18 15	LT	101,347 58	9 8200	995,233 19	10 4000	1,054,014 78	(58,781 59)
	Mar 31 15	LT	3,940 89	9 8200	38,699 51	9 9100	39,054 20 [9]	(354 69)
	Dec 30 15	LT	904 07	9 8200	8,878 00	9 6600	8,733 34	144 66
	Dec 29 16	2	1,969 21	9 8200	19,337 66	9 8200	19,337 66	0 00
POSITION TOTAL			**108,161.75**		**1,062,148.36**		**1,121,139.98**	**(58,991.62)**
TOTAL PORTFOLIO					**1,062,148.36**		**1,121,139.98**	**(58,991.62)**

[9] The cost basis for this position has been adjusted with respect to disallowed losses for wash sales in accordance with the cost basis reporting rules Please see your Realized Gains and Losses Report for the disallowed amount The wash sale rules for purposes of cost basis reporting are different from the wash sale rules for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

SCHNURMACHER FDN TACTICAL TILT

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Jan 27 16		CASH DEPOSIT		0 00	1 64	0 00

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	1 64	0 00
YEAR TO DATE	**1.64**	**0.00**

Goldman Sachs

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

Elizabeth M Ketels (212)934-4172

Matthew Costa (917)343-5734
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Lindsay Solomon (212)902-2566

Goldman, Sachs & Co
200 West Street
New York, NY 10282

Gary Giglio, Region Head

www goldman com

Please Direct Inquiries To (212)934-4172

SCHNURMACHER FDN PVT CLIENT PORTFOLIO
General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX596-7
BASE CURRENCY	US DOLLAR (USD)
MANDATE NAME	GS US Private Client Portfolio

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES ACH	BANKING SERVICES CHECK WRITING	BANKING SERVICES BILL PAY	BANKING SERVICES DEBIT CARD	BANKING SERVICES DIRECT DEBIT	BANKING SERVICES DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

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Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U.S. federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes. Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

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Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow") GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center. However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co. or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/). You are entitled to ask GS&Co. the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders.

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

TOTAL PORTFOLIO: US EQUITY: GS: US PRIVATE CLIENT PORTFOLIO

0

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**0.00**
CHANGE IN MARKET VALUE	0 00
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**0.00**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	0 00	0 00	0 00	0 00
CURRENT YEAR	1,287,684 18	(1,293,980 04)	6,295 86	0 00

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	0 00	0 00	15,522 00
Non-Qualified US Dividends	0 00	0 00	391 77
Qualified Foreign Dividends	0 00	0 00	174 50
TOTAL DIVIDENDS AND DISTRIBUTIONS	**0.00**	**0.00**	**16,088.27**
REPORTABLE INTEREST			
Bank Deposit Interest	0 00	0 00	125.70
TOTAL REPORTABLE INTEREST	**0.00**	**0.00**	**125.70**
TOTAL REPORTABLE INCOME	**0.00**	**0.00**	**16,213.97**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	0 00	0 00	72,615 59
SHORT TERM REALIZED GAIN (LOSS)	0 00	0 00	9,917 78
TOTAL REALIZED CAPITAL GAINS	**0.00**	**0.00**	**82,533.37**

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

DIVIDENDS AND DISTRIBUTIONS

	Date	Quantity	Gross Amount
QUALIFIED US DIVIDENDS			
NIKE CLASS-B CMN CLASS B	Jan 04 16	298	95 36
VIACOM INC CMN CLASS B	Jan 04 16	552	220 80
WAL MART STORES INC CMN	Jan 04 16	583	285 67
EMC CORPORATION MASS CMN	Jan 22 16	1,407	161 81
GENERAL ELECTRIC CO CMN	Jan 25 16	1,258	289.34
WHOLE FOODS MARKET INC CMN	Jan 26 16	1,318	177 93
GAP INC CMN	Jan 27 16	998	229 54
JPMORGAN CHASE & CO CMN	Feb 01 16	876	385 44
VERIZON COMMUNICATIONS INC CMN	Feb 01 16	770	435 05
APPLE INC CMN	Feb 11 16	441	229 32
ABBOTT LABORATORIES CMN	Feb 16 16	1,097	285 22
COLGATE-PALMOLIVE CO CMN	Feb 16 16	567	215 46
PROCTER & GAMBLE COMPANY (THE) CMN	Feb 16 16	337	223 40
STARBUCKS CORP CMN	Feb 19 16	396	79 20
COSTCO WHOLESALE CORPORATION CMN	Feb 26 16	276	110 40
FIRSTENERGY CORP CMN	Mar 01 16	1,065	383 40
INTEL CORPORATION CMN	Mar 01 16	902	234 52
WELLS FARGO & CO (NEW) CMN	Mar 01 16	366	137 25
PFIZER INC CMN	Mar 02 16	1,480	444 00
BOEING COMPANY CMN	Mar 04 16	266	289 94
EXXON MOBIL CORPORATION CMN	Mar 10 16	598	436 54
HONEYWELL INTL INC CMN	Mar 10 16	309	183.86
MICROSOFT CORPORATION CMN	Mar 10 16	671	241 56
WALGREENS BOOTS ALLIANCE, INC CMN	Mar 11 16	368	132 48

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
E I DU PONT DE NEMOURS AND CO CMN	Mar 14 16	325	123 50
PRUDENTIAL FINANCIAL INC CMN	Mar 17 16	610	427 00
BANK OF AMERICA CORP CMN	Mar 25 16	3,342	167 10
INTERCONTINENTAL EXCHANGE INC CMN	Mar 31 16	83	70 55
UNION PACIFIC CORP CMN	Mar 31 16	298	163.90
VIACOM INC CMN CLASS B	Apr 01 16	508	203 20
NIKE CLASS-B CMN CLASS B	Apr 04 16	546	87 36
WAL MART STORES INC CMN	Apr 04 16	613	306 50
WHOLE FOODS MARKET INC CMN	Apr 19 16	1,191	160 79
EMC CORPORATION MASS CMN	Apr 22 16	671	77 17
GENERAL ELECTRIC CO CMN	Apr 25 16	1,262	290 26
GAP INC CMN	Apr 27 16	902	207.46
JPMORGAN CHASE & CO CMN	May 02 16	789	347 16
VERIZON COMMUNICATIONS INC CMN	May 02 16	703	397 20
MASTERCARD INCORPORATED CMN CLASS A	May 09 16	308	58 52
APPLE INC CMN	May 12 16	380	216 60
COSTCO WHOLESALE CORPORATION CMN	May 13 16	236	106 20
ABBOTT LABORATORIES CMN	May 16 16	995	258 70
COLGATE-PALMOLIVE CO CMN	May 16 16	347	135 33
PROCTER & GAMBLE COMPANY (THE) CMN	May 16 16	305	204 20
STARBUCKS CORP. CMN	May 20 16	337	67 40
FIRSTENERGY CORP CMN	Jun 01 16	638	229 68
INTEL CORPORATION CMN	Jun 01 16	772	200.72
PFIZER INC. CMN	Jun 01 16	1,270	381 00
WELLS FARGO & CO (NEW) CMN	Jun 01 16	626	237 88
WAL MART STORES INC CMN	Jun 06 16	573	286 50
MICROSOFT CORPORATION CMN	Jun 09 16	572	205 92
E I DU PONT DE NEMOURS AND CO CMN	Jun 10 16	279	106 02
EXXON MOBIL CORPORATION CMN	Jun 10 16	506	379 50
HONEYWELL INTL INC CMN	Jun 10 16	266	158 27

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
WALGREENS BOOTS ALLIANCE, INC CMN	Jun 10 16	315	113 40
PRUDENTIAL FINANCIAL INC CMN	Jun 16 16	226	158 20
BANK OF AMERICA CORP CMN	Jun 24 16	2,749	137 45
INTERCONTINENTAL EXCHANGE INC CMN	Jun 30 16	65	55 25
UNION PACIFIC CORP CMN	Jun 30 16	337	185 35
VIACOM INC CMN CLASS B	Jul 01 16	577	230 80
NIKE CLASS-B CMN CLASS B	Jul 05 16	486	77 76
WHOLE FOODS MARKET INC CMN	Jul 12 16	956	129 06
GENERAL ELECTRIC CO CMN	Jul 25 16	921	211 83
JPMORGAN CHASE & CO CMN	Aug 01 16	634	304 32
VERIZON COMMUNICATIONS INC CMN	Aug 01 16	260	146 90
MASTERCARD INCORPORATED CMN CLASS A	Aug 09 16	242	45 98
AMERICAN EXPRESS CO CMN	Aug 10 16	296	85 84
APPLE INC. CMN	Aug 11 16	366	208 62
ABBOTT LABORATORIES CMN	Aug 15 16	769	199 94
COLGATE-PALMOLIVE CO CMN	Aug 15 16	261	101.79
PROCTER & GAMBLE COMPANY (THE) CMN	Aug 15 16	230	153 99
STARBUCKS CORP CMN	Aug 19 16	256	51 20
FIRSTENERGY CORP CMN	Sep 01 16	369	132 84
INTEL CORPORATION CMN	Sep 01 16	587	152 62
PFIZER INC CMN	Sep 01 16	963	288 90
WELLS FARGO & CO (NEW) CMN	Sep 01 16	476	180 88
TOTAL QUALIFIED US DIVIDENDS			**15,522.00**

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED US DIVIDENDS			
AMERICAN TOWER CORPORATION CMN	Apr 28 16	419	213 69
AMERICAN TOWER CORPORATION CMN	Jul 15 16	336	178 08
TOTAL NON-QUALIFIED US DIVIDENDS			**391.77**
QUALIFIED FOREIGN DIVIDENDS			
SCHLUMBERGER LTD CMN	Jul 08 16	349	174 50
TOTAL QUALIFIED FOREIGN DIVIDENDS			**174.50**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**16,088.27**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	18 75	18 75		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	19 58	19 58		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	22.82	22.82		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	21 14	21 14		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	16 94	16 94		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	15 11	15 11		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	8 34	8 34		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	3 02	3 02		
TOTAL BANK DEPOSIT INTEREST			**125.70**		
TOTAL REPORTABLE INTEREST			**125.70**		
TOTAL REPORTABLE INCOME			**16,213.97**		

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Tax Details (Continued)

Period Ended December 31, 2016

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX596-7 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(3,585.92)
XXX-XX596-7 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(3,268 43)
XXX-XX596-7 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(2,875 35)
XXX-XX596-7 Qtr 3 Inv Mgmt Fee 30-Sep-16	Aug 10 16	(1,081.63)
TOTAL MISCELLANEOUS EXPENSES		**(10,811.33)**

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ABBOTT LABORATORIES CMN	Mar 18 2013	Jan 04 2016	11 00	468 37	370 92	0 00	97 45	97 45	LT
ALLERGAN PLC CMN	Sep 01 2015	Jan 04 2016	1 00	305 27	300.89	0 00	4 38	4.38	ST
ALPHABET INC. CMN CLASS A	May 06 2013	Jan 04 2016	1 00	751 17	427 92	0 00	323 25	323.25	LT
AMAZON COM INC CMN	May 06 2013	Jan 04 2016	1 00	637 44	255 12	0 00	382 32	382 32	LT
AMERICAN INTL GROUP, INC CMN	Mar 25 2014	Jan 04 2016	6 00	360 59	301.40	0 00	59 19	59 19	LT
AMERICAN TOWER CORPORATION CMN	Feb 06 2013	Jan 04 2016	5 00	475 74	381 55	0 00	94 19	94 19	LT
APPLE INC CMN	May 06 2013	Jan 04 2016	7 00	721 12	459 69	0 00	261 43	261 43	LT
BANK OF AMERICA CORP CMN	Jul 31 2013	Jan 04 2016	32 00	519 03	472 04	0 00	46 99	46.99	LT
BOEING COMPANY CMN	May 06 2013	Jan 04 2016	3 00	419 36	282 93	0 00	136 43	136 43	LT
COLGATE-PALMOLIVE CO CMN	Jan 09 2014	Jan 04 2016	9 00	580 21	583 30	0 00	(3 09)	(3 09)	LT
COLGATE-PALMOLIVE CO CMN DISALLOWED LOSSES								1.72	
COSTCO WHOLESALE CORPORATION CMN	Feb 06 2013	Jan 04 2016	4 00	631 74	410 32	0.00	221 42	221 42	LT
DEVON ENERGY CORPORATION (NEW) CMN	May 06 2013	Jan 04 2016	7 00	221 75	413 49	0 00	(191 74)	(191 74)	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jan 04 2016	3 00	190 79	168 87	0 00	21 92	21 92	ST
EMC CORPORATION MASS CMN	Mar 18 2013	Jan 04 2016	20 00	506 19	504 90	0 00	1 29	1.29	LT
EXXON MOBIL CORPORATION CMN	Mar 18 2013	Jan 04 2016	5 00	382 84	445 30	0 00	(62 46)	(62 46)	LT
EXXON MOBIL CORPORATION CMN DISALLOWED LOSSES								62 46	
FIRSTENERGY CORP CMN	Jun 03 2014	Jan 04 2016	14 00	438 05	485 29	0 00	(47 24)	(47 24)	LT
FIRSTENERGY CORP CMN DISALLOWED LOSSES								20 25	
GAP INC CMN	Mar 14 2014	Jan 04 2016	9 00	223 37	380 34	0 00	(156 97)	(156 97)	LT
GAP INC CMN DISALLOWED LOSSES								156 97	
HONEYWELL INTL INC CMN	Mar 18 2013	Jan 04 2016	3 00	303 74	221 10	0.00	82.64	82 64	LT
INTEL CORPORATION CMN	Mar 25 2014	Jan 04 2016	10 00	334 49	255 30	0.00	79 19	79.19	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Jan 04 2016	1 00	250 34	200 12	0 00	50 22	50.22	LT
JPMORGAN CHASE & CO CMN	Feb 06 2013	Jan 04 2016	10 00	631 48	486 20	0 00	145 28	145 28	LT
MICROSOFT CORPORATION CMN	Oct 15 2013	Jan 04 2016	7 00	373 58	244 58	0 00	129 00	129 00	LT
MYLAN NV CMN	Mar 02 2015	Jan 04 2016	7 00	372 95	403 92	0 00	(30 97)	(30 97)	ST
MYLAN NV CMN DISALLOWED LOSSES								26 55	

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
NIKE CLASS-B CMN CLASS B	May 06 2013	Jan 04 2016	6 00	367 19	191 73	0 00	175 46	175 46	LT
PFIZER INC CMN	Jul 15 2014	Jan 04 2016	24 00	757 66	730 87	0 00	26 79	26 79	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jan 04 2016	5 00	388 89	351 67	0 00	37 22	37 22	ST
PRUDENTIAL FINANCIAL INC CMN	Feb 06 2013	Jan 04 2016	6 00	471 47	350 16	0 00	121 31	121 31	LT
STARBUCKS CORP CMN	Apr 13 2015	Jan 04 2016	4 00	231 83	195 01	0 00	36 82	36 82	ST
VERIZON COMMUNICATIONS INC CMN	Jul 15 2014	Jan 04 2016	11 00	499 28	556 79	0 00	(57 51)	(57 51)	LT
VERIZON COMMUNICATIONS INC CMN DISALLOWED LOSSES								36 60	
VIACOM INC CMN CLASS B	Feb 06 2013	Jan 04 2016	6 00	240 35	355 62	0 00	(115 27)	(115 27)	LT
WAL MART STORES INC CMN	Jul 09 2013	Jan 04 2016	9 00	545 74	693 96	0 00	(148 22)	(148 22)	LT
WAL MART STORES INC CMN DISALLOWED LOSSES								148 22	
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jan 04 2016	4 00	328 87	345 10	0 00	(16 23)	(16.23)	ST
WALGREENS BOOTS ALLIANCE, INC CMN DISALLOWED LOSSES								16.23	
WHOLE FOODS MARKET INC CMN	Jan 28 2014	Jan 04 2016	34 00	1,111 77	1,760 70	0 00	(648 93)	(648 93)	LT
WHOLE FOODS MARKET INC CMN DISALLOWED LOSSES								229 03	
DEVON ENERGY CORPORATION (NEW) CMN	Oct 24 2012	Jan 07 2016	30 00	877 35	1,895 67	0 00	(1,018 32)	(1,018 32)	LT
	May 06 2013	Jan 07 2016	64 00	1,871 68	3,780 48	0 00	(1,908 80)	(1,908 80)	LT
	Jun 07 2013	Jan 07 2016	109 00	3,187 71	6,162 15	0 00	(2,974 44)	(2,974 44)	LT
	Jan 14 2015	Jan 07 2016	80 00	2,339 61	4,709 56	0 00	(2,369 95)	(2,369 95)	ST
	Mar 20 2015	Jan 07 2016	8 00	233 96	474 56	0 00	(240 60)	(240 60)	ST
	Apr 06 2015	Jan 07 2016	152 00	4,445 25	9,598 80	0 00	(5,153 55)	(5,153 55)	ST
	Apr 13 2015	Jan 07 2016	103 00	3,012 24	6,707 74	0 00	(3,695 50)	(3,695 50)	ST
AMERICAN INTL GROUP, INC. CMN	Mar 25 2014	Feb 02 2016	245 00	13,590 41	12,307 28	0 00	1,283 13	1,283 13	LT
	May 07 2014	Feb 02 2016	107 00	5,935 40	5,542 46	0 00	392 94	392 94	LT
EMC CORPORATION MASS CMN	Mar 18 2013	Feb 02 2016	133 00	3,243 41	3,357 59	0 00	(114 18)	(114 18)	LT
	May 06 2013	Feb 02 2016	462 00	11,266 59	10,801 56	0 00	465 03	465 03	LT
	Jan 09 2014	Feb 02 2016	78 00	1,902 15	1,987 53	0 00	(85 38)	(85 38)	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
EMC CORPORATION MASS CMN DISALLOWED LOSSES								16 31	
AMERICAN INTL GROUP, INC CMN	May 07 2014	Feb 05 2016	43 00	2,285 82	2,227 35	0 00	58 47	58 47	LT
	Mar 20 2015	Feb 05 2016	14 00	744 22	784 42	0 00	(40 20)	(40 20)	ST
	Apr 06 2015	Feb 05 2016	142 00	7,548 51	7,754 62	0 00	(206 11)	(206 11)	ST
	Apr 13 2015	Feb 05 2016	121.00	6,432 18	6,891 86	0 00	(459 68)	(459 68)	ST
	Jan 06 2016	Feb 05 2016	3 00	159 48	179 19	0 00	(19 71)	(19 71)	ST
BOEING COMPANY CMN	May 06 2013	Feb 12 2016	138 00	14,855 68	13,014 78	0 00	1,840.90	1,840 90	LT
	Nov 13 2013	Feb 12 2016	10 00	1,076 50	1,315 70	0 00	(239 20)	(239 20)	LT
	Sep 24 2014	Feb 12 2016	5 00	538 25	643 15	0 00	(104 90)	(104.90)	LT
	Mar 20 2015	Feb 12 2016	6 00	645 90	931 92	0 00	(286 02)	(286 02)	ST
	Apr 06 2015	Feb 12 2016	52 00	5,597 79	7,768 28	0 00	(2,170 49)	(2,170 49)	ST
	Jul 07 2015	Feb 12 2016	54 00	5,813 09	7,602 96	0 00	(1,789 87)	(1,789 87)	ST
	Jan 06 2016	Feb 12 2016	1 00	107 65	139 18	0 00	(31 53)	(31 53)	ST
MYLAN NV CMN	Mar 02 2015	Feb 12 2016	77 00	3,131 29	4,443 09	0 00	(1,311 80)	(1,311.80)	ST
	Mar 02 2015	Feb 12 2016	148 00	6,018 58	8,539 95	0 00	(2,521 37)	(2,521 37)	ST
	Mar 04 2015	Feb 12 2016	6 00	244 00	348 99	0 00	(104 99)	(104 99)	ST
	Mar 14 2015	Feb 12 2016	9.00	365 99	473 26	0 00	(107 26)	(107 26)	ST
	Mar 20 2015	Feb 12 2016	21 00	853 99	1,340 64	0 00	(486 65)	(486.65)	ST
	Apr 06 2015	Feb 12 2016	107 00	4,351 27	6,240 24	0 00	(1,888 97)	(1,888.97)	ST
	Sep 01 2015	Feb 12 2016	111 00	4,513 94	5,461 31	0 00	(947 38)	(947 38)	ST
ABBOTT LABORATORIES CMN	Mar 18 2013	Mar 02 2016	59 00	2,309 80	1,989 48	0 00	320 32	320.32	LT
	May 06 2013	Mar 02 2016	31 00	1,213 62	1,124 99	0 00	88 63	88 63	LT
ALLERGAN PLC CMN	Sep 01 2015	Mar 02 2016	6 00	1,747 16	1,805 34	0 00	(58 18)	(58 18)	ST
ALPHABET INC CMN CLASS A	May 06 2013	Mar 02 2016	4 00	2,938 93	1,711.67	0 00	1,227 26	1,227.26	LT
AMAZON COM INC CMN	May 06 2013	Mar 02 2016	4 00	2,298 10	1,020 48	0 00	1,277 62	1,277 62	LT
AMERICAN TOWER CORPORATION CMN	Feb 06 2013	Mar 02 2016	12 00	1,127 74	915 72	0.00	212 02	212.02	LT
	Mar 18 2013	Mar 02 2016	26 00	2,443 43	1,958 32	0 00	485 11	485.11	LT
APPLE INC CMN	May 06 2013	Mar 02 2016	34 00	3,395 84	2,232 78	0 00	1,163 06	1,163 06	LT
BANK OF AMERICA CORP CMN	Jul 31 2013	Mar 02 2016	251 00	3,328 18	3,702 58	0 00	(374 40)	(374 40)	LT
COLGATE-PALMOLIVE CO CMN	Jan 09 2014	Mar 02 2016	45 00	2,999 63	2,916 51	0 00	83 12	83 12	LT
COSTCO WHOLESALE CORPORATION CMN	Feb 06 2013	Mar 02 2016	23 00	3,499 14	2,359 34	0 00	1,139 80	1,139 80	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Mar 02 2016	26 00	1,609 10	1,463 57	0 00	145 53	145 53	ST
EMC CORPORATION MASS CMN	Jan 09 2014	Mar 02 2016	53 00	1,390 15	1,350 50	0 00	39 65	39 65	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
EXXON MOBIL CORPORATION CMN	Mar 18 2013	Mar 02 2016	1 00	81 49	89 06	0 00	(7 57)	(7.57)	LT
	May 06 2013	Mar 02 2016	55 00	4,481 85	4,974.75	0 00	(492 90)	(492 90)	LT
FIRSTENERGY CORP CMN	Jun 03 2014	Mar 02 2016	87 00	2,908 34	3,015 72	0 00	(107 38)	(107 38)	LT
GAP INC CMN	Mar 14 2014	Mar 02 2016	86 00	2,407 94	3,634 33	0 00	(1,226 39)	(1,226.39)	LT
GENERAL ELECTRIC CO CMN	May 06 2013	Mar 02 2016	99 00	2,961 02	2,223 54	0 00	737 48	737 48	LT
HONEYWELL INTL INC CMN	Mar 18 2013	Mar 02 2016	25 00	2,646 44	1,842 50	0 00	803 94	803.94	LT
INTEL CORPORATION CMN	Mar 25 2014	Mar 02 2016	75 00	2,282 95	1,914 76	0 00	368 19	368 19	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Mar 02 2016	7 00	1,613 74	1,400 83	0 00	212 91	212 91	LT
JPMORGAN CHASE & CO CMN	Feb 06 2013	Mar 02 2016	31 00	1,838 88	1,507 22	0 00	331 66	331 66	LT
	Mar 18 2013	Mar 02 2016	36 00	2,135 47	1,780 56	0 00	354 91	354 91	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Mar 02 2016	28 00	2,495 58	2,437 11	0 00	58 47	58 47	ST
MICROSOFT CORPORATION CMN	Oct 15 2013	Mar 02 2016	19 00	993 11	663 87	0 00	329 24	329 24	LT
	Jan 15 2014	Mar 02 2016	42 00	2,195 29	1,529 39	0 00	665.90	665 90	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Mar 02 2016	49 00	3,028 13	1,565 83	0 00	1,462 30	1,462 30	LT
PFIZER INC CMN	Jul 15 2014	Mar 02 2016	115 00	3,425 77	3,502 07	0 00	(76 30)	(76 30)	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Mar 02 2016	28 00	2,300 71	1,969 36	0 00	331 35	331 35	ST
PRUDENTIAL FINANCIAL INC CMN	Feb 06 2013	Mar 02 2016	25 00	1,754 46	1,459 00	0 00	295 46	295 46	LT
	Mar 18 2013	Mar 02 2016	25 00	1,754 46	1,495 50	0 00	258 96	258 96	LT
STARBUCKS CORP CMN	Apr 13 2015	Mar 02 2016	33 00	1,943 65	1,608 86	0 00	334 79	334 79	ST
UNION PACIFIC CORP CMN	Feb 12 2016	Mar 02 2016	26 00	2,080 47	2,017 79	0 00	62 68	62 68	ST
VERIZON COMMUNICATIONS INC. CMN	Jul 15 2014	Mar 02 2016	64 00	3,304 89	3,239 48	0 00	65 41	65 41	LT
VIACOM INC CMN CLASS B	Feb 06 2013	Mar 02 2016	38 00	1,401 02	2,252 26	0 00	(851 24)	(851 24)	LT
WAL MART STORES INC CMN	Jul 09 2013	Mar 02 2016	59 00	3,903 94	4,549 28	0 00	(645 34)	(645 34)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Mar 02 2016	32 00	2,536 90	2,760 77	0 00	(223 87)	(223 87)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Mar 02 2016	64 00	3,148 09	3,150 25	0 00	(2 16)	(2 16)	ST
WELLS FARGO & CO (NEW) CMN DISALLOWED LOSSES								2 16	
WHOLE FOODS MARKET INC CMN	Nov 25 2013	Mar 02 2016	30 00	978 58	1,401 04	0 00	(422 46)	(422 46)	LT
	Jan 28 2014	Mar 02 2016	72 00	2,348 59	3,728 54	0 00	(1,379 95)	(1,379 95)	LT
	May 07 2014	Mar 02 2016	9 00	293 57	348 30	0 00	(54 73)	(54 73)	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ABBOTT LABORATORIES CMN	May 06 2013	Mar 28 2016	12 00	490 00	435 48	0 00	54 52	54 52	LT
ALLERGAN PLC CMN	Sep 01 2015	Mar 28 2016	2 00	557 78	601 78	0 00	(44 00)	(44 00)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								44 00	
ALPHABET INC CMN CLASS A	May 06 2013	Mar 28 2016	1 00	754 61	427 92	0 00	326 69	326 69	LT
AMAZON COM INC CMN	May 06 2013	Mar 28 2016	1 00	579 50	255 12	0 00	324.38	324.38	LT
AMERICAN TOWER CORPORATION CMN	Mar 18 2013	Mar 28 2016	6 00	599 62	451 92	0 00	147 70	147 70	LT
APPLE INC. CMN	May 06 2013	Mar 28 2016	5 00	528 23	328 35	0 00	199 88	199 88	LT
BANK OF AMERICA CORP CMN	Jul 31 2013	Mar 28 2016	59 00	804 15	870 33	0 00	(66 18)	(66 18)	LT
COLGATE-PALMOLIVE CO CMN	Jan 09 2014	Mar 28 2016	8 00	558 30	518 49	0 00	39 81	39 81	LT
COSTCO WHOLESALE CORPORATION CMN	Feb 06 2013	Mar 28 2016	3 00	458 00	307 74	0 00	150 26	150 26	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Mar 28 2016	6 00	386 39	337 75	0 00	48 64	48.64	ST
EMC CORPORATION MASS CMN	Jan 09 2014	Mar 28 2016	9 00	237 86	229 33	0 00	8 53	8 53	LT
EXXON MOBIL CORPORATION CMN	May 06 2013	Mar 28 2016	8 00	672 22	723 60	0 00	(51 38)	(51.38)	LT
FIRSTENERGY CORP CMN	Jun 03 2014	Mar 28 2016	9 00	322 28	311 97	0 00	10 31	10 31	LT
GAP INC CMN	Mar 14 2014	Mar 28 2016	16 00	463 82	676 16	0 00	(212 34)	(212 34)	LT
GENERAL ELECTRIC CO CMN	May 06 2013	Mar 28 2016	16 00	499.02	359 36	0 00	139 66	139 66	LT
HONEYWELL INTL INC CMN	Mar 18 2013	Mar 28 2016	4 00	445 35	294 80	0 00	150 55	150 55	LT
INTEL CORPORATION CMN	Mar 25 2014	Mar 28 2016	13 00	413 00	331 89	0 00	81 11	81 11	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Mar 28 2016	1 00	235 86	200 12	0 00	35 74	35 74	LT
JPMORGAN CHASE & CO CMN	Mar 18 2013	Mar 28 2016	14 00	832 00	692 44	0 00	139 56	139 56	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Mar 28 2016	5 00	457 04	435 20	0 00	21 84	21 84	ST
MICROSOFT CORPORATION CMN	Jan 15 2014	Mar 28 2016	8 00	429 59	291 31	0 00	138 28	138.28	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Mar 28 2016	7 00	431 12	223 69	0 00	207 43	207 43	LT
PFIZER INC CMN	Jul 15 2014	Mar 28 2016	22 00	659 32	669 96	0 00	(10 64)	(10 64)	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Mar 28 2016	4 00	330 99	281 34	0 00	49 65	49 65	ST
PRUDENTIAL FINANCIAL INC CMN	Mar 18 2013	Mar 28 2016	8 00	574 62	478 56	0 00	96 06	96 06	LT
STARBUCKS CORP CMN	Apr 13 2015	Mar 28 2016	6 00	354 83	292 52	0 00	62 31	62 31	ST
UNION PACIFIC CORP. CMN	Feb 12 2016	Mar 28 2016	4 00	314 67	310.43	0 00	4 24	4 24	ST
VERIZON COMMUNICATIONS INC CMN	Jul 15 2014	Mar 28 2016	10 00	533 18	506 17	0 00	27 01	27 01	LT
VIACOM INC CMN CLASS B	Feb 06 2013	Mar 28 2016	1 00	40 08	59 27	0 00	(19 19)	(19 19)	LT
	Mar 18 2013	Mar 28 2016	11 00	440 85	691 57	0.00	(250 72)	(250 72)	LT
VIACOM INC CMN CLASS B DISALLOWED LOSSES								19 19 250 72	
WAL MART STORES INC CMN	Jul 09 2013	Mar 28 2016	9 00	612 79	693 96	0 00	(81 17)	(81 17)	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Mar 28 2016	4.00	328 87	345 10	0 00	(16 23)	(16 23)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Mar 28 2016	9 00	438 56	443 00	0 00	(4 44)	(4 44)	ST
WHOLE FOODS MARKET INC CMN	May 07 2014	Mar 28 2016	16 00	512 46	619 21	0 00	(106 75)	(106 75)	LT
COLGATE-PALMOLIVE CO CMN	Jan 09 2014	Apr 08 2016	119 00	8,412 48	7,712 56	0 00	699 92	699 92	LT
	Sep 17 2014	Apr 08 2016	48 00	3,393 27	3,130 24	0 00	263 03	263 03	LT
PRUDENTIAL FINANCIAL INC CMN	Mar 18 2013	Apr 08 2016	73 00	5,136 30	4,366 86	0 00	769 44	769 44	LT
	May 06 2013	Apr 08 2016	181 00	12,735 21	11,862 74	0 00	872 47	872.47	LT
	Feb 27 2015	Apr 08 2016	57 00	4,010 54	4,650 43	0 00	(639.89)	(639 89)	LT
	Mar 20 2015	Apr 08 2016	4 00	281 44	323 96	0 00	(42 52)	(42 52)	LT
EMC CORPORATION MASS CMN	Nov 16 2012	Apr 13 2016	142 00	3,626 43	3,728 44	0 00	(102 01)	(102.01)	LT
	Mar 18 2013	Apr 13 2016	19 00	485 23	498 53	0.00	(13.30)	(13 30)	LT
	Jan 09 2014	Apr 13 2016	115 00	2,936 90	2,930 34	0 00	6 56	6 56	LT
	Sep 24 2014	Apr 13 2016	18 00	459 69	531 36	0 00	(71 67)	(71 67)	LT
	Mar 20 2015	Apr 13 2016	38 00	970 45	1,003 20	0 00	(32 75)	(32 75)	LT
	Apr 06 2015	Apr 13 2016	339 00	8,657 46	8,672 03	0 00	(14 57)	(14 57)	LT
VERIZON COMMUNICATIONS INC CMN	Jul 15 2014	Apr 13 2016	10.00	512 06	507 31	0 00	4 75	4 75	LT
	Jul 15 2014	Apr 13 2016	94 00	4,813 35	4,757 98	0 00	55 37	55 37	LT
	Jul 16 2014	Apr 13 2016	12 00	614 47	609 58	0 00	4 89	4 89	LT
	Aug 08 2014	Apr 13 2016	4 00	204 82	203 67	0 00	1 15	1.15	LT
	Jan 14 2015	Apr 13 2016	255 00	13,057 47	11,947 29	0 00	1,110 18	1,110 18	LT
FIRSTENERGY CORP CMN	Jun 03 2014	Apr 21 2016	301 00	10,200 43	10,433 68	0 00	(233 25)	(233 25)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Apr 26 2016	53 00	2,331 15	1,923 37	0 00	407 78	407.78	LT
ALLERGAN PLC CMN	Sep 01 2015	Apr 26 2016	6.00	1,334 61	1,805 34	0 00	(470 73)	(470 73)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								470 73	
ALPHABET INC CMN CLASS A	May 06 2013	Apr 26 2016	3 00	2,226 83	1,283 76	0 00	943 07	943 07	LT
AMAZON COM INC CMN	May 06 2013	Apr 26 2016	3 00	1,870 54	765 36	0 00	1,105 18	1,105 18	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Apr 26 2016	15 00	986 97	900 04	0 00	86 93	86 93	ST
AMERICAN TOWER CORPORATION CMN	Mar 18 2013	Apr 26 2016	22 00	2,298 28	1,657 04	0 00	641 24	641.24	LT
APPLE INC CMN	May 06 2013	Apr 26 2016	22 00	2,309 06	1,444 74	0 00	864 32	864 32	LT
BANK OF AMERICA CORP CMN	Jul 31 2013	Apr 26 2016	93 00	1,381 02	1,371 87	0 00	9 15	9 15	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Oct 15 2013	Apr 26 2016	77.00	1,143 42	1,111 26	0 00	32 16	32 16	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Apr 26 2016	17 00	1,179 77	1,108 63	0 00	71 14	71.14	LT
COSTCO WHOLESALE CORPORATION CMN	Feb 06 2013	Apr 26 2016	10 00	1,522 96	1,025 80	0 00	497 16	497 16	LT
	Mar 18 2013	Apr 26 2016	4 00	609 19	406 48	0 00	202 71	202 71	LT
E.I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Apr 26 2016	14 00	940 91	788 08	0 00	152 83	152 83	ST
EBAY INC CMN	Apr 13 2016	Apr 26 2016	36 00	878 02	913 54	0 00	(35 52)	(35 52)	ST
EXXON MOBIL CORPORATION CMN	May 06 2013	Apr 26 2016	28 00	2,448 54	2,532 60	0 00	(84 06)	(84 06)	LT
FIRSTENERGY CORP CMN	Jun 03 2014	Apr 26 2016	30 00	1,042 47	1,039 90	0 00	2.57	2.57	LT
GAP INC CMN	Mar 14 2014	Apr 26 2016	46 00	1,067 86	1,943 95	0 00	(876 09)	(876.09)	LT
GENERAL ELECTRIC CO CMN	May 06 2013	Apr 26 2016	58 00	1,782 30	1,302 68	0 00	479 62	479.62	LT
HONEYWELL INTL INC CMN	Mar 18 2013	Apr 26 2016	11 00	1,252 87	810 70	0 00	442 17	442 17	LT
	May 06 2013	Apr 26 2016	3 00	341 69	227 73	0 00	113 96	113 96	LT
INTEL CORPORATION CMN	Mar 25 2014	Apr 26 2016	42 00	1,323 39	1,072 26	0 00	251 13	251 13	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Apr 26 2016	5 00	1,206 72	1,000 59	0 00	206 13	206 13	LT
JPMORGAN CHASE & CO CMN	Mar 18 2013	Apr 26 2016	43 00	2,733 88	2,126.78	0 00	607.10	607 10	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Apr 26 2016	16.00	1,556 60	1,392 63	0 00	163 97	163 97	ST
MICROSOFT CORPORATION CMN	Jan 15 2014	Apr 26 2016	30 00	1,556.36	1,092 42	0 00	463 94	463 94	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Apr 26 2016	29 00	1,729 81	926 71	0 00	803 10	803 10	LT
PFIZER INC CMN	Jul 15 2014	Apr 26 2016	16 00	530 23	491.57	0 00	38.66	38 66	LT
	Jul 15 2014	Apr 26 2016	57 00	1,888 93	1,735 81	0 00	153 12	153 12	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Apr 26 2016	14 00	1,131 31	984 68	0 00	146 63	146 63	ST
PRUDENTIAL FINANCIAL INC CMN	Mar 20 2015	Apr 26 2016	8 00	633 02	647 92	0 00	(14 90)	(14 90)	LT
	Apr 06 2015	Apr 26 2016	3 00	237 38	237 42	0 00	(0 04)	(0.04)	LT
SCHLUMBERGER LTD CMN	Apr 13 2016	Apr 26 2016	12 00	941 62	923 72	0 00	17 90	17 90	ST
STARBUCKS CORP CMN	Apr 13 2015	Apr 26 2016	20 00	1,170 37	975 07	0 00	195 30	195 30	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Apr 26 2016	16 00	1,395.33	1,241 72	0 00	153 61	153 61	ST
VERIZON COMMUNICATIONS INC CMN	Aug 05 2014	Apr 26 2016	3 00	152 28	152 16	0 00	0 12	0 12	LT
	Aug 07 2014	Apr 26 2016	4 00	203 03	203 48	0.00	(0 45)	(0 45)	LT
	Aug 08 2014	Apr 26 2016	6 00	304 55	305 51	0 00	(0 96)	(0.96)	LT
VIACOM INC CMN CLASS B	Mar 18 2013	Apr 26 2016	54 00	2,334 90	3,394 98	0 00	(1,060 08)	(1,060 08)	LT
VIACOM INC CMN CLASS B DISALLOWED LOSSES								1,060 08	
WAL MART STORES INC CMN	Jul 09 2013	Apr 26 2016	28 00	1,945 40	2,158 98	0 00	(213.58)	(213 58)	LT
	Jul 17 2013	Apr 26 2016	3 00	208 43	232 98	0 00	(24 55)	(24 55)	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Apr 26 2016	17 00	1,372 55	1,466 66	0 00	(94 11)	(94 11)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Apr 26 2016	35 00	1,769 21	1,722 79	0 00	46 42	46 42	ST
WHOLE FOODS MARKET INC CMN	May 07 2014	Apr 26 2016	63 00	1,873 57	2,438 13	0 00	(564 56)	(564 56)	LT
GAP INC CMN	Mar 14 2014	May 12 2016	13 00	232 25	549 38	0 00	(317 13)	(317 13)	LT
	Mar 14 2014	May 12 2016	16 00	285 85	776 33	0 00	(490 48)	(490 48)	LT
	Mar 14 2014	May 12 2016	20 00	357 31	863 26	0 00	(505 95)	(505 95)	LT
	Mar 14 2014	May 12 2016	24 00	428 77	1,086 55	0.00	(657 78)	(657 78)	LT
	Mar 14 2014	May 12 2016	24.00	428 77	1,058 17	0 00	(629 40)	(629 40)	LT
	Mar 14 2014	May 12 2016	39 00	696 75	1,715 45	0 00	(1,018.69)	(1,018 69)	LT
	Mar 14 2014	May 12 2016	41.00	732.48	1,815 72	0 00	(1,083 23)	(1,083 23)	LT
	Mar 14 2014	May 12 2016	166 00	2,965 66	8,244 88	0 00	(5,279 22)	(5,279.22)	LT
	Mar 16 2014	May 12 2016	9 00	160 79	387 73	0 00	(226 94)	(226 94)	LT
	Apr 01 2014	May 12 2016	147 00	2,626 22	5,964 52	0 00	(3,338 32)	(3,338 32)	LT
	Apr 04 2014	May 12 2016	30 00	535 96	1,307.12	0 00	(771 16)	(771 16)	LT
	Apr 06 2014	May 12 2016	4 00	71 46	181 25	0 00	(109 79)	(109 79)	LT
	Apr 07 2014	May 12 2016	4 00	71 46	163 98	0 00	(92 52)	(92 52)	LT
	Apr 07 2014	May 12 2016	13 00	232 25	589 43	0 00	(357 18)	(357 18)	LT
	Apr 06 2015	May 12 2016	169 00	3,019 25	7,239 96	0 00	(4,220 71)	(4,220 71)	LT
	Jul 23 2015	May 12 2016	131 00	2,340 37	4,818.51	0 00	(2,478 14)	(2,478 14)	ST
	Jan 06 2016	May 12 2016	6.00	107 19	153 84	0 00	(46 65)	(46 65)	ST
ALLERGAN PLC CMN	Sep 01 2015	May 23 2016	22 00	4,972 60	6,619 58	0 00	(1,646 98)	(1,646 98)	ST
ABBOTT LABORATORIES CMN	May 06 2013	May 27 2016	40 00	1,565 16	1,451.60	0 00	113 56	113 56	LT
ALLERGAN PLC CMN	Sep 01 2015	May 27 2016	2 00	470 24	601 78	0 00	(131 54)	(131 54)	ST
ALPHABET INC. CMN CLASS A	May 06 2013	May 27 2016	2.00	1,492 52	855 84	0 00	636 68	636.68	LT
AMAZON COM INC CMN	May 06 2013	May 27 2016	2 00	1,426 30	510 24	0 00	916 06	916 06	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	May 27 2016	11 00	719 82	660 03	0 00	59.79	59.79	ST
AMERICAN TOWER CORPORATION CMN	Mar 18 2013	May 27 2016	19 00	2,013 57	1,431 08	0 00	582 49	582 49	LT
APPLE INC CMN	May 06 2013	May 27 2016	21 00	2,097 22	1,379 07	0 00	718 15	718.15	LT
BANK OF AMERICA CORP CMN	Oct 15 2013	May 27 2016	113 00	1,665 59	1,630 82	0 00	34 77	34 77	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	May 27 2016	16 00	1,126 69	1,043 41	0 00	83 28	83 28	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	May 27 2016	10 00	1,486 76	1,016 20	0 00	470 56	470.56	LT
E.I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	May 27 2016	14 00	940 49	788 08	0 00	152 41	152 41	ST
EBAY INC CMN	Apr 13 2016	May 27 2016	28 00	678 70	710 53	0 00	(31 83)	(31 83)	ST
EXXON MOBIL CORPORATION CMN	May 06 2013	May 27 2016	22 00	1,974 67	1,989 90	0 00	(15 23)	(15 23)	LT
FIRSTENERGY CORP CMN	Jun 03 2014	May 27 2016	29 00	937 83	1,005 24	0 00	(67 41)	(67 41)	LT
GENERAL ELECTRIC CO CMN	May 06 2013	May 27 2016	34 00	1,023 21	763 64	0.00	259 57	259 57	LT
	Jul 09 2013	May 27 2016	17 00	511 60	403 35	0 00	108 25	108 25	LT
HONEYWELL INTL INC CMN	May 06 2013	May 27 2016	12 00	1,367 73	910 92	0 00	456 81	456 81	LT
INTEL CORPORATION CMN	Mar 25 2014	May 27 2016	34 00	1,068 93	868 02	0 00	200 91	200.91	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	May 27 2016	3.00	807 43	600 36	0 00	207 07	207.07	LT
JPMORGAN CHASE & CO CMN	Mar 18 2013	May 27 2016	31 00	2,019 91	1,533 26	0 00	486 65	486 65	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	May 27 2016	13 00	1,259 15	1,131 51	0 00	127 64	127.64	ST
MICROSOFT CORPORATION CMN	Jan 15 2014	May 27 2016	21 00	1,093 65	764 70	0 00	328 95	328 95	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	May 27 2016	24 00	1,348.05	766 94	0 00	581.11	581.11	LT
PFIZER INC CMN	Jul 15 2014	May 27 2016	21 00	724 06	669 12	0 00	54 94	54 94	LT
	Jul 15 2014	May 27 2016	34 00	1,172 29	1,044 58	0 00	127 71	127 71	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	May 27 2016	15 00	1,219 17	1,055 01	0 00	164 16	164.16	ST
PRUDENTIAL FINANCIAL INC CMN	Apr 06 2015	May 27 2016	10 00	792 18	791 40	0 00	0 78	0 78	LT
SCHLUMBERGER LTD CMN	Apr 13 2016	May 27 2016	13.00	995 38	1,000 69	0 00	(5 31)	(5 31)	ST
SCHLUMBERGER LTD CMN DISALLOWED LOSSES								5 31	
STARBUCKS CORP CMN	Apr 13 2015	May 27 2016	14 00	771 94	682 55	0 00	89 39	89 39	LT
UNION PACIFIC CORP CMN	Feb 12 2016	May 27 2016	17 00	1,404 33	1,319.32	0 00	85 01	85 01	ST
VERIZON COMMUNICATIONS INC CMN	Jul 15 2014	May 27 2016	15 00	758 68	754 17	0 00	4 51	4 51	LT
VIACOM INC CMN CLASS B	Mar 18 2013	May 27 2016	14 00	618 50	880 18	0 00	(261 68)	(261 68)	LT
	May 06 2013	May 27 2016	21 00	927 76	1,427 92	0 00	(500.16)	(500 16)	LT
WAL MART STORES INC CMN	Jul 17 2013	May 27 2016	27 00	1,909 93	2,096 85	0 00	(186 92)	(186 92)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	May 27 2016	15 00	1,154 22	1,294 11	0 00	(139 89)	(139 89)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	May 27 2016	28 00	1,418 44	1,378 23	0 00	40 21	40 21	ST
WHOLE FOODS MARKET INC CMN	May 07 2014	May 27 2016	52 00	1,658 24	2,012 42	0 00	(354 18)	(354 18)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Jun 10 2016	103 00	3,942 75	3,737 87	0 00	204 88	204 88	LT
ALLERGAN PLC CMN	Sep 01 2015	Jun 10 2016	7 00	1,688 71	2,106 23	0 00	(417 52)	(417.52)	ST
ALPHABET INC CMN CLASS A	May 06 2013	Jun 10 2016	4 00	2,925 29	1,711 67	0 00	1,213 62	1,213 62	LT
	Jan 14 2015	Jun 10 2016	1 00	731 32	503 84	0 00	227 48	227 48	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
AMAZON COM INC CMN	May 06 2013	Jun 10 2016	6 00	4,292 90	1,530 72	0 00	2,762 18	2,762 18	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jun 10 2016	29 00	1,880 90	1,740 08	0 00	140 82	140 82	ST
AMERICAN TOWER CORPORATION CMN	Mar 21 2013	Jun 10 2016	42 00	4,570 34	3,180 46	0 00	1,389 88	1,389 88	LT
APPLE INC CMN	May 06 2013	Jun 10 2016	51 00	5,045 31	3,349 17	0 00	1,696 14	1,696 14	LT
BANK OF AMERICA CORP CMN	Oct 15 2013	Jun 10 2016	315 00	4,334 30	4,546 08	0 00	(211 78)	(211 78)	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Jun 10 2016	35 00	2,515 04	2,282 47	0 00	232 57	232 57	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jun 10 2016	26 00	4,012 23	2,642 12	0 00	1,370.11	1,370 11	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jun 10 2016	29 00	1,955 72	1,632 45	0 00	323 27	323 27	ST
EBAY INC CMN	Apr 13 2016	Jun 10 2016	69 00	1,652 17	1,750 95	0 00	(98 78)	(98 78)	ST
EBAY INC CMN DISALLOWED LOSSES								98 78	
EXXON MOBIL CORPORATION CMN	May 06 2013	Jun 10 2016	8 00	719 66	723 60	0.00	(3 94)	(3.94)	LT
	Oct 15 2013	Jun 10 2016	47 00	4,228 03	4,102 54	0 00	125 49	125 49	LT
FIRSTENERGY CORP CMN	Jun 03 2014	Jun 10 2016	34 00	1,141 70	1,178 56	0 00	(36 86)	(36 86)	LT
	Mar 20 2015	Jun 10 2016	13 00	436 53	470 47	0 00	(33 94)	(33 94)	LT
	Apr 06 2015	Jun 10 2016	21 00	705 16	746 13	0 00	(40 97)	(40.97)	LT
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jun 10 2016	117 00	3,502 90	2,776 01	0 00	726 89	726 89	LT
HONEYWELL INTL INC CMN	May 06 2013	Jun 10 2016	29 00	3,376 10	2,201 39	0 00	1,174 71	1,174 71	LT
INTEL CORPORATION CMN	Mar 25 2014	Jun 10 2016	84 00	2,684 58	2,144 53	0 00	540 05	540.05	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Jun 10 2016	9.00	2,352 18	1,801 07	0 00	551 11	551 11	LT
JPMORGAN CHASE & CO CMN	Mar 18 2013	Jun 10 2016	37 00	2,359 62	1,830 02	0 00	529 60	529 60	LT
	May 06 2013	Jun 10 2016	44 00	2,806 04	2,116 84	0 00	689 20	689 20	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jun 10 2016	32 00	3,041 21	2,785 26	0 00	255.95	255 95	ST
MICROSOFT CORPORATION CMN	Jan 15 2014	Jun 10 2016	73 00	3,747 73	2,658 23	0 00	1,089 50	1,089 50	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jun 10 2016	54 00	2,967 78	1,725 61	0 00	1,242.17	1,242 17	LT
PFIZER INC CMN	Jul 15 2014	Jun 10 2016	138 00	4,856 11	4,397 07	0 00	459 04	459 04	LT
PRICELINE GROUP INC/THE CMN	May 12 2016	Jun 10 2016	1 00	1,318 58	1,278 52	0 00	40 06	40 06	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jun 10 2016	31 00	2,573 25	2,180 36	0 00	392 89	392 89	ST
PRUDENTIAL FINANCIAL INC CMN	Apr 06 2015	Jun 10 2016	24 00	1,765 16	1,899 36	0 00	(134 20)	(134 20)	LT
SCHLUMBERGER LTD CMN	Apr 13 2016	Jun 10 2016	38 00	2,982 93	2,925 10	0 00	57 83	57 83	ST
STARBUCKS CORP CMN	Apr 13 2015	Jun 10 2016	37 00	2,020 90	1,803 88	0 00	217 02	217 02	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
UNION PACIFIC CORP CMN	Feb 12 2016	Jun 10 2016	36 00	3,183 41	2,793 86	0.00	389 55	389.55	ST
VERIZON COMMUNICATIONS INC CMN	Jul 15 2014	Jun 10 2016	22 00	1,153 96	1,106 11	0 00	47 85	47 85	LT
	Apr 06 2015	Jun 10 2016	12 00	629 44	596 28	0 00	33 16	33 16	LT
VIACOM INC CMN CLASS B	May 06 2013	Jun 10 2016	73 00	3,065 20	4,963 71	0 00	(1,898 51)	(1,898 51)	LT
WAL MART STORES INC CMN	Jul 17 2013	Jun 10 2016	61 00	4,326 63	4,737 33	0 00	(410 70)	(410 70)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jun 10 2016	33 00	2,712 87	2,847 04	0 00	(134 17)	(134 17)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jun 10 2016	67 00	3,235 35	3,297 91	0 00	(62 56)	(62.56)	ST
WHOLE FOODS MARKET INC CMN	Nov 12 2013	Jun 10 2016	39 00	1,334 55	2,313 15	0 00	(978 60)	(978 60)	LT
	May 07 2014	Jun 10 2016	19 00	650 17	735 31	0 00	(85 14)	(85 14)	LT
	Jun 25 2014	Jun 10 2016	62 00	2,121 59	2,432 97	0 00	(311 38)	(311 38)	LT
PRUDENTIAL FINANCIAL INC CMN	Apr 06 2015	Jun 16 2016	103.00	7,244 06	8,151 42	0 00	(907 36)	(907 36)	LT
	May 05 2015	Jun 16 2016	84 00	5,907 78	7,099 00	0 00	(1,191 22)	(1,191 22)	LT
	Jan 06 2016	Jun 16 2016	5 00	351 65	386 80	0 00	(35 15)	(35 15)	ST
FIRSTENERGY CORP CMN	Apr 06 2015	Jun 22 2016	129 00	4,286 09	4,583 37	0 00	(297 28)	(297 28)	LT
BANK OF AMERICA CORP CMN	Jul 31 2013	Jun 28 2016	53.00	658.12	788 31	0 00	(130 19)	(130 19)	LT
	Oct 15 2013	Jun 28 2016	49 00	608 45	707 17	0 00	(98 72)	(98 72)	LT
	Nov 12 2013	Jun 28 2016	718 00	8,915 64	10,357 94	0.00	(1,442 30)	(1,442 30)	LT
	May 07 2014	Jun 28 2016	434 00	5,389 12	6,473 98	0 00	(1,084 86)	(1,084 86)	LT
	Mar 20 2015	Jun 28 2016	24 00	298 02	380 04	0 00	(82 02)	(82 02)	LT
	Apr 06 2015	Jun 28 2016	742 00	9,213 66	11,441 64	0 00	(2,227 98)	(2,227 98)	LT
	May 12 2015	Jun 28 2016	405 00	5,029 02	6,670 19	0 00	(1,641 17)	(1,641.17)	LT
	Jan 06 2016	Jun 28 2016	9 00	111.76	146 30	0 00	(34 54)	(34 54)	ST
ABBOTT LABORATORIES CMN	May 06 2013	Jul 01 2016	14 00	553 68	508 06	0 00	45 62	45 62	LT
ALLERGAN PLC CMN	Sep 01 2015	Jul 01 2016	1 00	232 97	300 89	0 00	(67 92)	(67 92)	ST
AMAZON COM INC CMN	May 06 2013	Jul 01 2016	1 00	725 46	255 12	0 00	470 34	470.34	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jul 01 2016	4 00	243 99	240 01	0 00	3 98	3 98	ST
AMERICAN TOWER CORPORATION CMN	Mar 21 2013	Jul 01 2016	4 00	454 35	302 90	0 00	151 45	151 45	LT
APPLE INC. CMN	May 06 2013	Jul 01 2016	8 00	769 18	525 36	0 00	243 82	243.82	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Jul 01 2016	5 00	365 04	326 07	0 00	38 97	38 97	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jul 01 2016	3 00	468 52	304.86	0 00	163.66	163 66	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jul 01 2016	3.00	192 95	168 87	0.00	24 08	24.08	ST
EBAY INC CMN	Apr 13 2016	Jul 01 2016	11 00	262 12	279 14	0 00	(17 02)	(17 02)	ST
EBAY INC CMN DISALLOWED LOSSES								17 02	
ELI LILLY & CO CMN	Jun 16 2016	Jul 01 2016	3 00	236 60	221 54	0 00	15 06	15 06	ST

SCHNURMACHER FDN PVT CLIENT PORTFOLIO
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Jul 01 2016	7 00	652 10	611 02	0 00	41 08	41 08	LT
FIRSTENERGY CORP CMN	Apr 06 2015	Jul 01 2016	4 00	139 99	142 12	0 00	(2 13)	(2 13)	LT
	Sep 22 2015	Jul 01 2016	3 00	104 99	94 30	0 00	10 69	10 69	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jul 01 2016	17 00	534 80	403 35	0 00	131 45	131 45	LT
HONEYWELL INTL INC CMN	May 06 2013	Jul 01 2016	3 00	349 88	227 73	0 00	122 15	122 15	LT
INTEL CORPORATION CMN	Mar 25 2014	Jul 01 2016	12 00	392 63	306 36	0 00	86 27	86 27	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Jul 01 2016	1 00	254 78	200 12	0 00	54 66	54 66	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Jul 01 2016	11 00	675 16	529 21	0 00	145 95	145 95	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jul 01 2016	4 00	356 31	348 16	0 00	8 15	8 15	ST
MICROSOFT CORPORATION CMN	Jan 15 2014	Jul 01 2016	14 00	720 29	509 80	0 00	210 49	210 49	LT
	Mar 20 2015	Jul 01 2016	2 00	102 90	85.60	0 00	17 30	17 30	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jul 01 2016	8 00	444 24	255 65	0 00	188 59	188 59	LT
PFIZER INC CMN	Jul 15 2014	Jul 01 2016	17 00	601.78	541 67	0 00	60 11	60 11	LT
PRICELINE GROUP INC/THE CMN	May 12 2016	Jul 01 2016	1 00	1,260 93	1,278 52	0 00	(17 59)	(17 59)	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jul 01 2016	4.00	339 15	281 34	0.00	57 81	57.81	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Jul 01 2016	5 00	396 39	384 88	0 00	11 51	11 51	ST
SHERWIN-WILLIAMS CO CMN	Jun 28 2016	Jul 01 2016	1.00	294 06	287 19	0.00	6.87	6 87	ST
STARBUCKS CORP CMN	Apr 13 2015	Jul 01 2016	5 00	285 84	243 77	0 00	42 07	42 07	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Jul 01 2016	5 00	438 74	388 04	0 00	50 70	50.70	ST
VERIZON COMMUNICATIONS INC CMN	Apr 06 2015	Jul 01 2016	4 00	223 71	198 76	0.00	24.95	24 95	LT
VIACOM INC CMN CLASS B	May 06 2013	Jul 01 2016	12 00	498 70	815 95	0 00	(317 25)	(317 25)	LT
WAL MART STORES INC CMN	Jul 17 2013	Jul 01 2016	9 00	654 82	698 95	0 00	(44 13)	(44.13)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jul 01 2016	5 00	415 69	431 37	0 00	(15 68)	(15 68)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jul 01 2016	10 00	469 58	492 23	0 00	(22 65)	(22 65)	ST
WHOLE FOODS MARKET INC CMN	Jun 25 2014	Jul 01 2016	20 00	653 18	784 83	0 00	(131 65)	(131 65)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Jul 05 2016	4 00	156 95	145 16	0 00	11 79	11 79	LT
ALLERGAN PLC CMN	Sep 01 2015	Jul 05 2016	1 00	234 61	300 89	0 00	(66 28)	(66 28)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								66 28	
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jul 05 2016	2 00	118 01	120 01	0 00	(2 00)	(2 00)	ST

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
AMERICAN EXPRESS CO CMN DISALLOWED LOSSES								2.00	
AMERICAN TOWER CORPORATION CMN	Mar 21 2013	Jul 05 2016	3 00	341 84	227 18	0 00	114 66	114 66	LT
APPLE INC CMN	May 06 2013	Jul 05 2016	2 00	189 15	131 34	0 00	57 81	57.81	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Jul 05 2016	2 00	146 81	130 43	0 00	16 38	16.38	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jul 05 2016	1 00	155 19	101 62	0 00	53 57	53 57	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jul 05 2016	2 00	125 97	112 58	0 00	13 39	13 39	ST
EBAY INC CMN	Apr 13 2016	Jul 05 2016	2 00	46 85	50 75	0.00	(3 90)	(3 90)	ST
EBAY INC CMN DISALLOWED LOSSES								3 90	
ELI LILLY & CO CMN	Jun 16 2016	Jul 05 2016	1 00	79 22	73 85	0 00	5 37	5 37	ST
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Jul 05 2016	2 00	184 47	174.58	0 00	9 89	9 89	LT
FIRSTENERGY CORP CMN	Sep 22 2015	Jul 05 2016	3.00	105 20	94 30	0 00	10 90	10 90	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jul 05 2016	4 00	124 95	94 91	0 00	30.04	30 04	LT
HONEYWELL INTL INC CMN	May 06 2013	Jul 05 2016	2 00	229 29	151 82	0 00	77.47	77.47	LT
INTEL CORPORATION CMN	Mar 25 2014	Jul 05 2016	2 00	64 93	51 06	0 00	13 87	13 87	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Jul 05 2016	3 00	177 23	144 33	0 00	32 90	32 90	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jul 05 2016	1 00	88 18	87 04	0 00	1 14	1 14	ST
MICROSOFT CORPORATION CMN	Mar 20 2015	Jul 05 2016	5 00	254 24	214.00	0 00	40 24	40 24	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jul 05 2016	1 00	55 06	31.96	0 00	23 10	23 10	LT
PFIZER INC CMN	Jul 15 2014	Jul 05 2016	6.00	214 43	191 18	0.00	23 25	23.25	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jul 05 2016	2 00	171 23	140 67	0 00	30 56	30 56	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Jul 05 2016	2 00	153 83	153 95	0.00	(0 12)	(0 12)	ST
STARBUCKS CORP. CMN	Apr 13 2015	Jul 05 2016	1 00	56 56	48 75	0.00	7 81	7.81	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Jul 05 2016	1 00	86 95	77.61	0 00	9 34	9 34	ST
VERIZON COMMUNICATIONS INC CMN	Apr 06 2015	Jul 05 2016	2 00	113 51	99 38	0 00	14 13	14 13	LT
VIACOM INC CMN CLASS B	May 06 2013	Jul 05 2016	1 00	40 55	68 00	0 00	(27 45)	(27 45)	LT
WAL MART STORES INC CMN	Jul 17 2013	Jul 05 2016	3 00	220 13	232 98	0 00	(12 85)	(12 85)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jul 05 2016	1 00	83 24	86 27	0 00	(3 03)	(3 03)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jul 05 2016	2 00	91 65	98 45	0.00	(6 80)	(6 80)	ST
WHOLE FOODS MARKET INC CMN	Jun 25 2014	Jul 05 2016	3 00	96 38	117 72	0 00	(21 34)	(21 34)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Jul 06 2016	12 00	484 78	435 48	0 00	49 30	49 30	LT
ALLERGAN PLC CMN	Sep 01 2015	Jul 06 2016	1 00	236 49	300 89	0 00	(64 40)	(64 40)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								64 40	
ALPHABET INC CMN CLASS A	Jan 14 2015	Jul 06 2016	1 00	709 45	503 84	0 00	205 61	205 61	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
AMAZON COM INC CMN	May 06 2013	Jul 06 2016	1 00	732 46	255 12	0 00	477.34	477 34	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jul 06 2016	4.00	236 51	240 01	0 00	(3 50)	(3 50)	ST
AMERICAN EXPRESS CO CMN DISALLOWED LOSSES								3 50	
AMERICAN TOWER CORPORATION CMN	Mar 21 2013	Jul 06 2016	5 00	559 18	378 63	0 00	180 55	180 55	LT
APPLE INC CMN	May 06 2013	Jul 06 2016	5 00	475 63	328 35	0 00	147 28	147 28	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Jul 06 2016	4 00	292 83	260 85	0 00	31 98	31 98	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jul 06 2016	3 00	467 89	304.86	0 00	163 03	163 03	LT
E I. DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jul 06 2016	4 00	247 00	225 17	0 00	21 83	21 83	ST
EBAY INC CMN	Apr 13 2016	Jul 06 2016	13 00	306 79	329 89	0 00	(23 10)	(23 10)	ST
EBAY INC CMN DISALLOWED LOSSES								23 10	
ELI LILLY & CO CMN	Jun 16 2016	Jul 06 2016	6.00	477 94	443 07	0 00	34 87	34 87	ST
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Jul 06 2016	7.00	653 36	611.02	0 00	42 34	42 34	LT
FIRSTENERGY CORP CMN	Sep 22 2015	Jul 06 2016	6 00	211 79	188 60	0 00	23 19	23 19	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jul 06 2016	12.00	378 35	284 72	0 00	93.63	93 63	LT
HONEYWELL INTL INC CMN	May 06 2013	Jul 06 2016	4 00	463 18	303 64	0 00	159 54	159 54	LT
INTEL CORPORATION CMN	Mar 25 2014	Jul 06 2016	10 00	326 99	255 30	0 00	71 69	71 69	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Jul 06 2016	1.00	252 77	200 12	0 00	52 65	52 65	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Jul 06 2016	9 00	535.48	432 99	0 00	102 49	102 49	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jul 06 2016	4 00	348 47	348 16	0 00	0 31	0 31	ST
MICROSOFT CORPORATION CMN	Mar 20 2015	Jul 06 2016	11 00	561 86	470 80	0 00	91 06	91.06	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jul 06 2016	6 00	332 09	191 73	0 00	140 36	140 36	LT
PFIZER INC CMN	Jul 15 2014	Jul 06 2016	18 00	642 58	573 53	0 00	69 05	69.05	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jul 06 2016	3.00	255 71	211 00	0 00	44 71	44.71	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Jul 06 2016	4 00	309 08	307 91	0 00	1 17	1 17	ST
SHERWIN-WILLIAMS CO CMN	Jun 28 2016	Jul 06 2016	1 00	299 57	287 19	0 00	12 38	12 38	ST
STARBUCKS CORP CMN	Apr 13 2015	Jul 06 2016	4 00	226 75	195 01	0 00	31 74	31 74	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Jul 06 2016	5 00	434 59	388 04	0 00	46 55	46 55	ST
VERIZON COMMUNICATIONS INC CMN	Apr 06 2015	Jul 06 2016	4 00	222 63	198 76	0 00	23 87	23 87	LT
VIACOM INC CMN CLASS B	May 06 2013	Jul 06 2016	9 00	368 90	611 96	0 00	(243 06)	(243 06)	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WAL MART STORES INC CMN	Jul 17 2013	Jul 06 2016	5 00	368 89	388 31	0 00	(19 42)	(19 42)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jul 06 2016	4 00	325 51	345 10	0 00	(19 59)	(19 59)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jul 06 2016	7 00	323 95	344 56	0 00	(20 61)	(20 61)	ST
WHOLE FOODS MARKET INC CMN	Jun 25 2014	Jul 06 2016	15 00	492 58	588 62	0 00	(96 04)	(96 04)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Jul 13 2016	14 00	588 82	508 06	0 00	80 76	80 76	LT
ALLERGAN PLC CMN	Sep 01 2015	Jul 13 2016	1 00	244 94	300 89	0 00	(55 95)	(55.95)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								55 95	
ALPHABET INC CMN CLASS A	Jan 14 2015	Jul 13 2016	1 00	733 57	503 84	0 00	229 73	229 73	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jul 13 2016	7 00	441 13	420 02	0 00	21 11	21 11	ST
AMERICAN TOWER CORPORATION CMN	Mar 21 2013	Jul 13 2016	4 00	464 59	302 90	0 00	161 69	161 69	LT
	May 06 2013	Jul 13 2016	3 00	348 44	248 89	0 00	99 55	99 55	LT
APPLE INC CMN	May 06 2013	Jul 13 2016	10 00	972 97	656 70	0 00	316 27	316 27	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Jul 13 2016	7 00	519 03	456 49	0 00	62.54	62 54	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jul 13 2016	4 00	665 18	406 48	0 00	258 70	258.70	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jul 13 2016	5 00	329 74	281 46	0 00	48 28	48 28	ST
EBAY INC CMN	Apr 13 2016	Jul 13 2016	15 00	376 94	380 64	0 00	(3 70)	(3 70)	ST
EBAY INC CMN DISALLOWED LOSSES								3 70	
ELI LILLY & CO CMN	Jun 16 2016	Jul 13 2016	6 00	477 76	443 07	0 00	34 69	34 69	ST
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Jul 13 2016	7 00	659 94	611 02	0 00	48 92	48 92	LT
FIRSTENERGY CORP CMN	Sep 22 2015	Jul 13 2016	9 00	326 33	282 91	0 00	43 42	43 42	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jul 13 2016	21 00	678 18	498 26	0.00	179 92	179 92	LT
HONEYWELL INTL INC CMN	May 06 2013	Jul 13 2016	4 00	477 18	303 64	0 00	173 54	173 54	LT
INTEL CORPORATION CMN	Mar 25 2014	Jul 13 2016	14 00	488 58	357 42	0 00	131 16	131 16	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Jul 13 2016	2 00	519 50	400 24	0 00	119 26	119 26	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Jul 13 2016	13 00	815 47	625.43	0 00	190 04	190 04	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jul 13 2016	6 00	540 28	522 24	0 00	18 04	18 04	ST
MICROSOFT CORPORATION CMN	Mar 20 2015	Jul 13 2016	10 00	534 59	428 00	0 00	106 59	106 59	LT
	Apr 06 2015	Jul 13 2016	7 00	374 21	283 22	0 00	90.99	90 99	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jul 13 2016	11 00	637 43	351 51	0 00	285 92	285 92	LT
PFIZER INC CMN	Jul 15 2014	Jul 13 2016	21 00	761 86	669 12	0 00	92 74	92 74	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jul 13 2016	6 00	514 49	422 01	0 00	92 48	92 48	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Jul 13 2016	5 00	394 14	384 88	0 00	9 26	9 26	ST
SHERWIN-WILLIAMS CO CMN	Jun 28 2016	Jul 13 2016	1 00	306 63	287 19	0 00	19 44	19 44	ST
STARBUCKS CORP CMN	Apr 13 2015	Jul 13 2016	6 00	339 59	292 52	0 00	47 07	47 07	LT

SCHNURMACHER FDN PVT CLIENT PORTFOLIO
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
UNION PACIFIC CORP CMN	Feb 12 2016	Jul 13 2016	5 00	461 88	388 04	0 00	73 84	73 84	ST
VERIZON COMMUNICATIONS INC CMN	Apr 06 2015	Jul 13 2016	6 00	333 47	298 14	0 00	35 33	35.33	LT
VIACOM INC CMN CLASS B	May 06 2013	Jul 13 2016	13 00	583 94	883 95	0 00	(300 01)	(300 01)	LT
WAL MART STORES INC CMN	Jul 17 2013	Jul 13 2016	12 00	878 62	931 93	0 00	(53 31)	(53 31)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Jul 13 2016	8 00	654 62	690 19	0 00	(35 57)	(35 57)	LT
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jul 13 2016	13 00	626 06	639 89	0 00	(13 83)	(13 83)	ST
WHOLE FOODS MARKET INC CMN	Jun 25 2014	Jul 13 2016	24 00	802 78	941 79	0 00	(139 01)	(139 01)	LT
ABBOTT LABORATORIES CMN	May 06 2013	Jul 22 2016	6 00	257 09	217.74	0 00	39 35	39 35	LT
AMAZON COM INC CMN	May 06 2013	Jul 22 2016	1 00	748 69	255 12	0 00	493 57	493.57	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Jul 22 2016	2 00	127 52	120 01	0.00	7.51	7 51	ST
AMERICAN TOWER CORPORATION CMN	May 06 2013	Jul 22 2016	3 00	352 52	248 89	0 00	103 63	103.63	LT
APPLE INC CMN	May 06 2013	Jul 22 2016	2 00	197 23	131 34	0 00	65 89	65 89	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Jul 22 2016	2 00	334 01	203 24	0 00	130.77	130 77	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Jul 22 2016	2 00	136 37	112 58	0 00	23 79	23 79	ST
EBAY INC CMN	Apr 13 2016	Jul 22 2016	4 00	121 39	101 50	0 00	19 89	19 89	ST
ELI LILLY & CO CMN	Jun 16 2016	Jul 22 2016	1 00	81 16	73 85	0 00	7 31	7 31	ST
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Jul 22 2016	4 00	375 71	349 15	0 00	26 56	26 56	LT
FIRSTENERGY CORP CMN	Sep 22 2015	Jul 22 2016	2 00	72 95	62 87	0 00	10 08	10 08	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Jul 22 2016	4 00	127 47	94 91	0 00	32 56	32 56	LT
HONEYWELL INTL INC CMN	May 06 2013	Jul 22 2016	2 00	228 95	151 82	0 00	77 13	77 13	LT
INTEL CORPORATION CMN	Mar 25 2014	Jul 22 2016	3 00	102 95	76 59	0 00	- 26 36	26 36	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Jul 22 2016	4 00	254 79	192 44	0 00	62 35	62 35	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Jul 22 2016	1 00	92 75	87 04	0 00	5 71	5 71	ST
MICROSOFT CORPORATION CMN	Apr 06 2015	Jul 22 2016	2 00	112 53	80 92	0 00	31 61	31 61	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Jul 22 2016	1 00	56 57	31 96	0 00	24 61	24 61	LT
PFIZER INC CMN	Jul 15 2014	Jul 22 2016	7 00	256 75	223 04	0 00	33 71	33 71	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Jul 22 2016	1 00	85 75	70 33	0 00	15 42	15 42	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Jul 22 2016	3 00	242 78	230 93	0 00	11 85	11 85	ST
STARBUCKS CORP CMN	Apr 13 2015	Jul 22 2016	4 00	232 27	195 01	0 00	37 26	37 26	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Jul 22 2016	2 00	184 23	155 21	0 00	29 02	29 02	ST

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
WAL MART STORES INC CMN	Jul 17 2013	Jul 22 2016	3 00	220 49	232 98	0 00	(12 49)	(12 49)	LT
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Jul 22 2016	2 00	96 09	98 45	0 00	(2 36)	(2 36)	ST
ABBOTT LABORATORIES CMN	May 06 2013	Aug 01 2016	23 00	1,044 75	834 67	0 00	210 08	210 08	LT
	Oct 15 2013	Aug 01 2016	11 00	499 66	373 95	0 00	125 71	125 71	LT
ALLERGAN PLC CMN	Sep 01 2015	Aug 01 2016	3 00	765 82	902 67	0 00	(136 85)	(136 85)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								136 85	
ALPHABET INC CMN CLASS A	Jan 14 2015	Aug 01 2016	2 00	1,614 56	1,007 68	0 00	606 88	606 88	LT
AMAZON COM INC CMN	May 06 2013	Aug 01 2016	1 00	768 90	255 12	0 00	513 78	513 78	LT
AMERICAN EXPRESS CO CMN	Apr 08 2016	Aug 01 2016	12 00	775 06	720 03	0 00	55 03	55 03	ST
AMERICAN TOWER CORPORATION CMN	May 06 2013	Aug 01 2016	13 00	1,516 80	1,078 52	0 00	438 28	438 28	LT
APPLE INC CMN	Oct 24 2012	Aug 01 2016	7 00	738 07	629 82	0 00	108 25	108 25	LT
	May 06 2013	Aug 01 2016	9 00	948 94	591 03	0 00	357 91	357 91	LT
COLGATE-PALMOLIVE CO CMN	Sep 17 2014	Aug 01 2016	12 00	899 86	782 56	0 00	117 30	117 30	LT
COSTCO WHOLESALE CORPORATION CMN	Mar 18 2013	Aug 01 2016	3 00	503 57	304 86	0 00	198 71	198.71	LT
	May 06 2013	Aug 01 2016	5 00	839 28	548 15	0 00	291 13	291.13	LT
E I DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Aug 01 2016	9 00	627 73	506 62	0 00	121 11	121 11	ST
EBAY INC CMN	Apr 13 2016	Aug 01 2016	28 00	872 74	710 53	0 00	162 21	162 21	ST
ELI LILLY & CO CMN	Jun 16 2016	Aug 01 2016	13 00	1,087 68	959 99	0 00	127 69	127 69	ST
EXXON MOBIL CORPORATION CMN	Oct 15 2013	Aug 01 2016	17 00	1,470 97	1,483 90	0 00	(12 93)	(12 93)	LT
FIRSTENERGY CORP CMN	Sep 22 2015	Aug 01 2016	16 00	551 18	502 94	0.00	48.24	48 24	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Aug 01 2016	39 00	1,213 26	925 34	0 00	287 92	287 92	LT
HONEYWELL INTL INC CMN	May 06 2013	Aug 01 2016	8 00	929 09	607 28	0 00	321 81	321 81	LT
INTEL CORPORATION CMN	Mar 25 2014	Aug 01 2016	26 00	901 40	663 78	0 00	237 62	237 62	LT
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Aug 01 2016	2 00	529 14	400 24	0 00	128 90	128 90	LT
JPMORGAN CHASE & CO CMN	May 06 2013	Aug 01 2016	25 00	1,602 46	1,202 75	0 00	399 71	399 71	LT
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Aug 01 2016	9 00	855 52	783 36	0 00	72 16	72 16	ST
MICROSOFT CORPORATION CMN	Apr 06 2015	Aug 01 2016	32 00	1,813 40	1,294 72	0 00	518 68	518.68	LT
NIKE CLASS-B CMN CLASS B	May 06 2013	Aug 01 2016	18 00	1,002 75	575 20	0 00	427 55	427 55	LT
PFIZER INC CMN	Jul 15 2014	Aug 01 2016	45 00	1,678 91	1,433 82	0 00	245 09	245 09	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Aug 01 2016	10 00	864 28	703 34	0 00	160 94	160 94	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Aug 01 2016	12 00	942 58	923 72	0 00	18 86	18 86	ST
SHERWIN-WILLIAMS CO CMN	Jun 28 2016	Aug 01 2016	2 00	597 30	574 37	0 00	22 93	22 93	ST
STARBUCKS CORP CMN	Apr 13 2015	Aug 01 2016	10 00	576 88	487 53	0 00	89 35	89 35	LT
UNION PACIFIC CORP CMN	Feb 12 2016	Aug 01 2016	10 00	930 77	776 07	0 00	154 70	154 70	ST

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
VERIZON COMMUNICATIONS INC CMN	Apr 06 2015	Aug 01 2016	11 00	603 61	546 59	0 00	57 02	57 02	LT
VIACOM INC CMN CLASS B	May 06 2013	Aug 01 2016	20 00	898 18	1,359 92	0 00	(461 74)	(461 74)	LT
	Feb 27 2015	Aug 01 2016	4 00	179 64	280 91	0 00	(101 27)	(101.27)	LT
WAL MART STORES INC CMN	Jul 17 2013	Aug 01 2016	19 00	1,400 83	1,475 56	0 00	(74 73)	(74 73)	LT
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Aug 01 2016	11 00	872 28	949 01	0 00	(76 73)	(76 73)	LT
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Aug 01 2016	21 00	1,005 45	1,033 68	0 00	(28 23)	(28 23)	ST
WHOLE FOODS MARKET INC CMN	Nov 12 2013	Aug 01 2016	17 00	522 23	1,016 26	0 00	(494 03)	(494 03)	LT
	Jun 25 2014	Aug 01 2016	26 00	798 71	1,020 28	0 00	(221.57)	(221 57)	LT
COSTCO WHOLESALE CORPORATION CMN	May 06 2013	Aug 02 2016	27 00	4,466 01	2,960 01	0 00	1,506.00	1,506 00	LT
WAL MART STORES INC CMN	Jul 17 2013	Aug 02 2016	12 00	876 01	931 93	0 00	(55 92)	(55 92)	LT
	Mar 20 2015	Aug 02 2016	9 00	657 01	742 59	0 00	(85 58)	(85 58)	LT
	Apr 06 2015	Aug 02 2016	35 00	2,555 04	2,818 55	0 00	(263 51)	(263 51)	LT
ABBOTT LABORATORIES CMN	Oct 15 2013	Aug 09 2016	266 00	11,978 28	9,042 89	0 00	2,935 39	2,935 39	LT
	Nov 13 2013	Aug 09 2016	17.00	765 53	635 97	0 00	129 56	129 56	LT
	Sep 24 2014	Aug 09 2016	9.00	405 28	384 66	0 00	20 62	20.62	LT
	Mar 20 2015	Aug 09 2016	30 00	1,350 93	1,431 30	0 00	(80 37)	(80 37)	LT
	Apr 06 2015	Aug 09 2016	231 00	10,402 18	10,607 52	0 00	(205 34)	(205.34)	LT
	Oct 01 2015	Aug 09 2016	158 00	7,114 92	6,389 99	0 00	724 93	724.93	ST
	Jan 06 2016	Aug 09 2016	4 00	180 12	171.12	0 00	9 00	9 00	ST
ALLERGAN PLC CMN	Sep 01 2015	Aug 09 2016	2 00	500 19	575 17	0 00	(74 98)	(74 98)	ST
	Sep 01 2015	Aug 09 2016	5 00	1,250 47	1,504 45	0 00	(253.98)	(253 98)	ST
	Sep 01 2015	Aug 09 2016	6 00	1,500 57	1,942 92	0.00	(442 35)	(442.35)	ST
	Sep 02 2015	Aug 09 2016	3 00	750 28	899 06	0 00	(148 78)	(148 78)	ST
	Sep 03 2015	Aug 09 2016	1 00	250 09	321 24	0 00	(71 15)	(71 15)	ST
	Sep 10 2015	Aug 09 2016	2 00	500 19	534 73	0 00	(34.54)	(34 54)	ST
	Sep 21 2015	Aug 09 2016	1 00	250 09	310 02	0 00	(59 93)	(59 93)	ST
	Sep 28 2015	Aug 09 2016	1 00	250 09	318 47	0 00	(68 38)	(68 38)	ST
	Sep 29 2015	Aug 09 2016	1 00	250 09	320 35	0 00	(70 26)	(70 26)	ST
	Oct 01 2015	Aug 09 2016	20 00	5,001 89	5,480 09	0 00	(478 20)	(478 20)	ST
	Jan 06 2016	Aug 09 2016	1 00	250 09	306 83	0 00	(56 74)	(56 74)	ST

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Apr 06 2016	Aug 09 2016	16 00	4,001 51	3,925 83	0 00	75 68	75 68	ST
	Aug 02 2016	Aug 09 2016	7 00	1,750 68	1,778 49	0 00	(27 81)	(27 81)	ST
ALPHABET INC CMN CLASS A	Jan 14 2015	Aug 09 2016	16 00	12,927 39	8,061 46	0 00	4,865 93	4,865 93	LT
	Mar 20 2015	Aug 09 2016	2 00	1,615 93	1,132 68	0 00	483 25	483 25	LT
	Apr 06 2015	Aug 09 2016	15 00	12,119 44	8,085 75	0 00	4,033 69	4,033.69	LT
	Jan 06 2016	Aug 09 2016	1 00	807 96	763 24	0 00	44.72	44 72	ST
AMAZON COM INC CMN	May 06 2013	Aug 09 2016	3 00	2,303 59	765 36	0 00	1,538 23	1,538 23	LT
	Nov 13 2013	Aug 09 2016	3 00	2,303 59	1,040 52	0 00	1,263 07	1,263 07	LT
	Mar 20 2015	Aug 09 2016	2 00	1,535 73	756 08	0 00	779 65	779 65	LT
	Apr 06 2015	Aug 09 2016	22 00	16,892 99	8,180 48	0 00	8,712 51	8,712 51	LT
	Jan 06 2016	Aug 09 2016	1 00	767 86	636 08	0 00	131 78	131 78	ST
	Feb 12 2016	Aug 09 2016	9.00	6,910.77	4,608 43	0 00	2,302.34	2,302 34	ST
AMERICAN EXPRESS CO CMN	Apr 08 2016	Aug 09 2016	2 00	130 60	123 94	0 00	6.65	6 65	ST
	Apr 08 2016	Aug 09 2016	4 00	261 19	247 39	0 00	13 81	13 81	ST
	Apr 08 2016	Aug 09 2016	195.00	12,733 22	11,700 51	0 00	1,032.71	1,032 71	ST
	Jun 16 2016	Aug 09 2016	64 00	4,179 11	3,902 23	0 00	276 88	276 88	ST
AMERICAN TOWER CORPORATION CMN	May 06 2013	Aug 09 2016	125 00	14,480 93	10,370 39	0 00	4,110 54	4,110 54	LT
	Sep 24 2014	Aug 09 2016	4 00	463 39	378 28	0 00	85 11	85 11	LT
	Feb 27 2015	Aug 09 2016	50.00	5,792 37	4,959 59	0.00	832 78	832.78	LT
	Mar 20 2015	Aug 09 2016	9 00	1,042 63	866 25	0 00	176 38	176 38	LT
	Apr 06 2015	Aug 09 2016	109 00	12,627 37	10,578 45	0 00	2,048 92	2,048 92	LT
	Jan 06 2016	Aug 09 2016	4 00	463 39	393 80	0 00	69 59	69 59	ST
APPLE INC CMN	Oct 24 2012	Aug 09 2016	21 00	2,284 34	1,889 45	0.00	394 89	394 89	LT
	Sep 24 2014	Aug 09 2016	4 00	435 11	406 00	0 00	29 11	29 11	LT
	Mar 20 2015	Aug 09 2016	7 00	761 44	896 39	0 00	(134 95)	(134 95)	LT
	Apr 06 2015	Aug 09 2016	68 00	7,396 88	8,519 72	0 00	(1,122 84)	(1,122 84)	LT
	Sep 28 2015	Aug 09 2016	163 00	17,730 75	18,469 25	0 00	(738 50)	(738 50)	ST
	Jan 06 2016	Aug 09 2016	2 00	217 56	203 84	0 00	13 72	13.72	ST
	May 17 2016	Aug 09 2016	101 00	10,986 54	9,491 40	0 00	1,495 14	1,495 14	ST
COLGATE-PALMOLIVE CO CMN	Jan 11 2014	Aug 09 2016	5 00	373 59	324 47	0 00	49 12	49 12	LT
	Sep 17 2014	Aug 09 2016	5 00	373 60	326.07	0 00	47 53	47 53	LT
	Sep 24 2014	Aug 09 2016	9 00	672 47	596 70	0 00	75 77	75.77	LT
	Mar 20 2015	Aug 09 2016	11 00	821.90	756 25	0.00	65 65	65 65	LT
	Apr 06 2015	Aug 09 2016	110 00	8,219 02	7,630 70	0 00	588 32	588 32	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	May 05 2015	Aug 09 2016	109 00	8,144 30	7,421 84	0 00	722 46	722 46	LT
COSTCO WHOLESALE CORPORATION CMN	May 06 2013	Aug 09 2016	76 00	12,738 88	8,331 88	0 00	4,407.00	4,407 00	LT
	Mar 20 2015	Aug 09 2016	8 00	1,340 94	1,219 92	0 00	121 02	121.02	LT
	Apr 06 2015	Aug 09 2016	65 00	10,895 09	9,850 75	0 00	1,044 34	1,044 34	LT
	Jan 06 2016	Aug 09 2016	3 00	502 85	476 22	0 00	26 63	26 63	ST
E I. DU PONT DE NEMOURS AND CO CMN	Oct 08 2015	Aug 09 2016	209 00	14,368 43	11,764 86	0 00	2,603 57	2,603.57	ST
	Jan 06 2016	Aug 09 2016	2 00	137 50	126 44	0 00	11 06	11 06	ST
EBAY INC CMN	Apr 13 2016	Aug 09 2016	2 00	62 24	49 83	0 00	12 41	12 41	ST
	Apr 13 2016	Aug 09 2016	11 00	342 31	269 62	0 00	72 69	72 69	ST
	Apr 13 2016	Aug 09 2016	13 00	404 55	321 63	0 00	82 92	82 92	ST
	Apr 13 2016	Aug 09 2016	15 00	466 79	348 16	0 00	118 63	118 63	ST
	Apr 13 2016	Aug 09 2016	466 00	14,501 60	11,825 26	0 00	2,676 34	2,676 34	ST
	May 01 2016	Aug 09 2016	69 00	2,147 23	1,683 28	0 00	463 95	463 95	ST
	Jun 28 2016	Aug 09 2016	85 00	2,645 15	1,951 92	0 00	693 23	693 23	ST
ELI LILLY & CO CMN	Jun 16 2016	Aug 09 2016	154 00	12,538 41	11,372 21	0 00	1,166 20	1,166.20	ST
	Jun 28 2016	Aug 09 2016	121 00	9,851 60	9,192 59	0 00	659 01	659 01	ST
EXXON MOBIL CORPORATION CMN	Oct 24 2012	Aug 09 2016	14 00	1,238 83	1,264.62	0 00	(25 79)	(25 79)	LT
	Feb 27 2013	Aug 09 2016	1 00	88 49	85 71	0 00	2 78	2.78	LT
	Mar 01 2013	Aug 09 2016	1 00	88 49	85 27	0 00	3 22	3 22	LT
	Mar 02 2013	Aug 09 2016	7.00	619 42	596 63	0 00	22 79	22 79	LT
	Mar 18 2013	Aug 09 2016	14 00	1,238 83	1,196 89	0 00	41 94	41 94	LT
	Mar 20 2013	Aug 09 2016	1 00	88 49	89 69	0 00	(1 20)	(1 20)	LT
	Mar 21 2013	Aug 09 2016	4 00	353 95	357.51	0 00	(3 55)	(3.55)	LT
	Apr 07 2013	Aug 09 2016	5 00	442 44	441 35	0 00	1 09	1 09	LT
	Apr 08 2013	Aug 09 2016	3 00	265 47	255 97	0 00	9 50	9 50	LT
	Oct 15 2013	Aug 09 2016	85 00	7,521 48	7,419 48	0 00	102 00	102 00	LT
	Apr 06 2015	Aug 09 2016	87 00	7,698 46	7,357 60	0 00	340 86	340 86	LT
	Jun 16 2015	Aug 09 2016	89 00	7,875 44	7,471 31	0 00	404 13	404 13	LT
	Jan 07 2016	Aug 09 2016	74 00	6,548 12	5,689 47	0 00	858 65	858 65	ST
FIRSTENERGY CORP CMN	Jun 03 2014	Aug 09 2016	9 00	295 37	322 83	0 00	(27 46)	(27 46)	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jun 05 2014	Aug 09 2016	6 00	196 92	210 09	0 00	(13 17)	(13 17)	LT
	Sep 22 2015	Aug 09 2016	173.00	5,677 73	5,438 08	0 00	239 65	239 65	ST
	Oct 12 2015	Aug 09 2016	181 00	5,940 29	5,858 19	0 00	82 10	82 10	ST
GENERAL ELECTRIC CO CMN	Jul 09 2013	Aug 09 2016	203 00	6,337 52	4,816 50	0 00	1,521 02	1,521 02	LT
	Nov 13 2013	Aug 09 2016	55 00	1,717 06	1,478 95	0 00	238 11	238 11	LT
	Mar 20 2015	Aug 09 2016	70 00	2,185 35	1,779 40	0 00	405 95	405 95	LT
	Apr 06 2015	Aug 09 2016	492 00	15,359 90	12,319 68	0.00	3,040.22	3,040 22	LT
	Jan 06 2016	Aug 09 2016	4 00	124 88	122.66	0 00	2 22	2 22	ST
HONEYWELL INTL INC CMN	May 06 2013	Aug 09 2016	81 00	9,403 08	6,148 71	0 00	3,254 37	3,254 37	LT
	Nov 13 2013	Aug 09 2016	15 00	1,741 31	1,296 90	0 00	444 41	444 41	LT
	Sep 24 2014	Aug 09 2016	7 00	812 61	657 79	0 00	154 82	154 82	LT
	Mar 20 2015	Aug 09 2016	8 00	928 70	839 44	0 00	89 26	89 26	LT
	Apr 06 2015	Aug 09 2016	90 00	10,447 87	9,303 30	0 00	1,144 57	1,144 57	LT
	Jan 06 2016	Aug 09 2016	1 00	116 09	102 28	0 00	13 81	13 81	ST
INTEL CORPORATION CMN	Mar 25 2014	Aug 09 2016	342.00	11,911 60	8,731 30	0 00	3,180 30	3,180.30	LT
	Mar 20 2015	Aug 09 2016	15 00	522 44	470 85	0 00	51 59	51 59	LT
	Apr 06 2015	Aug 09 2016	222 00	7,732 09	6,817 62	0 00	914 47	914 47	LT
	Jan 06 2016	Aug 09 2016	8 00	278 63	267 20	0 00	11 43	11 43	ST
INTERCONTINENTAL EXCHANGE INC CMN	Oct 06 2014	Aug 09 2016	34.00	9,404 53	6,804 03	0 00	2,600 50	2,600 50	LT
	Mar 20 2015	Aug 09 2016	2.00	553 21	470 96	0 00	82.25	82 25	LT
	Apr 06 2015	Aug 09 2016	22 00	6,085 29	5,017 10	0.00	1,068 19	1,068 19	LT
	Jan 06 2016	Aug 09 2016	1 00	276 60	255 05	0 00	21 55	21.55	ST
JPMORGAN CHASE & CO CMN	May 06 2013	Aug 09 2016	193 00	12,708 77	9,285 23	0 00	3,423.54	3,423 54	LT
	May 07 2014	Aug 09 2016	131.00	8,626.16	7,048 36	0 00	1,577 80	1,577.80	LT
	Mar 20 2015	Aug 09 2016	21 00	1,382 82	1,294 86	0 00	87 96	87 96	LT
	Apr 06 2015	Aug 09 2016	220 00	14,486 68	13,173 80	0 00	1,312 88	1,312 88	LT
	Jan 06 2016	Aug 09 2016	4 00	263 39	251 44	0 00	11 95	11 95	ST
MASTERCARD INCORPORATED CMN CLASS A	Feb 02 2016	Aug 09 2016	87 00	8,401 41	7,572 44	0.00	828 97	828 97	ST
	Feb 12 2016	Aug 09 2016	135 00	13,036 66	11,387.06	0 00	1,649 60	1,649 60	ST
MICROSOFT CORPORATION CMN	Apr 06 2015	Aug 09 2016	268 00	15,562 42	10,843 28	0 00	4,719 14	4,719 14	LT
	Jan 06 2016	Aug 09 2016	4 00	232 28	216 64	0 00	15 64	15 64	ST
	Feb 02 2016	Aug 09 2016	123 00	7,142 45	6,635 49	0 00	506 96	506 96	ST
	May 23 2016	Aug 09 2016	102 00	5,923.01	5,148 30	0 00	774 71	774 71	ST
	Jun 22 2016	Aug 09 2016	81.00	4,703 57	4,154 39	0 00	549.18	549 18	ST

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jun 28 2016	Aug 09 2016	100 00	5,806 87	4,917 39	0 00	889 48	889 48	ST
NIKE CLASS-B CMN CLASS B	May 06 2013	Aug 09 2016	128 00	7,123 04	4,090 32	0 00	3,032 72	3,032 72	LT
	Sep 24 2014	Aug 09 2016	12 00	667 79	483 42	0 00	184 37	184 37	LT
	Mar 20 2015	Aug 09 2016	30 00	1,669 46	1,521 45	0 00	148 01	148.01	LT
	Apr 06 2015	Aug 09 2016	212 00	11,797 54	10,566 08	0 00	1,231 46	1,231 46	LT
	Jan 06 2016	Aug 09 2016	5 00	278 24	309 45	0 00	(31 21)	(31 21)	ST
PFIZER INC CMN	Jul 15 2014	Aug 09 2016	221 00	7,748 09	7,041 69	0 00	706 40	706 40	LT
	Sep 17 2014	Aug 09 2016	339 00	11,885 09	10,285 06	0 00	1,600 03	1,600 03	LT
	Mar 20 2015	Aug 09 2016	43.00	1,507 55	1,468 02	0 00	39 53	39 53	LT
	Apr 06 2015	Aug 09 2016	346 00	12,130.49	11,916.24	0 00	214 25	214.25	LT
	Jan 06 2016	Aug 09 2016	14 00	490 83	446 04	0 00	44 79	44.79	ST
PRICELINE GROUP INC/THE CMN	May 12 2016	Aug 09 2016	10 00	14,063 69	12,785 19	0 00	1,278 50	1,278.50	ST
PROCTER & GAMBLE COMPANY (THE) CMN	Sep 22 2015	Aug 09 2016	216 00	18,577.75	15,192 17	0 00	3,385 58	3,385 58	ST
	Jan 06 2016	Aug 09 2016	3 00	258 02	233 79	0 00	24 23	24.23	ST
SCHLUMBERGER LTD CMN	Apr 13 2016	Aug 09 2016	13 00	1,062 60	978 87	0 00	83 72	83 72	ST
	Apr 13 2016	Aug 09 2016	128.00	10,462 50	9,852 96	0 00	609 54	609 54	ST
	May 17 2016	Aug 09 2016	126 00	10,299 01	9,436 09	0 00	862.93	862 93	ST
SHERWIN-WILLIAMS CO CMN	Jun 28 2016	Aug 09 2016	41 00	12,112 78	11,774 58	0 00	338 20	338 20	ST
	Aug 02 2016	Aug 09 2016	16 00	4,726 94	4,788 31	0 00	(61 37)	(61 37)	ST
STARBUCKS CORP CMN	Apr 13 2015	Aug 09 2016	252 00	13,902 54	12,285 86	0 00	1,616 68	1,616 68	LT
	Jan 06 2016	Aug 09 2016	4 00	220 67	232 60	0 00	(11.93)	(11 93)	ST
UNION PACIFIC CORP CMN	Feb 12 2016	Aug 09 2016	171.00	15,928 29	13,270.83	0 00	2,657.46	2,657 46	ST
	Apr 08 2016	Aug 09 2016	85 00	7,917 57	6,802 98	0 00	1,114 59	1,114.59	ST
VERIZON COMMUNICATIONS INC CMN	Jul 17 2014	Aug 09 2016	7 00	375 40	357 06	0 00	18 34	18 34	LT
	Apr 06 2015	Aug 09 2016	75 00	4,022 16	3,726 75	0 00	295 41	295 41	LT
	Apr 13 2015	Aug 09 2016	157 00	8,419 73	7,760 93	0 00	658 80	658 80	LT
VIACOM INC CMN CLASS B	Mar 02 2013	Aug 09 2016	1 00	42 21	59 02	0 00	(16 82)	(16 82)	LT
	Mar 18 2013	Aug 09 2016	54 00	2,279 24	3,211 16	0 00	(931 92)	(931 92)	LT
	Apr 11 2013	Aug 09 2016	11 00	464 29	688 90	0 00	(224 61)	(224 61)	LT
	Feb 27 2015	Aug 09 2016	65 00	2,743 53	4,564 71	0 00	(1,821 18)	(1,821 18)	LT

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Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Mar 20 2015	Aug 09 2016	11 00	464 29	764 28	0 00	(299 99)	(299.99)	LT
	Apr 06 2015	Aug 09 2016	114 00	4,811 72	7,742 16	0 00	(2,930 44)	(2,930 44)	LT
	Apr 13 2015	Aug 09 2016	85 00	3,587 69	5,956 40	0 00	(2,368 71)	(2,368 71)	LT
	Apr 21 2016	Aug 09 2016	177 00	7,470 82	7,050 77	0 00	420 06	420.06	ST
WAL MART STORES INC CMN	Jul 11 2013	Aug 09 2016	6 00	440 93	480 71	0 00	(39 78)	(39 78)	LT
	Jul 12 2013	Aug 09 2016	3 00	220 47	242 44	0 00	(21 98)	(21 98)	LT
	Jul 24 2013	Aug 09 2016	7 00	514 42	539 23	0 00	(24 81)	(24.81)	LT
	Apr 06 2015	Aug 09 2016	49 00	3,600 93	3,945.97	0 00	(345 04)	(345 04)	LT
	Nov 12 2015	Aug 09 2016	224 00	16,461 40	12,858 66	0 00	3,602 74	3,602.74	ST
	Jan 07 2016	Aug 09 2016	89 00	6,540 46	5,726 69	0 00	813 78	813 78	ST
WALGREENS BOOTS ALLIANCE, INC CMN	Jul 07 2015	Aug 09 2016	160 00	12,913 32	13,803 84	0 00	(890 52)	(890 52)	LT
	Jul 09 2015	Aug 09 2016	4 00	322 83	337 59	0 00	(14 76)	(14.76)	LT
	Jul 28 2015	Aug 09 2016	2 00	161 42	184 86	0 00	(23 45)	(23 45)	LT
	Oct 20 2015	Aug 09 2016	72 00	5,810 99	6,408 82	0 00	(597 82)	(597.82)	ST
WELLS FARGO & CO (NEW) CMN	Feb 02 2016	Aug 09 2016	64 00	3,127 61	3,104 27	0 00	23 35	23.35	ST
	Feb 02 2016	Aug 09 2016	108 00	5,277 84	5,316.04	0 00	(38 20)	(38 20)	ST
	Feb 05 2016	Aug 09 2016	304 00	14,856 16	14,735 00	0 00	121 15	121 15	ST
WHOLE FOODS MARKET INC CMN	Nov 12 2013	Aug 09 2016	22 00	669 67	1,315 16	0 00	(645 50)	(645 50)	LT
	Nov 12 2013	Aug 09 2016	154 00	4,687 66	9,366 28	0 00	(4,678 63)	(4,678 63)	LT
	Nov 12 2013	Aug 09 2016	35 00	1,065 38	2,190 32	0 00	(1,124 94)	(1,124 94)	LT
	Nov 27 2013	Aug 09 2016	7.00	213 08	411 00	0 00	(197 93)	(197 93)	LT
	Dec 02 2013	Aug 09 2016	3 00	91 32	170 47	0 00	(79 15)	(79 15)	LT
	Dec 02 2013	Aug 09 2016	6 00	182 64	324 67	0 00	(142 03)	(142.03)	LT
	Dec 03 2013	Aug 09 2016	14 00	426 15	774 91	0 00	(348 76)	(348 76)	LT
	Dec 05 2013	Aug 09 2016	3 00	91 32	167 26	0 00	(75 94)	(75.94)	LT
	Dec 06 2013	Aug 09 2016	14 00	426 15	779 67	0 00	(353 52)	(353.52)	LT
	Jan 30 2014	Aug 09 2016	12 00	365 27	636 31	0 00	(271 04)	(271 04)	LT
	Feb 12 2014	Aug 09 2016	9 00	273 95	464 26	0 00	(190 31)	(190 31)	LT
	Apr 06 2015	Aug 09 2016	183.00	5,570 39	9,552 60	0 00	(3,982 21)	(3,982 21)	LT
	Jun 16 2015	Aug 09 2016	185 00	5,631 27	7,526 57	0 00	(1,895 29)	(1,895 29)	LT
	Nov 12 2015	Aug 09 2016	204 00	6,209 62	6,097 34	0 00	112 29	112 29	ST

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	381,930 26	339,100 60	0 00	42,829 69	42,829 69

SCHNURMACHER FDN PVT CLIENT PORTFOLIO
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM LOSSES	144,538 69	178,491 07	0 00	(33,952 37)	(33,952 37)
SHORT TERM DISALLOWED LOSSES					1,040 46
NET SHORT TERM GAINS (LOSSES)	**526,468.95**	**517,591.67**	**0.00**	**8,877.32**	**9,917.78**
LONG TERM GAINS	739,564 96	588,057 16	0 00	151,507 80	151,507 80
LONG TERM LOSSES	266,928 49	347,822 21	0 00	(80,893 76)	(80,893 76)
LONG TERM DISALLOWED LOSSES					2,001 55
NET LONG TERM GAINS (LOSSES)	**1,006,493.45**	**935,879.37**	**0.00**	**70,614.04**	**72,615.59**

SCHNURMACHER FDN PVT CLIENT PORTFOLIO

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FOUNDATION PSA	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
From Acct SCHNURMACHER FDN ADVISORY	Jan 06 16		CASH DEPOSIT		0.00	15,000 00	0 00
To Acct SCHNURMACHER FOUNDATION PSA	Mar 07 16		CASH WITHDRAWAL		0 00	0 00	(100,000.00)
To Acct SCHNURMACHER FOUNDATION PSA	Mar 31 16		CASH WITHDRAWAL		0 00	0 00	(17,500 00)
To Acct SCHNURMACHER FOUNDATION PSA	Apr 26 16		CASH WITHDRAWAL		0 00	0 00	(60,000 00)
To Acct SCHNURMACHER FDN INDEX ADV	Apr 29 16		CASH WITHDRAWAL		0 00	0 00	(308 58)
To Acct SCHNURMACHER FOUNDATION	Apr 29 16		CASH WITHDRAWAL		0 00	0 00	(4,932 25)
To Acct SCHNURMACHER FOUNDATION PSA	May 27 16		CASH WITHDRAWAL		0 00	0 00	(35,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Jun 07 16		CASH WITHDRAWAL		0 00	0.00	(227 42)
To Acct SCHNURMACHER FOUNDATION PSA	Jun 09 16		CASH WITHDRAWAL		0 00	0 00	(1,045.00)
To Acct SCHNURMACHER FOUNDATION PSA	Jun 15 16		CASH WITHDRAWAL		0 00	0.00	(120,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Jul 01 16		CASH WITHDRAWAL		0 00	0 00	(16,205 75)
To Acct SCHNURMACHER FOUNDATION PSA	Jul 05 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Jul 06 16		CASH WITHDRAWAL		0 00	0 00	(13,623 98)
To Acct SCHNURMACHER FOUNDATION PSA	Jul 12 16		CASH WITHDRAWAL		0 00	0 00	(500 00)
To Acct SCHNURMACHER FOUNDATION	Jul 13 16		CASH WITHDRAWAL		0 00	0 00	(20,000 00)
To Acct SCHNURMACHER FDN ADVISORY	Jul 22 16		CASH WITHDRAWAL		0 00	0 00	(5,130 00)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Aug 02 16		CASH WITHDRAWAL		0 00	0 00	(30,794 37)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER FDN PSA	Aug 04 16		CASH WITHDRAWAL		0 00	0 00	(4,205 63)
To Acct SCHNURMACHER FOUNDATION	Aug 12 16		CASH WITHDRAWAL		0 00	0 00	(858,241 88)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Aug 16 16		CASH WITHDRAWAL		0 00	0 00	(455 72)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Sep 09 16		CASH WITHDRAWAL		0 00	0.00	(809 46)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	15,000.00	(1,308,980 04)
YEAR TO DATE	**15,000.00**	**(1,308,980.04)**

Goldman Sachs

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SCHNURMACHER FDN SCHARF: LCC

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX642-5
BASE CURRENCY	US DOLLAR (USD)
MANDATE NAME	Scharf Large Cap Core

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co. member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

9 Please contact your Private Wealth Management team if the information displayed is not accurate

10 This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero we may apply such interest rates to cash balances in certain currencies held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that subject to certain limitations brokers report (1) a customer s adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular the application of the wash sale rules for purposes of reporting on Form 1099 B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099 B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000 000 000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed if required by the laws of your country of citizenship and your country(ies) of residence (if different) and by any other country s laws that might apply to you or your assets and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country s laws that might apply to you or your assets Goldman Sachs does not provide legal tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ('order flow') GS&Co accepts payment for order flow in the form of cash equity or rebates as determined by GS&Co 's particular arrangement with a market center However GS&Co will not receive payment for order flow for orders placed for your advisory account(s) if any or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the Disclosure of SEC-Required Order Routing Information' available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

SCHNURMACHER FDN SCHARF: LCC
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO: US EQUITY: SCHARF: LARGE CAP CORE — 1,283,745.75

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,277,672.91**
INTEREST RECEIVED	61 52
DIVIDENDS RECEIVED	1,264 93
CHANGE IN MARKET VALUE	4,746 39
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,283,745.75**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	1,277,672.91	0 00	6,072 84	1,283,745 75
CURRENT YEAR	1,326,473 12	(87,600 00)	44,872 63	1,283,745 75

PERFORMANCE

(Inception Date for Performance Oct 17 14)	Current Month (%)	Year to Date (%)	Inception to Date (%)
Scharf Large Cap Core[6]	0 39	3 86	6 44
S&P 500 TR Index in USD	*1 98*	*11 96*	*10 39*

[6] Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

SCHNURMACHER FDN SCHARF: LCC

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	968 88	2,507 24	10,003 70
Qualified Foreign Dividends	296 05	1,226 61	5,821 32
Non-Qualified Foreign Dividends	0 00	97.92	97 92
Foreign Tax Withheld From Foreign Dividends	0.00	(54 84)	(354 25)
TOTAL DIVIDENDS AND DISTRIBUTIONS	**1,264.93**	**3,776.93**	**15,568.69**
REPORTABLE INTEREST			
Bank Deposit Interest	61 52	165 57	659 87
TOTAL REPORTABLE INTEREST	**61.52**	**165.57**	**659.87**
TOTAL REPORTABLE INCOME	**1,326.45**	**3,942.50**	**16,228.56**

NON-REPORTABLE ITEMS

INTEREST/DIVIDENDS CHARGED			
Reclaimable Foreign Tax	0 00	(26 70)	(292 93)
TOTAL INTEREST/DIVIDENDS CHARGED	**0.00**	**(26.70)**	**(292.93)**
OTHER NON-REPORTABLE ITEMS			
Miscellaneous Paid	0.00	0.00	(25.95)
TOTAL OTHER NON-REPORTABLE ITEMS	**0.00**	**0.00**	**(25.95)**
TOTAL NON-REPORTABLE ITEMS	**0.00**	**(26.70)**	**(318.88)**

REALIZED CAPITAL GAINS

LONG TERM REALIZED GAIN (LOSS)	0 00	(206 79)	(6,984 91)
SHORT TERM REALIZED GAIN (LOSS)	0.00	(1,305 23)	648 23
TOTAL REALIZED CAPITAL GAINS	**0.00**	**(1,512.02)**	**(6,336.68)**

SCHNURMACHER FDN SCHARF: LCC

Tax Summary (Continued)

Period Ended December 31, 2016

UNREALIZED GAIN (LOSS)

	Current Month	Quarter to Date	Year to date
CURRENT UNREALIZED GAIN (LOSS)	63,284 42		

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
SCHARF LARGE CAP CORE								
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	166,541 72	1 0000	166,541 72	1 0000	166,541 72		0 4371	727 92

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ADVANCE AUTO PARTS, INC CMN (AAP)	329 00	169 1200	55,640 48 19 74	142 2673	46,805 93	8,834 55	0 1419	78 96
AMERICAN INTL GROUP, INC CMN (AIG)	842 00	65 3100	54,991 02	53 7401	45,249 13	9,741 89	1 9599	1,077 76
APPLE INC CMN (AAPL)	468 00	115 8200	54,203 76	103 8251	48,590 17	5,613 59	1 9686	1,067 04
BERKSHIRE HATHAWAY INC CLASS B (BRKB)	464 00	162 9800	75,622 72	140 8185	65,339 80	10,282 92		
CERNER CORP CMN (CERN)	544 00	47 3700	25,769 28	61 3880	33,395 05	(7,625 77)		
COGNIZANT TECHNOLOGY SOLUTIONS CORP CLASS A (CTSH)	706 00	56 0300	39,557 18	51 7500	36,535 49	3,021 69		
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	821 00	69 0500	56,690 05 225 78	61 3090	50,334 73	6,355 32	1 5930	903 10
CVS HEALTH CORP CMN (CVS)	653 00	78 9100	51,528 23	84 8745	55,423 03	(3,894 80)	2.5345	1,306 00
DOLLAR GENERAL CORPORATION CMN (DG)	515 00	74 0700	38,146 05 128 75	62 5932	32,235 52	5,910 53	1 3501	515 00
GENTEX CORP CMN (GNTX)	1,404 00	19 6900	27,644.76	15.5498	21,831 97	5,812 79	1.8283	505 44
KANSAS CITY SOUTHERN CMN (KSU)	136 00	84 8500	11,539 60 44 88	95 5751	12,998 21	(1,458 61)	1 5557	179 52
MCKESSON CORPORATION CMN (MCK)	271 00	140 4500	38,061 95 75 88	155 7097	42,197.33	(4,135 38)	0.7974	303 52
MICROSOFT CORPORATION CMN (MSFT)	1,134 00	62 1400	70,466 76	45 6901	51,812 60	18,654 16	2 5105	1,769 04
MOTOROLA SOLUTIONS INC CMN (MSI)	432 00	82 8900	35,808 48 203 04	63 4174	27,396 32	8,412 16		
ORACLE CORPORATION CMN (ORCL)	1,709 00	38 4500	65,711 05	38 0387	65,008 07	702 98	1.5605	1,025 40
PRICELINE GROUP INC/THE CMN (PCLN)	37 00	1,466 0600	54,244 22	1,194 2322	44,186 59	10,057 63		
SCHLUMBERGER LTD CMN (SLB)	491 00	83 9500	41,219 45 245 50	96 9662	47,610 40	(6,390 95)	2.3824	982 00
SHERWIN-WILLIAMS CO CMN (SHW)	95 00	268 7400	25,530 30	255 9113	24,311 57	1,218 73	1 2503	319 20

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

SCHNURMACHER FDN SCHARF: LCC

Holdings (Continued)

Period Ended December 31, 2016

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
SCHARF LARGE CAP CORE								
WALGREENS BOOTS ALLIANCE, INC CMN (WBA)	473 00	82 7600	39,145 48	81.3707	38,488 32	657 16		
ALLERGAN PLC CMN (AGN)	208 00	210 0100	43,682 08	286 5307	59,598 38	(15,916 30)	1 3333	582 40
AON PLC CMN (AON)	465 00	111 5300	51,861 45	93 3346	43,400 60	8,460 85		
CANADIAN PACIFIC RAILWAY LTD CMN (CP)	192 00	142 7700	27,411 84 53 53	134 5559	25,834 73	1,577 11	1.0666	292 37
NIELSEN HLDGS PLC CMN (NLSN)	955 00	41 9500	40,062.25	45 7267	43,669 03	(3,606 78)	2 9559	1,184 20
NOVARTIS AG-ADR SPONSORED ADR CMN (NVS)	292 00	72 8400	21,269 28	91 0192	26,577 60	(5,308 32)	3.1614	672 40
SAP SE (SPON ADR) (SAP)	525 00	86 4300	45,375 75	73 5222	38,599 13	6,776 62	1 0771	488 74
WILLIS TOWERS WATSON PLC CMN (WLTW)	204 00	122 2800	24,945 12 78 34	124 5807	25,414 47	(469 35)		
TOTAL SCHARF LARGE CAP CORE			1,282,670 31 1,075 44		1,219,385 89	63,284 42	1.4940	13,980.01

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,283,745.75**	**1,219,385.89**	**63,284.42**	**13,980.01**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**165,215.27**
SHERWIN-WILLIAMS CO CMN Qualified Gross Dividend On 95 Shs @ 0 84000000 SHERWIN-WILLIAMS CO CMN	Div Recv	Dec 02 16	79 80	165,295 07
NIELSEN HLDGS PLC CMN Qualified GS 9DRDK0 Div on 955 NIELSEN HLDGS PLC CMN Certain beneficial owners may be eligible for tax credit on UK dividends Tax voucher	Div Recv	Dec 06 16	296 05	165,591.12
MICROSOFT CORPORATION CMN Qualified Gross Dividend On 1,134 Shs @ 0 39000000 MICROSOFT CORPORATION CMN	Div Recv	Dec 08 16	442 26	166,033.38
WALGREENS BOOTS ALLIANCE, INC CMN Qualified Gross Dividend On 473 Shs @ 0 37500000 WALGREENS BOOTS ALLIANCE, IN	Div Recv	Dec 12 16	177 38	166,210 76
AMERICAN INTL GROUP, INC CMN Qualified Gross Dividend On 842 Shs @ 0 32000000 AMERICAN INTL GROUP, INC CM	Div Recv	Dec 22 16	269 44	166,480 20
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	61 52	166,541 72
CLOSING BALANCE AS OF DEC 31 16				**166,541.72**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN SCHARF: LCC
Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	166,056 83	161,866.52
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 44 %	0.41 %
ACTUAL INTEREST EARNED ON DEPOSIT	61 52	659 87
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				165,215 27
DEC-05		79 80	79 80	165,295 07
DEC-06		296 05	296 05	165,591 12
DEC-09		442 26	442 26	166,033 38
DEC-13		177 38	177 38	166,210 76
DEC-22		269 44	269 44	166,480 20
DEC-30	REINVESTMENT	61.52	61 52	166,541.72
CLOSE OF DEC-31				166,541 72

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
BAXALTA INCORPORATED CMN	Jan 04 16	670	46 90
DOLLAR GENERAL CORPORATION CMN	Jan 06 16	586	128 92
ADVANCE AUTO PARTS, INC CMN	Jan 08 16	280	16.80
MOTOROLA SOLUTIONS INC CMN	Jan 15 16	763	312 83
GENTEX CORP CMN	Jan 20 16	1,679	142 72
COMCAST CORPORATION CMN CLASS A VOTING	Jan 27 16	885	221 25
ORACLE CORPORATION CMN	Jan 27 16	1,403	210.45
CVS HEALTH CORP CMN	Feb 02 16	503	213 78
APPLE INC CMN	Feb 11 16	492	255 84
MICROSOFT CORPORATION CMN	Mar 10 16	1,177	423 72
BAKER HUGHES INC CMN	Mar 23 16	506	86 02
AMERICAN INTL GROUP, INC CMN	Mar 28 16	842	269 44
UNION PACIFIC CORP CMN	Mar 31 16	324	178 20
ADVANCE AUTO PARTS, INC CMN	Apr 01 16	329	19 74
BAXALTA INCORPORATED CMN	Apr 01 16	607	42 49
MCKESSON CORPORATION CMN	Apr 01 16	304	85 12
DOLLAR GENERAL CORPORATION CMN	Apr 12 16	552	138 00
MOTOROLA SOLUTIONS INC CMN	Apr 15 16	718	294 38
GENTEX CORP CMN	Apr 18 16	1,758	149.43
COMCAST CORPORATION CMN CLASS A VOTING	Apr 27 16	821	225 78
ORACLE CORPORATION CMN	Apr 28 16	1,709	256 35
CVS HEALTH CORP CMN	May 02 16	484	205 70
APPLE INC CMN	May 12 16	468	266 76
MICROSOFT CORPORATION CMN	Jun 09 16	1,134	408 24
BAKER HUGHES INC CMN	Jun 22 16	506	86 02
AMERICAN INTL GROUP, INC CMN	Jun 27 16	842	269 44
DOLLAR GENERAL CORPORATION CMN	Jun 29 16	515	128 75
ADVANCE AUTO PARTS, INC CMN	Jul 01 16	329	19 74

SCHNURMACHER FDN SCHARF: LCC

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
MCKESSON CORPORATION CMN	Jul 01 16	304	85 12
MOTOROLA SOLUTIONS INC CMN	Jul 15 16	718	294 38
GENTEX CORP CMN	Jul 20 16	1,758	158 22
COMCAST CORPORATION CMN CLASS A VOTING	Jul 27 16	821	225 78
ORACLE CORPORATION CMN	Jul 27 16	1,709	256 35
CVS HEALTH CORP CMN	Aug 01 16	537	228 23
APPLE INC CMN	Aug 11 16	468	266 76
MICROSOFT CORPORATION CMN	Sep 08 16	1,134	408 24
WALGREENS BOOTS ALLIANCE, INC CMN	Sep 12 16	193	72.38
DOLLAR GENERAL CORPORATION CMN	Sep 28 16	515	128.75
AMERICAN INTL GROUP, INC CMN	Sep 29 16	842	269.44
MCKESSON CORPORATION CMN	Oct 03 16	271	75 88
KANSAS CITY SOUTHERN CMN	Oct 05 16	136	44 88
ADVANCE AUTO PARTS, INC CMN	Oct 07 16	329	19 74
MOTOROLA SOLUTIONS INC CMN	Oct 14 16	718	294.38
GENTEX CORP CMN	Oct 19 16	1,404	126 36
COMCAST CORPORATION CMN CLASS A VOTING	Oct 26 16	821	225 78
ORACLE CORPORATION CMN	Oct 26 16	1,709	256 35
CVS HEALTH CORP CMN	Nov 03 16	537	228 23
APPLE INC CMN	Nov 10 16	468	266 76
SHERWIN-WILLIAMS CO CMN	Dec 02 16	95	79 80
MICROSOFT CORPORATION CMN	Dec 08 16	1,134	442 26
WALGREENS BOOTS ALLIANCE, INC CMN	Dec 12 16	473	177 38
AMERICAN INTL GROUP, INC CMN	Dec 22 16	842	269 44
TOTAL QUALIFIED US DIVIDENDS			**10,003.70**

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED FOREIGN DIVIDENDS			
SCHLUMBERGER LTD CMN	Jan 08 16	525	262.50
CANADIAN PACIFIC RAILWAY LTD CMN	Jan 25 16	209	50 89
AON PLC CMN	Feb 16 16	581	174.30
NIELSEN HLDGS PLC CMN	Mar 17 16	1,130	316 40
SCHLUMBERGER LTD CMN	Apr 08 16	517	258 50
NOVARTIS AG-ADR SPONSORED ADR CMN	Apr 15 16	292	793 64
CANADIAN PACIFIC RAILWAY LTD CMN	Apr 25 16	192	52 45
SMITH & NEPHEW PLC ADR CMN	May 11 16	777	295 26
AON PLC CMN	May 16 16	553	182 49
SAP SE (SPON ADR)	May 20 16	606	790.94
NIELSEN HLDGS PLC CMN	Jun 16 16	955	296 05
CHINA MOBILE LIMITED SPONSORED ADR CMN	Jul 05 16	460	354 40
SCHLUMBERGER LTD CMN	Jul 08 16	491	245 50
CANADIAN PACIFIC RAILWAY LTD CMN	Jul 25 16	192	71 89
AON PLC CMN	Aug 15 16	465	153 45
NIELSEN HLDGS PLC CMN	Sep 08 16	955	296 05
SHIRE LIMITED SPONSORED ADR CMN	Oct 07 16	137	19 03
CHINA MOBILE LIMITED SPONSORED ADR CMN	Oct 11 16	460	441 53
SCHLUMBERGER LTD CMN	Oct 14 16	491	245 50
CANADIAN PACIFIC RAILWAY LTD CMN	Oct 24 16	192	71 05
AON PLC CMN	Nov 15 16	465	153 45
NIELSEN HLDGS PLC CMN	Dec 06 16	955	296.05
TOTAL QUALIFIED FOREIGN DIVIDENDS			**5,821.32**

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED FOREIGN DIVIDENDS			
WILLIS TOWERS WATSON PLC CMN	Oct 17 16	204	97 92
TOTAL NON-QUALIFIED FOREIGN DIVIDENDS			**97.92**
FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS			
CANADIAN PACIFIC RAILWAY LTD CMN	Jan 25 16	209	(7 63)
NOVARTIS AG-ADR SPONSORED ADR CMN	Apr 15 16	292	(119 05)
CANADIAN PACIFIC RAILWAY LTD CMN	Apr 25 16	192	(7 87)
SAP SE (SPON ADR)	May 20 16	606	(118 64)
CHINA MOBILE LIMITED SPONSORED ADR CMN	Jul 05 16	460	(35 44)
CANADIAN PACIFIC RAILWAY LTD CMN	Jul 25 16	192	(10.78)
CHINA MOBILE LIMITED SPONSORED ADR CMN	Oct 11 16	460	(44 15)
CANADIAN PACIFIC RAILWAY LTD CMN	Oct 24 16	192	(10 69)
TOTAL FOREIGN TAX WITHHELD FROM FOREIGN DIVIDENDS			**(354.25)**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**15,568.69**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	48 82	48 82		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	45 62	45 62		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	47 31	47.31		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	49 73	49 73		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	55 07	55 07		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	70 28	70 28		

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
REPORTABLE INTEREST					
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	67 73	67 73		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	56 11	56 11		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	53 63	53 63		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	54 11	54 11		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	49 94	49 94		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	61 52	61 52		
TOTAL BANK DEPOSIT INTEREST			**659.87**		
TOTAL REPORTABLE INTEREST			**659.87**		
TOTAL REPORTABLE INCOME			**16,228.56**		

NON-REPORTABLE ITEMS

	Date	Quantity	Gross Amount
INTEREST/DIVIDENDS CHARGED			
RECLAIMABLE FOREIGN TAX			
CANADIAN PACIFIC RAILWAY LTD CMN	Jan 25 16	209	(5 09)
NOVARTIS AG-ADR SPONSORED ADR CMN	Apr 15 16	292	(158 73)
CANADIAN PACIFIC RAILWAY LTD CMN	Apr 25 16	192	(5 25)
SAP SE (SPON ADR)	May 20 16	606	(89 97)
CANADIAN PACIFIC RAILWAY LTD CMN	Jul 25 16	192	(7 19)
WILLIS TOWERS WATSON PLC CMN	Oct 17 16	204	(19 58)
CANADIAN PACIFIC RAILWAY LTD CMN	Oct 24 16	192	(7.12)
TOTAL RECLAIMABLE FOREIGN TAX			**(292.93)**
TOTAL INTEREST/DIVIDENDS CHARGED			**(292.93)**

NON-REPORTABLE ITEMS (Continued)

OTHER NON-REPORTABLE ITEMS	Date	Quantity	Gross Amount
MISCELLANEOUS PAID			
SMITH & NEPHEW PLC ADR CMN	May 11 16	777	(7 77)
SAP SE (SPON ADR)	May 20 16	606	(18 18)
TOTAL MISCELLANEOUS PAID			**(25.95)**
TOTAL OTHER NON-REPORTABLE ITEMS			**(25.95)**
TOTAL NON-REPORTABLE ITEMS			**(318.88)**

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX642-5 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(3,438 25)
XXX-XX642-5 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(3,155 96)
XXX-XX642-5 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(3,129 07)
XXX-XX642-5 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(3,268 03)
TOTAL MISCELLANEOUS EXPENSES		**(12,991.31)**

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ADVANCE AUTO PARTS, INC CMN	Oct 17 2014	Jan 04 2016	7 00	1,075 46	943 02	0 00	132 44	132 44	LT
AON PLC CMN	Sep 10 2015	Jan 04 2016	12 00	1,081 42	1,099 51	0 00	(18 09)	(18 09)	ST
BAXALTA INCORPORATED CMN	Oct 17 2014	Jan 04 2016	32 00	1,300 77	965 17	0 00	335 60	335 60	LT
BERKSHIRE HATHAWAY INC CLASS B	Oct 17 2014	Jan 04 2016	10 00	1,296 37	1,367 44	0 00	(71 07)	(71 07)	LT
BERKSHIRE HATHAWAY INC CLASS B DISALLOWED LOSSES								71 07	
CANADIAN PACIFIC RAILWAY LTD CMN	Jul 24 2015	Jan 04 2016	5 00	629 14	784 19	0 00	(155 05)	(155 05)	ST
	Jul 29 2015	Jan 04 2016	3 00	377 48	432 26	0 00	(54 78)	(54 78)	ST
CHINA MOBILE LIMITED SPONSORED ADR CMN	Oct 17 2014	Jan 04 2016	16 00	881 74	959 63	0 00	(77 89)	(77 89)	LT
COMCAST CORPORATION CMN CLASS A VOTING	Nov 06 2015	Jan 04 2016	22.00	1,218 11	1,352 60	0 00	(134 49)	(134.49)	ST
MICROSOFT CORPORATION CMN	Oct 17 2014	Jan 04 2016	15 00	808 33	654 22	0 00	154 11	154 11	LT
NOVARTIS AG-ADR SPONSORED ADR CMN	Oct 17 2014	Jan 04 2016	13 00	1,110 17	1,123 08	0 00	(12 91)	(12 91)	LT
BAIDU, INC SPONSORED ADR CMN	Oct 17 2014	Jan 08 2016	29 00	5,104 75	6,142 29	0 00	(1,037 54)	(1,037 54)	LT
	Nov 07 2014	Jan 08 2016	53 00	9,329 37	12,559 94	0 00	(3,230 57)	(3,230 57)	LT
	Mar 25 2015	Jan 08 2016	53 00	9,329 38	10,977 66	0 00	(1,648 28)	(1,648 28)	ST
CHINA MOBILE LIMITED SPONSORED ADR CMN	Oct 17 2014	Jan 11 2016	299 00	15,414 63	17,933 13	0 00	(2,518 50)	(2,518 50)	LT
MICROSOFT CORPORATION CMN	Oct 17 2014	Jan 12 2016	202 00	10,558 56	8,810 19	0 00	1,748 37	1,748 37	LT
ALLERGAN PLC CMN	Mar 17 2015	Jan 15 2016	31 00	9,171 84	9,455.00	0 00	(283 16)	(283 16)	ST
ALLERGAN PLC CMN DISALLOWED LOSSES								36 54	
PAYPAL HOLDINGS INC CMN	Oct 17 2014	Jan 20 2016	375 00	11,508 61	10,939 65	0 00	568 96	568 96	LT
	Nov 07 2014	Jan 20 2016	474 00	14,546 89	15,460 39	0 00	(913 50)	(913 50)	LT
	Jul 15 2015	Jan 20 2016	11 00	337 59	423 09	0 00	(85 50)	(85.50)	ST
SAP SE (SPON ADR)	Mar 02 2015	Jan 25 2016	114 00	8,983 09	8,094 05	0.00	889 04	889.04	ST
ADVANCE AUTO PARTS, INC CMN	Oct 17 2014	Feb 09 2016	7 00	987 26	943 02	0 00	44 24	44 24	LT
BERKSHIRE HATHAWAY INC CLASS B	Oct 17 2014	Feb 09 2016	13 00	1,637 44	1,777 67	0 00	(140 23)	(140 23)	LT
BERKSHIRE HATHAWAY INC CLASS B DISALLOWED LOSSES								140 23	
CERNER CORP CMN	Oct 26 2015	Feb 09 2016	14 00	749 82	907.02	0 00	(157 20)	(157 20)	ST
CERNER CORP CMN DISALLOWED LOSSES								157 20	

SCHNURMACHER FDN SCHARF: LCC

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
DOLLAR GENERAL CORPORATION CMN	Oct 17 2014	Feb 09 2016	13 00	892 30	780 26	0 00	112 04	112 04	LT
MICROSOFT CORPORATION CMN	Oct 17 2014	Feb 09 2016	29 00	1,427 06	1,264 83	0 00	162 23	162 23	LT
MOTOROLA SOLUTIONS INC CMN	Oct 31 2014	Feb 09 2016	18 00	1,138 65	1,169 49	0 00	(30 84)	(30 84)	LT
NIELSEN HLDGS PLC CMN	Apr 22 2015	Feb 09 2016	27 00	1,211 73	1,234 63	0 00	(22 90)	(22 90)	ST
ORACLE CORPORATION CMN	Oct 17 2014	Feb 09 2016	45 00	1,571 37	1,704 56	0 00	(133 19)	(133 19)	LT
PRICELINE GROUP INC/THE CMN	Jul 13 2015	Feb 09 2016	2 00	1,971 60	2,342 93	0 00	(371 33)	(371 33)	ST
PRICELINE GROUP INC/THE CMN DISALLOWED LOSSES								371.33	
SAP SE (SPON ADR)	Mar 02 2015	Feb 09 2016	13 00	973 17	923 01	0 00	50 16	50 16	ST
ADVANCE AUTO PARTS, INC CMN	Oct 17 2014	Feb 22 2016	12 00	1,757 60	1,616 61	0 00	140 99	140 99	LT
ALLERGAN PLC CMN	Mar 17 2015	Feb 22 2016	9 00	2,555 40	2,745 00	0 00	(189 60)	(189 60)	ST
AMERICAN INTL GROUP, INC CMN	Oct 17 2014	Feb 22 2016	44 00	2,285 75	2,221 27	0 00	64 48	64.48	LT
AON PLC CMN	Sep 10 2015	Feb 22 2016	28 00	2,622 42	2,565.52	0 00	56 90	56 90	ST
APPLE INC CMN	Oct 17 2014	Feb 22 2016	24 00	2,309 94	2,346.92	0.00	(36 98)	(36 98)	LT
APPLE INC CMN DISALLOWED LOSSES								36.98	
BAIDU, INC SPONSORED ADR CMN	Mar 25 2015	Feb 22 2016	4 00	673 98	828 50	0 00	(154 52)	(154 52)	ST
	May 12 2015	Feb 22 2016	1.00	168 49	189 66	0 00	(21 17)	(21 17)	ST
BAKER HUGHES INC CMN	Nov 19 2014	Feb 22 2016	32 00	1,381 08	2,026.26	0 00	(645 18)	(645 18)	LT
BAXALTA INCORPORATED CMN	Oct 17 2014	Feb 22 2016	31 00	1,226 33	935 01	0 00	291 32	291 32	LT
BERKSHIRE HATHAWAY INC CLASS B	Oct 17 2014	Feb 22 2016	18 00	2,368 02	2,461 38	0 00	(93 36)	(93 36)	LT
CANADIAN PACIFIC RAILWAY LTD CMN	Jul 29 2015	Feb 22 2016	8 00	1,028 13	1,152.68	0 00	(124 55)	(124 55)	ST
	Aug 25 2015	Feb 22 2016	1.00	128 52	134.56	0 00	(6 04)	(6 04)	ST
CERNER CORP CMN	Oct 26 2015	Feb 22 2016	15 00	785 08	971 80	0 00	(186 72)	(186 72)	ST
CERNER CORP CMN DISALLOWED LOSSES								186 72	
CHINA MOBILE LIMITED SPONSORED ADR CMN	Oct 17 2014	Feb 22 2016	13 00	719 79	779 70	0 00	(59 91)	(59 91)	LT
	Nov 07 2014	Feb 22 2016	16 00	885 90	990 41	0 00	(104 51)	(104 51)	LT
COMCAST CORPORATION CMN CLASS A VOTING	Nov 06 2015	Feb 22 2016	42 00	2,436 36	2,582 24	0 00	(145 88)	(145 88)	ST
CVS HEALTH CORP CMN	Oct 17 2014	Feb 22 2016	19 00	1,846 56	1,518 66	0 00	327 90	327 90	LT
DOLLAR GENERAL CORPORATION CMN	Oct 17 2014	Feb 22 2016	21 00	1,516 58	1,260 42	0 00	256 16	256 16	LT

SCHNURMACHER FDN SCHARF: LCC
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
GENTEX CORP CMN	Oct 17 2014	Feb 22 2016	121 00	1,765 35	1,670 09	0 00	95 26	95 26	LT
MCKESSON CORPORATION CMN	Jan 20 2016	Feb 22 2016	14 00	2,178 07	2,284 75	0 00	(106 68)	(106.68)	ST
MCKESSON CORPORATION CMN DISALLOWED LOSSES								106 68	
MICROSOFT CORPORATION CMN	Oct 17 2014	Feb 22 2016	43 00	2,272 50	1,875 44	0 00	397 06	397 06	LT
MOTOROLA SOLUTIONS INC CMN	Oct 31 2014	Feb 22 2016	27.00	1,803 02	1,754 24	0 00	48 78	48 78	LT
NIELSEN HLDGS PLC CMN	Apr 22 2015	Feb 22 2016	43 00	2,108 24	1,966 27	0 00	141 97	141 97	ST
NOVARTIS AG-ADR SPONSORED ADR CMN	Oct 17 2014	Feb 22 2016	14 00	1,038 63	1,209 48	0 00	(170 85)	(170 85)	LT
ORACLE CORPORATION CMN	Oct 17 2014	Feb 22 2016	65 00	2,424 12	2,462 14	0 00	(38 02)	(38 02)	LT
PRICELINE GROUP INC/THE CMN	Jul 13 2015	Feb 22 2016	1 00	1,283 20	1,171 47	0 00	111 73	111 73	ST
SAP SE (SPON ADR)	Mar 02 2015	Feb 22 2016	23 00	1,783 61	1,633 01	0 00	150.60	150 60	ST
SCHLUMBERGER LTD CMN	Oct 17 2014	Feb 22 2016	26 00	1,934 61	2,453 88	0 00	(519 27)	(519 27)	LT
SCHLUMBERGER LTD CMN DISALLOWED LOSSES								239 66	
SMITH & NEPHEW PLC ADR CMN	Aug 27 2015	Feb 22 2016	34 00	1,123 67	1,199 78	0 00	(76 11)	(76 11)	ST
UNION PACIFIC CORP CMN	Dec 17 2015	Feb 22 2016	17 00	1,381 55	1,332 46	0 00	49 09	49 09	ST
BAXALTA INCORPORATED CMN	Oct 17 2014	Mar 28 2016	284 00	11,331.04	8,565 90	0 00	2,765.14	2,765 14	LT
	Nov 07 2014	Mar 28 2016	323.00	12,887 06	10,288 45	0 00	2,598.61	2,598 61	LT
NIELSEN HLDGS PLC CMN	Apr 22 2015	Apr 07 2016	175 00	9,144 21	8,002 26	0 00	1,141 95	1,141.95	ST
UNION PACIFIC CORP CMN	Dec 17 2015	May 16 2016	83 00	6,808 10	6,505 54	0 00	302 56	302 56	ST
SMITH & NEPHEW PLC ADR CMN	Aug 27 2015	May 17 2016	11 00	368 84	388 16	0 00	(19 32)	(19 32)	ST
	Aug 28 2015	May 17 2016	28 00	938 88	1,002 85	0 00	(63 97)	(63 97)	ST
UNION PACIFIC CORP CMN	Dec 17 2015	May 17 2016	91 00	7,499 78	7,132.58	0 00	367 20	367 20	ST
SMITH & NEPHEW PLC ADR CMN	Aug 28 2015	May 18 2016	121 00	4,081 82	4,333 72	0 00	(251 90)	(251.90)	ST
UNION PACIFIC CORP CMN	Dec 17 2015	May 18 2016	79 00	6,522 36	6,192 02	0 00	330 34	330.34	ST
SMITH & NEPHEW PLC ADR CMN	Aug 28 2015	May 19 2016	71 00	2,381 51	2,542 93	0 00	(161 42)	(161 42)	ST
UNION PACIFIC CORP. CMN	Dec 17 2015	May 19 2016	71 00	5,779 75	5,564 98	0.00	214 77	214 77	ST
SMITH & NEPHEW PLC ADR CMN	Aug 28 2015	May 24 2016	65 00	2,249 18	2,328 03	0 00	(78 85)	(78 85)	ST
	Aug 28 2015	May 25 2016	86 00	3,006 51	3,080 17	0 00	(73 66)	(73.66)	ST
DOLLAR GENERAL CORPORATION CMN	Oct 17 2014	May 27 2016	37 00	3,320 77	2,220 75	0 00	1,100 02	1,100 02	LT
SMITH & NEPHEW PLC ADR CMN	Aug 28 2015	May 31 2016	76 00	2,617 82	2,722 01	0 00	(104 19)	(104 19)	ST
BAKER HUGHES INC CMN	Nov 19 2014	Jun 01 2016	87 00	4,043 40	5,508 89	0 00	(1,465 49)	(1,465 49)	LT
SMITH & NEPHEW PLC ADR CMN	Aug 28 2015	Jun 02 2016	50 00	1,729 45	1,790 80	0 00	(61 35)	(61 35)	ST
	Aug 31 2015	Jun 02 2016	26 00	899 32	932 26	0 00	(32 94)	(32 94)	ST

SCHNURMACHER FDN SCHARF: LCC

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
BAKER HUGHES INC CMN	Nov 19 2014	Jun 03 2016	92 00	4,237 28	5,825 50	0 00	(1,588 22)	(1,588.22)	LT
SMITH & NEPHEW PLC ADR CMN	Aug 31 2015	Jun 03 2016	56 00	1,950 87	2,007 94	0 00	(57 07)	(57 07)	ST
	Sep 01 2015	Jun 03 2016	26 00	905 76	903 05	0 00	2 71	2 71	ST
BAKER HUGHES INC CMN	Nov 19 2014	Jun 10 2016	107 00	4,921 53	6,775 31	0 00	(1,853 78)	(1,853 78)	LT
	Nov 19 2014	Jun 13 2016	121 00	5,500 93	7,661 79	0 00	(2,160 86)	(2,160 86)	LT
	Nov 19 2014	Jun 15 2016	48 00	2,212 08	3,039.39	0 00	(827.31)	(827.31)	LT
	Jan 07 2016	Jun 15 2016	51 00	2,350 34	2,199 63	0.00	150 71	150.71	ST
BAIDU, INC SPONSORED ADR CMN	May 12 2015	Jun 28 2016	40 00	6,435 17	7,586.48	0 00	(1,151 31)	(1,151 31)	LT
MCKESSON CORPORATION CMN	Jan 20 2016	Jun 29 2016	33 00	6,067 05	5,385 48	0 00	681 57	681 57	ST
BAIDU, INC SPONSORED ADR CMN	May 12 2015	Jul 05 2016	59 00	9,520 73	11,190 06	0 00	(1,669 33)	(1,669 33)	LT
AON PLC CMN	Sep 10 2015	Jul 06 2016	55 00	5,938 30	5,039 42	0 00	898 88	898 88	ST
BAIDU, INC SPONSORED ADR CMN	Oct 31 2014	Jul 06 2016	1 00	161 58	200 69	0 00	(39 11)	(39 11)	LT
	May 12 2015	Jul 06 2016	38 00	6,140 24	7,207 16	0 00	(1,066 92)	(1,066 92)	LT
GENTEX CORP CMN	Oct 17 2014	Jul 07 2016	177 00	2,658 67	2,443 03	0 00	215 64	215 64	LT
AON PLC CMN	Sep 10 2015	Jul 11 2016	33 00	3,638 27	3,023 65	0 00	614 62	614 62	ST
GENTEX CORP CMN	Oct 17 2014	Jul 11 2016	177 00	2,771 76	2,443 03	0 00	328 73	328 73	LT
SAP SE (SPON ADR)	Mar 02 2015	Jul 22 2016	35 00	2,957 99	2,485 01	0 00	472 98	472 98	LT
SMITH & NEPHEW PLC ADR CMN	Sep 01 2015	Aug 02 2016	161 00	5,378 86	5,591 95	0 00	(213 09)	(213 09)	ST
SAP SE (SPON ADR)	Mar 02 2015	Aug 19 2016	46 00	4,059 50	3,266 02	0 00	793 48	793 48	LT
PRICELINE GROUP INC/THE CMN	Jul 13 2015	Aug 26 2016	5.00	7,093 38	5,857 33	0.00	1,236 05	1,236 05	LT
MOTOROLA SOLUTIONS INC CMN	Oct 31 2014	Oct 11 2016	41 00	3,012 15	2,663 84	0 00	348 31	348 31	LT
	Oct 31 2014	Oct 12 2016	108 00	7,988 12	7,016 95	0 00	971 17	971.17	LT
	Nov 07 2014	Oct 12 2016	137 00	10,133 08	8,746 08	0 00	1,387 00	1,387 00	LT
SHIRE LIMITED SPONSORED ADR CMN	Jun 20 2016	Oct 31 2016	52 00	8,762 25	9,109 81	0 00	(347 56)	(347 56)	ST
CHINA MOBILE LIMITED SPONSORED ADR CMN	Nov 07 2014	Nov 01 2016	135 00	7,731 66	8,356 54	0 00	(624 88)	(624 88)	LT
SHIRE LIMITED SPONSORED ADR CMN	Jun 20 2016	Nov 01 2016	44 00	7,235 97	7,708 30	0 00	(472 33)	(472 33)	ST
CHINA MOBILE LIMITED SPONSORED ADR CMN	Nov 07 2014	Nov 02 2016	64 00	3,594 81	3,961 62	0 00	(366 81)	(366 81)	LT
SHIRE LIMITED SPONSORED ADR CMN	Jun 20 2016	Nov 03 2016	10 00	1,694 78	1,751 89	0 00	(57 11)	(57 11)	ST
	Jun 30 2016	Nov 03 2016	31 00	5,253 82	5,682 05	0 00	(428 23)	(428 23)	ST
CHINA MOBILE LIMITED SPONSORED ADR CMN	Nov 07 2014	Nov 04 2016	44 00	2,460 86	2,723 61	0 00	(262 75)	(262 75)	LT

SCHNURMACHER FDN SCHARF: LCC

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Nov 07 2014	Nov 14 2016	56 00	3,037 25	3,466 42	0 00	(429 17)	(429.17)	LT
	Nov 07 2014	Nov 15 2016	69 00	3,766 32	4,271 12	0.00	(504 80)	(504 80)	LT
	Nov 07 2014	Nov 16 2016	45 00	2,428 73	2,785 51	0 00	(356 78)	(356 78)	LT
	Nov 07 2014	Nov 22 2016	45 00	2,433 92	2,785 51	0 00	(351 59)	(351.59)	LT
	Jul 15 2015	Nov 22 2016	2 00	108 17	124 66	0 00	(16 49)	(16 49)	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	73,789 20	67,634 40	0 00	6,154 80	6,154 80
SHORT TERM LOSSES	85,705 69	92,070 73	0 00	(6,365 04)	(6,365 04)
SHORT TERM DISALLOWED LOSSES					858 47
NET SHORT TERM GAINS (LOSSES)	**159,494.89**	**159,705.13**	**0.00**	**(210.24)**	**648.23**
LONG TERM GAINS	111,245 56	94,148 49	0 00	17,097 07	17,097.07
LONG TERM LOSSES	133,828 13	158,398 05	0 00	(24,569 92)	(24,569 92)
LONG TERM DISALLOWED LOSSES					487 94
NET LONG TERM GAINS (LOSSES)	**245,073.69**	**252,546.54**	**0.00**	**(7,472.85)**	**(6,984.91)**

SCHNURMACHER FDN SCHARF: LCC

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FOUNDATION PSA	Jan 04 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
From Acct SCHNURMACHER FDN ADVISORY	Jan 06 16		CASH DEPOSIT		0 00	15,000 00	0 00
To Acct SCHNURMACHER FOUNDATION PSA	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(5,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Jan 26 16		CASH WITHDRAWAL		0 00	0 00	(1,400 00)
To Acct SCHNURMACHER FOUNDATION	Jan 27 16		CASH WITHDRAWAL		0 00	0 00	(6,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Jan 28 16		CASH WITHDRAWAL		0 00	0 00	(5,100 00)
From Acct SCHNURMACHER FDN ADVISORY	Jan 28 16		CASH DEPOSIT		0 00	7,400 00	0 00
To Acct SCHNURMACHER FOUNDATION PSA	Feb 09 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Feb 22 16		CASH WITHDRAWAL		0.00	0 00	(45,000 00)
To Acct SCHNURMACHER FOUNDATION PSA	Mar 31 16		CASH WITHDRAWAL		0 00	0 00	(17,500 00)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	22,400 00	(110,000 00)
YEAR TO DATE	**22,400.00**	**(110,000.00)**

Goldman Sachs

SCHNURMACHER FDN ROTHSCHILD: LCV

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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SCHNURMACHER FDN ROTHSCHILD: LCV
General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX360-8
BASE CURRENCY	US DOLLAR (USD)
MANDATE NAME	Rothschild Large Cap Value

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

Securities brokerage, investment and other securities services are offered by Goldman, Sachs & Co member FINRA, SIPC Deposit products are offered by Goldman Sachs Bank USA, member FDIC and an affiliate of Goldman, Sachs & Co Certificates of deposit, term deposits, bank deposits and other deposit products are FDIC-insured, up to a maximum of $250,000 including principal and interest and subject to inflation adjustments Securities, mutual funds, annuities and other non-deposit investment products are not deposits or other obligations of Goldman Sachs Bank USA or any other bank, are not insured against loss of value by any governmental agency, and are subject to investment risk, including possible loss of principal amount invested

[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income.

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow") GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders.

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

SCHNURMACHER FDN ROTHSCHILD: LCV
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO: US EQUITY: ROTHSCHILD: LARGE CAP VALUE — 1,076,037.42

PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,051,238.70**
INTEREST RECEIVED	6 21
DIVIDENDS RECEIVED	3,463 73
CHANGE IN MARKET VALUE	21,328 78
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,076,037.42**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	1,051,238 70	0 00	24,798 72	1,076,037 42
CURRENT YEAR	982,704 98	(15,000 00)	108,332 44	1,076,037.42

PERFORMANCE

(Inception Date for Performance Dec 24 14)	Current Month (%)	Year to Date (%)	Inception to Date (%)
Rothschild Large Cap Value[6]	2 27	11 31	3 75
Russell 1000 Value TR Index in USD	*2 50*	*17 34*	*5 62*

[6] Strategies are advised by Goldman Sachs or an external manager for which an advisory fee is charged

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

SCHNURMACHER FDN ROTHSCHILD: LCV

Tax Summary

Period Ended December 31, 2016

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Qualified US Dividends	3,233 31	5,804 08	24,179.79
Non-Qualified US Dividends	101 22	211 25	1,526 94
Qualified Foreign Dividends	129 20	168 40	634 88
Non-Qualified Foreign Dividends	0 00	99 36	99 36
TOTAL DIVIDENDS AND DISTRIBUTIONS	**3,463.73**	**6,283.09**	**26,440.97**
REPORTABLE INTEREST			
Bank Deposit Interest	6 21	18 40	76 32
TOTAL REPORTABLE INTEREST	**6.21**	**18.40**	**76.32**
OTHER REPORTABLE TRANSACTIONS			
Gross Proceeds Received	0 00	0 00	1,696 50
TOTAL OTHER REPORTABLE TRANSACTIONS	**0.00**	**0.00**	**1,696.50**
TOTAL REPORTABLE INCOME	**3,469.94**	**6,301.49**	**28,213.79**

REALIZED CAPITAL GAINS

	Current Month	Quarter to Date	Year to date
LONG TERM REALIZED GAIN (LOSS)	124 08	(396 96)	(18,909 46)
SHORT TERM REALIZED GAIN (LOSS)	1,830 97	5,453 22	(2,816 01)
TOTAL REALIZED CAPITAL GAINS	**1,955.05**	**5,056.26**	**(21,725.47)**

UNREALIZED GAIN (LOSS)

	Current Month
CURRENT UNREALIZED GAIN (LOSS)	84,686 22

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
U S DOLLAR	(1,254 32)	1 0000	(1,254 32)		(1,254 32)			
GOLDMAN SACHS BANK DEPOSIT (BDA) (*BDANOW)[14]	14,481 85	1 0000	14,481 85	1 0000	14,481 85		0 4388	63 55

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
ALLSTATE CORPORATION COMMON STOCK (ALL)	200 00	74 1200	14,824 00 66 00	70 8470	14,169 40	654 60	1 7809	264 00
AMDOCS LIMITED ORDINARY SHARES (DOX)	0 00	58 2500	0 00 28 08				1.3391	
AMERICAN ELECTRIC POWER INC CMN (AEP)	190 00	62 9600	11,962 40	61 1255	11,613 84	348 56	3 7484	448.40
AMERICAN EXPRESS CO. CMN (AXP)	153 00	74 0800	11,334 24	78 9911	12,085 64	(751 40)	1 7279	195 84
AMERICAN INTL GROUP, INC. CMN (AIG)	218 00	65 3100	14,237 58	56 6440	12,348 39	1,889 19	1 9599	279 04
AMERIPRISE FINANCIAL, INC CMN (AMP)	109 00	110 9400	12,092 46	123.9037	13,505 50	(1,413 04)	2 7042	327 00
AMGEN INC CMN (AMGN)	58 00	146 2100	8,480 18	162 4390	9,421 46	(941 28)	3 1462	266 80
ANTERO RESOURCES CORPORATION CMN (AR)	542 00	23 6500	12,818 30	26 2279	14,215 53	(1,397 23)		
APPLE INC CMN (AAPL)	66.00	115 8200	7,644 12	100 0752	6,604 96	1,039 16	1 9686	150 48
AT&T INC CMN (T)	841 00	42.5300	35,767 73	36 0143	30,288.01	5,479 72	4.6085	1,648 36
BANK OF AMERICA CORP CMN (BAC)	1,710 00	22 1000	37,791 00	16 5595	28,316 68	9,474 32	1 3575	513 00
BECTON DICKINSON & CO CMN (BDX)	42.00	165 5500	6,953.10	150 1957	6,308 22	644 88	1 7638	122 64
BERKSHIRE HATHAWAY INC CLASS B (BRKB)	39 00	162 9800	6,356 22	151 7800	5,919 42	436 80		
CBS CORPORATION CMN CLASS B (CBS)	214 00	63 6200	13,614 68 38 52	44 1262	9,443 01	4,171 67	1 1317	154 08
CHEVRON CORPORATION CMN (CVX)	235 00	117 7000	27,659 50	108 4485	25,485 39	2,174 11	3.6703	1,015 20
CISCO SYSTEMS, INC CMN (CSCO)	524 00	30 2200	15,835 28	28 3546	14,857 81	977 47	3 4414	544 96

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
COMCAST CORPORATION CMN CLASS A VOTING (CMCSA)	227 00	69 0500	15,674 35 62 43	56 3477	12,790 93	2,883 42	1.5930	249.70
CONOCOPHILLIPS CMN (COP)	429 00	50 1400	21,510 06	56 0486	24,044 85	(2,534 79)	1 9944	429 00
DANAHER CORPORATION CMN (DHR)	113 00	77 8400	8,795 92 14 13	81 3171	9,188 83	(392 91)	0 6423	56 50
DELTA AIR LINES, INC CMN (DAL)	294 00	49 1900	14,461 86	42 5126	12,498 71	1,963 15	1 6467	238 14
DISCOVER FINANCIAL SERVICES CMN (DFS)	254 00	72 0900	18,310 86	66 0962	16,788 44	1,522 42	1 6646	304.80
DOW CHEMICAL CO CMN (DOW)	312 00	57 2200	17,852 64 143 52	51 1339	15,953 77	1,898.87	3 2157	574 08
DTE ENERGY COMPANY CMN (DTE)	143 00	98 5100	14,086 93 117 98	83.6186	11,957 46	2,129 47	3 3499	471 90
EDISON INTERNATIONAL CMN (EIX)	225 00	71 9900	16,197 75 122 06	59 7969	13,454 30	2,743 45	3 0143	488 25
ELI LILLY & CO CMN (LLY)	245 00	73 5500	18,019 75	73 0814	17,904 94	114 81	2 8280	509 60
ENERGEN CORP CMN (EGN)	164 00	57 6700	9,457 88	59 4472	9,749 34	(291 46)		
EOG RESOURCES INC CMN (EOG)	243.00	101 1000	24,567 30	85 6438	20,811 44	3,755 86	0 6627	162 81
EXXON MOBIL CORPORATION CMN (XOM)	251 00	90 2600	22,655 26	86 3418	21,671 80	983.46	3 3237	753 00
FLUOR CORPORATION CMN (FLR)	122 00	52 5200	6,407 44 25 62	48.5675	5,925 24	482 20	1.5994	102 48
GENERAL ELECTRIC CO CMN (GE)	505 00	31 6000	15,958 00 121 20	25 7830	13,020 43	2,937 57	3 0380	484 80
GILEAD SCIENCES CMN (GILD)	129 00	71.6100	9,237 69	100 5140	12,966 31	(3,728 62)	2 6253	242 52
HALLIBURTON COMPANY CMN (HAL)	231 00	54 0900	12,494 79	49 3992	11,411 21	1,083 58	1 3311	166 32
HEWLETT PACKARD ENTERPRISE CO CMN (HPE)	440 00	23 1400	10,181 60 35 36	20 7072	9,111 16	1,070 44	1 1236	114 40
HUNTINGTON BANCSHARES INCORPOR CMN (HBAN)	1,179 00	13 2200	15,586 38 73 20	12 9416	15,258 10	328 28	2 4206	377 28
INTEL CORPORATION CMN (INTC)	709 00	36 2700	25,715 43	34 9252	24,761 95	953 48	2 8674	737.36
INTERNATIONAL PAPER CO CMN (IP)	176 00	53 0600	9,338 56	38 4763	6,771 82	2,566 74	3 4866	325 60
JOHNSON & JOHNSON CMN (JNJ)	128 00	115 2100	14,746 88	107 7466	13,791 56	955 32	2 7775	409 60

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
JPMORGAN CHASE & CO CMN (JPM)	477 00	86 2900	41,160 33	62 6477	29,882 96	11,277.37	2 2251	915 84
KROGER COMPANY CMN (KR)	302 00	34 5100	10,422 02	32 5076	9,817 31	604 71	1 3909	144 96
MERCK & CO , INC CMN (MRK)	0 00	58 8700	0 00 75 20				3 1935	
METLIFE, INC. CMN (MET)	150 00	53 8900	8,083 50	54 5408	8,181 12	(97.62)	2 9690	240 00
MICROSOFT CORPORATION CMN (MSFT)	176 00	62 1400	10,936 64	45 9041	8,079 13	2,857 51	2 5105	274 56
NORTHROP GRUMMAN CORP CMN (NOC)	86 00	232 5800	20,001 88	152 7792	13,139 01	6,862 87	1 5479	309 60
NUCOR CORPORATION CMN (NUE)	185 00	59 5200	11,011 20 49 83	61 6984	11,414 21	(403 01)	2 5370	279 35
PARKER-HANNIFIN CORP CMN (PH)	124 00	140 0000	17,360 00	143 4055	17,782 28	(422 28)	1 8000	312 48
PEPSICO INC CMN (PEP)	162 00	104 6300	16,950 06 121 91	98 9848	16,035 54	914 52	2 8768	487 62
PFIZER INC CMN (PFE)	615 00	32 4800	19,975 20	31 4260	19,327 00	648 20	3 9409	787 20
PROCTER & GAMBLE COMPANY (THE) CMN (PG)	238 00	84 0800	20,011 04	87.3868	20,798.06	(787.02)	3.1851	637 36
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO (PEG)	304 00	43 8800	13,339 52	42 7866	13,007 13	332 39	3 7375	498 56
PULTEGROUP INC. CMN (PHM)	524 00	18 3800	9,631 12 62 82	21 0684	11,039 83	(1,408 71)	1 9587	188 64
PVH CORP CMN (PVH)	115 00	90 2400	10,377 60	112.5956	12,948 49	(2,570 89)	0 1662	17 25
QUALCOMM INC CMN (QCOM)	271 00	65 2000	17,669 20	59 0986	16,015 71	1,653 49	3 2515	574 52
RAYTHEON CO CMN (RTN)	55 00	142 0000	7,810.00 40 29	110 9100	6,100 05	1,709 95	2 0634	161 15
SKECHERS USA INC CL-A CMN CLASS A (SKX)	381 00	24 5800	9,364 98	24 9498	9,505 86	(140 88)		
STANLEY BLACK & DECKER INC CMN (SWK)	115 00	114 6900	13,189 35	123 5108	14,203 74	(1,014 39)		
STATE STREET CORPORATION (NEW) CMN (STT)	221 00	77 7200	17,176 12 83 98	61 2387	13,533 75	3,642 37	1 9557	335 92
SUNTRUST BANKS INC CMN (STI)	386 00	54 8500	21,172 10	40 9634	15,811 86	5,360 24	1 8961	401 44

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
ROTHSCHILD LARGE CAP VALUE								
TIME WARNER INC CMN (TWX)	91 00	96 5300	8,784 23	85 7400	7,802 34	981 89	1 6679	146.51
TYSON FOODS INC CL-A CMN CLASS A (TSN)	152 00	61 6800	9,375 36	64 2804	9,770 62	(395 26)	1 4591	136 80
UNITEDHEALTH GROUP INCORPORATE CMN (UNH)	106 00	160 0400	16,964 24	140.4983	14,892 82	2,071 42	1 5621	265 00
VALERO ENERGY CORPORATION CMN (VLO)	163 00	68 3200	11,136 16	66 2775	10,803 24	332 92	3 5129	391 20
VCA INC CMN (WOOF)	160 00	68 6500	10,984 00	61 8126	9,890 01	1,093 99		
VERIZON COMMUNICATIONS INC CMN (VZ)	256 00	53 3800	13,665 28	52 4061	13,415 96	249 32	4 3275	591 36
WASTE MANAGEMENT INC CMN (WM)	238 00	70 9100	16,876 58	52 2833	12,443 43	4,433 15	2 3128	390 32
WELLS FARGO & CO (NEW) CMN (WFC)	318 00	55 1100	17,524 98	55.6161	17,685 92	(160 94)	2 7581	483 36
WESTROCK COMPANY CMN (WRK)	176 00	50 7700	8,935 52	52 4575	9,232 52	(297 00)	3 1515	281.60
THE HOME DEPOT, INC CMN (HD)	62 00	134 0800	8,312 96	105 0734	6,514 55	1,798 41	2.0585	171 12
PROLOGIS INC CMN (PLD)	241 00	52 7900	12,722 39	49 6044	11,954 65	767 74	2 5005	318 12
EQUITY LIFESTYLE PROPERTIES, I CMN (ELS)	135 00	72 1000	9,733 50 57 38	55 6550	7,513 43	2,220 07	2 3578	229 50
KIMCO REALTY CORPORATION CMN (KIM)	393 00	25 1600	9,887 88 106 11	25 2825	9,936 01	(48 13)	4 2925	424 44
CHUBB LTD CMN (CB)	166 00	132 1200	21,931 92 114 54	119 4045	19,821 14	2,110.78		
LYONDELLBASELL INDUSTRIES N V CMN CLASS A (LYB)	152.00	85 7800	13,038 56	90.5327	13,760.97	(722.41)	3 9636	516 80
MEDTRONIC PUBLIC LIMITED COMPA CMN (MDT)	239 00	71 2300	17,023 97 82 22	83 7021	20,004 79	(2,980 82)		
TOTAL ROTHSCHILD· LARGE CAP VALUE			1,074,395 04 1,642.38		989,708 82	84,686 22	2 4734	24,104 08

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,076,037.42**	**989,708.82**	**84,686.22**	**24,104.08**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Each transaction reported below reflects average price trades in accordance with the client's instructions and was executed on one or more markets (the name or names of the markets will be provided on request) For each transaction listed below, Goldman Sachs may have acted as agent or, if client is separately notified, as principal in executing all or part of the transaction (details will be furnished upon request) In addition, please be aware that affiliates of Goldman Sachs are specialists or market makers in certain NASDAQ and OTCBB securities, exchange listed equity securities and exchange listed options As such, these affiliates may have acted as principal in connection with one or more of these transactions and may have derived compensation there from

PURCHASES & SALES

	Type of Activity	Trade Date	Settlement Date	Quantity	Price	Fees	Net Settlement Amount Accrued Interest
BOSTON PROPERTIES INC COMMON STOCK AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 01 16	Dec 06 16	(59 00)	121 8424	0 16	7,188 54
CISCO SYSTEMS, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 01 16	Dec 06 16	(169 00)	29 5309	0 11	4,990 61
PARKER-HANNIFIN CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 01 16	Dec 06 16	91 00	143 5686		(13,064 74)
PVH CORP CMN AVG.PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 02 16	Dec 07 16	17 00	102 3000		(1,739 10)
ANTERO RESOURCES CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 05 16	Dec 08 16	101 00	26 4971		(2,676 21)
PARKER-HANNIFIN CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 07 16	Dec 12 16	33 00	142 9558		(4,717 54)
PFIZER INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 07 16	Dec 12 16	(184 00)	30 7637	0 13	5,660 39
HUNTINGTON BANCSHARES INCORPOR CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 08 16	Dec 13 16	273 00	13 4307		(3,666 58)
BECTON DICKINSON & CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 12 16	Dec 15 16	(20 00)	169 5431	0.08	3,390 78
AMERICAN ELECTRIC POWER INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 14 16	Dec 19 16	(108 00)	62 7658	0 15	6,778 56
HEWLETT PACKARD ENTERPRISE CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 15 16	Dec 20 16	(104 00)	23 6951	0 06	2,464 23
INTERNATIONAL PAPER CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 15 16	Dec 20 16	(56 00)	53 5249	0.07	2,997 32
METLIFE, INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 16 16	Dec 21 16	(80 00)	54 7185	0 10	4,377 38

SCHNURMACHER FDN ROTHSCHILD: LCV

Investment Activity (Continued)

Period Ended December 31, 2016

	Type of Activity	Trade Date	Settlement Date	Quantity	Price	Fees	Net Settlement Amount Accrued Interest
WESTROCK COMPANY CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 16 16	Dec 21 16	176 00	52 4575		(9,232 52)
BECTON DICKINSON & CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 22 16	Dec 28 16	(14 00)	165 9144	0 06	2,322.74
CONOCOPHILLIPS CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 22 16	Dec 28 16	(67 00)	51 5072	0 08	3,450 90
ELI LILLY & CO CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 22 16	Dec 28 16	245 00	73 0814		(17,904 94)
EXXON MOBIL CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 22 16	Dec 28 16	(83 00)	90 6911	0 17	7,527 19
HUNTINGTON BANCSHARES INCORPOR CMN AVG.PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 22 16	Dec 28 16	264 00	13 3741		(3,530 76)
MERCK & CO., INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 22 16	Dec 28 16	(160 00)	59 2363	0.21	9,477 60
NUCOR CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 22 16	Dec 28 16	132 00	61 8485		(8,164 00)
AMDOCS LIMITED ORDINARY SHARES AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 28 16	Jan 03 17	(144 00)	58 3168	0 19	8,397 43
ENERGEN CORP CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 28 16	Jan 03 17	164 00	59 4472		(9,749 34)
NUCOR CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 28 16	Jan 03 17	53 00	61 3247		(3,250 21)
PULTEGROUP INC CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 28 16	Jan 03 17	(174 00)	18 4384	0 07	3,208 21
METLIFE, INC CMN AVG.PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Sale	Dec 29 16	Jan 04 17	(48 00)	53 4795	0 06	2,566 96

SCHNURMACHER FDN ROTHSCHILD: LCV

Investment Activity (Continued)

Period Ended December 31, 2016

	Type of Activity	Trade Date	Settlement Date	Quantity	Price	Fees	Net Settlement Amount Accrued Interest
VALERO ENERGY CORPORATION CMN AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS	Purchase	Dec 29 16	Jan 04 17	37 00	68 9732		(2,552 01)
TOTAL PURCHASES							**(80,247.95)**
TOTAL SALES							**74,798.84**
TOTAL PURCHASES & SALES							**(5,449.11)**

SCHNURMACHER FDN ROTHSCHILD: LCV

Cash Activity

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
CLOSING BALANCE AS OF NOV 30 16				**23,267.46**
CONOCOPHILLIPS CMN Qualified Gross Dividend On 496 Shs @ 0 25000000 CONOCOPHILLIPS CMN	Div Recv	Dec 01 16	124 00	
INTEL CORPORATION CMN Qualified Gross Dividend On 618 Shs @ 0 26000000 INTEL CORPORATION CMN	Div Recv	Dec 01 16	160 68	
KROGER COMPANY CMN Qualified Gross Dividend On 302 Shs @ 0 12000000 KROGER COMPANY CMN	Div Recv	Dec 01 16	36 24	
PFIZER INC CMN Qualified Gross Dividend On 799 Shs @ 0 30000000 PFIZER INC CMN	Div Recv	Dec 01 16	239 70	
WELLS FARGO & CO (NEW) CMN Qualified Gross Dividend On 318 Shs @ 0 38000000 WELLS FARGO & CO (NEW) CMN	Div Recv	Dec 01 16	120 84	23,948 92
DELTA AIR LINES, INC CMN Qualified Gross Dividend On 294 Shs @ 0 20250000 DELTA AIR LINES, INC CMN	Div Recv	Dec 02 16	59 54	24,008.46
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 05 16	(8,060 76)	15,947 70
JOHNSON & JOHNSON CMN Qualified Gross Dividend On 128 Shs @ 0 80000000 JOHNSON & JOHNSON CMN	Div Recv	Dec 06 16	102 40	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 06 16	(885 59)	15,164 51
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 07 16	(1,739 10)	13,425 41
AMGEN INC CMN Qualified Gross Dividend On 58 Shs @ 1 00000000 AMGEN INC CMN	Div Recv	Dec 08 16	58 00	
MICROSOFT CORPORATION CMN Qualified Gross Dividend On 176 Shs @ 0 39000000 MICROSOFT CORPORATION CMN	Div Recv	Dec 08 16	68 64	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 08 16	(2,676 21)	10,875 84
AMERICAN ELECTRIC POWER INC CMN Qualified Gross Dividend On 298 Shs @ 0 59000000 AMERICAN ELECTRIC POWER INC	Div Recv	Dec 09 16	175 82	
EXXON MOBIL CORPORATION CMN Qualified Gross Dividend On 520 Shs @ 0 75000000 EXXON MOBIL CORPORATION CMN	Div Recv	Dec 09 16	390 00	11,441 66
CHEVRON CORPORATION CMN Qualified Gross Dividend On 235 Shs @ 1 08000000 CHEVRON CORPORATION CMN	Div Recv	Dec 12 16	253 80	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Credit	Dec 12 16	942 85	12,638 31
LYONDELLBASELL INDUSTRIES N V CMN CLASS A Qualified GS 2HD2F5 GROSS DIV ON 152 LYONDELLBASELL INDUSTRIES	Div Recv	Dec 13 16	129 20	
METLIFE, INC. CMN Qualified Gross Dividend On 278 Shs @ 0 40000000 METLIFE, INC CMN	Div Recv	Dec 13 16	111 20	
UNITEDHEALTH GROUP INCORPORATE CMN Qualified Gross Dividend On 106 Shs @ 0 62500000 UNITEDHEALTH GROUP INCORPORA	Div Recv	Dec 13 16	66 25	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 13 16	(3,666 58)	9,278.38
INTERNATIONAL PAPER CO CMN Qualified Gross Dividend On 232 Shs @ 0 46250000 INTERNATIONAL PAPER CO CMN	Div Recv	Dec 15 16	107 30	
SUNTRUST BANKS INC CMN Qualified Gross Dividend On 386 Shs @ 0 26000000 SUNTRUST BANKS INC CMN	Div Recv	Dec 15 16	100 36	
THE HOME DEPOT, INC CMN Qualified Gross Dividend On 62 Shs @ 0 69000000 THE HOME DEPOT, INC CMN	Div Recv	Dec 15 16	42 78	

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
TIME WARNER INC CMN Qualified Gross Dividend On 91 Shs @ 0 40250000 TIME WARNER INC CMN	Div Recv	Dec 15 16	36 63	
TYSON FOODS INC CL-A CMN CLASS A Qualified Gross Dividend On 152 Shs @ 0 22500000 TYSON FOODS INC CL-A CMN CLA	Div Recv	Dec 15 16	34 20	
VALERO ENERGY CORPORATION CMN Qualified Gross Dividend On 126 Shs @ 0 60000000 VALERO ENERGY CORPORATION CM	Div Recv	Dec 15 16	75 60	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Credit	Dec 15 16	3,390 78	13,066 03
QUALCOMM INC CMN Qualified Gross Dividend On 271 Shs @ 0 53000000 QUALCOMM INC CMN	Div Recv	Dec 16 16	143 63	
WASTE MANAGEMENT INC CMN Qualified Gross Dividend On 238 Shs @ 0 41000000 WASTE MANAGEMENT INC CMN	Div Recv	Dec 16 16	97 58	13,307 24
PVH CORP CMN Qualified Gross Dividend On 98 Shs @ 0 03750000 PVH CORP CMN	Div Recv	Dec 19 16	3 68	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Credit	Dec 19 16	6,778 56	20,089 48
STANLEY BLACK & DECKER INC CMN Qualified Gross Dividend On 115 Shs @ 0 58000000 STANLEY BLACK & DECKER INC C	Div Recv	Dec 20 16	66 70	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Credit	Dec 20 16	5,461 55	25,617 73
NORTHROP GRUMMAN CORP CMN Qualified Gross Dividend On 86 Shs @ 0 90000000 NORTHROP GRUMMAN CORP CMN	Div Recv	Dec 21 16	77 40	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 21 16	(4,855 14)	20,839 99
AMERICAN INTL GROUP, INC CMN Qualified Gross Dividend On 218 Shs @ 0 32000000 AMERICAN INTL GROUP, INC CM	Div Recv	Dec 22 16	69 76	20,909 75
HALLIBURTON COMPANY CMN Qualified Gross Dividend On 231 Shs @ 0 18000000 HALLIBURTON COMPANY CMN	Div Recv	Dec 28 16	41 58	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 28 16	(6,821 27)	14,130 06
GILEAD SCIENCES CMN Qualified Gross Dividend On 129 Shs @ 0 47000000 GILEAD SCIENCES CMN	Div Recv	Dec 29 16	60 63	14,190 69
BANK OF AMERICA CORP CMN Qualified Gross Dividend On 1,710 Shs @ 0 07500000 BANK OF AMERICA CORP CMN	Div Recv	Dec 30 16	128 25	
BECTON DICKINSON & CO CMN Qualified Gross Dividend On 76 Shs @ 0 73000000 BECTON DICKINSON & CO CMN	Div Recv	Dec 30 16	55.48	
Interest Earned on Bank Deposit Intended for Reinvestment	Intr Recv	Dec 30 16	6 21	
PROLOGIS INC CMN Non-Qualified Gross Dividend On 241 Shs @ 0 42000000 PROLOGIS INC CMN	Div Recv	Dec 30 16	101 22	

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN ROTHSCHILD: LCV
Cash Activity (Continued)

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance [9]
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO Qualified Gross Dividend On 304 Shs @ 0 41000000 PUBLIC-SVC ENTERPRISE GROUP	Div Recv	Dec 30 16	124 64	14,606 49
CLOSING BALANCE AS OF DEC 31 16				**14,606.49**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN ROTHSCHILD: LCV

Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	16,695 15	18,639 40
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 44 %	0 41 %
ACTUAL INTEREST EARNED ON DEPOSIT	6 21	76 32
CURRENCY USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date		Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30				23,267 46
DEC-01		124 00	124 00	23,391 46
DEC-02		557 46		
DEC-02		59 54	617 00	24,008 46
DEC-05		(8,060 76)	(8,060 76)	15,947 70
DEC-06		(783 19)	(783 19)	15,164 51
DEC-07		(1,739 10)	(1,739 10)	13,425 41
DEC-08		(2,618 21)	(2,618 21)	10,807 20
DEC-09		68 64		
DEC-09		390 00	458 64	11,265 84
DEC-12		1,118 67	1,118 67	12,384 51
DEC-13		(3,172 38)	(3,172 38)	9,212 13
DEC-14		66 25	66 25	9,278 38
DEC-15		3,390 78		
DEC-15		246 79	3,637 57	12,915 95
DEC-16		150 08		
DEC-16		241 21	391 29	13,307 24
DEC-19		6,778 56		
DEC-19		3 68	6,782 24	20,089 48
DEC-20		5,461 55		
DEC-20		66 70	5,528 25	25,617 73
DEC-21		(4,777 74)	(4,777 74)	20,839 99
DEC-22		69 76	69.76	20,909.75
DEC-28		(6,779 69)	(6,779 69)	14,130 06
DEC-29		60 63	60 63	14,190 69
DEC-30		284 95		
DEC-30	REINVESTMENT	6 21	291 16	14,481 85
CLOSE OF DEC-31				14,481 85

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
CBS CORPORATION CMN CLASS B	Jan 04 16	214	32 10
ALLSTATE CORPORATION COMMON STOCK	Jan 04 16	251	75 30
MACY'S INC CMN	Jan 04 16	227	81 72
REGIONS FINANCIAL CORPORATION CMN	Jan 04 16	1,366	81 96
FLUOR CORPORATION CMN	Jan 05 16	190	39 90
PULTEGROUP INC CMN	Jan 05 16	698	62 82
PEPSICO INC CMN	Jan 07 16	122	85 71
MERCK & CO , INC CMN	Jan 08 16	285	131 10
PINNACLE FOODS INC CMN	Jan 08 16	198	50 49
CARDINAL HEALTH INC CMN	Jan 15 16	146	56 50
DTE ENERGY COMPANY CMN	Jan 15 16	175	127 75
RAYMOND JAMES FINANCIAL INC CMN	Jan 15 16	144	28 80
CISCO SYSTEMS, INC CMN	Jan 20 16	768	161 28
GENERAL ELECTRIC CO CMN	Jan 25 16	505	116 15
COMCAST CORPORATION CMN CLASS A VOTING	Jan 27 16	164	41 00
ORACLE CORPORATION CMN	Jan 27 16	235	35 25
AETNA INC CMN	Jan 29 16	68	17 00
DOW CHEMICAL CO CMN	Jan 29 16	281	129.26
EOG RESOURCES INC CMN	Jan 29 16	243	40 70
EDISON INTERNATIONAL CMN	Feb 01 16	271	130 08
JPMORGAN CHASE & CO CMN	Feb 01 16	494	217 36
AT&T INC CMN	Feb 01 16	523	251 04
RAYTHEON CO CMN	Feb 04 16	55	36 85
AMERICAN EXPRESS CO CMN	Feb 10 16	162	46 98
APPLE INC CMN	Feb 11 16	104	54 08
PROCTER & GAMBLE COMPANY (THE) CMN	Feb 16 16	97	64 30
DISCOVER FINANCIAL SERVICES CMN	Feb 18 16	254	71 12
AMERIPRISE FINANCIAL, INC CMN	Feb 26 16	109	73.03

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS	Date	Quantity	Gross Amount
CMS ENERGY CORPORATION CMN	Feb 29 16	141	43 71
CONOCOPHILLIPS CMN	Mar 01 16	336	84 00
INTEL CORPORATION CMN	Mar 01 16	605	157 30
KROGER COMPANY CMN	Mar 01 16	149	15 65
WELLS FARGO & CO (NEW) CMN	Mar 01 16	446	167 25
PFIZER INC CMN	Mar 02 16	1,016	304 80
BOEING COMPANY CMN	Mar 04 16	86	93 74
AMGEN INC CMN	Mar 08 16	58	58 00
JOHNSON & JOHNSON CMN	Mar 08 16	277	207 75
AMERICAN ELECTRIC POWER INC CMN	Mar 10 16	298	166.88
CHEVRON CORPORATION CMN	Mar 10 16	185	197 95
EXXON MOBIL CORPORATION CMN	Mar 10 16	520	379 60
MARATHON PETROLEUM CORPORATION CMN	Mar 10 16	174	55 68
MICROSOFT CORPORATION CMN	Mar 10 16	591	212 76
TARGET CORPORATION CMN	Mar 10 16	235	131 60
3M COMPANY CMN	Mar 14 16	33	36 63
METLIFE, INC CMN	Mar 14 16	331	124 13
DOVER CORPORATION CMN	Mar 15 16	219	91 98
INTERNATIONAL PAPER CO CMN	Mar 15 16	399	175 56
SUNTRUST BANKS INC CMN	Mar 15 16	287	68 88
TIME WARNER INC CMN	Mar 15 16	114	45 89
NORTHROP GRUMMAN CORP CMN	Mar 16 16	86	68 80
COCA-COLA ENTERPRISES, INC CMN	Mar 17 16	117	35 10
WASTE MANAGEMENT INC CMN	Mar 18 16	247	101 27
JUNIPER NETWORKS, INC CMN	Mar 22 16	406	40 60
QUALCOMM INC CMN	Mar 23 16	281	134 88

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS	Date	Quantity	Gross Amount
THE HOME DEPOT, INC CMN	Mar 24 16	88	60 72
BANK OF AMERICA CORP CMN	Mar 25 16	1,710	85 50
AMERICAN INTL GROUP, INC CMN	Mar 28 16	218	69 76
GILEAD SCIENCES CMN	Mar 30 16	129	55 47
BECTON DICKINSON & CO CMN	Mar 31 16	66	43 56
M&T BANK CORPORATION CMN	Mar 31 16	132	92 40
PEPSICO INC CMN	Mar 31 16	117	82 19
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	Mar 31 16	416	170 56
ALLSTATE CORPORATION COMMON STOCK	Apr 01 16	243	80 19
CBS CORPORATION CMN CLASS B	Apr 01 16	214	32 10
MACY'S INC CMN	Apr 01 16	227	81 72
PULTEGROUP INC CMN	Apr 01 16	698	62 82
REGIONS FINANCIAL CORPORATION CMN	Apr 01 16	960	57 60
FLUOR CORPORATION CMN	Apr 04 16	190	39 90
MERCK & CO , INC CMN	Apr 07 16	444	204 24
PINNACLE FOODS INC CMN	Apr 08 16	198	50 49
CARDINAL HEALTH INC CMN	Apr 15 16	139	53 79
DTE ENERGY COMPANY CMN	Apr 15 16	168	122 64
RAYMOND JAMES FINANCIAL INC CMN	Apr 15 16	144	28.80
GENERAL ELECTRIC CO CMN	Apr 25 16	505	116.15
CISCO SYSTEMS, INC CMN	Apr 27 16	823	213 98
COMCAST CORPORATION CMN CLASS A VOTING	Apr 27 16	227	62 43
DOW CHEMICAL CO CMN	Apr 29 16	187	86 02
EOG RESOURCES INC CMN	Apr 29 16	243	40.70
EDISON INTERNATIONAL CMN	May 02 16	225	108 00
JPMORGAN CHASE & CO CMN	May 02 16	477	209 88
AT&T INC CMN	May 02 16	504	241 92
VERIZON COMMUNICATIONS INC CMN	May 02 16	253	142 95
AMERICAN EXPRESS CO CMN	May 10 16	153	44 37
APPLE INC CMN	May 12 16	104	59 28

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS	Date	Quantity	Gross Amount
RAYTHEON CO CMN	May 12 16	55	40 29
PROCTER & GAMBLE COMPANY (THE) CMN	May 16 16	178	119 17
NEW YORK COMMUNITY BANCORP, IN CMN	May 17 16	670	113 90
DISCOVER FINANCIAL SERVICES CMN	May 19 16	254	71 12
AMERIPRISE FINANCIAL, INC CMN	May 20 16	109	81 75
COCA-COLA ENTERPRISES, INC CMN	May 25 16	117	35.10
CONOCOPHILLIPS CMN	Jun 01 16	496	124 00
DELTA AIR LINES, INC CMN	Jun 01 16	212	28 62
INTEL CORPORATION CMN	Jun 01 16	348	90 48
KROGER COMPANY CMN	Jun 01 16	149	15.65
PFIZER INC CMN	Jun 01 16	1,016	304 80
WELLS FARGO & CO (NEW) CMN	Jun 01 16	446	169 48
JOHNSON & JOHNSON CMN	Jun 07 16	161	128 80
AMGEN INC CMN	Jun 08 16	58	58 00
MICROSOFT CORPORATION CMN	Jun 09 16	591	212 76
AMERICAN ELECTRIC POWER INC CMN	Jun 10 16	298	166 88
CHEVRON CORPORATION CMN	Jun 10 16	185	197 95
EXXON MOBIL CORPORATION CMN	Jun 10 16	520	390 00
TARGET CORPORATION CMN	Jun 10 16	235	131.60
3M COMPANY CMN	Jun 13 16	33	36 63
METLIFE, INC CMN	Jun 13 16	331	132 40
INTERNATIONAL PAPER CO CMN	Jun 15 16	399	175 56
MANPOWER GROUP CMN	Jun 15 16	161	138 46
SUNTRUST BANKS INC CMN	Jun 15 16	331	79 44
TIME WARNER INC CMN	Jun 15 16	114	45 89
THE HOME DEPOT, INC CMN	Jun 16 16	88	60 72

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS	Date	Quantity	Gross Amount
WASTE MANAGEMENT INC CMN	Jun 17 16	206	84 46
VALERO ENERGY CORPORATION CMN	Jun 21 16	184	110 40
NORTHROP GRUMMAN CORP CMN	Jun 22 16	86	77 40
QUALCOMM INC CMN	Jun 22 16	207	109 71
BANK OF AMERICA CORP CMN	Jun 24 16	1,710	85 50
AMERICAN INTL GROUP, INC CMN	Jun 27 16	218	69 76
GILEAD SCIENCES CMN	Jun 29 16	129	60 63
BECTON DICKINSON & CO CMN	Jun 30 16	66	43 56
M&T BANK CORPORATION CMN	Jun 30 16	132	92 40
PEPSICO INC CMN	Jun 30 16	117	88 04
ALLSTATE CORPORATION COMMON STOCK	Jul 01 16	243	80 19
CBS CORPORATION CMN CLASS B	Jul 01 16	214	32 10
PULTEGROUP INC. CMN	Jul 01 16	698	62 82
FLUOR CORPORATION CMN	Jul 05 16	190	39 90
MERCK & CO , INC CMN	Jul 08 16	329	151.34
PINNACLE FOODS INC CMN	Jul 08 16	198	50 49
CARDINAL HEALTH INC CMN	Jul 15 16	93	41 75
DTE ENERGY COMPANY CMN	Jul 15 16	143	104 39
GENERAL ELECTRIC CO CMN	Jul 25 16	505	116.15
CISCO SYSTEMS, INC CMN	Jul 27 16	693	180 18
COMCAST CORPORATION CMN CLASS A VOTING	Jul 27 16	176	48 40
DOW CHEMICAL CO CMN	Jul 29 16	252	115 92
EOG RESOURCES INC CMN	Jul 29 16	243	40 70
EDISON INTERNATIONAL CMN	Aug 01 16	225	108 00
JPMORGAN CHASE & CO CMN	Aug 01 16	477	228 96
AT&T INC CMN	Aug 01 16	904	433 92
VERIZON COMMUNICATIONS INC CMN	Aug 01 16	452	255 38
RAYTHEON CO CMN	Aug 04 16	55	40 29
AMERICAN EXPRESS CO CMN	Aug 10 16	153	44 37
APPLE INC CMN	Aug 11 16	66	37 62

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
PROCTER & GAMBLE COMPANY (THE) CMN	Aug 15 16	238	159 34
DISCOVER FINANCIAL SERVICES CMN	Aug 18 16	254	76 20
AMERIPRISE FINANCIAL, INC CMN	Aug 19 16	109	81 75
NEW YORK COMMUNITY BANCORP, IN CMN	Aug 19 16	349	59 33
CONOCOPHILLIPS CMN	Sep 01 16	496	124 00
INTEL CORPORATION CMN	Sep 01 16	348	90.48
KROGER COMPANY CMN	Sep 01 16	149	17 88
PFIZER INC CMN	Sep 01 16	1,016	304 80
WELLS FARGO & CO (NEW) CMN	Sep 01 16	446	169 48
DELTA AIR LINES, INC CMN	Sep 02 16	294	59 54
JOHNSON & JOHNSON CMN	Sep 06 16	153	122 40
AMGEN INC CMN	Sep 08 16	58	58 00
MICROSOFT CORPORATION CMN	Sep 08 16	305	109 80
VALERO ENERGY CORPORATION CMN	Sep 08 16	126	75 60
AMERICAN ELECTRIC POWER INC CMN	Sep 09 16	298	166 88
EXXON MOBIL CORPORATION CMN	Sep 09 16	520	390 00
TARGET CORPORATION CMN	Sep 12 16	206	123 60
3M COMPANY CMN	Sep 12 16	33	36 63
CHEVRON CORPORATION CMN	Sep 12 16	235	251 45
METLIFE, INC CMN	Sep 13 16	331	132 40
NORTHROP GRUMMAN CORP CMN	Sep 14 16	86	77 40
INTERNATIONAL PAPER CO CMN	Sep 15 16	315	138 60
SUNTRUST BANKS INC CMN	Sep 15 16	386	100 36
THE HOME DEPOT, INC CMN	Sep 15 16	88	60 72
TIME WARNER INC CMN	Sep 15 16	114	45 89
TYSON FOODS INC CL-A CMN CLASS A	Sep 15 16	206	30 90

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

QUALIFIED US DIVIDENDS

	Date	Quantity	Gross Amount
QUALCOMM INC CMN	Sep 21 16	134	71.02
LEAR CORPORATION CMN	Sep 22 16	92	27 60
BANK OF AMERICA CORP CMN	Sep 23 16	1,710	128 25
WASTE MANAGEMENT INC CMN	Sep 23 16	238	97 58
AMERICAN INTL GROUP, INC CMN	Sep 29 16	218	69 76
GILEAD SCIENCES CMN	Sep 29 16	129	60 63
BECTON DICKINSON & CO CMN	Sep 30 16	76	50 16
M&T BANK CORPORATION CMN	Sep 30 16	93	65 10
PEPSICO INC CMN	Sep 30 16	162	121 91
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	Sep 30 16	234	95.94
CBS CORPORATION CMN CLASS B	Oct 03 16	214	38 52
ALLSTATE CORPORATION COMMON STOCK	Oct 03 16	200	66 00
FLUOR CORPORATION CMN	Oct 04 16	190	39 90
PULTEGROUP INC. CMN	Oct 04 16	698	62 82
MERCK & CO., INC. CMN	Oct 07 16	273	125.58
CARDINAL HEALTH INC CMN	Oct 17 16	93	41.75
DTE ENERGY COMPANY CMN	Oct 17 16	143	110 11
STATE STREET CORPORATION (NEW) CMN	Oct 17 16	177	67 26
GENERAL ELECTRIC CO CMN	Oct 25 16	505	116 15
CISCO SYSTEMS, INC CMN	Oct 26 16	693	180 18
COMCAST CORPORATION CMN CLASS A VOTING	Oct 26 16	176	48 40
DANAHER CORPORATION CMN	Oct 28 16	113	14 13
DOW CHEMICAL CO CMN	Oct 28 16	312	143 52
EDISON INTERNATIONAL CMN	Oct 31 16	225	108 00
EOG RESOURCES INC CMN	Oct 31 16	243	40 70
HEWLETT PACKARD ENTERPRISE CO CMN	Oct 31 16	544	29 92
JPMORGAN CHASE & CO CMN	Oct 31 16	477	228 96
AT&T INC CMN	Nov 01 16	841	403 68
VERIZON COMMUNICATIONS INC CMN	Nov 01 16	452	261 03
AMERICAN EXPRESS CO CMN	Nov 10 16	153	48 96

REPORTABLE INCOME (Continued)

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
QUALIFIED US DIVIDENDS			
APPLE INC CMN	Nov 10 16	66	37.62
RAYTHEON CO CMN	Nov 10 16	55	40 29
PROCTER & GAMBLE COMPANY (THE) CMN	Nov 15 16	238	159 34
DISCOVER FINANCIAL SERVICES CMN	Nov 17 16	254	76 20
AMERIPRISE FINANCIAL, INC CMN	Nov 18 16	109	81 75
CONOCOPHILLIPS CMN	Dec 01 16	496	124 00
INTEL CORPORATION CMN	Dec 01 16	618	160 68
KROGER COMPANY CMN	Dec 01 16	302	36 24
PFIZER INC CMN	Dec 01 16	799	239 70
WELLS FARGO & CO (NEW) CMN	Dec 01 16	318	120 84
DELTA AIR LINES, INC CMN	Dec 02 16	294	59 54
JOHNSON & JOHNSON CMN	Dec 06 16	128	102 40
AMGEN INC CMN	Dec 08 16	58	58.00
MICROSOFT CORPORATION CMN	Dec 08 16	176	68 64
AMERICAN ELECTRIC POWER INC CMN	Dec 09 16	298	175 82
EXXON MOBIL CORPORATION CMN	Dec 09 16	520	390.00
CHEVRON CORPORATION CMN	Dec 12 16	235	253 80
METLIFE, INC CMN	Dec 13 16	278	111 20
UNITEDHEALTH GROUP INCORPORATE CMN	Dec 13 16	106	66 25
INTERNATIONAL PAPER CO CMN	Dec 15 16	232	107 30
SUNTRUST BANKS INC CMN	Dec 15 16	386	100 36
THE HOME DEPOT, INC CMN	Dec 15 16	62	42 78
TIME WARNER INC CMN	Dec 15 16	91	36 63
TYSON FOODS INC CL-A CMN CLASS A	Dec 15 16	152	34 20
VALERO ENERGY CORPORATION CMN	Dec 15 16	126	75 60
QUALCOMM INC CMN	Dec 16 16	271	143 63

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

	Date	Quantity	Gross Amount
QUALIFIED US DIVIDENDS			
WASTE MANAGEMENT INC CMN	Dec 16 16	238	97 58
PVH CORP CMN	Dec 19 16	98	3 68
STANLEY BLACK & DECKER INC CMN	Dec 20 16	115	66.70
NORTHROP GRUMMAN CORP CMN	Dec 21 16	86	77 40
AMERICAN INTL GROUP, INC CMN	Dec 22 16	218	69 76
HALLIBURTON COMPANY CMN	Dec 28 16	231	41 58
GILEAD SCIENCES CMN	Dec 29 16	129	60 63
BANK OF AMERICA CORP CMN	Dec 30 16	1,710	128 25
BECTON DICKINSON & CO CMN	Dec 30 16	76	55 48
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	Dec 30 16	304	124 64
TOTAL QUALIFIED US DIVIDENDS			**24,179.79**
NON-QUALIFIED US DIVIDENDS			
EQUITY RESIDENTIAL CMN	Mar 10 16	105	840 00
PUBLIC STORAGE CMN	Mar 31 16	32	54 40
EQUITY LIFESTYLE PROPERTIES, I CMN	Apr 08 16	174	73 95
EQUITY RESIDENTIAL CMN	Apr 08 16	105	52 89
BOSTON PROPERTIES INC COMMON STOCK	Apr 29 16	81	52 65
PUBLIC STORAGE CMN	Jun 30 16	32	57 60
EQUITY LIFESTYLE PROPERTIES, I CMN	Jul 08 16	174	73 95
BOSTON PROPERTIES INC COMMON STOCK	Jul 29 16	81	52 65
PUBLIC STORAGE CMN	Sep 29 16	32	57 60
EQUITY LIFESTYLE PROPERTIES, I CMN	Oct 14 16	135	57 38
BOSTON PROPERTIES INC COMMON STOCK	Oct 31 16	81	52 65
PROLOGIS INC CMN	Dec 30 16	241	101 22
TOTAL NON-QUALIFIED US DIVIDENDS			**1,526.94**

REPORTABLE INCOME (Continued)

DIVIDENDS AND DISTRIBUTIONS

	Date	Quantity	Gross Amount
QUALIFIED FOREIGN DIVIDENDS			
LYONDELLBASELL INDUSTRIES N V CMN CLASS A	Mar 14 16	73	56 94
CHUBB LTD CMN	Apr 21 16	119	79 73
LYONDELLBASELL INDUSTRIES N V CMN CLASS A	Jun 07 16	73	62 05
AMDOCS LIMITED ORDINARY SHARES	Jul 15 16	201	39.20
CHUBB LTD CMN	Jul 21 16	144	99 36
LYONDELLBASELL INDUSTRIES N V CMN CLASS A	Sep 06 16	152	129 20
AMDOCS LIMITED ORDINARY SHARES	Oct 21 16	201	39 20
LYONDELLBASELL INDUSTRIES N V CMN CLASS A	Dec 13 16	152	129 20
TOTAL QUALIFIED FOREIGN DIVIDENDS			**634.88**
NON-QUALIFIED FOREIGN DIVIDENDS			
CHUBB LTD CMN	Oct 21 16	144	99 36
TOTAL NON-QUALIFIED FOREIGN DIVIDENDS			**99.36**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**26,440.97**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	3 35	3 35		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Feb 29 16	3 13	3 13		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Mar 31 16	6 45	6 45		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Apr 29 16	7 93	7 93		
GOLDMAN SACHS BANK DEPOSIT (BDA)	May 31 16	8 12	8 12		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jun 30 16	7 59	7 59		

SCHNURMACHER FDN ROTHSCHILD: LCV

Tax Details (Continued)

Period Ended December 31, 2016

REPORTABLE INCOME (Continued)

REPORTABLE INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
BANK DEPOSIT INTEREST					
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	8 60	8 60		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	5 77	5 77		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	6 98	6 98		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	6 77	6 77		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Nov 30 16	5 42	5 42		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	6 21	6 21		
TOTAL BANK DEPOSIT INTEREST			**76.32**		
TOTAL REPORTABLE INTEREST			**76.32**		

OTHER REPORTABLE TRANSACTIONS

GROSS PROCEEDS RECEIVED

	Date	Quantity	Gross Amount
COCA-COLA ENTERPRISES, INC CMN	May 31 16	117	1,696 50
TOTAL GROSS PROCEEDS RECEIVED			**1,696.50**
TOTAL OTHER REPORTABLE TRANSACTIONS			**1,696.50**
TOTAL REPORTABLE INCOME			**28,213.79**

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX360-8 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(2,519 77)
XXX-XX360-8 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(2,313 69)
XXX-XX360-8 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(2,448 21)
XXX-XX360-8 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(2,552 34)
TOTAL MISCELLANEOUS EXPENSES		**(9,834.01)**

YEAR TO DATE GAINS AND LOSSES

This information is for general guidance and should not be used for tax purposes You should use only your official form 1099's or other tax records for tax reporting This information is not, and should not be construed as tax, accounting or legal advice Please consult with your tax advisor regarding the tax consequences of your investment decisions The cost basis and acquisition dates of securities that you acquired elsewhere and that were subsequently delivered into your Goldman Sachs account were provided by you or a third party and Goldman Sachs makes no representation as to the accuracy of such information

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ORACLE CORPORATION CMN	Dec 10 2013	Jan 05 2016	10 00	357 00	350 05	0 00	6 95	6.95	LT
	Dec 19 2013	Jan 05 2016	3 00	107 10	109 92	0 00	(2.82)	(2.82)	LT
	Dec 20 2013	Jan 05 2016	62 00	2,213 41	2,279 24	0 00	(65 83)	(65 83)	LT
	Jun 20 2014	Jan 05 2016	35 00	1,249 51	1,424 30	0 00	(174 79)	(174 79)	LT
	Jun 23 2014	Jan 05 2016	55 00	1,963 51	2,259 20	0 00	(295 69)	(295 69)	LT
	Oct 02 2014	Jan 05 2016	35 00	1,249 51	1,343 58	0 00	(94 07)	(94 07)	LT
	Nov 21 2014	Jan 05 2016	35 00	1,249 51	1,442 58	0 00	(193 07)	(193 07)	LT
DOW CHEMICAL CO CMN	Dec 24 2014	Jan 07 2016	94 00	4,480 31	4,335 28	0 00	145 03	145 03	LT
MARATHON OIL CORPORATION CMN	Dec 24 2014	Jan 12 2016	317 00	2,836 90	8,964 63	0 00	(6,127 73)	(6,127 73)	LT
ALLSTATE CORPORATION COMMON STOCK	Dec 24 2014	Jan 13 2016	8 00	473 51	566 78	0.00	(93 27)	(93 27)	LT
AMERICAN EXPRESS CO CMN	Feb 19 2015	Jan 13 2016	9 00	571 75	704 71	0 00	(132 96)	(132 96)	ST
AT&T INC CMN	Dec 24 2014	Jan 13 2016	19 00	649.59	646 76	0 00	2 83	2 83	LT
BANK OF AMERICA CORP CMN	Mar 03 2014	Jan 13 2016	13 00	197 85	211 45	0 00	(13 60)	(13 60)	LT
	Mar 04 2014	Jan 13 2016	42 00	639 22	694 51	0 00	(55 29)	(55 29)	LT
BECTON DICKINSON & CO CMN	Apr 22 2015	Jan 13 2016	30 00	4,245 08	4,324 20	0 00	(79 12)	(79 12)	ST
CAPITAL ONE FINANCIAL CORP CMN	Dec 24 2014	Jan 13 2016	9 00	591 37	750 91	0 00	(159 54)	(159 54)	LT
CARDINAL HEALTH INC CMN	Dec 24 2014	Jan 13 2016	7.00	560 61	577 27	0 00	(16 66)	(16 66)	LT
DTE ENERGY COMPANY CMN	Dec 24 2014	Jan 13 2016	7 00	566 21	614 53	0 00	(48 32)	(48 32)	LT
EXXON MOBIL CORPORATION CMN	Dec 24 2014	Jan 13 2016	10 00	763 28	934 76	0 00	(171 48)	(171 48)	LT
INTEL CORPORATION CMN	Dec 24 2014	Jan 13 2016	19 00	620 04	711 53	0 00	(91 49)	(91 49)	LT
INTEL CORPORATION CMN DISALLOWED LOSSES								91 49	
JOHNSON & JOHNSON CMN	Dec 24 2014	Jan 13 2016	6 00	592 84	631 38	0 00	(38 54)	(38 54)	LT
JPMORGAN CHASE & CO CMN	Dec 24 2014	Jan 13 2016	17 00	998 56	1,065 05	0 00	(66 49)	(66 49)	LT
MICROSOFT CORPORATION CMN	Dec 24 2014	Jan 13 2016	19 00	1,019 14	916 18	0 00	102 96	102 96	LT
PEPSICO INC CMN	Dec 24 2014	Jan 13 2016	5 00	487 99	488 11	0 00	(0 12)	(0 12)	LT

SCHNURMACHER FDN ROTHSCHILD: LCV

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
PFIZER INC CMN	Mar 19 2013	Jan 13 2016	18 00	559 43	503 82	0 00	55 61	55 61	LT
	May 07 2013	Jan 13 2016	10 00	310 79	289 40	0 00	21 39	21 39	LT
TARGET CORPORATION CMN	May 29 2015	Jan 13 2016	9 00	651 85	715 63	0 00	(63 78)	(63 78)	ST
THE HOME DEPOT, INC CMN	Dec 24 2014	Jan 13 2016	4 00	498 39	415 30	0 00	83 09	83 09	LT
TIME WARNER INC CMN	Dec 24 2014	Jan 13 2016	10 00	711 68	857 40	0 00	(145 72)	(145.72)	LT
WASTE MANAGEMENT INC CMN	May 01 2015	Jan 13 2016	12 00	636 58	600 85	0 00	35 73	35 73	ST
WELLS FARGO & CO (NEW) CMN	Dec 24 2014	Jan 13 2016	22 00	1,120 43	1,222 53	0 00	(102 10)	(102 10)	LT
CAPITAL ONE FINANCIAL CORP CMN	Dec 24 2014	Jan 22 2016	151 00	9,222 64	12,598 61	0 00	(3,375 97)	(3,375 97)	LT
AETNA INC CMN	Apr 07 2015	Jan 28 2016	17 00	1,686 59	1,817 85	0 00	(131 26)	(131 26)	ST
	Apr 17 2015	Jan 28 2016	51 00	5,059 78	5,496 12	0 00	(436 34)	(436 34)	ST
INTEL CORPORATION CMN	Dec 24 2014	Feb 03 2016	134 00	3,855 46	5,018 18	0 00	(1,162.72)	(1,162 72)	LT
ARRIS INTL PLC CMN	Dec 24 2014	Feb 04 2016	156 00	3,810 32	4,693 10	0 00	(882 78)	(882 78)	LT
	Mar 23 2015	Feb 04 2016	19 00	464 08	589 00	0 00	(124 92)	(124 92)	ST
JETBLUE AIRWAYS CORPORATION CMN	Dec 24 2014	Feb 09 2016	141 00	2,823 38	2,178 04	0 00	645 34	645.34	LT
	Jan 06 2015	Feb 09 2016	16 00	320 39	238 85	0.00	81 54	81 54	LT
BOEING COMPANY CMN	Oct 22 2015	Feb 11 2016	22 00	2,337 75	3,215 87	0 00	(878 12)	(878.12)	ST
ALEXANDRIA REAL ESTATE EQUITIES, INC.	Dec 24 2014	Feb 19 2016	63 00	4,721 50	5,612 54	0 00	(891 04)	(891.04)	LT
	Mar 23 2015	Feb 19 2016	7 00	524 61	715 40	0 00	(190 79)	(190.79)	ST
CMS ENERGY CORPORATION CMN	Dec 24 2014	Feb 19 2016	141 00	5,569 62	5,004 05	0 00	565 57	565 57	LT
EQUITY RESIDENTIAL CMN	Apr 16 2015	Feb 19 2016	62 00	4,505 42	4,697 26	0 00	(191 84)	(191 84)	ST
INTEL CORPORATION CMN	Dec 24 2014	Feb 19 2016	85.00	2,476 00	3,183 17	0 00	(707 17)	(707 17)	LT
	Oct 30 2015	Feb 19 2016	38 00	1,106 92	1,297 52	0 00	(190 60)	(190.60)	ST
EDISON INTERNATIONAL CMN	Dec 07 2015	Feb 25 2016	46 00	3,154 78	2,762 40	0 00	392 38	392.38	ST
REGIONS FINANCIAL CORPORATION CMN	Dec 24 2014	Feb 26 2016	406 00	3,149 23	4,323 90	0 00	(1,174 67)	(1,174.67)	LT
	Dec 24 2014	Mar 09 2016	371 00	2,930 16	3,951 15	0 00	(1,020 99)	(1,020 99)	LT
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	Dec 24 2014	Mar 11 2016	104 00	4,654 65	4,440 40	0 00	214 25	214 25	LT
	Dec 24 2014	Mar 15 2016	77 00	3,441 30	3,287 60	0 00	153 70	153 70	LT
DOVER CORPORATION CMN	Sep 01 2015	Mar 17 2016	127 00	8,317 10	7,566 45	0 00	750 65	750 65	ST
PUBLIC-SVC ENTERPRISE GROUP HOLDING CO	Dec 24 2014	Mar 17 2016	235 00	10,769 06	10,033 59	0 00	735 47	735 47	LT
REGIONS FINANCIAL CORPORATION CMN	Dec 24 2014	Mar 23 2016	315 00	2,552 57	3,354 75	0 00	(802 18)	(802 18)	LT
	Jan 15 2015	Mar 23 2016	55 00	445 69	591 00	0 00	(145 31)	(145 31)	LT
	Jan 17 2015	Mar 23 2016	40 00	324 13	425 41	0 00	(101 28)	(101 28)	LT
	Mar 23 2015	Mar 23 2016	17 00	137 76	162 78	0.00	(25 02)	(25 02)	ST
	Jul 21 2015	Mar 23 2016	162 00	1,312 75	1,680 77	0 00	(368 02)	(368 02)	ST

SCHNURMACHER FDN ROTHSCHILD: LCV

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
DOVER CORPORATION CMN	Sep 01 2015	Mar 24 2016	45 00	2,893 81	2,681 02	0 00	212 79	212 79	ST
	Sep 02 2015	Mar 24 2016	47 00	3,022 43	2,780 54	0 00	241 89	241.89	ST
JUNIPER NETWORKS, INC CMN	Aug 06 2015	Mar 24 2016	147 00	3,691 82	4,117 62	0 00	(425 80)	(425 80)	ST
MARATHON PETROLEUM CORPORATION CMN	Dec 24 2014	Mar 24 2016	174 00	6,352.72	7,692 90	0 00	(1,340 18)	(1,340 18)	LT
BOEING COMPANY CMN	Oct 22 2015	Mar 29 2016	46 00	5,981 23	6,724 08	0 00	(742 85)	(742 85)	ST
	Nov 02 2015	Mar 29 2016	18 00	2,340 48	2,673 24	0 00	(332 76)	(332 76)	ST
DTE ENERGY COMPANY CMN	Dec 24 2014	Mar 30 2016	25 00	2,262 49	2,194 75	0 00	67 74	67.74	LT
JOHNSON & JOHNSON CMN	Dec 24 2014	Mar 30 2016	37 00	4,039 37	3,893 51	0 00	145 86	145 86	LT
WASTE MANAGEMENT INC CMN	May 01 2015	Mar 30 2016	41 00	2,446.42	2,052 90	0 00	393 52	393 52	ST
JOHNSON & JOHNSON CMN	Dec 24 2014	Apr 07 2016	29 00	3,154 25	3,051 67	0 00	102 58	102 58	LT
EQUITY RESIDENTIAL CMN	Apr 16 2015	Apr 18 2016	67 00	4,721 20	5,076 07	0 00	(354 87)	(354 87)	LT
	Apr 17 2015	Apr 18 2016	38 00	2,677 70	2,856 35	0 00	(178 65)	(178 65)	LT
COMCAST CORPORATION CMN CLASS A	Oct 15 2014	Apr 21 2016	22 00	1,339 44	1,106 43	0 00	233 01	233 01	LT
VOTING	Oct 16 2014	Apr 21 2016	2 00	121 77	99 40	0 00	22 37	22 37	LT
	Oct 20 2014	Apr 21 2016	27 00	1,643 85	1,387 85	0 00	256 00	256.00	LT
JETBLUE AIRWAYS CORPORATION CMN	Jan 06 2015	May 06 2016	159 00	3,018 10	2,373 53	0 00	644 57	644 57	LT
	Jan 06 2016	May 06 2016	129 00	2,448 65	2,824.18	0 00	(375 53)	(375 53)	ST
	Jan 13 2016	May 06 2016	118 00	2,239 85	2,357 76	0 00	(117 91)	(117 91)	ST
MACY'S INC CMN	Dec 24 2014	May 06 2016	69 00	2,596 15	4,452 36	0 00	(1,856 21)	(1,856 21)	LT
RAYMOND JAMES FINANCIAL INC CMN	Dec 24 2014	May 06 2016	144 00	7,294 75	8,368 49	0.00	(1,073 74)	(1,073 74)	LT
JUNIPER NETWORKS, INC CMN	Aug 06 2015	May 12 2016	162 00	3,685 63	4,537 78	0 00	(852 15)	(852 15)	ST
	Aug 18 2015	May 12 2016	97 00	2,206 83	2,739 51	0 00	(532 68)	(532 68)	ST
CARDINAL HEALTH INC CMN	Dec 24 2014	May 13 2016	46 00	3,539 90	3,793 50	0 00	(253 60)	(253 60)	LT
JOHNSON & JOHNSON CMN	Dec 24 2014	May 13 2016	50 00	5,686 65	5,261 50	0 00	425 15	425.15	LT
MERCK & CO , INC CMN	Dec 24 2014	May 13 2016	115 00	6,256 48	6,635 50	0 00	(379 02)	(379.02)	LT
CISCO SYSTEMS, INC CMN	Dec 24 2014	May 16 2016	130 00	3,517 85	3,711 11	0 00	(193 26)	(193 26)	LT
QUALCOMM INC CMN	Dec 07 2015	May 17 2016	74 00	3,855 70	3,869 16	0 00	(13 46)	(13 46)	ST
TARGET CORPORATION CMN	May 29 2015	May 17 2016	29 00	2,146 71	2,305 93	0 00	(159 22)	(159 22)	ST
MACY'S INC CMN	Dec 24 2014	May 27 2016	95 00	3,045 67	6,130 06	0 00	(3,084 39)	(3,084 39)	LT
	Jan 17 2015	May 27 2016	6 00	192 36	400 37	0 00	(208 01)	(208 01)	LT

SCHNURMACHER FDN ROTHSCHILD: LCV

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
	Jan 17 2015	May 27 2016	8 00	256 48	493 67	0 00	(237 19)	(237 19)	LT
	Mar 23 2015	May 27 2016	5 00	160 30	330 00	0 00	(169 70)	(169 70)	LT
	Oct 23 2015	May 27 2016	44 00	1,410 63	2,106 72	0 00	(696 09)	(696 09)	ST
NUANCE COMMUNICATIONS, INC CMN	Nov 24 2015	May 27 2016	110 00	1,825 98	2,290 07	0 00	(464 09)	(464 09)	ST
COCA-COLA ENTERPRISES, INC CMN	Mar 25 2015	May 31 2016	117 00	1,696 50	641 83	0 00	1,054 67	1,054 67	LT
MICROSOFT CORPORATION CMN	Dec 24 2014	Jun 14 2016	85 00	4,217 23	4,098 70	0 00	118 53	118 53	LT
COCA-COLA EUROPEAN PARTNERS PL CMN	Mar 25 2015	Jun 16 2016	117 00	4,311 90	4,518 53	0 00	(206 63)	(206 63)	LT
MICROSOFT CORPORATION CMN	Dec 24 2014	Jun 16 2016	148 00	7,346 65	7,136 56	0 00	210 09	210.09	LT
BIOGEN INC CMN	Nov 11 2015	Jun 22 2016	18 00	4,270 27	5,397 85	0 00	(1,127 58)	(1,127 58)	ST
JOHNSON & JOHNSON CMN	Dec 24 2014	Jun 22 2016	24.00	2,805 47	2,525.52	0 00	279 95	279 95	LT
MERCK & CO , INC CMN	Dec 24 2014	Jun 22 2016	56 00	3,196 26	3,231 20	0 00	(34 94)	(34 94)	LT
MANPOWER GROUP CMN	Feb 09 2016	Jun 24 2016	20 00	1,330 39	1,472 24	0 00	(141 85)	(141 85)	ST
DOW CHEMICAL CO CMN	Dec 24 2014	Jun 27 2016	58 00	2,900 02	2,674 96	0 00	225 06	225 06	LT
EQUITY LIFESTYLE PROPERTIES, I CMN	May 29 2015	Jun 29 2016	39 00	3,075 19	2,136 67	0 00	938 52	938 52	LT
MICROSOFT CORPORATION CMN	Dec 24 2014	Jun 29 2016	53.00	2,648 23	2,555 66	0 00	92 57	92.57	LT
APPLE INC CMN	Dec 24 2014	Jul 06 2016	38 00	3,625 19	4,264 36	0 00	(639 17)	(639.17)	LT
INTERNATIONAL PAPER CO CMN	Nov 09 2015	Jul 06 2016	84 00	3,496.84	3,542 84	0 00	(46 00)	(46 00)	ST
QUALCOMM INC CMN	Dec 07 2015	Jul 06 2016	73 00	3,818 36	3,816 87	0 00	1 49	1 49	ST
M&T BANK CORPORATION CMN	Jan 22 2016	Jul 20 2016	39.00	4,463 39	4,079 64	0 00	383 75	383 75	ST
NUANCE COMMUNICATIONS, INC. CMN	Nov 24 2015	Jul 21 2016	252 00	4,045 23	5,246 34	0 00	(1,201 11)	(1,201 11)	ST
	Feb 17 2016	Jul 21 2016	162 00	2,600 51	2,958 57	0 00	(358.06)	(358 06)	ST
PINNACLE FOODS INC CMN	Jan 20 2015	Jul 21 2016	64 00	3,089 89	2,308 61	0 00	781 28	781.28	LT
	Jan 27 2015	Jul 21 2016	61 00	2,945 06	2,241 46	0 00	703 60	703.60	LT
	Jan 28 2015	Jul 21 2016	57.00	2,751 94	2,100 60	0 00	651 34	651.34	LT
	Mar 23 2015	Jul 21 2016	16 00	772 47	638 88	0 00	133 59	133 59	LT
MANPOWER GROUP CMN	Feb 09 2016	Aug 01 2016	85 00	5,770 24	6,257 04	0 00	(486 80)	(486 80)	ST
	Feb 19 2016	Aug 01 2016	56 00	3,801 57	4,320 63	0 00	(519 06)	(519 06)	ST
VALERO ENERGY CORPORATION CMN	Mar 24 2016	Aug 01 2016	58 00	2,983 25	3,805 94	0 00	(822 69)	(822 69)	ST
BIOGEN INC CMN	Nov 11 2015	Aug 03 2016	7 00	2,172 87	2,104 15	0 00	68 72	68 72	ST
NEW YORK COMMUNITY BANCORP, IN CMN	Mar 23 2016	Aug 03 2016	321 00	4,635 26	5,078 54	0 00	(443 28)	(443 28)	ST
METLIFE, INC CMN	Dec 24 2014	Aug 04 2016	53 00	2,085 53	2,926 98	0 00	(841 45)	(841 45)	LT
NEW YORK COMMUNITY BANCORP, IN CMN	Mar 23 2016	Aug 15 2016	349 00	4,982 22	5,521 53	0 00	(539 31)	(539 31)	ST
INTERNATIONAL PAPER CO CMN	Nov 09 2015	Aug 18 2016	83 00	3,935 67	3,500 67	0 00	435 00	435.00	ST
MYLAN NV CMN	May 13 2016	Aug 19 2016	153 00	7,429 73	5,967 64	0 00	1,462 09	1,462 09	ST

SCHNURMACHER FDN ROTHSCHILD: LCV

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
JOHNSON & JOHNSON CMN	Dec 24 2014	Aug 22 2016	25 00	2,978 59	2,630 75	0 00	347 84	347 84	LT
MICROSOFT CORPORATION CMN	Dec 24 2014	Aug 22 2016	9 00	518 29	406 39	0 00	111 90	111 90	LT
	Dec 24 2014	Aug 22 2016	14 00	806 23	675 08	0 00	131 15	131 15	LT
	Feb 02 2015	Aug 22 2016	12 00	691 06	488 20	0 00	202 86	202 86	LT
ALLSTATE CORPORATION COMMON STOCK	Dec 24 2014	Aug 26 2016	43 00	2,954 48	3,046 42	0 00	(91 94)	(91 94)	LT
AT&T INC CMN	Dec 24 2014	Aug 26 2016	63 00	2,593 40	2,144 52	0 00	448 88	448 88	LT
3M COMPANY CMN	Dec 24 2014	Aug 29 2016	33 00	5,952 05	5,529 46	0 00	422 59	422 59	LT
BIOGEN INC CMN	Nov 11 2015	Aug 29 2016	2 00	614 93	601 19	0 00	13 74	13 74	ST
	Nov 13 2015	Aug 29 2016	1 00	307 46	284 78	0 00	22 69	22 69	ST
	May 06 2016	Aug 29 2016	15 00	4,611 90	3,951 66	0 00	660 24	660 24	ST
TARGET CORPORATION CMN	May 29 2015	Sep 20 2016	75 00	5,141 27	5,963 62	0 00	(822 35)	(822 35)	LT
	May 29 2015	Sep 28 2016	27 00	1,831 21	2,146 90	0 00	(315 69)	(315 69)	LT
	Jun 05 2015	Sep 28 2016	78.00	5,290 16	6,238 61	0 00	(948 45)	(948 45)	LT
	Jun 12 2015	Sep 28 2016	26 00	1,763 39	2,075 12	0 00	(311 73)	(311.73)	LT
MYLAN NV CMN	May 13 2016	Sep 29 2016	160 00	6,107 81	6,240 67	0 00	(132 86)	(132 86)	ST
MICROSOFT CORPORATION CMN	Feb 02 2015	Sep 30 2016	94 00	5,416 69	3,824 21	0 00	1,592.48	1,592.48	LT
VERIZON COMMUNICATIONS INC CMN	Mar 15 2016	Oct 05 2016	48 00	2,407 57	2,529 85	0 00	(122.28)	(122 28)	ST
MERCK & CO., INC CMN	Dec 24 2014	Oct 10 2016	43 00	2,758 15	2,481 10	0 00	277 05	277 05	LT
	Apr 22 2015	Oct 10 2016	70 00	4,490 01	4,033 55	0 00	456 46	456 46	LT
AMDOCS LIMITED ORDINARY SHARES	Mar 30 2016	Oct 19 2016	57 00	3,386 30	3,427 12	0 00	(40 82)	(40.82)	ST
PUBLIC STORAGE CMN	Dec 24 2014	Oct 21 2016	16 00	3,383 59	3,003 36	0 00	380 23	380 23	LT
	Mar 31 2015	Oct 21 2016	16 00	3,383 59	3,168 35	0 00	215 24	215 24	LT
TIME WARNER INC CMN	Dec 24 2014	Oct 21 2016	23 00	2,144 74	1,972 02	0 00	172.72	172 72	LT
WELLS FARGO & CO (NEW) CMN	Dec 24 2014	Oct 21 2016	128 00	5,789 57	7,112 88	0 00	(1,323 31)	(1,323 31)	LT
CARDINAL HEALTH INC CMN	Dec 24 2014	Oct 27 2016	47 00	3,520 60	3,875 97	0 00	(355 37)	(355 37)	LT
	Jan 06 2015	Oct 27 2016	36 00	2,696 63	2,849 38	0 00	(152 75)	(152 75)	LT
	Mar 23 2015	Oct 27 2016	10 00	749 06	905 00	0 00	(155 94)	(155 94)	LT
LEAR CORPORATION CMN	Jul 28 2016	Oct 28 2016	42 00	5,051 49	4,622 20	0 00	429 29	429 29	ST
	Jul 28 2016	Nov 02 2016	50 00	6,032 31	5,502 62	0 00	529 69	529 69	ST
PFIZER INC CMN	May 07 2013	Nov 02 2016	217 00	6,595 49	6,279 98	0 00	315.51	315 51	LT

SCHNURMACHER FDN ROTHSCHILD: LCV
Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
THE HOME DEPOT, INC CMN	Dec 24 2014	Nov 02 2016	26 00	3,130 02	2,699 46	0 00	430.56	430 56	LT
VERIZON COMMUNICATIONS INC CMN	Mar 15 2016	Nov 02 2016	148 00	6,952 85	7,800 35	0 00	(847 50)	(847 50)	ST
FLUOR CORPORATION CMN	Sep 09 2015	Nov 09 2016	129 00	6,330 28	5,751 27	0 00	579 01	579 01	LT
M&T BANK CORPORATION CMN	Jan 22 2016	Nov 15 2016	66 00	9,156 53	6,904 00	0 00	2,252 53	2,252 53	ST
	Feb 01 2016	Nov 15 2016	27 00	3,745 86	2,900 85	0 00	845 01	845 01	ST
TYSON FOODS INC CL-A CMN CLASS A	Jun 17 2016	Nov 18 2016	54 00	3,647 24	3,300 14	0 00	347 10	347 10	ST
BOSTON PROPERTIES INC COMMON STOCK	Feb 19 2016	Nov 22 2016	22 00	2,693 49	2,464 26	0 00	229 23	229 23	ST
EXXON MOBIL CORPORATION CMN	Dec 24 2014	Nov 22 2016	186 00	16,026 06	17,386 51	0 00	(1,360 45)	(1,360 45)	LT
BOSTON PROPERTIES INC COMMON STOCK	Feb 19 2016	Dec 01 2016	59 00	7,188 54	6,608 69	0 00	579 85	579 85	ST
CISCO SYSTEMS, INC CMN	Dec 24 2014	Dec 01 2016	169 00	4,990 61	4,824 44	0 00	166 17	166 17	LT
PFIZER INC CMN	May 07 2013	Dec 07 2016	184 00	5,660 39	5,324 96	0 00	335 43	335 43	LT
BECTON DICKINSON & CO CMN	Apr 22 2015	Dec 12 2016	20 00	3,390 78	2,882 80	0.00	507 98	507 98	LT
AMERICAN ELECTRIC POWER INC CMN	Dec 24 2014	Dec 14 2016	108 00	6,778 56	6,608 39	0 00	170 17	170 17	LT
HEWLETT PACKARD ENTERPRISE CO CMN	Jul 21 2016	Dec 15 2016	104 00	2,464 24	2,069 61	0 00	394 63	394 63	ST
INTERNATIONAL PAPER CO CMN	Nov 09 2015	Dec 15 2016	26 00	1,391 61	1,096 59	0 00	295 02	295 02	LT
	Nov 25 2015	Dec 15 2016	30 00	1,605.71	1,251 95	0 00	353.76	353 76	LT
METLIFE, INC CMN	Dec 24 2014	Dec 16 2016	80 00	4,377 38	4,418 09	0 00	(40 71)	(40 71)	LT
BECTON DICKINSON & CO CMN	Apr 22 2015	Dec 22 2016	13 00	2,156 83	1,873 82	0 00	283 01	283 01	LT
	May 07 2015	Dec 22 2016	1 00	165 91	143 82	0 00	22 09	22 09	LT
CONOCOPHILLIPS CMN	Dec 24 2014	Dec 22 2016	67 00	3,450 90	4,657 28	0 00	(1,206 38)	(1,206 38)	LT
EXXON MOBIL CORPORATION CMN	Dec 24 2014	Dec 22 2016	2 00	181 38	193 22	0 00	(11 84)	(11 84)	LT
	Dec 24 2014	Dec 22 2016	18 00	1,632 41	1,682 57	0 00	(50.16)	(50 16)	LT
	Dec 30 2014	Dec 22 2016	63 00	5,713 41	5,866 38	0 00	(152 97)	(152.97)	LT
MERCK & CO , INC CMN	Apr 22 2015	Dec 22 2016	1 00	59 23	57 62	0 00	1 61	1 61	LT
	Jan 06 2016	Dec 22 2016	91 00	5,390 39	4,813 07	0 00	577 32	577 32	ST
	Jan 12 2016	Dec 22 2016	68 00	4,027 98	3,488 26	0 00	539 72	539 72	ST
AMDOCS LIMITED ORDINARY SHARES	Mar 30 2016	Dec 28 2016	144 00	8,397 43	8,657 98	0 00	(260 55)	(260 55)	ST
PULTEGROUP INC CMN	Dec 24 2014	Dec 28 2016	174 00	3,208 21	3,673 42	0 00	(465 21)	(465 21)	LT
METLIFE, INC CMN	Dec 24 2014	Dec 29 2016	48 00	2,566 96	2,650 85	0 00	(83 89)	(83 89)	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM GAINS	97,223 50	85,424 46	0 00	11,799 05	11,799 05
SHORT TERM LOSSES	119,605 59	134,220 65	0 00	(14,615 06)	(14,615 06)
NET SHORT TERM GAINS (LOSSES)	**216,829.09**	**219,645.11**	**0.00**	**(2,816.01)**	**(2,816.01)**

SCHNURMACHER FDN ROTHSCHILD: LCV

Realized Gains and Losses (Continued)

Period Ended December 31, 2016

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
LONG TERM GAINS	168,339 43	150,219 50	0 00	18,119 93	18,119.93
LONG TERM LOSSES	173,404 26	210,525 14	0 00	(37,120 88)	(37,120 88)
LONG TERM DISALLOWED LOSSES					91.49
NET LONG TERM GAINS (LOSSES)	**341,743.69**	**360,744.64**	**0.00**	**(19,000.95)**	**(18,909.46)**

SCHNURMACHER FDN ROTHSCHILD: LCV

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
To Acct SCHNURMACHER FOUNDATION PSA	Jan 12 16		CASH WITHDRAWAL		0 00	0 00	(15,000 00)

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
YTD TOTAL CASH	0.00	(15,000 00)
YEAR TO DATE	**0.00**	**(15,000.00)**

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Goldman Sachs

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Period Covering December 01, 2016 to December 31, 2016

CHARLES & MILDRED SCHNURMACHER FOUNDATION, INC.

Your Goldman Sachs team

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SCHNURMACHER FDN INDEX ORIENTED STRATEGY

General Information

Period Ended December 31, 2016

PORTFOLIO INFORMATION

PORTFOLIO NUMBER	XXX-XX432-0
BASE CURRENCY	US DOLLAR (USD)

AUTHORIZATION INFORMATION [9]

NAME	ID [10]	VIEW	TRADE	ASSET TRANSFER	BANKING SERVICES					
					ACH	CHECK WRITING	BILL PAY	DEBIT CARD	DIRECT DEBIT	DIRECT DEPOSIT
ANDREW C PRESTI	ACP44	X								
BARBARA PACKER	BP357	X	X	X						
HEIDI ESKENAZI	HE68	X								
IRA WEINSTEIN	IW63	X	X	X						
PETER A WEINSTEIN	PW336	X	X	X						

DESIGNATED RECIPIENT(S) [9]

NAME	MAIL PREFERENCE	E-MAIL ADDRESS
IRA WEINSTEIN	PAPER	ijw@charlesandmildred org

GOLDMAN SACHS BANK USA

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[9] Please contact your Private Wealth Management team if the information displayed is not accurate

[10] This ID may appear next to certain banking transactions to indicate the person who initiated the transaction

SPECIAL MESSAGES

Negative Interest on Certain Free Credit Balances

In light of the extended negative interest rate environment where recognized benchmark interest rates in certain currencies (currently not including US dollar or GBP) have been below zero, we may apply such interest rates to cash balances in certain currencies, held in your Goldman Sachs accounts This is subject to our ongoing review of the current market environment and any such application will start no earlier than 30 days from the date of this account statement Please note that under your agreement with Goldman Sachs, we are permitted to apply negative interest rates to any cash balances held in your Goldman Sachs accounts Please contact your Private Wealth Management team with any questions or to discuss other arrangements that may be available to you

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund, the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Cost Basis Reporting

Existing broker gross proceeds reporting rules have been expanded to require that, subject to certain limitations, brokers report (1) a customer's adjusted basis in securities the customer sells and (2) whether gain or loss with respect to the securities is long-term or short-term The new cost basis reporting rules also require brokers to report a wash sale on Form 1099-B when a security with the same CUSIP is purchased and sold in the same account within a 30 day period

Your statement now includes adjustments to cost basis in accordance with the new cost basis reporting rules, including the rules for reporting wash sales The cost basis included in your statement may vary from your actual cost basis for U S federal income tax purposes In particular, the application of the wash sale rules for purposes of reporting on Form 1099-B are different from the application of the wash sale rules for U S federal income tax purposes Because a wash sale is reported on Form 1099-B only with respect to securities with the same CUSIP when the purchase and sale transactions are executed within a 30 day period in the same account, purchases and sales in different accounts and transactions involving different securities that may trigger a wash sale for federal income tax purposes will not be reported as wash sales on Form 1099-B or on your statement You should consult your tax advisor regarding calculation of your taxable income

Dormant Account Procedure Notice

From time to time, Goldman Sachs may close accounts that have not had account activity or held positions for a period of twelve (12) months or more

Excess SIPC Insurance

The Excess SIPC coverage arranged by GS&Co has been extended until December 31, 2017 The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1,000,000,000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate, Goldman Sachs Execution and Clearing, L P Please see the Excess SIPC disclosure on the back of your statement for more information about Excess SIPC coverage

Financial Disclosure Obligations

Please note that it is your responsibility to be in compliance with all applicable legal, tax, and other financial disclosure obligations to which you are subject relating to your account held at Goldman Sachs You should take steps to ensure that (i) the existence of the account and the assets in the account have been or will be disclosed, if required by the laws of your country of citizenship and your country(ies) of residence (if different), and by any other country's laws that might apply to you or your assets, and (ii) any asset transfers into or out of the account will be in full compliance with the laws of your country of citizenship and your country(ies) of residence (if different), and with any other country's laws that might apply to you or your assets Goldman Sachs does not provide legal, tax or accounting advice Please consult your own advisors regarding your specific circumstances before engaging in any transaction

Payment for Order Flow and Best Execution

GS&Co receives compensation for placing orders through market makers and specialists on registered U S exchanges ("order flow") GS&Co accepts payment for order flow in the form of cash, equity or rebates as determined by GS&Co 's particular arrangement with a market center However, GS&Co will not receive payment for order flow for orders placed for your advisory account(s), if any, or the advisory accounts of any clients of GS&Co or its affiliates Further information about the source and nature of payment for order flow received by GS&Co will be provided upon your written request. In addition, GS&Co may have a financial interest in exchanges or other market centers Additional information about exchanges in which GS&Co may have a financial interest may be found in the "Disclosure of SEC-Required Order Routing Information" available on the Goldman Sachs Web site (http //www goldmansachs com/compliance/Rule606/) You are entitled to ask GS&Co the identity of the venue to which your orders were routed for execution for six months prior to your request, whether the orders were directed orders or non-directed orders, and the time of the transactions that resulted from such orders

Tax Mailing Schedule

The Tax Mailing Schedule is enclosed if you are receiving a paper copy of this statement and is available at www goldman com/gs/k/accounts/2017TaxSchedule if you are receiving this statement electronically

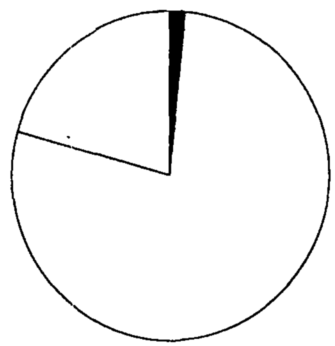
SCHNURMACHER FDN INDEX ORIENTED STRATEGY
Overview

Period Ended December 31, 2016

TOTAL PORTFOLIO 1,782,805.22

PORTFOLIO ASSET ALLOCATION (INCLUDES ACCRUALS) [1]

	Market Value	Percentage
CASH, DEPOSITS & MONEY MARKET FUNDS	**35.00**	**0.00**
CASH	35 00	0 00
PUBLIC EQUITY	**1,782,770.22**	**100.00**
US EQUITY	1,416,674 32	79 46
NON-US EQUITY	366,095 90	20 53
TOTAL PORTFOLIO	**1,782,805.22**	**100.00**



PORTFOLIO ACTIVITY

	Market Value
MARKET VALUE AS OF DECEMBER 01, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,121,584.65**
CASH DEPOSITS	638,055 30
INTEREST RECEIVED	35 00
DIVIDENDS RECEIVED	1,118 38
CHANGE IN MARKET VALUE	22,011 89
MARKET VALUE AS OF DECEMBER 31, 2016 (INCLUDING ESTIMATED ACCRUALS)	**1,782,805.22**

INVESTMENT RESULTS

	Beginning Market Value	Net Deposits (Withdrawals)	Investment Results	Ending Market Value Dec 31 16
CURRENT MONTH	1,121,584 65	638,055 30	23,165 27	1,782,805 22
CURRENT YEAR	461,711 24	1,279,473 45	41,620 53	1,782,805 22

[1] Please be aware that a portion of the holdings in each of the asset classes and strategies may consist of cash and is not separately reflected as cash herein Please refer to Holdings section of Statement Detail

Goldman Sachs

Statement Detail

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Tax Summary

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice. Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice based on their particular circumstances

REPORTABLE INCOME

	Current Month	Quarter to Date	Year to date
DIVIDENDS AND DISTRIBUTIONS			
Non-Qualified US Dividends	0 00	0 00	6,829 90
Long Term Capital Gain Distributions	1,118 38	1,118 38	1,118 38
TOTAL DIVIDENDS AND DISTRIBUTIONS	**1,118.38**	**1,118.38**	**7,948.28**
REPORTABLE INTEREST			
Bank Deposit Interest	35 00	35 21	42 71
TOTAL REPORTABLE INTEREST	**35.00**	**35.21**	**42.71**
TOTAL REPORTABLE INCOME	**1,153.38**	**1,153.59**	**7,990.99**

REALIZED CAPITAL GAINS

LONG TERM REALIZED GAIN (LOSS)	0 00	0 00	(8,071 28)
SHORT TERM REALIZED GAIN (LOSS)	0 00	0 00	(8,840 63)
TOTAL REALIZED CAPITAL GAINS	**0.00**	**0.00**	**(16,911.91)**

UNREALIZED GAIN (LOSS)

CURRENT UNREALIZED GAIN (LOSS)	(2,366 41)		

SCHNURMACHER FDN INDEX ORIENTED STRATEGY
Performance

Period Ended December 31, 2016

PERFORMANCE ANALYSIS

	Market Value as of Dec 31 16	Percentage of Portfolio	Current Month (%)	Year to Date (%)	Inception to Date (%)	Inception Date
CASH, DEPOSITS & MONEY MARKET FUNDS						
CASH	35 00	0 00				
PUBLIC EQUITY						
US EQUITY						
S&P 500 INDEX FUND (SPDR)	1,416,674 32	79 46	2 00	4 77	4 77	SEP 28 16
NON-US EQUITY						
MSCI EAFE 100% HEDGED TO USD INDEX FUND (ISHARES)	366,095 90	20 53	4 06	6 21	(0 11)	MAR 30 15
TOTAL PUBLIC EQUITY	**1,782,770.22**	**100.00**	**2.55**	**4.99**	**(0.76)**	**MAR 30 15**
TOTAL PORTFOLIO	**1,782,805.22**	**100.00**	**2.54**	**4.96**	**(0.94)**	**MAR 30 15**
COMPARATIVE INDICES						
S&P 500 TR INDEX IN USD			*1 98*	*3 68*	*3 68*	*SEP 28 16*
MSCI EAFE UNHEDGED CURRENCY TR INDEX IN USD			*3 44*	*1 51*	*(2 77)*	*MAR 30 15*
BLOOMBERG BARCLAYS CAPITAL 1-10 YEAR BLEND MUNICIPAL BOND TR INDEX IN USD			*0 72*	*(0 10)*	*0 84*	*MAR 30 15*

ITD (Inception to Date) reflects annualized returns if the ITD is 12 months or greater Otherwise ITD reflects cumulative returns

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Holdings

Period Ended December 31, 2016

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
CASH								
U S DOLLAR	35 00	1 0000	35 00		35 00			

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
S&P 500 INDEX FUND (SPDR)								
SPDR S&P 500 ETF TRUST (SPY)	6,317 00	223 5300	1,412,039 01 4,635 31	219.8397	1,388,727 42	23,311 59	2 0306	28,673 14
NON-US EQUITY								
MSCI EAFE 100% HEDGED TO USD INDEX FUND (ISHARES)								
ISHARES CURRENCY HEDGED MSCI EAFE ETF (HEFA)	13,880 00	26 1200	362,545 60 3,550 30	27 9700	388,223 60	(25,678 00)	2 8631	10,380 20
TOTAL PUBLIC EQUITY			**1,774,584.61** **8,185.61**		**1,776,951.02**	**(2,366.41)**	**2.2007**	**39,053.34**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	**1,782,805.22**	**1,776,986.02**	**(2,366.41)**	**39,053.34**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Investment Activity

Period Ended December 31, 2016

For earliest call/put date, rating indicator and market maker, data is provided as of the date of this statement Trade date information is available to your fiduciary and available to you upon request All other information on this report is provided as of trade date Please note that the price may include the commission equivalent, which is also reflected under the column entitled "commission or commission equivalent"

PURCHASES & SALES

	Type of Activity	Trade Date Settlement Date	Quantity Price	Commission or Commission Equivalent	Yield to Maturity	Market Traded Market Maker - GS	Fees	Capacity of GS	Net Settlement Amount Accrued Interest
SPDR S&P 500 ETF TRUST AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS DNE DISCRETION NOT EXERCISED	Purchase	Dec 20 16 Dec 23 16	927 00 226 2504	46 35		Not OTC Yes		Client's Agent	(209,780 47)
SPDR S&P 500 ETF TRUST AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS DNE DISCRETION NOT EXERCISED	Purchase	Dec 21 16 Dec 27 16	971 00 226 0950	48 55		Not OTC Yes		Client's Agent	(219,586 80)
SPDR S&P 500 ETF TRUST AVG PRICE IN ACCORD WITH THE CLIENT'S INSTRUCTIONS DNE DISCRETION NOT EXERCISED	Purchase	Dec 22 16 Dec 28 16	931 00 225 3062	46 55		Not OTC Yes		Client's Agent	(209,806 62)
TOTAL PURCHASES									**(639,173.89)**
TOTAL PURCHASES & SALES									**(639,173.89)**

SCHNURMACHER FDN INDEX ORIENTED STRATEGY
Cash Activity

Period Ended December 31, 2016

TRANSACTIONS AFFECTING CASH

	Type of Activity	Settlement Effective Date	Net Settlement Amount Accrued Interest	End of Day Money Balance[9]
CLOSING BALANCE AS OF NOV 30 16				**0.21**
ISHARES CURRENCY HEDGED MSCI EAFE ETF Long Term Capital Gain on 13,880 shrs @ 0 08057500 ISHARES CURRENCY HEDGED MSCI	Div Recv	Dec 08 16	1,118 38	1,118 59
TR FR SCHNURMACHER FOUNDATION BROKERAGE	Deposit	Dec 21 16	208,661 88	209,780 47
TR FR SCHNURMACHER FOUNDATION BROKERAGE	Deposit	Dec 22 16	219,586 80	429,367 27
TRFR FROM THE SCHNURMACHER FOUNDATION BROKERAGE	Deposit	Dec 23 16	209,806 62	
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 23 16	(209,780.47)	429,393 42
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 27 16	(219,586 80)	209,806 62
NET CASH FLOW FROM INVESTMENTS (BOUGHT)/SOLD	Debit	Dec 28 16	(209,806 62)	0 00
Interest Earned on Bank Deposit	Intr Recv	Dec 30 16	35 00	35 00
CLOSING BALANCE AS OF DEC 31 16				**35.00**

[9] End of Day Money Balance may include cash held in your brokerage or custody account and a bank deposit held in an affiliated bank Bank deposit is reflected here for your convenience and is not cash held in your brokerage or custody account

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Bank Statement

Period Ended December 31, 2016

GOLDMAN SACHS BANK DEPOSIT (BDA)

Summary for the Month of December 2016	Current Month	Year to Date
AVERAGE DAILY BALANCE	83,260.36	9,107 57
ANNUAL PERCENTAGE YIELD (APY) EARNED [1]	0 50 %	0 47 %
ACTUAL INTEREST EARNED ON DEPOSIT	35 00	42 71
CURRENCY. USD		
CURRENT MONTH POSTED ON December 31, 2016		
NUMBER OF DAYS USED TO CALCULATE THE CURRENT PERIOD	31	366

BANK DEPOSIT ACCOUNT TRANSFER ACTIVITY FOR THE CURRENT MONTH

Date	Transfer To/(From) Bank Deposit	Net Daily Transfer To/(From) Bank Deposit	End of Day Bank Deposit Balance
CLOSE OF NOV-30			0 21
DEC-08	1,118 38	1,118 38	1,118 59
DEC-21	208,661 88	208,661 88	209,780.47
DEC-22	219,586 80	219,586 80	429,367 27
DEC-23	26 15	26 15	429,393 42
DEC-27	(219,586 80)	(219,586 80)	209,806 62
DEC-28	(209,806 62)	(209,806 62)	
CLOSE OF DEC-31			0

[1] The annual percentage yield (APY) measures the total amount of interest paid on an account based on the interest rate and the frequency of compounding The APY is expressed as an annualized rate, based on a 365-day year

See the Bank Disclosures for Specific Disclosure Information

Goldman Sachs

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Tax Details

Period Ended December 31, 2016

IRS Circular 230 disclosure Goldman Sachs does not provide legal, tax, or accounting advice Any statement contained in this communication (including any attachments) concerning U S tax matters was not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code, and was written to support the promotion or marketing of the transaction(s) or matter(s) addressed Clients of Goldman Sachs should obtain their own independent tax advice

REPORTABLE INCOME

	Date	Quantity	Gross Amount
DIVIDENDS AND DISTRIBUTIONS			
NON-QUALIFIED US DIVIDENDS			
ISHARES CURRENCY HEDGED MSCI EAFE ETF	Jul 12 16	13,880	6,829 90
TOTAL NON-QUALIFIED US DIVIDENDS			**6,829.90**
LONG TERM CAPITAL GAIN DISTRIBUTIONS			
ISHARES CURRENCY HEDGED MSCI EAFE ETF	Dec 08 16	13,880	1,118 38
TOTAL LONG TERM CAPITAL GAIN DISTRIBUTIONS			**1,118.38**
TOTAL DIVIDENDS AND DISTRIBUTIONS			**7,948.28**

REPORTABLE INTEREST

BANK DEPOSIT INTEREST

	Date	Quantity	Gross Coupon	Prepaid Interest Received	Accretion/ (Amortization)
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jan 29 16	2 03	2 03		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Jul 29 16	1 45	1 45		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Aug 31 16	2.08	2 08		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Sep 30 16	1 94	1 94		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Oct 31 16	0 21	0.21		
GOLDMAN SACHS BANK DEPOSIT (BDA)	Dec 30 16	35	35 00		
TOTAL BANK DEPOSIT INTEREST			**42.71**		
TOTAL REPORTABLE INTEREST			**42.71**		
TOTAL REPORTABLE INCOME			**7,990.99**		

Goldman Sachs

Period Ended December 31, 2016

MISCELLANEOUS EXPENSES

	Date	Gross Amount
XXX-XX432-0 Qtr 4 Inv Mgmt Fee 31-Dec-15	Jan 27 16	(354 40)
XXX-XX432-0 Qtr 1 Inv Mgmt Fee 31-Mar-16	Apr 27 16	(308 58)
XXX-XX432-0 Qtr 2 Inv Mgmt Fee 30-Jun-16	Jul 27 16	(278 76)
XXX-XX432-0 Qtr 3 Inv Mgmt Fee 30-Sep-16	Oct 27 16	(261 91)
TOTAL MISCELLANEOUS EXPENSES		**(1,203.65)**

SCHNURMACHER FDN INDEX ORIENTED STRATEGY
Realized Gains and Losses

Period Ended December 31, 2016

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)	Holding Period
ISHARES CURRENCY HEDGED MSCI EAFE ETF	Mar 31 2015	Mar 02 2016	2,100 00	49,896 37	58,737 00	0 00	(8,840 63)	(8,840.63)	ST
	Mar 31 2015	Jun 10 2016	1,890 00	44,792 02	52,863 30	0 00	(8,071 28)	(8,071 28)	LT

	Sale Proceeds	Cost Basis	FX Gain (Loss)	Market Gain (Loss)	Total Gain (Loss)
SHORT TERM LOSSES	49,896 37	58,737 00	0 00	(8,840 63)	(8,840 63)
NET SHORT TERM GAINS (LOSSES)	**49,896.37**	**58,737.00**	**0.00**	**(8,840.63)**	**(8,840.63)**
LONG TERM LOSSES	44,792 02	52,863 30	0 00	(8,071 28)	(8,071 28)
NET LONG TERM GAINS (LOSSES)	**44,792.02**	**52,863.30**	**0.00**	**(8,071.28)**	**(8,071.28)**

SCHNURMACHER FDN INDEX ORIENTED STRATEGY

Deposits and Withdrawals

Period Ended December 31, 2016

YEAR TO DATE DEPOSITS AND WITHDRAWALS (In Settlement Currency)

	Date	Process Date	Transaction Type	Cost Basis	Quantity	Deposit	Withdrawals
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Jan 29 16		CASH WITHDRAWAL		0 00	0 00	(7,458 84)
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Feb 01 16		CASH WITHDRAWAL		0 00	0 00	(2.03)
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Mar 07 16		CASH WITHDRAWAL		0 00	0 00	(49,896 37)
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Apr 27 16		CASH DEPOSIT		0 00	308 58	0.00
TRFR TO ACCT CHARLES & MILDRED SCHNURMACHER	Apr 29 16		CASH WITHDRAWAL		0 00	0.00	(308 58)
From Acct SCHNURMACHER FDN PCP	Apr 29 16		CASH DEPOSIT		0 00	308.58	0 00
TRFR TO ACCT SCHNURMACHER FOUNDATION PSA	Jun 15 16		CASH WITHDRAWAL		0 00	0 00	(44,792 02)
TRFR FROM ACCT SCHNURMACHER FOUNDATION BKG	Oct 04 16		CASH DEPOSIT		0 00	243,119 77	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Oct 07 16		CASH DEPOSIT		0.00	250,000 00	0 00
TRFR FROM ACCT SCHNURMACHER FOUNDATION	Oct 13 16		CASH DEPOSIT		0 00	249,877 15	0 00
TRFR FROM ACCT CHARLES & MILDRED SCHNURMACHER	Oct 27 16		CASH DEPOSIT		0 00	261 91	0.00
TR FR SCHNURMACHER FOUNDATION BROKERAGE	Dec 21 16		CASH DEPOSIT		0 00	208,661 88	0 00
TR FR SCHNURMACHER FOUNDATION BROKERAGE	Dec 22 16		CASH DEPOSIT		0 00	219,586 80	0 00
TRFR FROM THE SCHNURMACHER FOUNDATION BROKERAGE	Dec 23 16		CASH DEPOSIT		0 00	209,806 62	0.00

TOTAL DEPOSITS AND WITHDRAWALS

	Deposit	Withdrawals
MTD TOTAL CASH	638,055 30	0 00
MONTH TO DATE	**638,055.30**	**0.00**
YTD TOTAL CASH	1,381,931 29	(102,457.84)
YEAR TO DATE	**1,381,931.29**	**(102,457.84)**

SCHNURMACHER FOUNDATION

Report Disclosures

Period Ended December 31 2016

These disclosures apply to your Goldman Sachs & Co account(s)

IF YOUR STATEMENT IS NOT CORRECT OR THERE IS AN INACCURACY IN YOUR ACCOUNT(S)

If your statement is not correct or you notice an inaccuracy or discrepancy in your account promptly report such inaccuracy or discrepancy by calling 866 PWM HELP option 1 or by writing to Goldman Sachs & Co Attn PWM Service P O Box 581500 Salt Lake City UT 84158 1500 If you notify us verbally you should reconfirm such notification in writing and should keep a copy of such writing to further protect your rights including your rights under the Securities Investor Protection Act (SIPA)

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

If you have questions or need more information about an electronic transfer on your statement please notify us immediately at the phone number(s) or address on your statement cover

In case of errors or questions regarding your debit card transactions or electronic funds transfers you must notify us within 60 days of receiving the FIRST statement on which the error or problem appeared When you contact us we need the following information from you (1) Your name and account number as they appear on your statement (2) Description of the error or transaction in question you are unsure about and an explanation of why you believe there is an error or why you need more information and (3) The dollar amount of the transaction in question We will investigate your complaint and will correct any error promptly If we take more than 10 business days to do this we will credit your account for the amount you believe to be in error so that you may make use of the money during the time it takes us to complete our investigation and resolve the discrepancy Please retain the statement for your future reference

SECURITIES INVESTOR PROTECTION CORPORATION and INSURANCE COVERAGE

Clients with accounts held by Goldman Sachs & Co (GS&Co) are protected by a local regulatory scheme the Securities Investor Protection Corporation (SIPC) GS&Co is a member of SIPC which protects SIPC eligible assets (including cash stocks bonds mutual funds money market funds financial instruments options and related securities but excluding commodity contracts commodity accounts currency contracts and swap contracts) in each of your accounts when aggregated with all other accounts held by you in the same title and capacity at GS&Co up to a maximum of $500,000 of which $250 000 (subject to inflation adjustments within the determination of SIPC) may be in cash GS&Co has purchased Excess SIPC protection through a syndicate of private insurance companies that became effective as of December 31 2013 (the Excess SIPC Coverage") The Excess SIPC Coverage provides for the replacement or payment of all missing SIPC eligible securities up to an aggregate of $1 000 000 000 across all clients eligible for SIPC protection with accounts held at GS&Co and its affiliate Goldman Sachs Execution and Clearing L P in the event of their liquidation Claims for cash are limited to $1 900 000 per client in the event the aggregate amount of claims made exceeds the policy limit payments will be prorated and distributed to clients with a claim in accordance with each client's proportional share of the total value of claims Excess SIPC Coverage expires on December 31 2016 unless extended Certain clients may be excluded from SIPC coverage including Goldman Sachs managing directors and certain types of financial institutions Assets not held by GS&Co are not subject to SIPC or eligible for Excess SIPC Coverage You may obtain information about SIPC including a brochure describing SIPC and information about which assets are eligible for SIPC protection by contacting SIPC via telephone at 202 371 8300 or the website www sipc org

GOLDMAN SACHS & CO FINANCIAL STATEMENTS

Goldman Sachs & Co s (GS&Co) consolidated statement of financial condition is available free of charge at www gs com The most recent audited statement filed is available for inspection at the principal office of GS&Co and at the New York regional office of the SEC GS&Co is required to hold tentative net capital in excess of $1 billion and net capital in excess of $500 million in accordance with the market and credit risk standards of Appendix E of Rule 15c3 1 GS&Co is also required to notify the SEC in the event that its tentative net capital is less than $5 billion

GENERAL

This is a combined statement of your general account and of a special memorandum account maintained for you under section 220 6 of Regulation T issued by the Board of Governors of the Federal Reserve System The permanent record of the separate account as required by Regulation T is available for your inspection upon request

For presentation purposes the following account types may be grouped together under a single tax identification number Joint accounts may include joint tenants with rights of survivorship tenants in-common tenants by the entirety and community property IRA accounts may include IRAs IRA Rollovers SEP IRAs SAR SEP IRAs and Roth IRAs Retirement plans may include Keogh plans and other retirement plans Custodial accounts may include UGMAs UTMAs and Guardianship

Please note that we may have combined reporting across owners at your request Consequently you may not be the legal owner of all assets reflected in this statement You may request separate reporting at any time by contacting your Private Wealth Advisor All transactions are reported on a trade date basis Security and cash position balances will reflect trades executed but not settled as of the date of the current statement

Cash includes free credit balances that represent funds payable upon demand which although properly accounted for on our books and records are not segregated and may be used in the conduct of business Cash also includes other balances that may not be payable upon demand such as proceeds from unsettled trades and/or from checks that have not cleared The understanding of Goldman Sachs is that free credit and other balances held in your account are pending reinvestment Please advise your Private Wealth Advisor promptly if there are changes to your financial situation contact information investment objectives or if you wish to impose any reasonable restrictions on the management of your account(s)

Assets not held at Goldman Sachs may be included in this statement at your request Information about the positions and activities has been supplied by third parties some of which may be affiliates of Goldman Sachs and which is furnished for your information as an accommodation to you Please be advised that the information may not be current has not been independently verified by Goldman Sachs and should not be relied upon as accurate or complete

The following reports (not all of which may be in your statement) include information that may not come from Goldman Sachs Accordingly we cannot represent that such information is accurate or complete Portfolio Valuation Income and Expenses Tax Lots and Realized Gains and Losses

This statement may include both brokerage investment advisory and commission based advisory accounts You may pay execution charges including commissions commission equivalents mark ups mark downs spreads and other charges that may vary depending on your investment in connection with your brokerage accounts You pay an investment advisory fee in connection with your investment advisory accounts and in some cases you may also pay execution charges to Goldman Sachs or a third party broker-dealer Further information on commissions and other charges on options and other transactions is disclosed on the trade confirmations previously furnished to you Upon request this information will be promptly made available to you Some clients in certain strategies managed by Private Wealth Advisors may have commission based advisory accounts which are accounts where no investment advisory fee is paid but the clients pay execution charges as described above Consult your Private Wealth Advisor if you want more information regarding the differences between brokerage investment advisory and commission based advisory accounts

PRICING AND VALUATIONS

Generally prices for investments other than structured products and alternative investments are obtained from third party pricing services and are not guaranteed for accuracy or as realizable values Certain positions may appear without a price if we are unable to obtain a price and/or the security is not actively traded Pricing sources and methods are available upon request and are subject to change

Structured Products

Valuations for structured investments (including notes issued and underwritten by Goldman Sachs and its affiliates and notes issued and underwritten by a third party) represent the current price at which the underwriter or one of its affiliates was prepared to execute a transaction up to an indicative bid size (generally USD500 000 for U S structured notes and USD100 000 or foreign currency equivalent for non U S structured notes) as of the close of the last business day of the statement period It does not represent the price at which Goldman Sachs its affiliates or a third party underwriter (if applicable) would currently execute such a transaction If the underwriter price is unavailable an alternative valuation (which is not necessarily realizable) may be substituted In addition the price displayed herein may change due to market conditions the issuer s creditworthiness and other factors and for U S registered notes may exceed the underwriter s estimated value of your structured investments for a limited period as described in the relevant offering documents

OTC Derivatives

For OTC Derivatives a positive valuation amount indicates the amount that Goldman Sachs owed to the client as of the close of the last business day of the month for which the statement was generated a negative valuation amount indicates the amount that the client owed to Goldman Sachs as of the close of the last business day of the month for which the statement was generated If Mid" is indicated next to the Mark to Market value then that value represents either (1) Goldman Sachs good faith estimate of the mid market value of the position as of the close of the last business day of the month for which the statement was generated based on estimated or actual bids and offers for the positions or (2) a mid market price generated by proprietary valuation models used by Goldman Sachs as of the close of the last business day of the month for which the statement was generated In either case the "Mid value does not necessarily represent the current value at which Goldman Sachs would transact

If Unwind is indicated next to the Mark to Market value it represents the value at which Goldman Sachs was prepared to unwind a position as of the close of the last business day of the month for which the statement was generated however it does not necessarily represent the current value at which Goldman Sachs would unwind the position

Unless otherwise specified a Mark to Market valuation represents Goldman Sachs assessment of the value of a position as of the close of the last business day of the month for which the statement was generated and is not applicable at any other time In determining the valuation of a position Goldman Sachs takes into account certain factors which may include (but may not necessarily be limited to) the creditworthiness of the parties funding implications liquidity adjustments based on size and market disruption events

Exchange traded/Non Exchange traded investments

Pricing for exchange traded investments are based on exchange based closing prices as of the date specified Pricing for non exchange traded investments are for your information only and should not be relied upon as a representation that a transaction could have been or can be effected at the stated price

Direct Participation Program investments and Real Estate Investment Trust securities

Such investments are generally illiquid The value may differ from the purchase price and accurate valuation information may not be available

SECURITY INTEREST (for accounts with this relationship only)

This also constitutes confirmation to you and J Aron & Co (ARON) of the security interest of ARON in the securities referred to herein Such security interest has been recorded on our books and records

WHEN ISSUED TRANSACTIONS

Any transactions in When Issued securities are displayed in the Activity report

Cash Sweep

If cash held in your account is swept into a bank deposit account or money market fund the balance in the bank deposit account or shares of the money market fund can be liquidated at your instruction and the proceeds returned to your account or remitted to you

Open Orders

Generally orders placed on a good until cancelled basis for listed equities (other than in Europe and Japan) remain open up to a maximum of 90 days from the date entered and orders placed on a good until cancelled basis for European and Japanese listed equities remain open up to a maximum of 30 days from the date entered Orders placed on a good until cancelled basis for foreign exchange transactions remain open indefinitely and are reconfirmed on a periodic basis Please contact your Private Wealth Management team if you have questions regarding any open orders you may have

RATINGS

Ratings are based upon current information which may be changed suspended or withdrawn by the rating agencies due to changes in or unavailability of financial information Although we have obtained the information from agencies considered reliable we do not guarantee the accuracy or currency of the ratings The information provided by the agencies does not indicate that the issuer is on an agency s watch list or similar list

An independent verification of the accuracy and currency of the ratings should be made in connection with investment decisions The description of methodology employed in assigning ratings may be found on the applicable rating agencies websites

ESTIMATED ANNUAL INCOME/DIVIDENDS AND INTEREST EARNED BUT NOT YET PAID

Your estimated annual income and dividends/interest earned but not yet paid are derived from information provided by standard statistical sources or external parties We cannot guarantee the accuracy of such information Since the interest and dividend rates are subject to change at any time they should not be relied upon exclusively for making investment decisions

AUCTION RATE SECURITIES

A written description of our material auction practices and procedures for auction rate securities is available at http //www gs com/ars A hard copy is available upon request

EXTERNALLY MANAGED PORTFOLIOS

Amounts stated reflect your estimated investment(s) in the investment vehicle and do not show underlying securities and other positions A partnership capital value statement is available upon request from your Private Wealth Advisor Tax information regarding these investments including allocations of income and realized and unrealized gains and losses will be available through a Schedule K 1 which will be mailed to you after year end These assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation (SIPC) or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Advisor if you have any questions

APPLICABLE FOR ACCOUNTS HOLDING PRIVATE PLACEMENT VARIABLE LIFE INSURANCE (PPVLI)

The Private Placement Variable Life Insurance (PPVLI") policy value reflected under Other Investments was provided by a third party insurance provider Goldman Sachs has not taken any steps to independently verify that such information is accurate and makes no representations regarding the content its completeness or the suitability of PPVLI or the underlying premium allocations therein This value does not take into account cost or tax ramifications associated with an early distribution or termination of the PPVLI policy and should not be viewed as a statement of cash value that is available to you PPVLI policies do not offer short term liquidity and may have significant restrictions on loans and withdrawals PPVLI policies involve investment risk are not bank deposits and are not covered by SIPC the FDIC or other insurance provided by Goldman Sachs and its affiliates

OVERVIEW

The Overview Section includes a graphic representation of the asset allocation and changes in the total market value across the accounts represented in this report from the previous statement Portfolio Change in Market Value presents an analysis in market value for the different legal owners (and the different type of accounts)

ASSET CLASSIFICATION

Cash Deposits and Money Market Funds includes cash deposits that are swept daily and money market funds

Investment Grade Fixed Income includes all fixed income rated BBB or better by Standard and Poor s and Baa or better by Moody s excluding emerging market debt and pre refunded municipal debt (Pre Re) If the security is rated investment grade by only one rating agency and not rated at all by the other the position will be reflected as investment grade All non rated government issued securities will be rated based on the issuing country and included in investment grade or other fixed income All pre refunded municipal debt is identified as Pre Re in lieu of having a rating from an agency

Other Fixed Income includes all fixed income instruments that are rated below investment grade or not rated including high yield bonds emerging market debt preferred fixed income securities convertibles and certain fixed income derivatives

US Equity includes all equities issued by US issuers in a US market in US dollars US common stock exchange funds short equity positions and Limited Partnerships

Non US Equity includes all foreign ordinary shares not listed for trading in the US and all equities issued in a currency other than US dollars The market value of the securities will be converted into base currency at the month end exchange rates

Other Equity includes equity futures and swaps preferred stock securities exchange traded funds and structured products

Global Equity includes Alpha + Global Technology global equity structured products and global options

Private Equity Real Estate Hedge Funds and Commodities are listed as separate asset classes Asset Allocation Investments and Miscellaneous include all assets that do not fall within the aforementioned categories including but not limited to currency forwards derivatives of currencies and other derivatives Mutual funds are classified by the nature of their underlying securities

PERFORMANCE

The Performance report presents the relevant time weighted performance of your account by asset class and for different periods including most recent month, current year to date and inception to date Option performance is suppressed from reporting and reflected in the asset class return for the underlying security position Margin loans are generally excluded from advisory performance and included in brokerage performance calculations Should you have questions, please contact your Private Wealth Advisor

The Performance report provides market value, percentage of market value, year to date and inception to date performance on a strategy-by-strategy level Priced investments include all investments for which performance can be calculated on a reasonable basis Priced investments may include investments for which actual market prices might not be available at the time the statement was produced

Total Investment Strategies and Portfolio returns are shown net of advisory fees, if any Strategy returns are also shown net of fees

Returns for individual security positions in advisory accounts, as well as Exchange Traded Funds and Structured Notes, are shown gross of fees Returns for asset classes can be net, gross or a combination of both, depending on the security types, as well as account types, within the particular asset class Performance is shown in total at your request and is also shown by investment strategy Please note that calculations by strategy may differ and may be gross or net of fees Past performance is not indicative of future results

Performance history for each mutual fund investment is available as of the date set forth in the inception date column Total asset class returns may reflect previous mutual fund investments and may not equal the sum of the returns at a product level

References to market or composite indices, benchmarks or other measure of relative market performance over a specified period of time ("benchmarks") are provided by Goldman Sachs for information purposes only Goldman Sachs does not give any commitment or undertaking that the performance of your account(s) will equal, exceed, or track any benchmark Benchmark return calculations might vary but the actual return of the investment will differ

Performance returns may include the performance of stale assets These assets may be blended with the current month's performance returns in the total performance at the asset class level and the overall portfolio

Inception to date (ITD) returns and benchmark / reference portfolio returns may reflect different periods ITD returns for accounts or asset classes only reflect performance during periods in which the account held assets and / or you were invested in the asset class The benchmark or reference portfolio returns shown reflect the benchmark / portfolio performance from the date of inception of the account or your initial investment in the asset class

Internal Rate of Return is the effective rate of return received on the account's investments over time and takes into account timing of inflows and outflows

Hedge Funds

The historical performance of hedge fund investments made prior to 2001 is calculated and presented commencing on 1/1/2002, and is reflected in the 'Inception to Date' column The historical performance of hedge fund investments made in 2001 or later is calculated and presented since inception

Cash

Cash performance is not displayed at the asset class level Your cash position is reduced by any margin debit that you may have incurred Your total performance reflects the effect of cash

Fixed Income

Goldman Sachs' display of performance returns at the asset class level has changed Prior to May/June 2006, performance returns for the fixed income asset class were shown in the aggregate and may have included investment grade fixed income and other fixed income returns Beginning with your May/June 2006 reporting, returns for the fixed income asset class can be broken down into investment grade fixed income and other fixed income Because data for fixed income positions prior to 2002 is available only on an aggregate basis, if your fixed income positions were greater than 50% investment grade, we have included all of your fixed income returns that pre-date 2002 in the category entitled "Investment Grade Fixed Income" If your fixed income positions were greater than 50% non-investment grade fixed income, we included all of your fixed income returns that pre-date 2002 in the category entitled "Other Fixed Income" Additionally, convertibles were shown as a separate asset class and now they are shown as a part of Other Fixed Income Please note that all the non-fund fixed income performance returns prior to 2002 are included either in Investment Grade Fixed Income or Other Fixed Income, as stated above, and all the convertible returns are included in Other Fixed Income

Equity

Goldman Sachs' display of performance returns at the asset class level has changed Prior to May/June 2006, performance returns for the equity asset class were shown in the aggregate and may have included US equity and non-US equity returns Beginning with your May/June 2006 reporting, returns for the equity asset class can be broken down into US equity, non-US equity and global equity (strategies combining both of the above) Because data for common stock positions prior to 2002 is available only on an aggregate basis, if your equity positions were greater than 50% US equity, we have included all of your common stock returns that pre-date 2002 in the category entitled "US equity" If your equity positions were greater than 50% non-US equity, we included all of your common stock returns that pre-date 2002 in the category entitled "Non-US equity"

Other Equity

Goldman Sachs' display of performance returns for assets within Equity Other has changed Prior to May/June 2006, performance returns for these assets were shown in the aggregate and may have included MLPs, REITs, ETFs, Rights and Warrants Beginning with your May/June 2006 reports, these assets are broken down into specific sections under various asset classes (US Equity, Non-US Equity, Other Equity, Real Estate, Other) Because data for these positions prior to 2002 is available only on an aggregate basis, we have aggregated it as part of the Other Equity asset class All individual categories start from 2002 only

Asset Class Switch

Performance returns for the equity asset class prior to 2002 included performance of GS Real Estate Securities Fund After May/June 2006, returns for GS Real Estate Securities Fund are included in the Alternative Investments/Real Estate asset class Historical performance returns for the fund as a separate investment will now be available only from 2002 forward Performance prior to 2002 can be retrieved from prior statements on request

Pooled Vehicles

Performance returns at the asset class level prior to June 2004 included performance of pooled vehicles, including mutual funds, on an aggregate basis Since June 2004, performance is displayed on a fund by fund basis as part of the asset class and is shown since inception of the fund However, in some cases, while total performance information prior to June 2004 is consistent with the total performance information shown after that, performance of certain underlying positions may be missing The returns for any fund investment made prior to August 2002, which was fully liquidated prior to August 2002, will be included in your major asset class performance, but not your asset class performance

BENCHMARKS

Benchmarks are displayed with a strategy whenever the strategy has an associated benchmark The benchmark for the strategy is displayed in the individual accounts section Additional benchmarks including blended or reference benchmarks are customized and may be displayed in accordance with conservative, moderate or aggressive asset allocations No representation is made that your accounts are maintained or managed in accordance with such asset allocations

OUT OF ASSET ALLOCATION

If you maintained accounts that contained funds that were part of a strategy and funds that were not part of a strategy, we have opened a new account for you to segregate the funds and to separately display performance The new account will include total performance of the assets transferred to the new account, but will not contain any transaction history Such history can be found in the records of the original account

TAX SUMMARY

The Tax Summary reports interest and dividend income in a format analogous to IRS Form 1099 However, Form 1099 constitutes the official reporting for tax purposes and you should refer to it in connection with your tax filings The Tax Summary presented in this statement does not include transactions executed in your Retirement Plan account(s)

SCHNURMACHER FOUNDATION

Report Disclosures (Continued)

Period Ended December 31, 2016

COST BASIS REPORTING

The cost basis included in your statement may differ from your actual cost basis for purposes of calculating your taxable income Please consult your tax advisor regarding calculation of your taxable income

RIGHTS CONNECTED WITH MARGINED SECURITIES

When you pledge securities to your margin account, some or all of the securities acting as collateral in that account may be used, lent or pledged by Goldman Sachs in accordance with SEC rules When this happens, certain rights of your ownership related to such securities may be transferred to Goldman Sachs or transferred by us to others In certain circumstances, such pledges may limit, in whole or in part, your ability to exercise voting rights with respect to such securities, and you may be offered the right to vote fewer shares than you own Where an individual has multiple accounts with Goldman Sachs, compliance with margin requirements will be computed on the basis of the combined margin transactions and collateral on deposit with the firm as required by applicable regulation Your combined accounts may or may not match accounts combined in your current statement (if any)

FEE BASED ADVISORY ACCOUNTS

Please be advised that you may terminate the authorization to debit your account for the investment management fee at any time by written notice to Goldman Sachs, your failure to so advise will constitute a continuation of your authorization

OTHER DERIVATIVE HOLDINGS

(applicable only to statements which contain a "Other Derivative Holdings" section)

Information about certain of your derivative positions with Goldman Sachs which are not reported elsewhere in the Statement have been included in the "Other Derivative Holdings" section of the Statement Note, however, that these positions have not been taken into account in, or reflected as part of, any calculation, amount or information appearing elsewhere in the Statement,including but not limited to the "Overview", "Asset Class Analysis", "Performance", "Holdings" and "Portfolio Valuation" sections

COMPLAINTS

Complaints may be directed by calling 800-324-2895 or writing to Goldman, Sachs & Co Attn Regulatory Audits & Inquiries, 30 Hudson Street, Jersey City, NJ 07302

FINRA Rule 2267 NOTIFICATION

As an information service for investors, the Financial Industry Regulatory Authority (FINRA) offers a brochure detailing its BrokerCheck Program, a service designed to help investors gain convenient access to information about securities firms and their employees For further information about the BrokerCheck Program, including a copy of the brochure, please call the FINRA BrokerCheck Program (800) 289-9999 or check the FINRA Regulation Website at www finra org

FOR AYCO CLIENTS ONLY

The calculation methodology of your grouped accounts for the historical period prior to January 2005 has changed so that Goldman Sachs can link your historical performance maintained by Ayco in Advent to your performance maintained by Goldman Sachs In the conversion process of your historical performance data for your grouped accounts, Goldman Sachs has assumed monthly asset flows rather than daily asset flows due to limitations of the conversion system The performance of your grouped accounts may not match the aggregate historical performance of your sub-accounts

Up to June 2005, the performance report for your account was based on the history present in the Goldman Sachs system After June 2005, we have combined the historical performance maintained by Ayco with the performance data in Goldman Sachs, since Ayco may have had more historical data Therefore, the inception-to-date performance and inception dates of your accounts may be restated Please note the following changes 1) the asset class performance is calculated and presented commencing on January 1, 2005, and 2) the "Total" Account performance is calculated and presented as set forth in the "Inception Date" column which may not be the actual inception date of your Account These reporting changes do not change the actual performance of your Account If you have any questions, please direct your inquiries to your Ayco representative listed on the front of this statement

ALTERNATIVE INVESTMENTS

Alternative investments may include non-marketable, privately placed securities Pricing for Goldman Sachs alternative investments is provided by the fund administrator Alternative investment values are an estimate and therefore may be worth more or less at the time of any redemption Certain non-priced alternative investments are generally illiquid, and their value will differ from the purchase price Valuations for certain private Goldman Sachs and Goldman Sachs Asset Management funds are based on reported asset values and may not reflect possible secondary market values Please refer to the relevant offering documents for additional information The stated value(s) may not reflect the actual value of your investment and is not guaranteed as to accuracy Such value(s) should not be relied upon as a representation that a transaction could have been or can be affected at the sta ed price

The estimated value of certain funds is based in part on our estimate of the recovery value of such fund's assets currently held at Lehman Brothers and/or amounts owed to such fund by Lehman Brothers In addition, for certain funds of funds, these exposures are based on information we have received from the majority, but not all of our underlying hedge fund managers, and we have no way of independently verifying or otherwise confirming the accuracy of the information provided There can be no guarantee that our estimate is accurate There is significant uncertainty with respect to the ultimate outcome of the Lehman Brothers insolvency proceedings, and therefore the amounts ultimately recovered from Lehman Brothers could be materially different than our estimates Accordingly, the estimated values set forth herein may not completely reflect the impact of potential losses When realized, such losses could adversely impact the performance of the fund We continue to assess our funds'exposure to the bankruptcy of Lehman Brothers and we may revise our estimates of recovery value at any time

Certain funds have contributed the right to receive the proceeds of any recovery from Lehman Brothers to the fund's then-current investors through a separate vehicle or side pocket Furthermore, in the future, in the event that a fund's exposure to Lehman Brothers increases as a percentage of the Fund's net asset value (which may occur, for example, as a result of redemptions from the fund, fund performance or revisions to our estimate of the recovery value of the exposure), the fund may make such a contribution at a future date The value of investors'interests in these vehicles may be reported separately

Prices and valuations for third party Alternative Investment products are obtained from third parties and are not separately or independently verified and are not guaranteed for accuracy

Alternative Investments Information

Unless otherwise noted, Goldman Sachs has furnished the information appearing in the Alternative Investments section for your convenience only Hedge funds are privately placed This information may have been obtained from other persons, some of whom may be Goldman Sachs affiliates Please note that in the case of information supplied by other persons (1) Goldman Sachs does not independently verify such information for accuracy or completeness, and (2) Goldman Sachs has been informed that in certain cases such information may reflect unaudited figures, which may be inaccurate or incomplete, and that actual figures may differ Certain hedge funds may appear in the Alternative Investments section as Other Investments Please refer to the relevant product's pe iodic financial statements and capital analyses for official accounting information

A partnership capital value statement is available upon request from your Private Wealth Management team Tax information regarding these investments, including allocations of income and realized and unrealized gains and losses will be available through a Schedule K-1 which will be mailed to you after year end Please be advised that the delivery of K-1s is subject to the reporting of the particular underlying partnerships and that the delivery of particular K-1s may be delayed, requiring you to file an extension Your private equity assets are held away from Goldman Sachs and are not covered by the Securities Investor Protection Corporation ("SIPC") or any supplemental insurance provided by Goldman Sachs for its clients holdings Please contact your Private Wealth Management team if you have any questions

GOLDMAN SACHS BANK DEPOSIT ACCOUNT CERTIFICATE OF DEPOSIT and TERM DEPOSIT

The Bank Deposit Account is a deposit account offered in certain jurisdictions by Goldman Sachs Bank USA (Bank) a member of the FDIC as a cash sweep account linked to a brokerage account established by you at Goldman Sachs & Co (GS&Co) Once established excess available cash from your GS&Co brokerage account is swept automatically into the Bank Deposit Account If you have elected to have the excess cash in your GS&Co brokerage account swept into the Bank Deposit Account your funds in the Bank Deposit Account are not covered by SIPC insurance Rather these funds will be held by the Bank and are covered by FDIC insurance up to a maximum of $250 000 including principal and interest and subject to inflation adjustments within the joint determination of the FDIC and the National Credit Union Administration Board (Standard Maximum Deposit Insurance Limits) Certificates of Deposit and Term Deposits will be held through GS&Co at the Bank and are covered by FDIC insurance up to the Standard Maximum Deposit Insurance Limit Note that the Standard Maximum Deposit Insurance Limit is the total protection available for funds in your Bank Deposit Account Certificates of Deposit and Term Deposits together with any other deposit accounts you may hold at the Bank in the same title and capacity You are responsible for monitoring the total amount of deposits that you have with the Bank in order to determine the extent of deposit coverage available to you on your accounts and other deposits at the Bank For more information on how FDIC insurance coverage works visit www fdic gov

Important information Securities mutual funds annuities and other non deposit investment products are offered by GS&Co The Bank Deposit Account Certificates of Deposit and Term Deposits are issued by the Bank an affiliate of GS&Co Securities mutual funds annuities and other non deposit investment products are not deposits or other obligations of the Bank or any other bank are not FDIC insured are not insured against loss of value by any governmental agency and are subject to investment risk including possible loss of principal amount invested

FDIC insurance and SIPC coverage are different SIPC protects SIPC eligible assets (as defined above) in each of your accounts when aggregated with all other accounts held by you in the same title and capacity at GS&Co up to a maximum of $500 000 A maximum of $250 000 (subject to inflation adjustments within the determination of SIPC) within the aggregate $500 000 customer limit may be in cash in the event of the bankruptcy of a securities broker dealer such as GS&Co SIPC coverage does not protect against a decline in the value of securities FDIC insurance protection (up to an aggregate limit per depositor of $250 000) covers against loss in the event a depository institution such as the Bank fails Securities mutual funds and similar types of non deposit investment products are not covered by FDIC deposit insurance Bank deposits are not eligible for SIPC coverage

If you have a complaint about your Bank Deposit Account Certificates of Deposit or Term Deposits you may contact Regulatory Audits & Inquiries at 800 324 2895 or write to Goldman Sachs Bank USA Attn Compliance Officer 222 South Main Street Salt Lake City UT 84101 or contact your Private Wealth Management team