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Return of Private Foundation

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

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation MARRUS FAMILY FOUNDATION INC		A Employer identification number 13-6279584
Number and street (or P.O. box number if mail is not delivered to street address) 8 LEVINE - 500 FIFTH AVENUE	Room/suite 37 FL	B Telephone number (212) 486-5500
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 10110		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 13,288,926.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received	0.		N/A		
	2 Check ☒ if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	245,011.	245,011.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	125,459.				
	b Gross sales price for all assets on line 6a	4,104,181.				
	7 Capital gain net income (from Part IV, line 2)		125,459.			
	8 Net short-term capital gain					
Operating and Administrative Expenses	9 Income modifications					
	10a Gross sales less returns and allowances					
	b Less: Cost of goods sold					
	c Gross profit or (loss)					
	11 Other income	-536.	-536.		STATEMENT 2	
	12 Total (Add lines 1 through 11)	369,934.	369,934.			
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 3	17,400.	17,400.		17,400.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 4	14,467.	9,217.		9,217.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
22 Printing and publications						
23 Other expenses	STMT 5	116,898.	116,898.		116,898.	
24 Total operating and administrative expenses. Add lines 13 through 23		148,765.	143,515.		143,515.	
25 Contributions, gifts, grants paid	STMT 10	641,618.			641,618.	
26 Total expenses and disbursements. Add lines 24 and 25		790,383.	143,515.		785,133.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		-420,449.				
b Net investment income (if negative, enter -0-)			226,419.			
c Adjusted net income (if negative, enter -0-)				N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		104,915.	89,898.	89,898.
	2	Savings and temporary cash investments		234,622.	338,247.	338,247.
	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 STMT 6		442,927.	521,388.	515,490.
	b	Investments - corporate stock STMT 7		9,146,956.	8,641,345.	11,424,189.
	c	Investments - corporate bonds STMT 8		739,343.	672,544.	640,384.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other STMT 9		34,239.	22,632.	32,177.
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶ INSURANCE POLICY)		149,377.	149,377.	248,541.
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,852,379.	10,435,431.	13,288,926.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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.		
Foundations that follow SFAS 117, check here ▶ ☐	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒	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		10,852,379.	10,435,431.
		30	Total net assets or fund balances		10,852,379.	10,435,431.
	31	Total liabilities and net assets/fund balances		10,852,379.	10,435,431.	

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	10,852,379.
2	Enter amount from Part I, line 27a	2	-420,449.
3	Other increases not included in line 2 (itemize) ▶ 2016 TRADES NOT SETTLED UNTIL 2017	3	3,501.
4	Add lines 1, 2, and 3	4	10,435,431.
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	10,435,431.

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			
b SEE ATTACHED STATEMENTS			
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			
b			
c			
d			
e 20,609.		11,741.	125,459.
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			125,459.
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 }			2 125,459.
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	816,338.	13,428,565.	.060791
2014	842,283.	14,013,327.	.060106
2013	794,144.	12,622,416.	.062915
2012	701,330.	11,568,998.	.060621
2011	945,659.	12,218,350.	.077397
2 Total of line 1, column (d)			2 .321830
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 .064366
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 12,623,113.
5 Multiply line 4 by line 3			5 812,499.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,264.
7 Add lines 5 and 6			7 814,763.
8 Enter qualifying distributions from Part XII, line 4			8 785,133.

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	4,528.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,528.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	4,528.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,329.	
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	3,329.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	21.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,220.	
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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► LEVINE & SELTZER LLP Telephone no. ► (212) 486-5500 Located at ► 500 FIFTH AVENUE, NEW YORK, NY ZIP+4 ► 10110		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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
DAVID MARRUS 13 LINDEN LANE RUMSON, NJ 07760	VICE PRESIDENT 0.00	0.	0.	0.
JUDITH MARRUS 13 LINDEN LANE RUMSON, NJ 07760	SECRETARY 0.00	0.	0.	0.
MICHAEL MARRUS 755 PARK AVENUE - APT 2C NEW YORK, NY 10021	PRESIDENT 0.00	0.	0.	0.
ANDREW MARRUS 18 LEONARD STREET - APT 6D NEW YORK, NY 10013	TREASURER 0.00	0.	0.	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,132,115.
b	Average of monthly cash balances	1b	436,047.
c	Fair market value of all other assets	1c	247,181.
d	Total (add lines 1a, b, and c)	1d	12,815,343.
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	12,815,343.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	192,230.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,623,113.
6	Minimum investment return. Enter 5% of line 5	6	631,156.

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	631,156.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	4,528.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,528.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	626,628.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	626,628.
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	626,628.

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	785,133.
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	785,133.
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	785,133.

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.

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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				626,628.
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	140,129.			
b From 2012	128,874.			
c From 2013	178,049.			
d From 2014	166,021.			
e From 2015	159,848.			
f Total of lines 3a through e	772,921.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	785,133.			
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				626,628.
e Remaining amount distributed out of corpus	158,505.			
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	931,426.			
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	140,129.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	791,297.			
10 Analysis of line 9:				
a Excess from 2012	128,874.			
b Excess from 2013	178,049.			
c Excess from 2014	166,021.			
d Excess from 2015	159,848.			
e Excess from 2016	158,505.			

N/A

- 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 | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2016 | (b) 2015 | (c) 2014 | (d) 2013 | |

- (4) Gross investment income

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	VARIOUS CHARITABLE ORGANIZATIONS	641,618.
Total			3a	641,618.
b Approved for future payment				
NONE				
Total			3b	0.

MARRUS FAMILY FOUNDATION INC

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	HOSPIRA CLASS ACTION SETTLEMENT	P	VARIOUS	07/20/16
b	BLACKSTONE CLASS ACTION SETTLEMENT	P	VARIOUS	07/20/16
c	OCLARO CLASS ACTION SETTLEMENT	P	VARIOUS	07/15/16
d	SILVERCREST MARKET NEUTRAL FUND	P	03/30/06	04/04/16
e	ADJ FOR PTP IRC SEC 751 INCOME REPORTED ON FORM 4		01/28/11	03/29/16
f	IRC SEC 705 ADJUSTMENTS FOR PTP SALES	P	01/28/11	03/29/16
g	IRC SEC 705 ADJUSTMENTS FOR PTP SALES	P	VARIOUS	09/06/16
h	IRC SEC 705 ADJUSTMENTS FOR PTP SALES	P	05/22/13	06/08/16
i	STATEMENT D-1 - D-4		VARIOUS	12/31/16
j	STATEMENT D-1 - D-4		VARIOUS	12/31/16
k	STATEMENT D-5 - D-6		VARIOUS	12/31/16
l	STATEMENT D-5 - D-6		VARIOUS	12/31/16
m	STATEMENT D-7 - D-12		VARIOUS	12/31/16
n	STATEMENT D-7 - D-12		VARIOUS	12/31/16
o	STATEMENT D-13 - D-15		VARIOUS	12/31/16

(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 777.			777.
b 73.			73.
c 202.			202.
d 12,347.		11,607.	740.
e		134.	-134.
f 4,903.			4,903.
g 1,048.			1,048.
h 972.			972.
i			-60,956.
j			42,408.
k			-470.
l			-30,056.
m			-6,306.
n			-118,627.
o			-2,564.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			777.
b			73.
c			202.
d			740.
e			-134.
f			4,903.
g			1,048.
h			972.
i			-60,956.
j			42,408.
k			-470.
l			-30,056.
m			-6,306.
n			-118,627.
o			-2,564.

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

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

MARRUS FAMILY FOUNDATION INC

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	STATEMENT D-13 - D-15		VARIOUS	12/31/16
b	STATEMENT D-16 - D-28		VARIOUS	12/31/16
c	STATEMENT D-16 - D-28		VARIOUS	12/31/16
d	SPDR GOLD TRUST	P	VARIOUS	12/31/16
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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			300,569.
b			-15,673.
c			8,266.
d	287.		287.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			300,569.
b			-15,673.
c			8,266.
d			287.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	125,459.
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



SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
EQUITIES												
COMMON STOCK												
06-04-15	01-04-16		0 FERRARI N V COM	29 39	58 77	29 39	47 08	23 54	(5 85)			Covered
12-23-15	01-29-16	350	ANADARKO PETE CORP COM	18,032 83	51 52	18,032 83	38 99	13,646 74	(4,386 09)			Covered
10-06-14	01-29-16	150	ANADARKO PETE CORP COM	14,659 22	97 73	14,659 22	38 99	5,848 60		(8,810 62)		Covered
11-24-14	01-29-16	210	ANADARKO PETE CORP COM	19,318 48	91 99	19,318 48	38 99	8,188 05		(11,130 43)		Covered
02-16-11	01-29-16	80	ANADARKO PETE CORP COM	6,165 33	77 07	6,165 33	38 99	3,119 26		(3,046 07)		Covered
06-10-15	01-29-16	165	NOVARTIS A G SPONSORED ADR	16,860 56	102 19	16,860 56	77 54	12,794 65	(4,065 91)			Covered
12-22-14	01-29-16	340	NOVARTIS A G SPONSORED ADR	32,452 35	95 45	32,452 35	77 54	26,364 73	(6,087 62)			Covered
06-04-15	02-23-16	3,125	FIAT CHRYSLER AUTOMOBILES N V SHS	32,490 57	10 40	32,490 57	6 33	19,769 05	(12,721 52)			Covered
04-15-14	02-23-16	100	PALO ALTO NETWORKS INC COM	6,600 03	66 00	6,600 03	128 68	12,867 94		6,267 91		Covered
09-10-15	02-23-16	545	TEAM HEALTH HOLDINGS INC COM	32,208 08	59 10	32,208 08	38 10	20,763 34	(11,444 74)			Covered
10-23-15	02-23-16	735	TEAM HEALTH HOLDINGS INC COM	42,876 87	58 34	42,876 87	38 10	28,001 94	(14,874 93)			Covered
07-22-14	03-09-16	650	HAIN CELESTIAL GROUP INC COM	28,217 65	43 41	28,217 65	39 61	25,749 23		(2,468 42)		Covered
03-19-13	03-09-16	200	HAIN CELESTIAL GROUP INC COM	5,947 17	29 74	5,947 17	39 61	7,922 84		1,975 67		Covered
07-13-12	03-18-16	145	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	11,178 08	77 09	11,178 08	121 28	17,584 97		6,406 89		Covered
10-08-14	03-18-16	180	RESTORATION HARDWARE HLDGS INC COM	14,477 60	80 43	14,477 60	36 01	6,482 47	(7,995 13)			Covered
09-15-14	03-18-16	235	RESTORATION HARDWARE HLDGS INC COM	18,483 71	78 65	18,483 71	36 01	8,463 23	(10,020 48)			Covered
10-11-13	03-18-16	145	RESTORATION HARDWARE HLDGS INC COM	9,162 56	63 19	9,162 56	36 01	5,221 99	(3,940 57)			Covered
11-27-13	03-18-16	400	STARWOOD HOTELS&RESORTS WRDWD COM	29,716 74	74 29	29,716 74	80 26	32,103 35		2,386 61		Covered
06-07-13	03-18-16	380	STARWOOD HOTELS&RESORTS WRDWD COM	26,085 29	68 65	26,085 29	80 26	30,498 18		4,412 89		Covered
01-26-15	04-20-16	400	NXP SEMICONDUCTORS N V COM	31,723 92	79 31	31,723 92	85 12	34,046 98		2,323 06		Covered
08-15-14	05-03-16	85	HARMAN INTL INDS INC COM	9,654 02	113 58	9,654 02	75 25	6,396 38		(3,257 64)		Covered
11-10-14	05-03-16	295	HARMAN INTL INDS INC COM	31,549 45	106 95	31,549 45	75 25	22,199 19		(9,350 26)		Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
07-08-13	05-03-16	635	UNITED RENTALS INC COM	33,004.68	51.98	33,004.68	63.61	40,395.15	7,390.47			Covered
12-22-14	05-12-16	380	NOVARTIS A G SPONSORED ADR	36,270.28	95.45	36,270.28	74.60	28,347.70	(7,922.58)			Covered
04-15-14	05-31-16	220	PALO ALTO NETWORKS INC COM	14,520.07	66.00	14,520.07	129.64	28,520.20	14,000.13			Covered
02-24-15	06-22-16	425	APPLE INC COM	56,449.72	132.82	56,449.72	95.55	40,608.05	(15,841.67)			Covered
01-27-16	07-01-16	960	HANES BRANDS INC COM	28,889.69	30.09	28,889.69	25.33	24,317.20	(4,572.49)			Covered
06-24-15	07-01-16	205	ILLUMINA INC COM	45,676.99	222.81	45,676.99	140.54	28,810.33	(16,866.66)			Covered
10-06-15	07-01-16	130	ILLUMINA INC COM	18,207.85	140.06	18,207.85	140.54	18,269.97	62.12			Covered
01-30-14	08-05-16	380	STARBUCKS CORP COM	13,582.73	35.74	13,582.73	55.86	21,225.02	7,642.29			Covered
02-18-14	08-05-16	190	V F CORP COM	10,693.31	56.28	10,693.31	62.15	11,809.28	1,115.97			Covered
10-08-14	08-17-16	495	ANALOG DEVICES INC COM	23,097.79	46.66	23,097.79	63.87	31,613.28	8,515.49			Covered
12-03-12	08-17-16	35	ANALOG DEVICES INC COM	1,420.53	40.59	1,420.53	63.87	2,235.29	814.76			Covered
09-28-12	08-17-16	10	ANALOG DEVICES INC COM	391.48	39.15	391.48	63.86	638.65	247.17			Covered
01-08-15	09-26-16	75	ACCENTURE PLC IRELAND SHS	6,713.09	89.51	6,713.09	112.41	8,430.63	1,717.54			Covered
CLASS A												
06-04-15	09-26-16	110	FERRARI N V COM	6,465.05	58.77	6,465.05	50.17	5,519.08	(945.97)			Covered
03-06-14	09-26-16	105	ADOBE SYS INC COM	7,266.04	69.20	7,266.04	106.92	11,226.68	3,960.64			Covered
06-24-15	09-26-16	220	ALLY FINL INC COM	5,198.58	23.63	5,198.58	18.83	4,142.64	(1,055.94)			Covered
03-30-15	09-26-16	15	ALPHABET INC CAP STK CL C	8,232.98	548.87	8,232.98	774.76	11,621.35	3,388.37			Covered
02-07-11	09-26-16	15	AMAZON COM INC COM	2,647.88	176.53	2,647.88	801.19	12,017.83	9,369.95			Covered
09-28-12	09-26-16	70	ANALOG DEVICES INC COM	2,740.33	39.15	2,740.33	62.37	4,365.60	1,625.27			Covered
07-13-12	09-26-16	35	ANHEUSER BUSCH INBEV SA/NV	2,698.16	77.09	2,698.16	130.82	4,578.74	1,880.58			Covered
SPONSORED ADR												
02-24-15	09-26-16	30	APPLE INC COM	3,984.69	132.82	3,984.69	112.87	3,386.08	(598.61)			Covered
02-23-16	09-26-16	15	BARD C R INC COM	2,876.12	191.74	2,876.12	226.99	3,404.90	528.78			Covered
12-22-14	09-26-16	25	SHIRE PLC SPONSORED ADR	5,463.65	218.55	5,463.65	199.25	4,981.19	(482.46)			Covered
07-14-14	09-26-16	15	BIOMERIE INC COM	4,827.69	321.85	4,827.69	308.57	4,628.54	(199.15)			Covered
07-06-16	09-26-16	45	BRIGHT HORIZONS FAM SOL IN DEL COM	3,009.26	66.87	3,009.26	67.23	3,025.38	16.12			Covered
05-03-16	09-26-16	55	CARTER INC COM	5,846.86	106.31	5,846.86	93.91	5,164.79	(682.07)			Covered
04-08-14	09-26-16	115	CERNER CORP COM	6,152.67	53.50	6,152.67	61.77	7,103.64	950.97			Covered
10-06-14	09-26-16	50	COSTCO WHSL CORP NEW COM	6,320.85	126.42	6,320.85	150.98	7,548.90	1,228.05			Covered

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SILVERCREST ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
03-18-16	09-26-16	20	CRACKER BARREL OLD CTRY STORE COM	3,089.25	154.46	3,089.25	136.80	2,736.02	(353.23)		Covered
10-09-15	09-26-16	60	CROWN CASTLE INTL CORP NEW COM	4,870.59	81.18	4,870.59	94.90	5,693.93	823.34		Covered
01-12-15	09-26-16	90	DISNEY WALT CO COM DISNEY	8,513.19	94.59	8,513.19	92.18	8,296.21		(216.98)	Covered
04-22-16	09-26-16	55	DOLLAR GEN CORP NEW COM	4,479.57	81.45	4,479.57	71.46	3,930.07	(549.50)		Covered
05-19-15	09-26-16	115	FACEBOOK INC CL A	9,358.63	81.38	9,358.63	127.11	14,617.58		5,258.95	Covered
08-17-16	09-26-16	30	FISERV INC COM	3,067.86	102.26	3,067.86	99.82	2,994.58	(73.28)		Covered
08-03-15	09-26-16	45	GILEAD SCIENCES INC COM	5,369.10	119.31	5,369.10	79.83	3,592.55		(1,776.55)	Covered
11-24-14	09-26-16	240	HD SUPPLY HLDGS INC COM	7,086.21	29.53	7,086.21	31.49	7,558.32		472.11	Covered
07-06-15	09-26-16	70	HONEYWELL INTL INC COM	7,199.99	102.86	7,199.99	116.25	8,137.48		937.49	Covered
06-22-16	09-26-16	180	LKQ CORP COM	5,903.72	32.80	5,903.72	35.17	6,330.53	426.81		Covered
05-10-11	09-26-16	50	LAUDER ESTEE COS INC CL A	2,569.94	51.40	2,569.94	88.31	4,415.47		1,845.53	Covered
03-24-16	09-26-16	60	LOWES COS INC COM	4,466.31	74.44	4,466.31	70.81	4,248.63	(217.68)		Covered
07-01-16	09-26-16	10	METTLER TOLEDO INTERNATIONAL COM	3,685.34	368.53	3,685.34	408.34	4,083.42	398.08		Covered
01-06-15	09-26-16	220	MICROSOFT CORP COM	10,163.96	46.20	10,163.96	56.89	12,515.90		2,351.94	Covered
08-14-15	09-26-16	50	MIDDLEBY CORP COM	5,927.23	118.54	5,927.23	124.30	6,214.99		287.76	Covered
11-24-14	09-26-16	65	PIONEER NAT RES CO COM	11,100.82	170.78	11,100.82	175.91	11,433.87		333.05	Covered
06-24-15	09-26-16	70	ROCKWELL COLLINS INC COM	6,709.20	95.85	6,709.20	84.98	5,948.63		(760.57)	Covered
06-22-16	09-26-16	20	SHERWIN WILLIAMS CO COM	5,800.41	290.02	5,800.41	281.18	5,623.60	(176.81)		Covered
05-03-16	09-26-16	55	STANLEY BLACK & DECKER INC COM	6,084.53	110.63	6,084.53	121.12	6,661.85	577.32		Covered
01-30-14	09-26-16	110	STARBUCKS CORP COM	3,931.84	35.74	3,931.84	53.84	5,922.33		1,990.49	Covered
02-24-16	09-26-16	60	TIJ COS INC NEW COM	4,444.62	74.08	4,444.62	74.83	4,489.76	45.14		Covered
04-25-16	09-26-16	60	TRACTOR SUPPLY CO COM	5,695.69	94.93	5,695.69	67.79	4,067.36	(1,628.33)		Covered
02-18-14	09-26-16	75	V F CORP COM	4,221.04	56.28	4,221.04	55.81	4,185.71		(35.33)	Covered
09-16-13	09-26-16	135	VISA INC COM CL A	6,416.40	47.53	6,416.40	81.66	11,024.67		4,608.27	Covered
09-04-12	09-26-16	55	WALGREENS BOOTS ALLIANCE INC COM	1,966.80	35.76	1,966.80	80.92	4,450.36		2,483.56	Covered
07-06-15	10-03-16	1	ADVANSIX INC COM	10.96	13.71	10.96	14.21	11.37		0.41	Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
06-04-15	10-14-16	202	FERRARI N V COM	11,872.18	58.77	11,872.18	52.69	10,643.38		(1,228.80)	Covered
01-25-16	10-14-16	410	FERRARI N V COM	16,915.14	41.26	16,915.14	52.69	21,602.90	4,687.76		Covered
02-23-16	10-14-16	400	FERRARI N V COM	15,613.23	39.03	15,613.23	52.69	21,076.00	5,462.77		Covered
05-03-16	10-14-16	4	ADVANSIX INC COM	67.41	15.32	67.41	15.17	66.75	(0.66)		Covered
07-06-15	10-14-16	23	ADVANSIX INC COM	309.75	13.71	309.75	15.17	342.85		33.10	Covered
04-25-16	10-14-16	280	TRACTOR SUPPLY CO COM	26,579.91	94.93	26,579.91	67.21	18,819.43	(7,760.48)		Covered
07-01-16	10-14-16	310	TRACTOR SUPPLY CO COM	28,538.78	92.06	28,538.78	67.21	20,835.80	(7,702.98)		Covered
04-22-16	12-19-16	545	DOLLAR GEN CORP NEW COM	44,388.52	81.45	44,388.52	76.37	41,621.11	(2,767.41)		Covered
11-11-10	01-29-16	105	ANADARKO PETE CORP COM	6,871.88	65.45	6,871.88	38.99	4,094.02		(2,777.86)	Uncovered
05-20-10	01-29-16	270	ANADARKO PETE CORP COM	15,001.15	55.56	15,001.15	38.99	10,527.49		(4,473.66)	Uncovered
04-01-10	04-18-16	400	AMERIPRISE FINL INC COM	18,273.53	45.68	18,273.53	96.43	38,571.92		20,298.39	Uncovered
12-08-09	09-26-16	10	ALPHABET INC CAP STK CL A	2,967.06	296.71	2,967.06	801.51	8,015.06		5,048.00	Uncovered
08-02-06	09-26-16	95	APPLE INC COM	925.76	9.74	925.76	112.87	10,722.59		9,796.83	Uncovered
04-09-10	09-26-16	55	CELGENE CORP COM	1,711.36	31.12	1,711.36	106.93	5,881.15		4,169.79	Uncovered
11-11-10	09-26-16	5	DANAHER CORP DEL COM	165.16	33.03	165.16	76.38	381.88		216.72	Uncovered
10-30-09	09-26-16	65	DANAHER CORP DEL COM	1,683.74	25.90	1,683.74	76.38	4,964.39		3,280.65	Uncovered
11-11-10	09-26-16	2	FORTIVE CORP COM	53.78	21.51	53.78	50.81	127.02		73.24	Uncovered
10-30-09	09-26-16	92	FORTIVE CORP COM	1,560.55	16.87	1,560.55	50.81	4,699.84		3,139.29	Uncovered
04-21-06	09-26-16	40	SCHEIN HENRY INC COM	1,876.00	46.90	1,876.00	162.44	6,497.70		4,621.70	Uncovered
11-11-10	09-26-16	85	SCHLUMBERGER LTD COM	6,305.82	74.19	6,305.82	76.07	6,466.34		160.51	Uncovered
11-11-10	09-26-16	45	THERMO FISHER SCIENTIFIC INC COM	2,339.72	51.99	2,339.72	155.76	7,009.09		4,669.37	Uncovered
TOTAL COMMON STOCK				1,146,692.57		1,146,692.57		1,128,144.64	(60,955.72)	42,407.79	
TOTAL EQUITIES				1,146,692.57		1,146,692.57		1,128,144.64	(60,955.72)	42,407.79	
TOTAL GAINS									13,028.23	163,697.83	
TOTAL LOSSES									(73,983.96)	(121,290.04)	
TOTAL REALIZED GAIN/LOSS				1,146,692.57		1,146,692.57		1,128,144.64	(60,955.72)	42,407.79	

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REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation, Inc. Fixed Income Account

From 01-01-16 Through 12-31-16

		Proceeds			Gain Or Loss			Tax Purposes
Purchase Date	Sale Date	Quantity	Security	Original Cost	Total	Short Term	Long Term	

GOVERNMENT BONDS								
11/17/2011	1/13/2016	10000	UNITED STATES TREAS NTS 2.62% due 11-15-2020, (eff. mat. 11-15-2020)	10,648.67	10,498.59		(150.08)	Uncovered
7/25/2014	5/25/2016	10000	UNITED STATES TREAS NTS 1.37% due 09-30-2018, (eff. mat. 09-30-2018)	9,948.26	10,082.97		134.71	Uncovered
11/30/2010	8/11/2016	15000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat. 11-15-2016)	19,880.00	15,268.48		(4,611.52)	Uncovered
12/14/2010	8/11/2016	5000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat. 11-15-2016)	6,429.79	5,089.49		(1,340.30)	Uncovered
12/14/2010	9/15/2016	10000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat. 11-15-2016)	12,859.58	10,100.94		(2,758.64)	Uncovered
12/14/2010	11/15/2016	15000	UNITED STATES TREAS BDS 7.50% due 11-15-2016, (eff. mat. 11-15-2016)	19,289.37	15,000.00		(4,289.37)	Uncovered
11/13/2013	12/1/2016	10000	UNITED STATES TREAS NTS 1.87% due 09-30-2017, (eff. mat. 09-30-2017)	10,333.64	10,075.16		(258.48)	Uncovered
TOTAL GOVERNMENT BONDS				89,389.31	76,115.63		(13,273.68)	
U S TREASURY INFLATION								
5/15/2015	5/9/2016	80000	UNITED STATES TREAS NTS 0.12% due 04-15-2018, (eff. mat. 04-15-2018) Inflation factor 1.04568	83,213.96	83,410.51	196.55		Uncovered
CORPORATE BONDS								
12/31/2010	1/15/2016	20000	JOHNSON CTLS INC 5.50% due 01-15-2016, (eff. mat. 01-15-2016)	22,000.00	20,000.00		(2,000.00)	Uncovered
10/4/2012	2/3/2016	18000	CONNECTICUT LT & PWR CO 5.65% due 05-01-2018, (eff. mat. 05-01-2018)	22,024.54	19,504.52		(2,520.02)	Uncovered
1/10/2012	3/11/2016	30000	NATIONAL RURAL UTILS COOP FIN	34,551.10	31,373.30		(3,177.80)	Uncovered

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation, Inc. Fixed Income Account

From 01-01-16 Through 12-31-16

Purchase Date	Sale Date	Quantity	Security	Original Cost	Proceeds		Gain Or Loss		Tax Purposes
					Total	Short Term	Long Term		
10/14/2015	3/16/2016	12000	5.45% due 04-10-2017, (eff mat. 04-10-2017) NEWELL RUBBERMAID INC	13,252.48	12,755.00	(497.48)	-		Uncovered
9/7/2012	5/1/2016	20000	6.25% due 04-15-2018, (eff. mat. 04-15-2018) LOCKHEED MARTIN CORP	24,393.00	20,000.00	-	(4,393.00)		Uncovered
8/17/2015	6/10/2016	13000	7.65% due 05-01-2016, (eff. mat. 05-01-2016) NEVADA POWER CO	15,140.57	14,971.85	(168.72)	-		Uncovered
5/12/2011	7/20/2016	30000	7.12% due 03-15-2019, (eff. mat. 03-15-2019) PEPSICO INC	38,566.30	34,457.90	-	(4,108.40)		Uncovered
11/5/2014	9/21/2016	14000	7.90% due 11-01-2018, (eff mat. 11-07-2016) CYTEC INDS INC	14,004.26	13,961.30	-	(42.96)		Uncovered
1/7/2016	12/28/2016	15000	3.95% due 05-01-2025, (eff. mat. 05-01-2025) PPG INDS INC	16,465.75	15,926.07	-	(539.68)		Uncovered
			6.65% due 03-15-2018, (eff. mat. 12-28-2016)						
TOTAL CORPORATE BONDS				200,398.00	182,949.94	(666.20)	(16,781.86)		
TOTAL FIXED INCOME				373,001.27	342,476.08	(469.65)	(30,055.54)		



SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		TAX PURPOSES	
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL		
EQUITIES											
COMMON STOCK											
06-24-11	02-11-16	795	CRESUD S A C I F Y A SPONSORED ADR	12,754.91	15.92	12,754.91	9.62	7,705.24	(5,049.67)	Covered	
10-04-12	03-29-16	158	AMERICAN INTL GROUP INC COM NEW	5,534.17	35.03	5,534.17	53.03	8,378.73	2,844.56	Covered	
12-05-12	03-29-16	122	AMERICAN INTL GROUP INC COM NEW	4,114.13	33.72	4,114.13	53.03	6,469.66	2,355.53	Covered	
08-05-14	03-29-16	129	AMERICAN RAILCAR INDS INC COM	8,890.43	68.92	8,890.43	42.03	5,421.25	(3,469.18)	Covered	
04-17-14	03-29-16	175	AMERICAN RAILCAR INDS INC COM	11,162.25	63.78	11,162.25	42.03	7,354.40	(3,807.85)	Covered	
02-21-14	03-29-16	16	AMERICAN RAILCAR INDS INC COM	991.66	61.98	991.66	42.02	672.40	(319.26)	Covered	
08-04-15	03-29-16	665	BGC PARTNERS INC CL A	6,573.52	9.88	6,573.52	8.89	5,912.35	(661.17)	Covered	
05-15-15	03-29-16	549	DEL TACO RESTAURANTS INC NEW	9,074.11	16.53	9,074.11	10.15	5,574.31	(3,499.80)	Covered	
05-11-15	03-29-16	211	DEL TACO RESTAURANTS INC NEW	3,388.77	16.06	3,388.77	10.15	2,142.41	(1,246.36)	Covered	
04-12-11	03-29-16	58	HOWARD HUGHES CORP COM	3,562.13	61.42	3,562.13	99.59	5,776.11	2,213.98	Covered	
01-14-11	03-29-16	122	HOWARD HUGHES CORP COM	6,476.39	53.09	6,476.39	99.59	12,149.74	5,673.35	Covered	
02-16-11	03-29-16	165	ICAHN ENTERPRISES LP DEPOSITARY UNIT	6,858.50	41.47	6,858.50	63.04	10,425.39	3,566.89	Covered	
04-26-11	03-29-16	126	ICAHN ENTERPRISES LP DEPOSITARY UNIT	4,940.27	39.15	4,940.27	63.04	7,954.59	3,014.32	Covered	
03-07-11	03-29-16	63	ICAHN ENTERPRISES LP DEPOSITARY UNIT	2,462.48	38.82	2,462.48	63.04	3,998.76	1,536.28	Covered	
02-25-15	03-29-16	187	LIBERTY INTERACTIVE CORP LBT VENT COM A	7,615.00	40.72	7,615.00	38.41	7,182.96	(432.04)	Covered	
11-26-14	03-29-16	228	LIBERTY INTERACTIVE CORP LBT VENT COM A	8,333.24	36.55	8,333.24	38.41	8,757.83	424.59	Covered	

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
02-06-13	03-29-16	325	LIVE NATION ENTERTAINMENT INC COM	3,353.31	10.32	3,353.31	22.54	7,324.19		3,970.88	Covered
04-09-13	03-29-16	60	OAKTREE CAP GROUP LLC UNIT CL A	3,091.97	51.53	3,091.97	47.66	2,859.82		(232.15)	Covered
06-05-13	03-29-16	163	OAKTREE CAP GROUP LLC UNIT CL A	8,261.21	50.68	8,261.21	47.66	7,769.18		(492.03)	Covered
02-06-13	03-29-16	107	OAKTREE CAP GROUP LLC UNIT CL A	5,245.20	49.02	5,245.20	47.66	5,100.02		(145.18)	Covered
05-15-13	03-29-16	195	ONEX CORP SUB VTG	9,311.02	47.75	9,311.02	59.60	11,621.11		2,310.09	Covered
06-12-13	03-29-16	141	ONEX CORP SUB VTG	6,463.90	45.84	6,463.90	59.60	8,402.95		1,939.05	Covered
07-03-13	03-29-16	49	ONEX CORP SUB VTG	2,240.57	45.73	2,240.57	59.60	2,920.18		679.61	Covered
10-03-13	03-29-16	77	SEARS HLDGS CORP COM	4,003.14	51.99	4,003.14	14.70	1,131.92		(2,871.22)	Covered
04-26-12	03-29-16	55	VIASAT INC COM	2,679.94	48.73	2,679.94	72.60	3,992.96		1,313.02	Covered
04-11-12	03-29-16	135	VIASAT INC COM	6,424.51	47.59	6,424.51	72.60	9,800.90		3,376.39	Covered
11-26-14	04-27-16	78	LIBERTY INTERACTIVE CORP LBT VENT COM A	2,850.84	36.55	2,850.84	38.71	3,019.58		168.74	Covered
11-02-12	04-27-16	165	LIBERTY INTERACTIVE CORP LBT VENT COM A	2,487.33	15.07	2,487.33	38.71	6,387.57		3,900.24	Covered
11-02-12	05-31-16	87	LIBERTY INTERACTIVE CORP LBT VENT COM A	1,311.50	15.07	1,311.50	37.07	3,225.52		1,914.02	Covered
11-20-12	05-31-16	254	LIBERTY INTERACTIVE CORP LBT VENT COM A	3,712.22	14.62	3,712.22	37.07	9,417.02		5,704.80	Covered
12-05-12	06-08-16	65	AMERICAN INTL GROUP INC COM NEW	2,191.96	33.72	2,191.96	56.81	3,692.78		1,500.82	Covered
02-21-14	06-08-16	55	AMERICAN RAILCAR INDS INC COM	3,408.84	61.98	3,408.84	41.31	2,272.11		(1,136.73)	Covered
11-20-14	06-08-16	200	AMTRUST FINANCIAL SERVICES INC COM	5,208.85	26.04	5,208.85	26.47	5,294.13		85.28	Covered
08-04-15	06-08-16	71	BGC PARTNERS INC CL A	701.83	9.88	701.83	9.11	646.54	(55.29)		Covered
08-11-15	06-08-16	134	BGC PARTNERS INC CL A	1,299.80	9.70	1,299.80	9.11	1,220.23	(79.57)		Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global Opportunities
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
09-28-11	06-08-16	136	CONTINENTAL RESOURCES INC COM	3,540.16	26.03	3,540.16	43.52	5,918.36	2,378.20	Covered	
09-30-11	06-08-16	84	CONTINENTAL RESOURCES INC COM	2,037.84	24.26	2,037.84	43.52	3,655.46	1,617.62	Covered	
05-11-15	06-08-16	185	DEL TACO RESTAURANTS INC NEW	2,971.20	16.06	2,971.20	9.40	1,738.41	(1,232.79)	Covered	
11-19-14	06-08-16	300	DISCOVERY COMMUNICATNS NEW COM SER A	9,953.34	33.18	9,953.34	27.85	8,354.42	(1,598.92)	Covered	
03-12-15	06-08-16	318	DISCOVERY COMMUNICATNS NEW COM SER A	10,280.61	32.33	10,280.61	27.85	8,855.69	(1,424.92)	Covered	
11-13-14	06-08-16	7	DISCOVERY COMMUNICATNS NEW COM SER A	224.24	32.03	224.24	27.85	194.94	(29.30)	Covered	
11-13-13	06-08-16	650	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	9,013.59	13.87	9,013.59	6.19	4,024.61	(4,988.98)	Covered	
02-28-14	06-08-16	297	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	4,009.41	13.50	4,009.41	6.19	1,838.93	(2,170.48)	Covered	
05-31-13	06-08-16	2,618	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	34,138.72	13.04	34,138.72	6.19	16,209.87	(17,928.85)	Covered	
10-10-13	06-08-16	305	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	3,836.31	12.58	3,836.31	6.19	1,888.47	(1,947.84)	Covered	
07-24-13	06-08-16	889	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	10,717.07	12.06	10,717.07	6.19	5,504.42	(5,212.65)	Covered	
08-01-13	06-08-16	316	DREAM UNLIMITED CORP COM CL A SUB VTG ISIN#CA26153M2004	3,781.32	11.97	3,781.32	6.19	1,956.58	(1,824.74)	Covered	
02-21-13	06-08-16	228	DUNDEE CORP CL A SUB VTG	7,600.53	33.34	7,600.53	6.01	1,369.65	(6,230.88)	Covered	
12-19-12	06-08-16	283	DUNDEE CORP CL A SUB VTG	8,695.27	30.73	8,695.27	6.01	1,700.05	(6,995.22)	Covered	
11-06-12	06-08-16	266	DUNDEE CORP CL A SUB VTG	6,950.09	26.13	6,950.09	6.01	1,597.92	(5,352.17)	Covered	
10-25-12	06-08-16	322	DUNDEE CORP CL A SUB VTG	8,004.37	24.86	8,004.37	6.01	1,934.33	(6,070.04)	Covered	
02-29-12	06-08-16	270	DUNDEE CORP CL A SUB VTG	6,594.31	24.42	6,594.31	6.01	1,621.95	(4,972.36)	Covered	
02-01-12	06-08-16	226	DUNDEE CORP CL A SUB VTG	5,511.97	24.39	5,511.97	6.01	1,357.63	(4,154.34)	Covered	
01-05-12	06-08-16	234	DUNDEE CORP CL A SUB VTG	5,573.38	23.82	5,573.38	6.01	1,405.69	(4,167.69)	Covered	

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ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc.-Horizon Asset Mgmt.,-All Cap Global
Opportunities
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
01-25-12	06-08-16	282	DUNDEE CORP CL A SUB VTG	6,703.96	23.77	6,703.96	6.01	1,694.04		(5,009.92)	Covered
12-30-11	06-08-16	245	DUNDEE CORP CL A SUB VTG	5,703.93	23.28	5,703.93	6.01	1,471.77		(4,232.16)	Covered
12-20-11	06-08-16	262	DUNDEE CORP CL A SUB VTG	5,885.26	22.46	5,885.26	6.01	1,573.90		(4,311.36)	Covered
08-14-13	06-08-16	537	DUNDEE CORP CL A SUB VTG	11,704.06	21.80	11,704.06	6.01	3,225.88		(8,478.18)	Covered
06-25-15	06-08-16	394	EMERGENT CAP INC COM	2,265.50	5.75	2,265.50	3.81	1,501.85	(763.65)		Covered
05-05-14	06-08-16	536	EMERGENT CAP INC COM	3,732.25	6.96	3,732.25	3.81	2,043.12		(1,689.13)	Covered
02-06-13	06-08-16	13	LIVE NATION ENTERTAINMENT INC COM	134.13	10.32	134.13	24.45	317.79		183.66	Covered
01-30-13	06-08-16	82	LIVE NATION ENTERTAINMENT INC COM	831.70	10.14	831.70	24.45	2,004.51		1,172.81	Covered
02-06-13	06-08-16	60	OAKTREE CAP GROUP LLC UNIT CL A	2,941.23	49.02	2,941.23	46.73	2,804.02		(137.21)	Covered
07-03-13	06-08-16	120	ONEX CORP SUB VTG	5,487.11	45.73	5,487.11	63.88	7,666.08		2,178.97	Covered
05-01-15	06-08-16	1,263	SANDSTORM GOLD LTD COM NEW	4,496.03	3.56	4,496.03	4.21	5,318.32		822.29	Covered
11-18-14	06-08-16	2,467	SANDSTORM GOLD LTD COM NEW	8,064.80	3.27	8,064.80	4.21	10,388.19		2,323.39	Covered
04-04-14	06-08-16	307	SEARS CDA INC COM	4,744.22	15.45	4,744.22	3.03	929.10		(3,815.12)	Covered
03-03-14	06-08-16	905	SEARS CDA INC COM	12,499.14	13.81	12,499.14	3.03	2,738.89		(9,760.25)	Covered
12-31-13	06-08-16	853	SEARS CDA INC COM	10,636.91	12.47	10,636.91	3.03	2,581.52		(8,055.39)	Covered
12-16-13	06-08-16	330	SEARS CDA INC COM	4,062.10	12.31	4,062.10	3.03	998.71		(3,063.39)	Covered
06-21-11	06-08-16	105	STRAIGHT PATH COMMUNICATIONS INC CL B	664.00	6.32	664.00	31.20	3,276.11		2,612.11	Covered
12-20-13	06-08-16	98	TEXAS PAC LD TR SUB CTF PROP IT	9,823.92	100.24	9,823.92	170.58	16,716.93		6,893.01	Covered
12-05-13	06-08-16	7	TEXAS PAC LD TR SUB CTF PROP IT	683.69	97.67	683.69	170.58	1,194.07		510.38	Covered
04-11-12	06-08-16	8	VIASAT INC COM	380.71	47.59	380.71	73.74	589.94		209.23	Covered
05-09-12	06-08-16	27	VIASAT INC COM	1,235.12	45.75	1,235.12	73.74	1,991.05		755.93	Covered
11-18-14	06-29-16	283	SANDSTORM GOLD LTD COM NEW	925.15	3.27	925.15	4.45	1,259.17		334.02	Covered
11-26-14	06-29-16	3,923	SANDSTORM GOLD LTD COM NEW	11,847.46	3.02	11,847.46	4.45	17,454.86		5,607.40	Covered
11-10-14	06-29-16	2,487	SANDSTORM GOLD LTD COM NEW	6,525.14	2.62	6,525.14	4.45	11,065.57		4,540.43	Covered
05-05-14	09-08-16	1,043	EMERGENT CAP INC COM	7,262.57	6.96	7,262.57	3.55	3,706.86		(3,555.71)	Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global Opportunities
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
02-21-14	10-19-16	101	AMERICAN RAILCAR INDS INC COM	6,259.87	61 98	6,259.87	38 91	3,929.50		(2,330.37)	Covered
05-01-14	10-19-16	129	AMERICAN RAILCAR INDS INC COM	7,770.04	60 23	7,770.04	38 91	5,018.86		(2,751.18)	Covered
07-03-13	10-19-16	135	ONEX CORP SUB VTG	6,172.99	45 73	6,172.99	63 08	8,516.47		2,343.48	Covered
11-30-11	10-19-16	11	ONEX CORP SUB VTG	374.03	34 00	374.03	63 08	693.93		319.90	Covered
12-16-13	10-26-16	575	SEARS CDA INC COM	7,077.91	12 31	7,077.91	2 10	1,206.26		(5,871.65)	Covered
01-17-14	10-26-16	585	SEARS CDA INC COM	6,978.41	11 93	6,978.41	2 10	1,227.23		(5,751.18)	Covered
01-17-14	10-28-16	1,326	SEARS CDA INC COM	15,817.72	11 93	15,817.72	2 03	2,695.34		(13,122.38)	Covered
01-29-14	10-28-16	938	SEARS CDA INC COM	10,454.67	11 15	10,454.67	2 03	1,906.66		(8,548.01)	Covered
11-13-12	10-28-16	391	SEARS CDA INC COM	4,249.38	10 87	4,249.38	2 03	794.78		(3,454.60)	Covered
12-30-09	02-11-16	298	PRESTIGE BRANDS HLDGS INC COM	2,396.84	8 04	2,396.84	46 61	13,889.88		11,493.04	Uncovered
04-21-06	03-29-16	373	SEARS HLDGS CORP COM	39,789.16	106 67	39,789.16	14 70	5,483.18		(34,305.98)	Uncovered
06-18-09	06-08-16	185	BLACKSTONE GROUP L P COM UNIT LTD	2,013.07	10 88	2,013.07	26 92	4,980.95		2,967.88	Uncovered
06-18-09	09-06-16	299	BLACKSTONE GROUP L P COM UNIT LTD	3,253.56	10 88	3,253.56	26 74	7,996.39		4,742.83	Uncovered
TOTAL COMMON STOCK				562,261.40		562,261.40		435,953.90	(6,305.85)	(120,001.65)	
WARRANTS											
11-21-14	10-28-16	299	SEARS HLDGS CORP WT PUR COM EXP 12/15/2019	0.00	0.00	0.00	3.19	955.00		955.00	Uncovered
TOTAL EQUITIES				562,261.40		562,261.40		436,908.90	(6,305.85)	(119,046.65)	

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REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global
Opportunities
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES	
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
FIXED INCOME												
PREFERRED STOCK												
06-21-11	06-08-16	210	GENIE ENERGY LTD PFD SER 2012-A	1,075.17	5 12	1,075.17	7 12	1,495.03		419.86	Uncovered	
TOTAL FIXED INCOME				1,075.17		1,075.17		1,495.03		419.86		
TOTAL GAINS												
TOTAL LOSSES										103,873.87		
										(6,305.85)	(222,500.67)	
TOTAL REALIZED GAIN/LOSS				563,336.57		563,336.57		438,403.93		(6,305.85)	(118,626.79)	

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Multi-Cap
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
EQUITIES												
COMMON STOCK												
09-25-13	01-06-16	110	DENTSPLY INTL INC NEW COM	4,792.53	43.57	4,792.53	59.12	6,503.61	1,711.08			Covered
07-05-12	01-06-16	120	DENTSPLY INTL INC NEW COM	4,523.12	37.69	4,523.12	59.12	7,094.84	2,571.72			Covered
01-20-12	01-06-16	100	AMERISOURCEBERGEN CORP COM	4,004.78	40.05	4,004.78	101.59	10,159.03	6,154.25			Covered
04-12-13	01-06-16	250	ROSS STORES INC COM	8,070.44	32.28	8,070.44	53.63	13,408.05	5,337.61			Covered
01-20-12	01-15-16	200	AMERISOURCEBERGEN CORP COM	8,009.56	40.05	8,009.56	92.34	18,467.93	10,458.37			Covered
03-14-12	01-15-16	370	AMERISOURCEBERGEN CORP COM	14,217.08	38.42	14,217.08	92.34	34,165.67	19,948.59			Covered
06-23-14	01-15-16	1,580	POLYONE CORP COM	65,925.55	41.73	65,925.55	25.29	39,960.17	(25,965.38)			Covered
09-10-14	01-15-16	510	POLYONE CORP COM	19,319.67	37.88	19,319.67	25.29	12,898.54	(6,421.13)			Covered
01-16-14	02-12-16	200	ATMOS ENERGY CORP COM	9,134.54	45.67	9,134.54	69.50	13,899.91	4,765.37			Covered
07-05-12	03-11-16	190	DENTSPLY SIRONA INC COM	7,161.61	37.69	7,161.61	63.27	12,021.67	4,860.06			Covered
02-07-14	03-24-16	1	CALIFORNIA RES CORP COM	0.32	0.38	0.32	1.24	1.06	0.74			Covered
02-07-14	03-30-16	53	CALIFORNIA RES CORP COM	19.97	0.38	19.97	1.11	58.28	38.31			Covered
11-18-14	03-30-16	22	CALIFORNIA RES CORP COM	7.82	0.36	7.82	1.11	23.90	16.08			Covered
06-10-15	03-30-16	11	CALIFORNIA RES CORP COM	3.87	0.34	3.87	1.11	12.47	8.60			Covered
08-27-15	03-30-16	19	CALIFORNIA RES CORP COM	5.76	0.31	5.76	1.11	20.78	15.02			Covered
07-05-12	03-30-16	170	DENTSPLY SIRONA INC COM	6,407.75	37.69	6,407.75	62.06	10,550.09	4,142.34			Covered
01-16-14	03-31-16	170	ATMOS ENERGY CORP COM	7,764.36	45.67	7,764.36	73.67	12,523.41	4,759.05			Covered
04-12-13	04-01-16	130	ROSS STORES INC COM	4,196.63	32.28	4,196.63	58.28	7,576.90	3,380.27			Covered
03-28-13	04-01-16	200	ROSS STORES INC COM	6,057.79	30.29	6,057.79	58.28	11,656.76	5,598.97			Covered
08-27-15	04-01-16	170	MGE ENERGY INC COM	6,494.52	38.20	6,494.52	51.46	8,748.63	2,254.11			Covered
07-31-13	04-06-16	241	INGREDION INC COM	16,197.89	67.21	16,197.89	107.93	26,011.21	9,813.32			Covered
07-31-13	04-07-16	69	INGREDION INC COM	4,637.57	67.21	4,637.57	107.74	7,434.15	2,796.58			Covered
07-24-13	04-08-16	2,730	E M C CORP MASS COM	73,411.23	26.89	73,411.23	25.60	69,898.04	(3,513.19)			Covered
07-05-12	04-11-16	639	DENTSPLY SIRONA INC COM	24,085.61	37.69	24,085.61	59.66	38,123.34	14,037.73			Covered
07-05-12	04-12-16	121	DENTSPLY SIRONA INC COM	4,560.81	37.69	4,560.81	59.53	7,203.28	2,642.47			Covered
07-30-15	04-12-16	170	DENTSPLY SIRONA INC COM	9,548.60	56.17	9,548.60	59.53	10,120.31	571.71			Covered
05-06-15	04-18-16	80	UNION PAC CORP COM	8,557.61	106.97	8,557.61	81.09	6,487.31	(2,070.30)			Covered
12-01-14	04-18-16	480	UNION PAC CORP COM	54,867.23	114.31	54,867.23	81.09	38,923.86	(15,943.37)			Covered
04-10-15	04-18-16	100	UNION PAC CORP COM	11,174.95	111.75	11,174.95	81.09	8,109.14	(3,065.81)			Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Multi-Cap
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
01-15-15	04-18-16	190	UNION PAC CORP COM	21,111.17	111.11	21,111.17	81.09	15,407.36		(5,703.81)	Covered
02-04-16	04-18-16	90	UNION PAC CORP COM	6,802.35	75.58	6,802.35	81.09	7,298.23	495.88		Covered
08-01-14	05-12-16	133	ACI WORLDWIDE INC COM	2,535.32	19.06	2,535.32	19.93	2,651.26		115.94	Covered
07-31-14	05-12-16	263	ACI WORLDWIDE INC COM	4,960.99	18.86	4,960.99	19.93	5,242.72		281.73	Covered
07-31-14	05-16-16	44	ACI WORLDWIDE INC COM	829.97	18.86	829.97	19.89	874.95		44.98	Covered
07-18-14	05-16-16	290	ACI WORLDWIDE INC COM	5,161.28	17.80	5,161.28	19.89	5,766.68		605.40	Covered
07-18-14	05-24-16	275	ACI WORLDWIDE INC COM	4,894.31	17.80	4,894.31	19.90	5,472.12		577.81	Covered
07-25-14	05-24-16	545	ACI WORLDWIDE INC COM	9,658.57	17.72	9,658.57	19.90	10,844.76		1,186.19	Covered
05-24-11	05-24-16	490	ACI WORLDWIDE INC COM	5,018.81	10.24	5,018.81	19.90	9,750.33		4,731.52	Covered
07-31-14	05-27-16	100	FEI CO COM	7,693.75	76.94	7,693.75	107.55	10,755.34		3,061.59	Covered
07-31-14	05-31-16	10	FEI CO COM	769.37	76.94	769.37	107.39	1,073.86		304.49	Covered
08-27-15	06-01-16	150	MGE ENERGY INC COM	5,730.46	38.20	5,730.46	51.29	7,692.96	1,962.50		Covered
08-27-15	06-14-16	140	MGE ENERGY INC COM	5,348.43	38.20	5,348.43	55.35	7,749.54	2,401.11		Covered
01-16-14	07-11-16	100	ATMOS ENERGY CORP COM	4,567.27	45.67	4,567.27	79.72	7,971.86		3,404.59	Covered
05-24-11	07-11-16	1,550	ACI WORLDWIDE INC COM	15,875.83	10.24	15,875.83	19.49	30,206.27		14,330.44	Covered
06-21-11	07-11-16	1,260	ACI WORLDWIDE INC COM	12,593.20	9.99	12,593.20	19.49	24,554.77		11,961.57	Covered
08-27-15	07-11-16	130	MGE ENERGY INC COM	4,966.40	38.20	4,966.40	56.63	7,361.48	2,395.08		Covered
07-31-13	07-22-16	90	INGREDION INC COM	6,049.00	67.21	6,049.00	132.90	11,960.80		5,911.80	Covered
01-16-14	07-27-16	130	ATMOS ENERGY CORP COM	5,937.45	45.67	5,937.45	78.62	10,220.08		4,282.63	Covered
09-27-11	08-01-16	390	MICROSOFT CORP COM	10,033.62	25.73	10,033.62	56.30	21,957.17		11,923.55	Covered
03-17-14	09-01-16	569	JACOBS ENGR GROUP INC DEL COM	36,108.10	63.46	36,108.10	51.99	29,583.84		(6,524.26)	Covered
03-14-14	09-01-16	761	JACOBS ENGR GROUP INC DEL COM	47,577.67	62.52	47,577.67	51.99	39,566.43		(8,011.24)	Covered
09-16-14	09-01-16	230	JACOBS ENGR GROUP INC DEL COM	12,317.39	53.55	12,317.39	51.99	11,958.32		(359.07)	Covered
08-18-14	09-01-16	200	JACOBS ENGR GROUP INC DEL COM	10,464.30	52.32	10,464.30	51.99	10,398.53		(65.77)	Covered
12-20-12	10-04-16	70	BLACKROCK INC COM	14,643.74	209.20	14,643.74	358.00	25,059.85		10,416.11	Covered
07-31-13	10-04-16	120	INGREDION INC COM	8,065.34	67.21	8,065.34	131.62	15,794.38		7,729.04	Covered
03-28-13	10-05-16	380	ROSS STORES INC COM	11,509.80	30.29	11,509.80	64.46	24,495.36		12,985.56	Covered
12-18-14	10-26-16	230	PTC INC COM	8,346.58	36.29	8,346.58	43.97	10,112.86		1,766.28	Covered
03-18-15	10-26-16	260	PTC INC COM	9,417.22	36.22	9,417.22	43.97	11,431.92		2,014.70	Covered
03-23-15	11-18-16	220	EMCOR GROUP INC COM	10,297.13	46.81	10,297.13	69.79	15,353.76		5,056.63	Covered
01-13-14	11-18-16	140	EMCOR GROUP INC COM	6,091.81	43.51	6,091.81	69.79	9,770.57		3,678.76	Covered

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation Multi-Cap
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
05-24-16	11-22-16	260	COGNIZANT TECHNOLOGY SOLUTIONS CL A	16,369.38	62.96	16,369.38	53.06	13,796.13	(2,573.25)			Covered
01-19-16	11-22-16	1,280	COGNIZANT TECHNOLOGY SOLUTIONS CL A	75,943.82	59.33	75,943.82	53.06	67,919.42	(8,024.40)			Covered
10-20-14	12-01-16	270	ROCKWELL COLLINS INC COM	20,683.05	76.60	20,683.05	95.96	25,908.97	5,225.92			Covered
08-28-14	12-09-16	200	IBERIABANK CORP COM	12,945.60	64.73	12,945.60	88.83	17,765.63	4,820.03			Covered
11-15-10	01-06-16	150	HOME DEPOT INC COM	4,736.56	31.58	4,736.56	128.91	19,336.99	14,600.43			Uncovered
11-15-10	03-02-16	220	AMERICAN WTR WKS CO INC NEW COM	5,484.06	24.93	5,484.06	68.38	15,044.16	9,560.10			Uncovered
11-15-10	04-01-16	240	AMERICAN WTR WKS CO INC NEW COM	5,982.61	24.93	5,982.61	69.19	16,605.38	10,622.77			Uncovered
11-15-10	05-31-16	100	FEI CO COM	2,271.58	22.72	2,271.58	107.39	10,738.60	8,467.02			Uncovered
11-15-10	06-15-16	110	FEI CO COM	2,498.73	22.72	2,498.73	106.80	11,748.29	9,249.56			Uncovered
11-15-10	06-23-16	110	FEI CO COM	2,498.73	22.72	2,498.73	105.90	11,648.59	9,149.86			Uncovered
05-24-10	06-23-16	230	FEI CO COM	4,778.61	20.78	4,778.61	105.90	24,356.14	19,577.53			Uncovered
11-15-10	07-11-16	100	AMERICAN WTR WKS CO INC NEW COM	2,492.75	24.93	2,492.75	82.52	8,251.87	5,759.12			Uncovered
11-15-10	07-27-16	130	AMERICAN WTR WKS CO INC NEW COM	3,240.58	24.93	3,240.58	81.26	10,563.78	7,323.20			Uncovered
11-15-10	10-20-16	230	OMNICOM GROUP INC COM	10,531.69	45.79	10,531.69	79.60	18,308.62	7,776.93			Uncovered
11-15-10	10-26-16	220	PTC INC COM	4,825.85	21.94	4,825.85	43.97	9,673.17	4,847.32			Uncovered
11-15-10	11-02-16	1,440	PTC INC COM	31,587.38	21.94	31,587.38	44.18	63,619.22	32,031.84			Uncovered
03-04-10	11-02-16	680	PTC INC COM	12,316.61	18.11	12,316.61	44.18	30,042.41	17,725.80			Uncovered
TOTAL COMMON STOCK				917,723.40		917,723.40		1,215,728.07	(2,563.93)	300,568.60		
TOTAL EQUITIES				917,723.40		917,723.40		1,215,728.07	(2,563.93)	300,568.60		
TOTAL GAINS								10,104.02	376,141.62			
TOTAL LOSSES								(12,667.95)	(75,573.03)			
TOTAL REALIZED GAIN/LOSS				917,723.40		917,723.40		1,215,728.07	(2,563.93)	300,568.60		

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SILVERCREST
ASSET MANAGEMENT GROUP

REALIZED GAIN AND LOSS REPORT
The Marrus Family Foundation - Scout Investment Advisors
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
EQUITIES											
COMMON STOCK											
06-17-15	01-25-16	37	HSBC HLDGS PLC SPON ADR NEW	1,728.64	46.72	1,728.64	33.63	1,244.46	(484.18)		Covered
03-03-15	01-25-16	21	HSBC HLDGS PLC SPON ADR NEW	950.15	45.25	950.15	33.63	706.31	(243.84)		Covered
12-07-15	01-25-16	15	HSBC HLDGS PLC SPON ADR NEW	599.65	39.98	599.65	33.63	504.51	(95.14)		Covered
01-15-13	01-25-16	159	HSBC HLDGS PLC SPON ADR NEW	8,676.43	54.57	8,676.43	33.63	5,347.82		(3,328.61)	Covered
04-04-13	01-25-16	11	HSBC HLDGS PLC SPON ADR NEW	590.29	53.66	590.29	33.63	369.97		(220.32)	Covered
12-18-12	01-25-16	54	HSBC HLDGS PLC SPON ADR NEW	2,814.14	52.11	2,814.14	33.63	1,816.24		(997.90)	Covered
12-04-12	01-25-16	10	HSBC HLDGS PLC SPON ADR NEW	514.39	51.44	514.39	33.63	336.34		(178.05)	Covered
12-04-12	01-27-16	37	HSBC HLDGS PLC SPON ADR NEW	1,903.22	51.44	1,903.22	34.02	1,258.62		(644.60)	Covered
10-24-12	01-27-16	19	HSBC HLDGS PLC SPON ADR NEW	936.89	49.31	936.89	34.02	646.32		(290.57)	Covered
11-08-12	01-27-16	37	HSBC HLDGS PLC SPON ADR NEW	1,797.09	48.57	1,797.09	34.02	1,258.62		(538.47)	Covered
10-12-12	01-27-16	30	HSBC HLDGS PLC SPON ADR NEW	1,450.69	48.36	1,450.69	34.02	1,020.50		(430.19)	Covered
09-27-12	01-27-16	43	HSBC HLDGS PLC SPON ADR NEW	2,034.59	47.32	2,034.59	34.02	1,462.72		(571.87)	Covered
02-16-12	01-27-16	175	HSBC HLDGS PLC SPON ADR NEW	7,943.28	45.39	7,943.28	34.02	5,952.94		(1,990.34)	Covered
04-20-12	01-27-16	43	HSBC HLDGS PLC SPON ADR NEW	1,932.73	44.95	1,932.73	34.02	1,462.72		(470.01)	Covered
08-21-12	01-27-16	55	HSBC HLDGS PLC SPON ADR NEW	2,466.79	44.85	2,466.79	34.02	1,870.93		(595.86)	Covered
03-03-15	02-01-16	54	HONDA MOTOR LTD AMERN SHS	1,802.29	33.38	1,802.29	27.41	1,479.96	(322.33)		Covered
12-07-15	02-01-16	20	HONDA MOTOR LTD AMERN SHS	659.95	33.00	659.95	27.41	548.13	(111.82)		Covered
05-22-13	02-01-16	144	HONDA MOTOR LTD AMERN SHS	5,987.20	41.58	5,987.20	27.41	3,946.57		(2,040.63)	Covered
12-27-13	02-01-16	120	HONDA MOTOR LTD AMERN SHS	4,931.59	41.10	4,931.59	27.41	3,288.81		(1,642.78)	Covered
12-18-12	02-01-16	45	HONDA MOTOR LTD AMERN SHS	1,564.87	34.77	1,564.87	27.41	1,233.30		(331.57)	Covered
09-17-14	02-01-16	62	HONDA MOTOR LTD AMERN SHS	2,115.03	34.11	2,115.03	27.41	1,699.22		(415.81)	Covered
10-24-12	02-01-16	20	HONDA MOTOR LTD AMERN SHS	645.71	32.29	645.71	27.41	548.13		(97.58)	Covered
09-27-12	02-01-16	60	HONDA MOTOR LTD AMERN SHS	1,921.51	32.03	1,921.51	27.41	1,644.41		(277.10)	Covered
12-16-14	02-01-16	245	HONDA MOTOR LTD AMERN SHS	7,135.76	29.13	7,135.76	27.41	6,714.65		(421.11)	Covered
08-18-15	02-03-16	701	BARCLAYS PLC ADR	12,029.00	17.16	12,029.00	9.74	6,828.66	(5,200.34)		Covered
06-17-15	02-03-16	559	BARCLAYS PLC ADR	9,220.71	16.50	9,220.71	9.74	5,445.39	(3,775.32)		Covered
03-03-15	02-03-16	75	BARCLAYS PLC ADR	1,183.38	15.78	1,183.38	9.74	730.60	(452.78)		Covered
12-07-15	02-03-16	67	BARCLAYS PLC ADR	924.44	13.80	924.44	9.74	652.67	(271.77)		Covered
12-18-12	02-03-16	117	BARCLAYS PLC ADR	1,979.00	16.91	1,979.00	9.74	1,139.73		(839.27)	Covered

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SILVERCREST ASSET MANAGEMENT GROUP

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
09-17-14	02-03-16	159	BARCLAYS PLC ADR	2,432.58	15.30	2,432.58	9.74	1,548.87		(883.71)	Covered
11-08-12	02-03-16	106	BARCLAYS PLC ADR	1,606.16	15.15	1,606.16	9.74	1,032.58		(573.58)	Covered
10-24-12	02-03-16	48	BARCLAYS PLC ADR	715.41	14.90	715.41	9.74	467.58		(247.83)	Covered
09-27-12	02-03-16	125	BARCLAYS PLC ADR	1,781.20	14.25	1,781.20	9.74	1,217.66		(563.54)	Covered
08-21-12	02-03-16	377	BARCLAYS PLC ADR	4,645.67	12.32	4,645.67	9.74	3,672.48		(973.19)	Covered
11-28-11	02-03-16	394	BARCLAYS PLC ADR	4,106.55	10.42	4,106.55	9.74	3,838.08		(268.47)	Covered
03-03-15	02-11-16	13	PRUDENTIAL PLC ADR	660.15	50.78	660.15	31.62	411.11	(249.04)		Covered
12-07-15	02-11-16	18	PRUDENTIAL PLC ADR	833.89	46.33	833.89	31.62	569.22	(264.67)		Covered
01-18-11	02-11-16	144	FANUC CORPORATION ADR	3,781.15	15.75	3,781.15	13.84	3,322.28		(458.87)	Covered
03-03-15	02-11-16	4	DIAGEO P L C SPON ADR NEW	473.87	118.47	473.87	100.97	403.89	(69.98)		Covered
12-07-15	02-11-16	6	DIAGEO P L C SPON ADR NEW	694.45	115.74	694.45	100.97	605.83	(88.62)		Covered
04-04-13	02-11-16	7	DIAGEO P L C SPON ADR NEW	882.61	126.09	882.61	100.97	706.81		(175.80)	Covered
03-18-14	02-11-16	4	DIAGEO P L C SPON ADR NEW	488.23	122.06	488.23	100.97	403.89		(84.34)	Covered
12-18-12	02-11-16	6	DIAGEO P L C SPON ADR NEW	721.87	120.31	721.87	100.97	605.84		(116.03)	Covered
10-31-12	02-11-16	5	DIAGEO P L C SPON ADR NEW	573.42	114.68	573.42	100.97	504.86		(68.56)	Covered
06-17-15	02-11-16	13	NOVARTIS A G SPONSORED ADR	1,320.52	101.58	1,320.52	71.85	934.04	(386.48)		Covered
03-03-15	02-11-16	12	NOVARTIS A G SPONSORED ADR	1,198.49	99.87	1,198.49	71.85	862.20	(336.29)		Covered
12-07-15	02-11-16	6	NOVARTIS A G SPONSORED ADR	522.49	87.08	522.49	71.85	431.10	(91.39)		Covered
09-17-14	02-11-16	19	NOVARTIS A G SPONSORED ADR	1,816.19	95.59	1,816.19	71.85	1,365.14		(451.05)	Covered
12-16-14	02-11-16	34	NOVARTIS A G SPONSORED ADR	3,132.12	92.12	3,132.12	71.85	2,442.88		(689.24)	Covered
03-18-14	02-11-16	3	NOVARTIS A G SPONSORED ADR	251.42	83.81	251.42	71.85	215.55		(35.87)	Covered
12-11-13	02-11-16	176	CARREFOUR SA SPONSORED ADR	1,325.91	7.53	1,325.91	4.96	872.09		(453.82)	Covered
12-07-15	02-11-16	45	ALLIANZ SE SP ADR 1/10 SH	815.62	18.12	815.62	14.46	650.58	(165.04)		Covered
03-03-15	02-11-16	41	ALLIANZ SE SP ADR 1/10 SH	698.26	17.03	698.26	14.46	592.75	(105.51)		Covered
11-15-13	02-11-16	349	ALLIANZ SE SP ADR 1/10 SH	6,085.04	17.44	6,085.04	14.46	5,045.60		(1,039.44)	Covered
12-16-14	02-11-16	188	ALLIANZ SE SP ADR 1/10 SH	3,119.83	16.59	3,119.83	14.46	2,717.98		(401.85)	Covered
06-17-15	02-11-16	174	SANDVIK AB ADR	2,072.76	11.91	2,072.76	8.23	1,431.98		(640.78)	Covered
12-07-15	02-11-16	49	SANDVIK AB ADR	485.48	9.91	485.48	8.23	403.26	(82.22)		Covered
06-17-15	02-11-16	28	SYNGENTA AG SPONSORED ADR	2,361.40	84.34	2,361.40	80.34	2,249.61	(111.79)		Covered
04-04-13	02-11-16	9	SYNGENTA AG SPONSORED ADR	747.58	83.06	747.58	80.34	723.09		(24.49)	Covered
12-18-12	02-11-16	12	SYNGENTA AG SPONSORED ADR	987.26	82.27	987.26	80.34	964.12		(23.14)	Covered

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The Marrus Family Foundation - Scout Investment Advisors
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				COST	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
11-15-13	02-11-16	5	SYNGENTA AG SPONSORED ADR	404 45	80 89	404 45	80 34	401 72		(2 73)	Covered
10-24-12	02-11-16	4	SYNGENTA AG SPONSORED ADR	311 51	77 88	311 51	80 34	321 37		9 86	Covered
03-18-14	02-11-16	23	SYNGENTA AG SPONSORED ADR	1,713 57	74 50	1,713 57	80 34	1,847 89		134 32	Covered
09-17-14	02-11-16	67	SYNGENTA AG SPONSORED ADR	4,564 68	68 13	4,564 68	80 34	5,382 99		818 31	Covered
12-16-14	02-11-16	78	SYNGENTA AG SPONSORED ADR	4,888 79	62 68	4,888 79	80 34	6,266 77		1,377 98	Covered
06-17-15	02-11-16	40	NITTO DENKO CORP ADR	1,574 19	39 35	1,574 19	24 38	975 30	(598 89)		Covered
12-07-15	02-11-16	21	NITTO DENKO CORP ADR	748 99	35 67	748 99	24 38	512 03	(236 96)		Covered
03-03-15	02-11-16	22	NITTO DENKO CORP ADR	695 45	31 61	695 45	24 38	536 42	(159 03)		Covered
04-04-13	02-11-16	1	NITTO DENKO CORP ADR	32 59	32 59	32 59	24 38	24 38		(8 21)	Covered
12-18-12	02-11-16	38	NITTO DENKO CORP ADR	920 95	24 24	920 95	24 38	926 54		5 59	Covered
10-24-12	02-11-16	17	NITTO DENKO CORP ADR	402 84	23 70	402 84	24 38	414 51		11 67	Covered
03-03-15	02-11-16	29	ROCHE HLDG LTD SPONSORED ADR	1,000 46	34 50	1,000 46	31 13	902 69			Covered
12-07-15	02-11-16	117	ROCHE HLDG LTD SPONSORED ADR	4,021 58	34 37	4,021 58	31 13	3,641 89	(379 69)		Covered
09-27-12	02-11-16	46	ROCHE HLDG LTD SPONSORED ADR	1,103 50	23 99	1,103 50	31 13	1,431 85		328 35	Covered
01-19-12	02-11-16	11	ROCHE HLDG LTD SPONSORED ADR	244 73	22 25	244 73	31 13	342 40		97 67	Covered
12-07-15	02-11-16	19	CSL LTD SPONSORED ADR	689 57	36 29	689 57	36 19	687 61	(1 96)		Covered
01-18-11	02-11-16	171	CSL LTD SPONSORED ADR	3,170 85	18 54	3,170 85	36 19	6,188 51		3,017 66	Covered
12-07-15	02-11-16	19	AFLAC INC COM	1,197 78	63 04	1,197 78	56 14	1,066 67	(131 11)		Covered
03-03-15	02-11-16	27	AFLAC INC COM	1,691 02	62 63	1,691 02	56 14	1,515 80	(175 22)		Covered
11-15-13	02-11-16	224	AFLAC INC COM	15,119 53	67 50	15,119 53	56 14	12,575 50	(2,544 03)		Covered
12-07-15	02-11-16	10	DAIMLER AG SPONSORED ADR	874 35	87 43	874 35	66 75	667 55	(206 80)		Covered
08-18-15	02-11-16	103	DAIMLER AG SPONSORED ADR	8,612 27	83 61	8,612 27	66 76	6,875 81	(1,736 46)		Covered
08-18-15	02-11-16	269	RECKITT BENCKISER PLC SPONSORED ADR	5,073 28	18 86	5,073 28	17 14	4,610 85	(462 43)		Covered
03-03-15	02-11-16	63	RECKITT BENCKISER PLC SPONSORED ADR	1,122 41	17 82	1,122 41	17 14	1,079 87	(42 54)		Covered
09-17-14	02-11-16	71	RECKITT BENCKISER PLC SPONSORED ADR	1,225 88	17 27	1,225 88	17 14	1,216 99	(8 89)		Covered
03-03-15	02-11-16	8	NESTLE S A SPONSORED ADR	629 08	78 63	629 08	73 11	584 85	(44 23)		Covered
12-07-15	02-11-16	8	NESTLE S A SPONSORED ADR	611 85	76 48	611 85	73 11	584 85	(27 00)		Covered
06-17-15	02-11-16	20	NESTLE S A SPONSORED ADR	1,496 65	74 83	1,496 65	73 11	1,462 14	(34 51)		Covered

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
03-03-15	02-11-16	11	BASF SE SPONSORED ADR	1,061.87	96.53	1,061.87	64.69	711.55	(350.32)		Covered
08-18-15	02-11-16	68	BASF SE SPONSORED ADR	5,643.86	83.00	5,643.86	64.69	4,398.68	(1,245.18)		Covered
12-07-15	02-11-16	48	MUNICH RE GROUP ADR	989.01	20.60	989.01	18.47	886.73	(102.28)		Covered
03-18-14	02-11-16	35	MUNICH RE GROUP ADR	744.30	21.27	744.30	18.47	646.58		(97.72)	Covered
11-15-13	02-11-16	106	MUNICH RE GROUP ADR	2,236.13	21.10	2,236.13	18.47	1,958.20		(277.93)	Covered
08-02-11	02-11-16	138	SABMILLER PLC SPONSORED ADR	5,185.54	37.58	5,185.54	59.53	8,215.69	3,030.15		Covered
03-22-11	02-11-16	27	SABMILLER PLC SPONSORED ADR	894.25	33.12	894.25	59.53	1,607.42	713.17		Covered
03-03-15	02-11-16	117	WAL MART DE MEXICO S A B DE CV SPON ADR REP V	2,807.24	23.99	2,807.24	23.41	2,739.19	(68.05)		Covered
09-17-14	02-11-16	147	WAL MART DE MEXICO S A B DE CV SPON ADR REP V	3,937.05	26.78	3,937.05	23.41	3,441.55	(495.50)		Covered
12-07-15	02-11-16	28	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	825.01	29.46	825.01	27.81	778.82	(46.19)		Covered
04-04-13	02-11-16	27	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	708.20	26.23	708.20	27.81	751.00	42.80		Covered
12-18-12	02-11-16	49	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	1,021.29	20.84	1,021.29	27.81	1,362.93	341.64		Covered
10-24-12	02-11-16	22	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	436.63	19.85	436.63	27.81	611.93	175.30		Covered
12-07-15	02-11-16	971	JAPAN TOB INC ADR	17,859.70	18.39	17,859.70	18.80	18,256.52	396.82		Covered
03-03-15	04-19-16	10	SYNGENTA AG SPONSORED ADR	691.24	69.12	691.24	84.04	840.37	149.13		Covered
12-07-15	04-19-16	11	SYNGENTA AG SPONSORED ADR	813.16	73.92	813.16	84.04	924.41	111.25		Covered
09-17-14	05-16-16	76	CREDICORP LTD COM	11,791.84	155.16	11,791.84	147.24	11,190.05	(601.79)		Covered
12-16-14	05-16-16	14	CREDICORP LTD COM	2,092.35	149.45	2,092.35	147.24	2,061.32	(31.03)		Covered
06-17-15	05-16-16	98	ABB LTD SPONSORED ADR	2,208.46	22.54	2,208.46	20.35	1,994.03	(214.43)		Covered
11-15-13	05-16-16	20	ABB LTD SPONSORED ADR	499.54	24.98	499.54	20.35	406.95	(92.59)		Covered
09-17-14	05-16-16	27	ABB LTD SPONSORED ADR	622.10	23.04	622.10	20.35	549.37	(72.73)		Covered
04-04-13	05-16-16	33	ABB LTD SPONSORED ADR	722.06	21.88	722.06	20.35	671.46	(50.60)		Covered
03-03-15	05-16-16	29	ABB LTD SPONSORED ADR	623.34	21.49	623.34	20.35	590.07	(33.27)		Covered
09-17-14	05-16-16	17	CANADIAN NAT RES LTD COM	712.05	41.89	712.05	29.41	499.95	(212.10)		Covered
08-18-15	05-16-16	19	BASF SE SPONSORED ADR	1,576.96	83.00	1,576.96	76.61	1,455.64	(121.32)		Covered

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
12-07-15	05-16-16	11	BASF SE SPONSORED ADR	877.73	877.73	79.79	877.73	76.61	842.74	(34.99)			Covered
03-18-14	05-16-16	13	BASF SE SPONSORED ADR	1,422.23	1,422.23	109.40	1,422.23	76.61	995.96		(426.27)		Covered
11-15-13	05-16-16	4	BASF SE SPONSORED ADR	430.07	430.07	107.52	430.07	76.61	306.45		(123.62)		Covered
09-17-14	05-16-16	29	BASF SE SPONSORED ADR	2,882.92	2,882.92	99.41	2,882.92	76.61	2,221.77		(661.15)		Covered
12-11-13	05-16-16	641	CARREFOUR SA SPONSORED ADR	4,829.04	4,829.04	7.53	4,829.04	5.52	3,537.80		(1,291.24)		Covered
11-15-13	05-16-16	65	CARREFOUR SA SPONSORED ADR	484.03	484.03	7.45	484.03	5.52	358.75		(125.28)		Covered
09-17-14	05-16-16	216	RECKITT BENCKISER PLC SPONSORED ADR	3,729.44	3,729.44	17.27	3,729.44	20.04	4,327.81		598.37		Covered
08-18-15	05-16-16	58	NXP SEMICONDUCTORS N V COM	5,153.25	5,153.25	88.85	5,153.25	85.43	4,954.87	(198.38)			Covered
01-18-11	05-16-16	120	CSL LTD SPONSORED ADR	2,225.16	2,225.16	18.54	2,225.16	41.25	4,950.30		2,725.14		Covered
12-07-15	05-16-16	10	SAP AG SPON ADR	800.23	800.23	80.02	800.23	77.88	778.79	(21.44)			Covered
11-15-13	05-16-16	26	SAP AG SPON ADR	2,156.24	2,156.24	82.93	2,156.24	77.88	2,024.84		(131.40)		Covered
12-18-12	05-16-16	15	SAP AG SPON ADR	1,209.16	1,209.16	80.61	1,209.16	77.88	1,168.18		(40.98)		Covered
04-04-13	05-16-16	7	SAP AG SPON ADR	563.48	563.48	80.50	563.48	77.88	545.15		(18.33)		Covered
12-07-15	05-16-16	483	JAPAN TOB INC ADR	8,883.87	8,883.87	18.39	8,883.87	20.61	9,956.09	1,072.22			Covered
12-07-15	05-16-16	16	SYSMEX CORP ADR	511.96	511.96	32.00	511.96	36.01	576.21	64.25			Covered
06-17-15	05-16-16	217	SYSMEX CORP ADR	6,373.21	6,373.21	29.37	6,373.21	36.01	7,814.78	1,441.57			Covered
03-03-15	05-16-16	25	FUJI HEAVY INDS LTD ADR	1,718.90	1,718.90	17.19	1,718.90	17.93	1,793.39		74.49		Covered
05-15-13	05-16-16	30	FUJI HEAVY INDS LTD ADR	1,408.63	1,408.63	11.74	1,408.63	17.93	2,152.07		743.44		Covered
07-28-15	05-16-16	111	SCHLUMBERGER LTD COM	9,198.73	9,198.73	82.87	9,198.73	73.92	8,204.98	(993.75)			Covered
01-15-13	05-16-16	79	BANCOLOMBIA S A SPON ADR PREF	5,560.60	5,560.60	70.39	5,560.60	36.19	2,859.24		(2,701.36)		Covered
12-18-12	05-16-16	9	BANCOLOMBIA S A SPON ADR PREF	606.46	606.46	67.38	606.46	36.19	325.74		(280.72)		Covered
12-04-12	05-16-16	8	BANCOLOMBIA S A SPON ADR PREF	528.15	528.15	66.02	528.15	36.19	289.54		(238.61)		Covered
04-04-13	05-16-16	3	BANCOLOMBIA S A SPON ADR PREF	196.99	196.99	65.66	196.99	36.19	108.58		(88.41)		Covered
11-08-12	05-16-16	79	BANCOLOMBIA S A SPON ADR PREF	5,024.66	5,024.66	63.60	5,024.66	36.19	2,859.23		(2,165.43)		Covered
10-31-12	05-16-16	32	BANCOLOMBIA S A SPON ADR PREF	2,014.43	2,014.43	62.95	2,014.43	36.19	1,158.17		(856.26)		Covered
12-07-15	05-16-16	13	LOREAL CO ADR	468.50	468.50	36.04	468.50	35.92	467.01	(1.49)			Covered
03-03-15	05-16-16	15	LOREAL CO ADR	549.80	549.80	36.65	549.80	35.92	538.86		(10.94)		Covered
05-07-13	05-16-16	91	LOREAL CO ADR	3,143.44	3,143.44	34.54	3,143.44	35.92	3,269.09		125.65		Covered
06-17-15	05-16-16	91	AIR LIQUIDE ADR	2,321.53	2,321.53	25.51	2,321.53	21.67	1,971.93	(349.60)			Covered
12-07-15	05-16-16	27	AIR LIQUIDE ADR	635.19	635.19	23.53	635.19	21.67	585.08	(50.11)			Covered

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The Marrus Family Foundation - Scout Investment Advisors
From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
11-15-13	05-16-16	18	AIR LIQUIDE ADR	446 39	25 36	446 39	21 67	381 38		(65 01)	Covered
09-17-14	05-16-16	92	AIR LIQUIDE ADR	2,330 29	25 33	2,330 29	21 67	1,993 59		(336 70)	Covered
12-16-14	05-16-16	145	AIR LIQUIDE ADR	3,465 36	23 83	3,465 36	21 67	3,150 75		(314 61)	Covered
08-18-15	05-16-16	7	BAYER A G SPONSORED ADR	999 40	142 77	999 40	108 70	760 88	(238 52)		Covered
12-07-15	05-16-16	4	BAYER A G SPONSORED ADR	523 35	130 84	523 35	108 70	434 79	(88 56)		Covered
09-27-12	05-16-16	17	BAYER A G SPONSORED ADR	1,508 70	88 75	1,508 70	108 70	1,847 87		339 17	Covered
06-17-15	05-16-16	75	IMPERIAL OIL LTD COM NEW	2,922 69	38 97	2,922 69	31 77	2,382 44	(540 25)		Covered
09-17-14	05-16-16	13	IMPERIAL OIL LTD COM NEW	672 72	51 75	672 72	31 77	412 96		(259 76)	Covered
03-18-14	05-16-16	43	IMPERIAL OIL LTD COM NEW	1,981 81	46 09	1,981 81	31 77	1,365 94		(615 87)	Covered
10-24-12	05-16-16	8	IMPERIAL OIL LTD COM NEW	362 23	45 28	362 23	31 77	254 13		(108 10)	Covered
11-15-13	05-16-16	10	IMPERIAL OIL LTD COM NEW	448 69	44 87	448 69	31 77	317 66		(131 03)	Covered
12-18-12	05-16-16	16	IMPERIAL OIL LTD COM NEW	696 37	43 52	696 37	31 77	508 25		(188 12)	Covered
12-16-14	05-16-16	88	IMPERIAL OIL LTD COM NEW	3,624 00	41 18	3,624 00	31 77	2,795 40		(828 60)	Covered
02-05-16	05-16-16	136	AMCOR LTD ADR NEW	4,871 71	35 82	4,871 71	47 24	6,425 08	1,553 37		Covered
08-18-15	05-16-16	373	BNP PARIBAS SPONSORED ADR	12,231 68	32 79	12,231 68	24 89	9,284 99	(2,946 69)		Covered
06-17-15	05-16-16	47	BNP PARIBAS SPONSORED ADR	1,410 01	30 00	1,410 01	24 89	1,169 96	(240 05)		Covered
03-03-15	05-16-16	15	SABMILLER PLC SPONSORED ADR	860 95	57 40	860 95	60 75	911 20		50 25	Covered
03-22-11	05-16-16	44	SABMILLER PLC SPONSORED ADR	1,457 29	33 12	1,457 29	60 75	2,672 87		1,215 58	Covered
02-11-16	06-06-16	233	BAYER A G SPONSORED ADR	24,700 66	106 01	24,700 66	101 28	23,599 14	(1,101 52)		Covered
09-27-12	06-06-16	26	BAYER A G SPONSORED ADR	2,307 42	88 75	2,307 42	101 28	2,633 38		325 96	Covered
10-24-12	06-06-16	7	BAYER A G SPONSORED ADR	612 56	87 51	612 56	101 28	708 99		96 43	Covered
06-01-16	06-30-16	2	PRAIRIESKY RTY LTD COM	38 73	19 36	38 73	18 19	36 38	(2 35)		Covered
06-01-16	06-30-16	2	PRAIRIESKY RTY LTD COM	38 73	19 36	38 73	18 19	36 38	(2 35)		Covered
06-01-16	06-30-16	1	PRAIRIESKY RTY LTD COM	19 37	19 37	19 37	18 19	18 19	(1 18)		Covered
06-01-16	06-30-16	12	PRAIRIESKY RTY LTD COM	232 41	19 37	232 41	18 19	218 28	(14 13)		Covered
06-01-16	06-30-16	2	PRAIRIESKY RTY LTD COM	38 73	19 36	38 73	18 19	36 38	(2 35)		Covered
06-01-16	06-30-16	1	PRAIRIESKY RTY LTD COM	19 37	19 37	19 37	18 19	18 19	(1 18)		Covered
12-07-15	07-12-16	35	AXA SA SPONSORED ADR	986 29	28 18	986 29	20 06	702 27	(284 02)		Covered
03-03-15	07-12-16	40	AXA SA SPONSORED ADR	1,009 43	25 24	1,009 43	20 06	802 59		(206 84)	Covered
05-22-13	07-12-16	61	AXA SA SPONSORED ADR	1,175 16	19 26	1,175 16	20 06	1,223 95		48 79	Covered

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PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST		ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
12-07-15	07-12-16	9	RYANAIR HLDGS PLC SPONSORED ADR	746 95	746 95	82 99	746 95	71 04	639 32	(107 63)		Covered
02-11-16	07-12-16	15	RYANAIR HLDGS PLC SPONSORED ADR	1,180 72	1,180 72	78 71	1,180 72	71 04	1,065 53	(115 19)		Covered
03-18-14	07-12-16	20	CANADIAN NAT RES LTD COM	737 29	737 29	36 86	737 29	31 19	623 88		(113 41)	Covered
11-15-13	07-12-16	7	CANADIAN NAT RES LTD COM	237 21	237 21	33 89	237 21	31 19	218 36		(18 85)	Covered
09-27-12	07-12-16	112	CANADIAN NAT RES LTD COM	3,540 48	3,540 48	31 61	3,540 48	31 19	3,493 74		(46 74)	Covered
03-03-15	07-12-16	38	TOKYO ELECTRON LTD ADR	718 87	718 87	18 92	718 87	21 66	822 98		104 11	Covered
03-28-14	07-12-16	196	TOKYO ELECTRON LTD ADR	3,074 23	3,074 23	15 68	3,074 23	21 66	4,244 85		1,170 62	Covered
03-18-14	07-12-16	43	TOKYO ELECTRON LTD ADR	647 87	647 87	15 07	647 87	21 66	931 27		283 40	Covered
04-28-15	07-12-16	331	TOKYO ELECTRON LTD ADR	4,516 34	4,516 34	13 64	4,516 34	21 66	7,168 59		2,652 25	Covered
09-19-13	07-12-16	129	TOKYO ELECTRON LTD ADR	1,531 09	1,531 09	11 87	1,531 09	21 66	2,793 80		1,262 71	Covered
05-16-16	09-28-16	81	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	2,536 15	2,536 15	31 31	2,536 15	29 68	2,404 31	(131 84)		Covered
04-04-13	09-28-16	4	SAP AG SPON ADR	321 99	321 99	80 50	321 99	91 13	364 52		42 53	Covered
03-18-14	09-28-16	13	SAP AG SPON ADR	1,023 87	1,023 87	78 76	1,023 87	91 13	1,184 68		160 81	Covered
06-17-15	09-28-16	29	SAP AG SPON ADR	2,116 15	2,116 15	72 97	2,116 15	91 13	2,642 75		526 60	Covered
10-24-12	09-28-16	6	SAP AG SPON ADR	435 43	435 43	72 57	435 43	91 13	546 78		111 35	Covered
09-27-12	09-28-16	15	SAP AG SPON ADR	1,080 79	1,080 79	72 05	1,080 79	91 13	1,366 94		286 15	Covered
03-03-15	09-28-16	10	SAP AG SPON ADR	712 52	712 52	71 25	712 52	91 13	911 29		198 77	Covered
12-16-14	09-28-16	20	SAP AG SPON ADR	1,357 29	1,357 29	67 86	1,357 29	91 13	1,822 58		465 29	Covered
03-03-15	09-28-16	11	HENKEL AG & CO KGAA SPON ADR PFD	1,323 12	1,323 12	120 28	1,323 12	135 15	1,486 69		163 57	Covered
06-17-15	09-28-16	14	HENKEL AG & CO KGAA SPON ADR PFD	1,629 73	1,629 73	116 41	1,629 73	135 15	1,892 16		262 43	Covered
11-15-13	09-28-16	5	AFLAC INC COM	337 49	337 49	67 50	337 49	71 91	359 57		22 08	Covered
03-18-14	09-28-16	18	AFLAC INC COM	1,167 93	1,167 93	64 88	1,167 93	71 91	1,294 46		126 53	Covered
10-09-13	09-28-16	70	AFLAC INC COM	4,361 84	4,361 84	62 31	4,361 84	71 91	5,034 02		672 18	Covered
12-16-14	09-28-16	8	AFLAC INC COM	466 94	466 94	58 37	466 94	71 91	575 32		108 38	Covered
08-18-15	09-28-16	17	NXP SEMICONDUCTORS N V COM	1,510 44	1,510 44	88 85	1,510 44	82 14	1,396 37		(114 07)	Covered
12-16-14	09-28-16	43	NXP SEMICONDUCTORS N V COM	3,123 08	3,123 08	72 63	3,123 08	82 14	3,532 01		408 93	Covered

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				COST		UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
10-30-15	09-28-16	523	FRESENIUS SE & CO KGAA SPONSORED ADR	9,650.74		18 45	9,650.74	19 92	10,416.30	765 56		Covered
03-03-15	09-28-16	6	METTLER TOLEDO INTERNATIONAL COM	1,902.06		317 01	1,902.06	410 29	2,461.77		559 71	Covered
12-16-14	09-28-16	2	METTLER TOLEDO INTERNATIONAL COM	574.25		287 12	574.25	410 29	820.59		246 34	Covered
09-17-14	09-28-16	13	METTLER TOLEDO INTERNATIONAL COM	3,491.51		268 58	3,491.51	410 29	5,333.83		1,842 32	Covered
01-27-16	09-28-16	70	ORIX CORP SPONSORED ADR	4,807.01		68 67	4,807.01	73 36	5,135.10	328 09		Covered
12-07-15	09-28-16	44	MTN GROUP LTD SPONSORED ADR	416.30		9 46	416.30	8 52	374.86	(41 44)		Covered
05-09-14	09-28-16	47	MTN GROUP LTD SPONSORED ADR	1,005.32		21 39	1,005.32	8 52	400.41		(604 91)	Covered
03-03-15	09-28-16	16	AAC TECHNOLOGIES HLDGS INC ADR	1,054.77		65 92	1,054.77	101 50	1,623.97		569 20	Covered
09-17-14	09-28-16	18	AAC TECHNOLOGIES HLDGS INC ADR	1,065.55		59 20	1,065.55	101 50	1,826.96		761 41	Covered
06-17-15	09-28-16	10	AAC TECHNOLOGIES HLDGS INC ADR	550.45		55 04	550.45	101 50	1,014.98		464 53	Covered
12-16-14	09-28-16	68	AAC TECHNOLOGIES HLDGS INC ADR	3,575.74		52 58	3,575.74	101 50	6,901.85		3,326 11	Covered
03-18-14	09-28-16	6	SIEMENS A G SPONSORED ADR	802.14		133 69	802.14	116 64	699.83		(102 31)	Covered
11-15-13	09-28-16	5	SIEMENS A G SPONSORED ADR	659.65		131 93	659.65	116 64	583.19		(76 46)	Covered
09-17-14	09-28-16	15	SIEMENS A G SPONSORED ADR	1,915.17		127 68	1,915.17	116 64	1,749.57		(165 60)	Covered
05-22-13	09-28-16	44	KOMATSU LTD SPON ADR NEW	1,280.15		29 09	1,280.15	22.16	975.08		(305 07)	Covered
03-03-15	09-28-16	39	COMPASS GROUP PLC SPONSORED ADR NE	704.96		18 08	704.96	19 40	756.45		51 49	Covered
06-17-15	09-28-16	141	COMPASS GROUP PLC SPONSORED ADR NE	2,473.42		17 54	2,473.42	19 40	2,734.86		261 44	Covered
12-16-14	09-28-16	88	COMPASS GROUP PLC SPONSORED ADR NE	1,434.81		16 30	1,434.81	19 40	1,706.87		272 06	Covered
12-16-14	09-28-16	32	CREDICORP LTD COM	4,782.52		149 45	4,782.52	152 18	4,869.66		87 14	Covered
11-15-13	09-28-16	6	WPP PLC NEW ADR	665.79		110 96	665.79	118 24	709.44		43 65	Covered

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
03-18-14	09-28-16	9	WPP PLC NEW ADR	930.55	103.39	930.55	118.24	1,064.15		133.60	Covered
09-17-14	09-28-16	21	WPP PLC NEW ADR	2,166.53	103.17	2,166.53	118.24	2,483.03		316.50	Covered
09-12-13	09-28-16	158	WPP PLC NEW ADR	16,072.26	101.72	16,072.26	118.24	18,681.82		2,609.56	Covered
02-05-16	09-28-16	574	AMCOR LTD ADR NEW	20,561.49	35.82	20,561.49	46.04	26,428.91	5,867.42		Covered
09-17-14	09-28-16	48	RECKITT BENCKISER PLC	828.76	17.27	828.76	18.91	907.83		79.07	Covered
			SPONSORED ADR								
03-18-14	09-28-16	21	RECKITT BENCKISER PLC	339.14	16.15	339.14	18.91	397.17		58.03	Covered
			SPONSORED ADR								
12-16-14	09-28-16	328	RECKITT BENCKISER PLC	4,988.13	15.21	4,988.13	18.91	6,203.48		1,215.35	Covered
			SPONSORED ADR								
05-16-16	09-28-16	6,041	WOLSELEY PLC SPONSORED ADR	34,805.11	5.76	34,805.11	5.49	33,156.63	(1,648.48)		Covered
08-18-15	09-28-16	247	DAIMLER AG SPONSORED ADR	20,652.74	83.61	20,652.74	69.58	17,185.07		(3,467.67)	Covered
09-27-12	10-17-16	10	CANADIAN NAT RES LTD COM	316.11	31.61	316.11	32.11	321.10		4.99	Covered
04-04-13	10-17-16	12	CANADIAN NAT RES LTD COM	376.37	31.36	376.37	32.11	385.32		8.95	Covered
12-16-14	10-17-16	667	CANADIAN NAT RES LTD COM	19,110.50	28.65	19,110.50	32.11	21,417.47		2,306.97	Covered
06-17-15	10-17-16	66	CANADIAN NAT RES LTD COM	1,867.77	28.30	1,867.77	32.11	2,119.27		251.50	Covered
09-28-16	10-17-16	118	CANADIAN NAT RES LTD COM	3,517.79	29.81	3,517.79	32.11	3,789.00	271.21		Covered
12-07-15	10-17-16	26	CANADIAN NAT RES LTD COM	561.29	21.59	561.29	32.11	834.86	273.57		Covered
03-22-11	10-19-16	224	SABMILLER PLC SPONSORED ADR	7,418.96	33.12	7,418.96	54.84	12,284.37		4,865.41	Covered
09-28-16	10-19-16	196	SABMILLER PLC SPONSORED ADR	11,413.21	58.23	11,413.21	54.84	10,748.82	(664.39)		Covered
01-27-16	11-07-16	35	ORIX CORP SPONSORED ADR	2,403.51	68.67	2,403.51	77.30	2,705.47	301.96		Covered
03-16-16	11-07-16	858	BANCO BILBAO VIZCAYA	6,099.54	7.11	6,099.54	7.07	6,066.42	(33.12)		Covered
			ARGENTARI SPONSORED ADR								
09-17-14	11-07-16	40	BASF SE SPONSORED ADR	3,976.45	99.41	3,976.45	86.36	3,454.26		(522.19)	Covered
12-18-12	11-07-16	11	BASF SE SPONSORED ADR	1,059.67	96.33	1,059.67	86.36	949.92		(109.75)	Covered
06-06-11	11-07-16	17	BASF SE SPONSORED ADR	1,564.64	92.04	1,564.64	86.36	1,468.06		(96.58)	Covered
07-28-15	11-07-16	55	SCHLUMBERGER LTD COM	4,557.93	82.87	4,557.93	79.32	4,362.41		(195.52)	Covered
12-16-14	11-07-16	113	NXP SEMICONDUCTORS N V COM	8,207.15	72.63	8,207.15	98.91	11,177.13		2,969.98	Covered
09-19-13	11-07-16	166	TOKYO ELECTRON LTD ADR	1,970.24	11.87	1,970.24	22.85	3,793.03		1,822.79	Covered
12-07-15	11-07-16	9	KUBOTA CORP ADR	770.91	85.66	770.91	79.62	716.57	(54.34)		Covered
03-03-15	11-07-16	16	KUBOTA CORP ADR	1,294.84	80.93	1,294.84	79.62	1,273.91		(20.93)	Covered

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From 01-01-16 Through 12-31-16

PURCHASE DATE	SALE DATE	QUANTITY	SECURITY	ORIGINAL COST	ADJUSTED COST		PROCEEDS		GAIN OR LOSS		TAX PURPOSES
					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
10-24-12	11-07-16	5	KUBOTA CORP ADR	264 89	52 98	264 89	79 62	398 10		133 21	Covered
12-16-14	11-07-16	134	IMPERIAL OIL LTD COM NEW	5,518 36	41 18	5,518 36	32 61	4,369 79		(1,148 57)	Covered
09-28-16	11-07-16	8	MACQUARIE GROUP LIMITED ADR	517 27	64 66	517 27	60 26	482 08	(35 19)		Covered
02-11-16	11-07-16	42	MACQUARIE GROUP LIMITED ADR	1,812 09	43 15	1,812 09	60 26	2,530 90	718 81		Covered
09-28-16	11-07-16	231	GRUPO FINANCIERO BANORTE S A B ADR	6,177 51	26 74	6,177 51	30 17	6,970 03	792 52		Covered
01-18-11	11-07-16	311	FANUC CORPORATION ADR	8,166 23	15 75	8,166 23	18 01	9,336 99		1,170 76	Covered
12-07-15	11-07-16	25	ADECCO SA ADR	867 77	34 71	867 77	29 44	735 88	(131 89)		Covered
08-18-15	11-07-16	98	ADECCO SA ADR	3,957 44	40 38	3,957 44	29 43	2,884 63		(1,072 81)	Covered
06-17-15	11-07-16	51	ADECCO SA ADR	2,036 77	39 94	2,036 77	29 44	1,501 19		(535 58)	Covered
03-18-14	11-07-16	15	ADECCO SA ADR	588 87	39 26	588 87	29 43	441 52		(147 35)	Covered
03-13-14	11-07-16	13	ADECCO SA ADR	496 87	38 22	496 87	29 44	382 66		(114 21)	Covered
09-28-16	11-07-16	202	JAPAN TOB INC ADR	4,072 73	20 16	4,072 73	18 55	3,746 15	(326 58)		Covered
12-07-15	11-07-16	23	BNP PARIBAS SPONSORED ADR	684 02	29 74	684 02	28 90	664 76	(19 26)		Covered
02-01-13	11-07-16	195	BNP PARIBAS SPONSORED ADR	6,276 00	32 18	6,276 00	28 90	5,636 01		(639 99)	Covered
12-18-12	12-06-16	53	SANDVIK AB ADR	833 63	15 73	833 63	12 11	641 97		(191 66)	Covered
04-04-13	12-06-16	35	SANDVIK AB ADR	535 70	15 31	535 70	12 11	423 95		(111 75)	Covered
11-15-13	12-06-16	65	SANDVIK AB ADR	913 75	14 06	913 75	12 11	787 33		(126 42)	Covered
08-16-13	12-06-16	53	SANDVIK AB ADR	733 30	13 84	733 30	12 11	641 97		(91 33)	Covered
03-13-14	12-06-16	70	ADECCO SA ADR	2,675 44	38 22	2,675 44	31 32	2,192 29		(483 15)	Covered
03-03-15	12-06-16	15	ADECCO SA ADR	559 78	37 32	559 78	31 32	469 77		(90 01)	Covered
11-15-13	12-06-16	2	ADECCO SA ADR	71 81	35 91	71 81	31 32	62 64		(9 17)	Covered
07-12-16	12-06-16	35	ROYAL DUTCH SHELL PLC SPON ADR B	2,003 60	57 25	2,003 60	55 56	1,944 47	(59 13)		Covered
09-17-14	12-06-16	13	ROYAL DUTCH SHELL PLC SPON ADR B	1,063 96	81 84	1,063 96	55 56	722 23		(341 73)	Covered
07-28-15	12-06-16	51	SCHLUMBERGER LTD COM	4,226 44	82 87	4,226 44	83 93	4,280 62		54 18	Covered
02-11-16	12-06-16	49	MACQUARIE GROUP LIMITED ADR	2,114 11	43 15	2,114 11	61 39	3,007 91	893 80		Covered
12-07-15	12-06-16	17	MAGNA INTL INC COM	747 26	43 96	747 26	43 25	735 33	(11 93)		Covered
03-03-15	12-06-16	20	MAGNA INTL INC COM	1,108 34	55 42	1,108 34	43 25	865 10		(243 24)	Covered
12-16-14	12-06-16	15	MAGNA INTL INC COM	795 78	53 05	795 78	43 26	648 83		(146 95)	Covered

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				UNIT	TOTAL	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM		
05-22-13	12-06-16	58	JGC CORP ADR	4,435 41	76 47	4,435 41	36 80	2,134 65	(2,300 76)	Covered			Covered
10-24-12	12-06-16	8	JGC CORP ADR	572 15	71 52	572 15	294 43	294 43	(277 72)	Covered			Covered
03-13-12	12-06-16	65	JGC CORP ADR	3,934 30	60 53	3,934 30	2,392 29	2,392 29	(1,542 01)	Covered			Covered
04-04-13	12-06-16	8	JGC CORP ADR	458 47	57 31	458 47	294 43	294 43	(164 04)	Covered			Covered
11-01-11	12-06-16	118	JGC CORP ADR	6,638 37	56 26	6,638 37	4,342 92	4,342 92	(2,295 45)	Covered			Covered
06-17-15	12-06-16	22	RYANAIR HLDGS PLC SPONSORED ADR	1,608 00	71 71	1,608 00	81 98	1,838 39	230 39	Covered			Covered
03-03-15	12-06-16	21	RYANAIR HLDGS PLC SPONSORED ADR	1,396 71	65 11	1,396 71	81 98	1,758 45	361 74	Covered			Covered
03-18-14	12-06-16	1	RYANAIR HLDGS PLC SPONSORED ADR	65 66	58 36	65 66	81 98	92 23	26 57	Covered			Covered
05-22-13	12-06-16	300	AXA SA SPONSORED ADR	5,779 49	19 26	5,779 49	25 27	7,582 47	1,802 98	Covered			Covered
05-15-13	12-06-16	500	FUJI HEAVY INDS LTD ADR	5,869 29	11 74	5,869 29	20 37	10,183 43	4,314 14	Covered			Covered
04-22-13	12-06-16	30	FUJI HEAVY INDS LTD ADR	270 52	9 02	270 52	20 37	611 01	340 49	Covered			Covered
11-10-10	02-01-16	299	HONDA MOTOR LTD AMERN SHS	11,064 62	37 01	11,064 62	27 41	8,194 61	(2,870 01)	Uncovered			Uncovered
11-10-10	02-03-16	510	BARCLAYS PLC ADR	9,649 46	18 92	9,649 46	9 74	4,968 07	(4,681 39)	Uncovered			Uncovered
12-13-10	02-03-16	333	BARCLAYS PLC ADR	5,820 81	17 48	5,820 81	9 74	3,243 86	(2,576 95)	Uncovered			Uncovered
11-10-10	02-11-16	126	PRUDENTIAL PLC ADR	2,558 66	20 31	2,558 66	31 62	3,984 56	1,425 90	Uncovered			Uncovered
11-10-10	02-11-16	273	SANDVIK AB ADR	4,545 45	16 65	4,545 45	8 23	2,246 73	(2,298 72)	Uncovered			Uncovered
11-10-10	02-11-16	62	SYNGENTA AG SPONSORED ADR	3,666 66	59 14	3,666 66	80 34	4,981 28	1,314 62	Uncovered			Uncovered
11-10-10	02-11-16	8	NITTO DENKO CORP ADR	161 82	20 23	161 82	24 38	195 06	33 24	Uncovered			Uncovered
11-10-10	02-11-16	71	NESTLE S A SPONSORED ADR	4,025 70	56 70	4,025 70	73 11	5,190 58	1,164 88	Uncovered			Uncovered
11-10-10	02-11-16	491	SVENSKA CELLULOSA AKTIEBOLAGET SPONSORED ADR	7,600 68	15 48	7,600 68	27 81	13,657 11	6,056 43	Uncovered			Uncovered
11-10-10	04-19-16	143	SYNGENTA AG SPONSORED ADR	8,456 98	59 14	8,456 98	84 04	12,017 36	3,560 38	Uncovered			Uncovered
12-02-10	04-19-16	106	SYNGENTA AG SPONSORED ADR	5,944 47	56 08	5,944 47	84 04	8,907 97	2,963 50	Uncovered			Uncovered
11-10-10	05-16-16	33	ABB LTD SPONSORED ADR	677 86	20 54	677 86	20 35	671 46	(6 40)	Uncovered			Uncovered
11-10-10	05-16-16	261	CANADIAN NAT RES LTD COM	10,419 09	39 92	10,419 09	29 41	7,675 68	(2,743 41)	Uncovered			Uncovered
11-10-10	06-06-16	110	BAYER A G SPONSORED ADR	8,437 00	76 70	8,437 00	101 28	11,141 23	2,704 23	Uncovered			Uncovered
11-10-10	07-12-16	106	CANADIAN NAT RES LTD COM	4,231 51	39 92	4,231 51	31 19	3,306 57	(924 94)	Uncovered			Uncovered

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					UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
11-10-10	07-12-16	156	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	1,759 66	11 28	1,759 66	26 82	4,184 40		2,424 74	Uncovered
11-10-10	07-20-16	451	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	5,087 23	11 28	5,087 23	27 32	12,319 86		7,232 63	Uncovered
11-10-10	09-28-16	201	ABB LTD SPONSORED ADR	4,128 79	20 54	4,128 79	22 47	4,515 48		386 69	Uncovered
11-10-10	09-28-16	11	SAP AG SPON ADR	563 64	51 24	563 64	91 13	1,002 42		438 78	Uncovered
11-10-10	09-28-16	17	HENKEL AG & CO KGAA SPON ADR	1,087 15	63 95	1,087 15	135 15	2,297 62		1,210 47	Uncovered
11-10-10	09-28-16	469	PRUDENTIAL PLC ADR	9,523 89	20 31	9,523 89	36 13	16,943 62		7,419 73	Uncovered
11-10-10	09-28-16	7	METTLER TOLEDO INTERNATIONAL COM	998 82	142 69	998 82	410 29	2,872 06		1,873 24	Uncovered
11-10-10	09-28-16	156	SIEMENS A G SPONSORED ADR	18,009 16	115 44	18,009 16	116 64	18,195 58		186 42	Uncovered
11-10-10	09-28-16	377	KOMATSU LTD SPON ADR NEW	10,407 69	27 61	10,407 69	22 16	8,354 69		(2,053 00)	Uncovered
11-10-10	11-07-16	270	NITTO DENKO CORP ADR	5,461 42	20 23	5,461 42	34 52	9,320 70		3,859 27	Uncovered
11-10-10	11-07-16	23	KUBOTA CORP ADR	1,111 10	48 31	1,111 10	79 62	1,831 25		720 15	Uncovered
11-10-10	11-07-16	148	BHP BILLITON LTD SPONSORED ADR	12,446 27	84 10	12,446 27	35 47	5,250 12		(7,196 15)	Uncovered
11-10-10	11-07-16	465	SANDVIK AB ADR	7,742 25	16 65	7,742 25	11 20	5,208 24		(2,534 01)	Uncovered
11-10-10	12-06-16	152	SANDVIK AB ADR	2,530 80	16 65	2,530 80	12 11	1,841 14		(689 66)	Uncovered
11-10-10	12-06-16	267	WOODSIDE PETE LTD SPONSORED ADR	11,438 28	42 84	11,438 28	22 62	6,038 47		(5,399 81)	Uncovered
11-10-10	12-06-16	263	SKF AB SPONSORED ADR	7,061 55	26 85	7,061 55	18 94	4,980 05		(2,081 50)	Uncovered
11-10-10	12-06-16	186	PRUDENTIAL PLC ADR	3,777 06	20 31	3,777 06	40 32	7,499 28		3,722 22	Uncovered
11-10-10	12-06-16	216	KOMATSU LTD SPON ADR NEW	5,963 03	27 61	5,963 03	23 53	5,082 49		(880 54)	Uncovered

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				COST	UNIT	TOTAL	UNIT	TOTAL	SHORT TERM	LONG TERM	
11-10-10	12-06-16	88	BHP BILLITON LTD SPONSORED ADR	7,400.49	84.10	7,400.49	38.07	3,350.38	(4,050.11)	Uncovered	
TOTAL COMMON STOCK				974,210.35		974,210.35		966,803.62	(15,672.61)	8,265.88	
TOTAL EQUITIES				974,210.35		974,210.35		966,803.62	(15,672.61)	8,265.88	
TOTAL GAINS								14,852.41	107,885.62		
TOTAL LOSSES								(30,525.02)	(99,619.74)		
TOTAL REALIZED GAIN/LOSS				974,210.35		974,210.35		966,803.62	(15,672.61)	8,265.88	

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	61,590.	0.	61,590.	61,590.	
PERSHING LLC	34,465.	0.	34,465.	34,465.	
PERSHING LLC	48,186.	0.	48,186.	48,186.	
PERSHING LLC	6,285.	0.	6,285.	6,285.	
PERSHING LLC	93,461.	0.	93,461.	93,461.	
PERSHING LLC - INT PAID	-2,509.	0.	-2,509.	-2,509.	
PERSHING LLC - OID INT	270.	0.	270.	270.	
PERSHING LLC - US TREAS OID	3,263.	0.	3,263.	3,263.	
TO PART I, LINE 4	245,011.	0.	245,011.	245,011.	

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NET INCOME AFTER DEDUCTIONS FROM ICAHN ENTERPRISES LP	-1,867.	-1,867.	
NET INCOME AFTER DEDUCTIONS FROM THE BLACKSTONE GROUP LP	388.	388.	
NET INCOME AFTER DEDUCTIONS FROM OAKTREE CAPITAL GROUP LLC	943.	943.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-536.	-536.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,400.	17,400.		17,400.
TO FORM 990-PF, PG 1, LN 16B	17,400.	17,400.		17,400.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	9,217.	9,217.		9,217.
EXCISE TAX	5,250.	0.		0.
TO FORM 990-PF, PG 1, LN 18	14,467.	9,217.		9,217.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	116,148.	116,148.		116,148.
FILING FEE	750.	750.		750.
TO FORM 990-PF, PG 1, LN 23	116,898.	116,898.		116,898.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	6
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T & AGENCY BONDS (STMT 11)	X		521,388.	515,490.
TOTAL U.S. GOVERNMENT OBLIGATIONS			521,388.	515,490.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			521,388.	515,490.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK (STMT 11)	8,641,345.	11,424,189.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,641,345.	11,424,189.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS (STMT 11)	672,544.	640,384.
TOTAL TO FORM 990-PF, PART II, LINE 10C	672,544.	640,384.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUND-MARKET NEUTRAL INTL	COST	22,632.	32,177.
TOTAL TO FORM 990-PF, PART II, LINE 13		22,632.	32,177.

CONTRIBUTIONS PAID

PAGE 1, LINE 25, COLUMN A

Contributions	1/31/16	Chase	261	Central Park Conservatory	AJ (John Angelo)	Contributions	-\$2,500.00
	2/3/16	Chase	356	The New York Physicians F...	DJ	Contributions	-\$5,000.00
	2/24/16	Chase	278	ISMMS - CGDC	AJ	Contributions	-\$500.00
	2/24/16	Chase	279	Trinity School	AJ	Contributions	-\$2,500.00
	2/24/16	Chase	280	Peer Health Exchange	AJ	Contributions	-\$1,000.00
	2/24/16	Chase	281	Harmony Program	AJ	Contributions	-\$500.00
	3/2/16	Chase	338	Storefront Academy Harlem	ML	Contributions	-\$50,000.00
	3/2/16	Chase	339	Central Park Conservatory	ML	Contributions	-\$2,000.00
	3/14/16	Chase	357	Lincoln Center Education	DJ	Contributions	-\$3,000.00
	3/14/16	Chase	358	The Orchestra of St Lukes	DJ	Contributions	-\$5,000.00
	3/14/16	Chase	359	Lincoln Center Chairman's...	DJ	Contributions	-\$3,000.00
	3/17/16	Chase	340	Aperture Foundation	ML	Contributions	-\$1,000.00
	3/17/16	Chase	341	New York Services for the...	ML - Joe Stamler	Contributions	-\$1,000.00
	4/9/16	Chase	345	Citizens Committee for Chi...	ML	Contributions	-\$5,000.00
	4/9/16	Chase	362	Monmouth Medical Center...	DJ	Contributions	-\$20,000.00
	4/9/16	Chase	346	Publicolor	ML	Contributions	-\$2,500.00
	4/9/16	Chase	342	Opening Act	ML	Contributions	-\$2,500.00

STATEMENT 10

Category Details (Continued)

Date	Account	Num.	Payee	Memo	Category	Amount
4/9/16	Chase	360	The Checkerboard Founda...	DJ	Contributions	-\$10,000.00
4/9/16	Chase	343	Yaddo	ML	Contributions	-\$500.00
4/9/16	Chase	361	VNA Health Group	DJ	Contributions	-\$15,000.00
4/9/16	Chase	344	Jumpstart	ML	Contributions	-\$2,500.00
4/13/16	Chase	264	Publicolor	AJ	Contributions	-\$1,000.00
4/13/16	Chase	263	Ballet Hispanico	AJ	Contributions	-\$500.00
4/13/16	Chase	265	Storefront Academy Harlem	AJ	Contributions	-\$2,500.00
4/26/16	Chase	364	Count Basie Theater Foun...	DJ	Contributions	-\$25,000.00
4/26/16	Chase	363	Parish Art Museum	DJ - Norman Peck	Contributions	-\$500.00
5/1/16	Chase	266	Go Project	AJ	Contributions	-\$1,000.00
5/1/16	Chase	267	Salvadori Center	AJ	Contributions	-\$1,000.00
5/3/16	Chase	365	Brighams and Womens Hos...	DJ	Contributions	-\$25,000.00
5/6/16	Chase	366	Congregation Emanuel	DJ	Contributions	-\$10,000.00
5/6/16	Chase	347	Open House NY	ML	Contributions	-\$2,000.00
5/6/16	Chase	348	Citymeals on Wheels	ML	Contributions	-\$4,000.00
5/6/16	Chase	349	See Manhattan	ML	Contributions	-\$1,000.00
5/18/16	Chase	369	The Carnegie Hall Society	DJ	Contributions	-\$2,500.00
5/18/16	Chase	368	Count Basie Theater Foun...	DJ	Contributions	-\$1,000.00
5/18/16	Chase	367	Temple Rodeph Shalom	DJ (Obermeyer)	Contributions	-\$500.00
5/20/16	Chase	500	Wellesley College	ML	Contributions	-\$10,000.00
5/28/16	Chase	370	Rumson First Aid	DJ	Contributions	-\$100.00
6/19/16	Chase	371	Stratton Mountain School	DJ	Contributions	-\$500.00
6/27/16	Chase	501	Aperture Foundation	ML	Contributions	-\$2,500.00
6/27/16	Chase	522	Harlem Academy	ML	Contributions	-\$10,000.00
6/27/16	Chase	521	Williams College Parents Fund	ML	Contributions	-\$7,500.00
6/27/16	Chase	505	Phillips Academy	ML	Contributions	-\$1,000.00
6/27/16	Chase	502	Central Park Conservatory	ML	Contributions	-\$1,000.00
6/27/16	Chase	509	Brown Alumni Magazine	ML	Contributions	-\$175.00

Category Details (Continued)

Date	Account	Num.	Payee	Memo	Category	Amount
6/27/16	Chase	504	Phillips Academy	ML	Contributions	-\$20,000.00
6/27/16	Chase	511	Brown University Sports Fo...	ML	Contributions	-\$2,500.00
6/27/16	Chase	520	The Summer Camp	ML	Contributions	-\$1,000.00
6/27/16	Chase	510	Brown University	ML	Contributions	-\$1,000.00
6/27/16	Chase	515	University of Chicago Maga...	ML	Contributions	-\$150.00
6/27/16	Chase	516	University of Chicago GSB	ML	Contributions	-\$1,000.00
6/27/16	Chase	517	Mayhew	ML	Contributions	-\$1,000.00
6/27/16	Chase	519	Spence School	ML	Contributions	-\$1,000.00
6/27/16	Chase	518	Spence School	ML	Contributions	-\$100.00
6/27/16	Chase	503	Addison Gallery of America...	ML	Contributions	-\$2,500.00
6/27/16	Chase	506	Phillips Academy	ML	Contributions	-\$1,750.00
6/27/16	Chase	508	Phillips Academy	ML	Contributions	-\$250.00
6/27/16	Chase	525	Congregation Emanuel	ML	Contributions	-\$2,500.00
6/27/16	Chase	507	Phillips Academy	ML	Contributions	-\$250.00
6/27/16	Chase	512	The Buckley School	ML	Contributions	-\$2,500.00
6/27/16	Chase	513	The Buckley School	ml	Contributions	-\$1,000.00
6/27/16	Chase	514	The Buckley School	ML	Contributions	-\$100.00
6/27/16	Chase	524	The Buckley School	ML	Contributions	-\$5,000.00
6/27/16	Chase	526	Harvard University - GSB	ML	Contributions	-\$1,500.00
6/27/16	Chase	523	Stolen Chair Theater Com...	ML	Contributions	-\$500.00
6/28/16	Chase	372	Jonathan D Krist Foundation	DJ	Contributions	-\$1,000.00
7/4/16	Chase	373	Congregation Emanuel	DJ	Contributions	-\$7,360.00
7/14/16	Chase	374	Dana Farber Cancer Institute	DJ	Contributions	-\$50,000.00
7/21/16	Chase	268	New York Services for the...	AJ	Contributions	-\$10,000.00
8/9/16	Chase	269	Jumpstart	AJ	Contributions	-\$10,000.00
8/9/16	Chase	270	JDRF	AJ	Contributions	-\$250.00
8/11/16	Chase	375	New York Historical Society	DJ	Contributions	-\$2,500.00
9/1/16	Chase	376	Monmouth Medical Center...	DJ	Contributions	-\$5,000.00

Category Details (Continued)

Date	Account	Num.	Payee	Memo	Category	Amount
9/8/16	Chase	377	The Boys and Girls Club of...	DJ	Contributions	-\$5,000.00
9/8/16	Chase	527	Robin Hood Foundation	ML	Contributions	-\$8,600.00
9/9/16	Chase	273	Ballet Hispanico	AJ	Contributions	-\$3,000.00
9/9/16	Chase	272	Rumson Boat Race 501c3	AJ	Contributions	-\$500.00
10/3/16	Chase	274	New York Services for the...	AJ	Contributions	-\$10,000.00
10/3/16	Chase	282	Friends of Hudson River Park	AJ	Contributions	-\$2,500.00
10/3/16	Chase	283	Citizens Committee for Chi...	AJ	Contributions	-\$1,000.00
10/10/16	Chase	284	Tisch MS Research Center...	AJ	Contributions	-\$500.00
10/10/16	Chase	529	Southampton Fresh Air Home	ML	Contributions	-\$500.00
10/13/16	Chase	378	Weill Cornell Medical College	DJ	Contributions	-\$150.00
10/13/16	Chase	380	Metropolitan Museum of Art	DJ	Contributions	-\$1,500.00
10/17/16	Chase	381	Center for Educational Inn...	DJ	Contributions	-\$2,500.00
10/17/16	Chase	285	Excellence Community Sch...	AJ	Contributions	-\$750.00
10/21/16	Chase	528	Aperture Foundation	ML	Contributions	-\$1,600.00
10/21/16	Chase	286	Basser Center (Alissa McCr...	AJ	Contributions	-\$500.00
10/25/16	Chase	530	Storefront Academy Harlem	ML	Contributions	-\$5,000.00
11/3/16	Chase	383	Center For Khmer Studies	DJ	Contributions	-\$10,000.00
11/5/16	Chase	384	Center for Jewish History	DJ	Contributions	-\$500.00
11/8/16	Chase	385	The Checkerboard Founda...	DJ	Contributions	-\$3,000.00
11/13/16	Chase	386	Congregation Emanuel	DJ	Contributions	-\$5,200.00
11/18/16	Chase	387	The Lotos Foundation	DJ	Contributions	-\$1,000.00
12/1/16	Chase	388	ISMS - Operation Restore...	DJ	Contributions	-\$1,000.00
12/1/16	Chase	389	Poly Prep CDS Challenge	DJ	Contributions	-\$1,000.00
12/1/16	Chase	390	Congregation Emanuel	DJ	Contributions	-\$10,000.00
12/10/16	Chase	288	Columbia Business School	AJ	Contributions	-\$2,500.00
12/10/16	Chase	289	Dartmouth College	AJ	Contributions	-\$23,333.00
12/10/16	Chase	290	The Buckley School	AJ	Contributions	-\$1,000.00
12/10/16	Chase	291	Dartmouth Outing Club	AJ	Contributions	-\$250.00

Category Details (Continued)

Date	Account	Num	Payee	Memo	Category	Amount
12/10/16	Chase	292	Camp Dudley YMCA	AJ	Contributions	-\$7,500.00
12/10/16	Chase	293	Harvard University - GSB	AJ	Contributions	-\$250.00
12/10/16	Chase	294	New York Services for the...	AJ	Contributions	-\$10,000.00
12/10/16	Chase	295	Opening Act	AJ	Contributions	-\$15,000.00
12/10/16	Chase	296	Rena Hort Foundation	AJ	Contributions	-\$2,500.00
12/10/16	Chase	297	Salvadori Center	AJ	Contributions	-\$1,000.00
12/10/16	Chase	298	St Mark's School	AJ	Contributions	-\$10,000.00
12/10/16	Chase	299	Trinity School	AJ	Contributions	-\$35,000.00
12/10/16	Chase	300	WOZA	AJ	Contributions	-\$500.00
12/10/16	Chase	301	Young Professionals Chorus	AJ	Contributions	-\$500.00
12/10/16	Chase	275	Jumpstart	AJ	Contributions	-\$50,000.00
12/15/16	Chase	391	Count Basie Theater Foun...	DJ	Contributions	-\$25,000.00
12/16/16	Chase	531	The Pomfret School	ML	Contributions	-\$5,000.00
Total Contributions						-\$641,618.00

MARRUS FAMILY FOUNDATION INC
EIN 13-6279584
EQUITIES COST - 12/31/16
ATTACHMENT TO PART II, LINE 10(b), COL (b)

CORPORATE STOCK	PURCHASE DATE	# OF SHARES	COST
See - Statement A, B, C, & D - Attached	Various	Various	2,010,298
See - Statement E, F, G, H - Attached	Various	Various	623,072
See - Statement I, - Attached	Various	Various	68,078
See - Statement J, K, L, M & N	Various	Various	3,841,963
See - Statement , O, P, Q, R, S, & T	Various	Various	<u>2,097,934</u>
			<u>8,641,345</u>
<u>U.S GOVERNMENT & AGENCY BONDS</u>			
See - Statement AA & BB - Attached	Various	Various	<u>521,388</u>
<u>CORORATE BONDS</u>			
See - Statement CC, DD, EE & FF - Attached	Various	Various	664,044
See - Statement GG - Attached	Various	Various	<u>8,500</u>
			<u>672,544</u>

STATEMENT 11



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
COMMON STOCK									
02-07-11		CONSUMER DISCRETIONARY & SERVICES 110 AMAZON COM INC COM		306.75	33,743	749.87	82,486	48,743	144.45
07-06-16		900 BRIGHT HORIZONS FAM SOL IN DEL COM		66.48	59,833	70.02	63,018	3,185	5.32
03-24-16		530 CARTER INC COM		101.94	54,029	86.39	45,787	(8,243)	(15.26)
08-01-14		445 COSTCO WHSL CORP NEW COM		121.78	54,192	160.11	71,249	17,056	31.47
03-18-16		185 CRACKER BARREL OLD CTRY STORE COM		154.46	28,576	166.98	30,891	2,316	8.10
02-25-11		750 DISNEY WALT CO COM DISNEY		62.25	46,690	104.22	78,165	31,475	67.41
05-10-11		425 LAUDER ESTEE COS INC CL A		51.40	21,845	76.49	32,508	10,664	48.82
05-12-16		1,740 LKQ CORP COM		32.79	57,060	30.65	53,331	(3,729)	(6.54)
03-24-16		560 LOWES COS INC COM		74.44	41,686	71.12	39,827	(1,858)	(4.46)
04-05-13		1,065 STARBUCKS CORP COM		30.51	32,493	55.52	59,129	26,636	81.97
02-24-16		540 TJX COS INC NEW COM		74.08	40,002	75.13	40,570	569	1.42



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
09-17-12	735	V F CORP COM	43 90	32,264 502,412	53 35	39,212 636,173	6,948 133,761	21 53 26 62
CONSUMER STAPLES								
07-13-12	580	ANHEUSER BUSCH INBEV SA/NV	97 12	56,331	105 44	61,155	4,824	8 56
09-04-12	470	SPONSORED ADR WALGREENS BOOTS ALLIANCE INC COM	35 76	16,807	82 76	38,897	22,090	131 43
				73,139		100,052	26,914	36 80
ENERGY								
05-20-10	590	PIONEER NAT RES CO COM	86 71	51,162	180 07	106,241	55,080	107 66
04-21-06	795	SCHLUMBERGER LTD COM	70 47	56,023	83 95	66,740	10,717	19 13
				107,184		172,982	65,797	61 39
FINANCIAL SERVICES								
06-24-15	3,470	ALLY FINL INC COM	21 95	76,177	19 02	65,999	(10,178)	(13 36)
10-09-15	525	CROWN CASTLE INTL CORP NEW COM	81 18	42,618	86 77	45,554	2,937	6 89
08-17-16	295	FISERV INC COM	102 26	30,167	106 28	31,353	1,185	3 93
08-06-13	1,195	VISA INC COM CL A	46 48	55,542	78 02	93,234	37,692	67 86
				204,504		236,140	31,636	15 47
HEALTH CARE								
02-23-16	140	BARD CR INC COM	191 74	26,844	224 66	31,452	4,609	17 17
04-29-14	150	BIOGEN IDEC INC COM	294 88	44,232	283 58	42,537	(1,695)	(3 83)
04-09-10	475	CELGENE CORP COM	30 71	14,588	115 75	54,981	40,394	276 90



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
04-21-06	995	CERNER CORP COM	23 10	22,987	47 37	47,133	24,146	105 04
04-21-06	945	DANAHER CORP DEL COM	42 22	39,894	77 84	73,559	33,665	84 39
08-03-15	415	GILEAD SCIENCES INC COM	119 31	49,515	71 61	29,718	(19,797)	(39 98)
04-21-06	350	SCHEIN HENRY INC COM	46 90	16,415	151 71	53,098	36,683	223 48
11-03-14	225	SHIRE PLC SPONSORED ADR	202.84	45,639	170 38	38,335	(7,304)	(16 00)
02-05-10	410	THERMO FISHER SCIENTIFIC INC COM	89 17	36,559	141 10	57,851	21,292	58 24
				296,672		428,666	131,994	44 49
MATERIALS & PROCESSING								
07-23-15	200	SHERWIN WILLIAMS CO COM	278 41	55,682	268 74	53,748	(1,934)	(3 47)
PRODUCER DURABLES								
01-08-15	640	ACCENTURE PLC IRELAND SHS CLASS A	89 51	57,285	117 13	74,963	17,678	30 86
04-21-06	905	FORTIVE CORP COM	40.57	36,717	53 63	48,535	11,818	32 19
10-09-14	2,080	HD SUPPLY HLDGS INC COM	27 13	56,435	42 51	88,421	31,986	56 68
07-06-15	695	HONEYWELL INTL INC COM	104 22	72,430	115 85	80,516	8,085	11 16
07-01-16	75	METTLER TOLEDO INTERNATIONAL COM	368 53	27,640	418 56	31,392	3,752	13 57
07-06-15	415	MIDDLEBY CORP COM	116 40	48,307	128 81	53,456	5,149	10 66
02-04-15	640	ROCKWELL COLLINS INC COM	90 43	57,874	92 76	59,366	1,492	2 58



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc. - Ashfield & Co., Large Cap Growth

December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-09-15	530	STANLEY BLACK & DECKER INC COM	106 96	56,690	114 69	60,786	4,096	7 23
				413,378		497,435	84,057	20 33
TECHNOLOGY								
03-06-14	870	ADOBE SYS INC COM	63 01	54,819	102 95	89,566	34,747	63 39
01-05-07	105	ALPHABET INC CAP STK CL A	259 12	27,208	792 45	83,207	55,999	205 82
01-05-07	165	ALPHABET INC CAP STK CL C	349 39	57,649	771 82	127,350	69,702	120 91
09-28-12	695	ANALOG DEVICES INC COM	39 15	27,208	72 62	50,471	23,263	85 50
07-25-06	1,190	APPLE INC COM	8 85	10,527	115 82	137,826	127,299	1,209 29
05-19-15	995	FACEBOOK INC CL A	81 24	80,830	115 05	114,475	33,644	41 62
10-27-14	2,100	MICROSOFT CORP COM	47 18	99,086	62 14	130,494	31,408	31 70
				357,327		733,389	376,063	105 24
				2,010,298		2,858,586	848,288	42 20



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation, Inc.-Horizon Asset Mgmt.,-All Cap Global Opportunities
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
COMMON STOCK								
CONSUMER DISCRETIONARY & SERVICES								
03-31-16	988	CLARKSON PLC SHS	33 21	32,814	26 85	26,523	(6,291)	(19 17)
05-06-15	1,250	DEL TACO RESTAURANTS INC NEW	15 69	19,610	14 12	17,650	(1,960)	(9 99)
11-13-14	636	DISCOVERY COMMUNICATNS NEW COM SER A	31 03	19,735	27 41	17,433	(2,302)	(11 66)
08-02-16	247	GAUMONT SHS	57 08	14,099	58 42	14,431	332	2 35
01-30-13	728	LIVE NATION ENTERTAINMENT INC COM	10 14	7,384	26 60	19,365	11,981	162 26
12-09-10	855	SEARS HLDGS CORP COM	48 44	41,416	9 29	7,943	(33,473)	(80.82)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.,-All Cap Global Opportunities
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
04-01-16	2,035	STOLT NIELSEN LIMITED	12.62	25,677	12.30	25,030	(646)	(2.52)
				160,735		128,375	(32,360)	(20.13)
ENERGY								
05-01-12	291	NOVACOPPER INC SHS	4.30	1,251	0.50	147	(1,104)	(88.26)
09-30-11	228	CONTINENTAL RESOURCES INC COM	24.26	5,531	51.54	11,751	6,220	112.45
04-21-06	1,133	TEXAS PAC LD TR SUB CTF PROP I T	50.25	56,937	296.77	336,240	279,304	490.55
				63,719		348,138	284,419	446.36
FINANCIAL SERVICES								
11-21-12	456	AMERICAN INTL GROUP INC COM NEW	32.44	14,792	65.31	29,781	14,989	101.33
11-20-14	196	AMTRUST FINANCIAL SERVICES INC COM	26.04	5,105	27.38	5,366	262	5.13
01-19-16	402	ASSOCIATED CAP GROUP INC CL A	31.80	12,785	32.85	13,206	420	3.29
08-11-15	1,428	BGC PARTNERS INC CL A	9.67	13,807	10.23	14,608	801	5.80
02-12-15	9,528	BOLLORE INVESTISSEMENT SHS NEW	5.42	51,658	3.53	33,662	(17,997)	(34.84)
07-09-13	3,463	DUNDEE CORP CL A SUB V TG	17.08	59,150	4.44	15,366	(43,784)	(74.02)
12-08-10	759	HOWARD HUGHES CORP COM	50.02	37,963	114.10	86,602	48,639	128.12



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global Opportunities
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
07-12-10	1,243	ICAHN ENTERPRISES LP	36 69	45,611	59 92	74,481	28,870	63 30
12-18-12	517	DEPOSITARY UNIT OAKTREE CAP GROUP LLC UNIT CL A	46 33	23,955	37 50	19,387	(4,567)	(19 07)
06-18-09	12	PJT PARTNERS INC COM CL A	8 40	101	30 88	371	270	267 40
				264,927		292,830	27,903	10 53
MATERIALS & PROCESSING								
02-11-16	196	FRANCO NEVADA CORP COM	51 88	10,169	59 76	11,713	1,544	15 19
11-10-14	5,670	SANDSTORM GOLD LTD COM NEW	2 62	14,876	3 93	22,284	7,408	49 80
				25,045		33,997	8,952	35 74
OTHER/DIVERSIFIED								
06-27-13	6,504	DREAM UNLIMITED CORP COM CL A SUB VTG	9 36	60,896	5 04	32,789	(28,106)	(46 16)
11-03-11	657	ISIN#CA26153M2004 ONEX CORP SUB VTG	33 46	21,980	68 15	44,773	22,793	103 70
				82,876		77,563	(5,313)	(6 41)
PRODUCER DURABLES								
05-01-14	225	AMERICAN RAILCAR INDS INC COM	58 77	13,224	45 29	10,190	(3,034)	(22 94)
TECHNOLOGY								
05-09-12	286	VIASAT INC COM	40 14	11,481	66 22	18,939	7,458	64 96



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.-All Cap Global

Opportunities

December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
UTILITIES & TELECOMMUNICATIONS									
06-21-11	64	STRAIGHT PATH COMMUNICATIONS INC CL B		632	405	33.91	2,170	1,766	436.23
					622,412		912,203	289,791	46.56
PREFERRED STOCK									
ENERGY									
06-21-11	129	GENIE ENERGY LTD PFD SER 2012-A		512	660	7.46	962	302	45.71
					660		962	302	45.71
TOTAL PORTFOLIO							913,166	290,094	



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Inc. G
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT COST	TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
CASH AND EQUIVALENTS									
REAL ASSETS									
OTHER									
03-01-10	615	SPDR GOLD TRUST GOLD SHS	110.70		68,078	109.61	67,410	(668)	(0.98)
					68,078		67,410	(668)	(0.98)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
COMMON STOCK								
CONSUMER DISCRETIONARY & SERVICES								
05-07-15	1,590	BORGWARNER INC COM	52.09	82,825	39.44	62,710	(20,115)	(24.29)
11-12-13	2,520	CINEMARK HOLDINGS INC COM	32.53	81,977	38.36	96,667	14,690	17.92
03-04-10	850	HOME DEPOT INC COM	31.54	26,811	134.08	113,968	87,157	325.07
09-27-10	900	OMNICOM GROUP INC COM	41.38	37,244	85.11	76,599	39,355	105.67
03-28-13	1,500	ROSS STORES INC COM	30.29	45,433	65.60	98,400	52,967	116.58
10-11-12	1,090	TIFFANY & CO NEW COM	68.47	74,634	77.43	84,399	9,765	13.08
08-27-15	4,640	WOLVERINE WORLD WIDE INC COM	23.56	109,303	21.95	101,848	(7,455)	(6.82)
				458,228		634,590	176,362	38.49
CONSUMER STAPLES								
11-15-10	1,280	CVS HEALTH CORP COM	30.13	38,570	78.91	101,005	62,435	161.87



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation Multi-Cap
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
07-31-13	700	INGREDION INC COM	66 60	46,618	124 96	87,472	40,854	87 64
11-20-14	2,460	MONDELEZ INTL INC CL A	39 25	96,549	44 33	109,052	12,503	12 95
				181,736		297,529	115,792	63 71
ENERGY								
03-04-10	630	CHEVRON CORP NEW COM	89 20	56,199	117 70	74,151	17,952	31 94
11-21-16	690	CONCHO RES INC COM	137.82	95,096	132 60	91,494	(3,602)	(3 79)
06-29-12	1,020	EOG RES INC COM	63.92	65,199	101 10	103,122	37,923	58 16
10-22-14	2,800	FORUM ENERGY TECHNOLOGIES INC COM	24 86	69,596	22 00	61,600	(7,996)	(11 49)
03-04-10	1,820	HALLIBURTON CO COM	40 11	73,007	54 09	98,444	25,437	34 84
02-07-14	1,120	OCCIDENTAL PETE CORP DEL COM	82 20	92,069	71 23	79,778	(12,292)	(13.35)
				451,166		508,588	57,422	12 73
FINANCIAL SERVICES								
05-24-10	750	AMERIPRISE FINL INC COM	46 06	34,548	110 94	83,205	48,657	140 84
05-06-13	5,310	BANCORPSOUTH INC COM	18.91	100,403	31 05	164,875	64,472	64 21
06-19-14	2,610	BANK OF THE OZARKS INC COM	33 34	87,008	52 59	137,260	50,252	57 76
11-19-12	300	BLACKROCK INC COM	191 24	57,373	380 54	114,162	56,789	98 98
07-19-16	1,560	FIDELITY NATL INFORMATION SVCS COM	77 01	120,139	75 64	117,998	(2,140)	(1 78)



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08-28-14	1,790	IBERIABANK CORP COM	59 15	105,885	83 75	149,912	44,027	41 58
03-04-10	2,370	MARSH & MCLENNAN COS INC COM	27 60	65,422	67 59	160,188	94,766	144 85
11-14-13	1,200	MID-AMER APT CMNTYS INC COM	67 95	81,542	97 92	117,504	35,962	44 10
03-27-13	3,170	PACWEST BANCORP DEL COM	33 44	105,989	54 44	172,575	66,586	62 82
06-06-14	3,930	PEBBLEBROOK HOTEL TR COM	33 93	133,353	29 75	116,917	(16,436)	(12 32)
01-15-14	1,140	PNC FINL SVCS GROUP INC COM	79 53	90,659	116 96	133,334	42,675	47 07
				982,323		1,467,932	485,609	49 43
HEALTH CARE								
01-15-14	2,850	ABBOTT LABS COM	39 41	112,333	38 41	109,468	(2,864)	(2 55)
04-27-16	970	LABORATORY CORP AMER HLDGS COM NEW	127 03	123,220	128 38	124,529	1,309	1 06
03-11-16	440	PERRIGO CO PLC SHS	135 77	59,740	83 23	36,621	(23,119)	(38 70)
12-30-15	3,310	PFIZER INC COM	32 58	107,844	32 48	107,509	(336)	(0 31)
11-02-15	1,360	STERIS PLC SHS USD	74 35	101,130	67 39	91,650	(9,479)	(9 37)
02-01-11	1,130	STRYKER CORP COM	58 48	66,083	119 81	135,385	69,302	104 87
				570,350		605,163	34,813	6 10
MATERIALS & PROCESSING								
01-17-14	1,480	DU PONT E I DE NEMOURS & CO COM	59 97	88,753	73 40	108,632	19,879	22 40
06-06-16	1,840	FULLER H B CO COM	47 31	87,045	48 31	88,890	1,845	2 12



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			COST	COST				
08-27-15	1,440	MINERALS TECHNOLOGIES INC COM	52.44	75,512	77.25	111,240	35,728	47.31
				251,310		308,762	57,452	22.86
PRODUCER DURABLES								
09-29-16	1,450	ALLEGION PUB LTD CO ORD SHS	68.43	99,223	64.00	92,800	(6,423)	(6.47)
10-28-16	1,140	CURTISS WRIGHT CORP COM	89.77	102,334	98.36	112,130	9,796	9.57
09-27-11	2,050	EMCOR GROUP INC COM	24.82	50,880	70.76	145,058	94,178	185.10
08-02-13	1,310	LITTELFUSE INC COM	81.48	106,741	151.77	198,819	92,077	86.26
01-21-14	1,670	MSA SAFETY INC COM	53.36	89,111	69.33	115,781	26,670	29.93
10-20-14	820	ROCKWELL COLLINS INC COM	76.60	62,815	92.76	76,063	13,248	21.09
				511,104		740,651	229,547	44.91
TECHNOLOGY								
03-14-12	67	ALPHABET INC CAP STK CL A	308.92	20,698	792.45	53,094	32,396	156.52
03-14-12	67	ALPHABET INC CAP STK CL C	308.88	20,695	771.82	51,712	31,017	149.87
05-07-15	4,030	CISCO SYS INC COM	29.06	117,122	30.22	121,787	4,665	3.98
09-27-11	1,180	MICROSOFT CORP COM	24.93	29,423	62.14	73,325	43,902	149.21
04-08-16	1,570	TEXAS INSTRS INC COM	57.85	90,821	72.97	114,563	23,742	26.14
				278,759		414,481	135,722	48.69



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UTILITIES & TELECOMMUNICATIONS								
04-01-10	750	AMERICAN WTR WKS CO INC NEW COM	22 32	16,743	72 36	54,270	37,527	224 15
01-16-14	750	ATMOS ENERGY CORP COM	45.67	34,255	74 15	55,612	21,358	62 35
08-27-15	1,120	MGE ENERGY INC COM	38 20	42,787	65 30	73,136	30,349	70 93
03-04-10	2,020	VERIZON COMMUNICATIONS INC COM	31 29	63,202	53 38	107,828	44,626	70 61
			<u>156,986</u>			<u>290,846</u>	<u>133,860</u>	<u>85.27</u>
			<u>3,841,963</u>			<u>5,268,543</u>	<u>1,426,580</u>	<u>37.13</u>



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COMMON STOCK								
08-22-13	8,264	CONSUMER DISCRETIONARY & SERVICES CARREFOUR SA SPONSORED ADR	5 77	47,684	4 84	39,998	(7,686)	(16 12)
06-26-12	2,001	COMPASS GROUP PLC SPONSORED ADR NE	13 91	27,825	18 68	37,379	9,554	34 33
04-22-13	2,311	FUJI HEAVY INDS LTD ADR	13 26	30,651	20 30	46,913	16,262	53 06
11-10-10	286	HENKEL AG & CO KGAA SPON ADR PFD	76 02	21,741	119 00	34,034	12,292	56 54
12-07-15	2,023	JAPAN TOB INC ADR	18 46	37,337	16 48	33,337	(4,000)	(10 71)
02-04-16	1,183	PANDORA A /S ADR	32 75	38,745	32 77	38,765	19	0 05
11-10-10	1,958	RECKITT BENCKISER PLC SPONSORED ADR	13 95	27,318	16 80	32,894	5,577	20 42
09-23-15	1,574	VOLKSWAGEN AG SPONSORED ADR	27 41	43,139	28 68	45,150	2,011	4 66
03-18-14	1,660	WALMART DE MEXICO S A B DE CV SPON ADR REP V	19 92	33,064	17 87	29,664	(3,400)	(10 28)



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09-12-13	309	WPP PLC NEW ADR	108 66	33,577	110 66	34,194	617	1 84
				341,082		372,328	31,246	9 16
CONSUMER STAPLES								
11-10-10	1,481	COCA-COLA HBC AG ADR	24 49	36,269	21 48	31,812	(4,457)	(12 29)
10-31-12	322	DIAGEO PLC SPON ADR NEW	112 86	36,340	103 94	33,469	(2,872)	(7 90)
05-07-13	756	LOREAL CO ADR	34 07	25,759	36 41	27,526	1,767	6 86
11-10-10	466	NESTLE S A	64 74	30,167	71 74	33,431	3,264	10 82
		SPONSORED ADR						
11-10-10	1,219	SVENSKA CELLULOSE AKTIEBOLAGET	20 54	25,044	28 15	34,321	9,277	37 04
		SPONSORED ADR						
				153,579		160,558	6,979	4 54
ENERGY								
11-10-10	704	ENBRIDGE INC COM	35 03	24,659	42 12	29,652	4,994	20 25
11-10-10	836	IMPERIAL OIL LTD COM NEW	37 22	31,119	34 76	29,059	(2,059)	(6 62)
06-24-11	606	ROYAL DUTCH SHELL PLC SPON ADR B	64 90	39,332	57 97	35,130	(4,202)	(10 68)
07-23-15	208	SCHLUMBERGER LTD COM	79 04	16,439	83 95	17,462	1,022	6 22
10-17-16	705	TOTAL S A	48 01	33,850	50 97	35,934	2,084	6 16
		SPONSORED ADR						
11-10-10	1,338	WOODSIDE PETE LTD SPONSORED ADR	29 40	39,337	22 45	30,038	(9,299)	(23 64)
				184,735		177,275	(7,460)	(4 04)



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FINANCIAL SERVICES								
11-10-10	648	AFLAC INC COM	56.57	36,658	69.60	45,101	8,443	23.03
11-10-10	2,580	ALLIANZ SE SP ADR 1/10 SH	13.92	35,909	16.48	42,518	6,610	18.41
11-10-10	1,726	AXA SA SPONSORED ADR	17.70	30,544	25.20	43,495	12,951	42.40
03-16-16	6,077	BANCO BILBAO VIZCAYA	6.61	40,189	6.77	41,141	952	2.37
10-31-12	1,135	ARGENTARI SPONSORED ADR	41.10	46,645	36.68	41,632	(5,013)	(10.75)
02-01-13	1,314	BANCOLOMBIA S A SPON ADR PREF	28.98	38,084	31.85	41,851	3,767	9.89
01-30-14	292	BNP PARIBAS SPONSORED ADR	124.84	36,452	157.86	46,095	9,643	26.45
02-11-16	1,648	CREDICORP LTD COM	22.94	37,811	24.78	40,837	3,027	8.01
02-11-16	501	GRUPO FINANCIERO	43.15	21,616	63.08	31,605	9,989	46.21
11-10-10	2,387	BANORTE S A B ADR MACQUARIE GROUP LIMITED ADR	17.63	42,094	18.83	44,947	2,853	6.78
01-27-16	510	MUNICH RE GROUP ADR	65.24	33,274	77.83	39,693	6,419	19.29
11-10-10	658	ORIX CORP SPONSORED ADR	30.91	20,336	39.79	26,182	5,845	28.74
		PRUDENTIAL PLC ADR		419,612		485,098	65,487	15.61
HEALTH CARE								
10-30-15	2,672	ASTELLAS PHARMA INC ADR	14.86	39,712	13.92	37,194	(2,518)	(6.34)
01-18-11	841	CSL LTD SPONSORED ADR	24.10	20,267	36.27	30,503	10,236	50.50



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10-30-15	1,622	FRESENIUS SE & CO KGAA SPONSORED ADR	18 07	29,303	19 58	31,762	2,459	8 39
11-10-10	411	NOVARTIS A G SPONSORED ADR	66 56	27,354	72 84	29,937	2,583	9 44
11-10-10	980	NOVO-NORDISK A S ADR	32 25	31,602	35 86	35,143	3,541	11 21
01-09-12	1,246	ROCHE HLDG LTD SPONSORED ADR	23 84	29,707	28 53	35,548	5,841	19 66
06-17-15	1,048	SYSMEX CORP ADR	31 11	32,602	29 02	30,415	(2,187)	(6 71)
				210,548		230,503	19,955	9 48
MATERIALS & PROCESSING								
11-10-10	1,591	AIR LIQUIDE ADR	21 80	34,686	22 24	35,384	697	2 01
04-13-11	352	BASF SE	89 31	31,438	92 57	32,585	1,146	3 65
11-10-10	658	SPONSORED ADR BHP BILLITON LTD	48 35	31,811	35 78	23,543	(8,268)	(25 99)
03-28-14	1,209	CONTINENTAL AG SPONSORED ADR	42 84	51,796	38 50	46,546	(5,249)	(10 13)
11-10-10	863	GIVAUDAN SA ADR	29 11	25,121	36 50	31,499	6,379	25 39
11-10-10	469	KUBOTA CORP ADR	50 60	23,731	71 10	33,346	9,615	40 52
11-10-10	1,915	SKF AB SPONSORED ADR	18 87	36,139	18 35	35,140	(999)	(2 76)
09-19-13	1,411	TOKYO ELECTRON LTD ADR	16 32	23,029	23 79	33,568	10,539	45 77
				257,751		271,612	13,861	5 38
PRODUCER DURABLES								
11-10-10	1,575	ABB LTD SPONSORED ADR	19 26	30,333	21 07	33,185	2,852	9 40
11-10-10	1,295	ADECCO SA ADR	28 90	37,430	32 65	42,282	4,852	12 96
01-18-11	1,180	FANUC CORPORATION ADR	16 30	19,236	16 65	19,647	411	2 13



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11-01-11	782	JGC CORP ADR	38 23	29,896	36 19	28,301	(1,596)	(5 34)
11-10-10	1,222	KOMATSU LTD	23 43	28,627	22 68	27,715	(912)	(3 19)
01-31-11	1,239	SPON ADR NEW MAGNA INTL INC COM	35 02	43,385	43 40	53,773	10,388	23 94
11-10-10	82	METTLER TOLEDO INTERNATIONAL COM	189 91	15,573	418 56	34,322	18,749	120 40
11-10-10	817	NITTO DENKO CORP ADR	23 42	19,135	39 18	32,010	12,876	67 29
11-10-10	470	RYANAIR HLDGS PLC SPONSORED ADR	45 92	21,580	83 26	39,132	17,552	81 33
10-24-12	2,407	SANDVIK AB ADR	10 46	25,183	12 26	29,510	4,326	17 18
11-10-10	328	SIEMENS A G SPONSORED ADR	107 70	35,326	122 42	40,154	4,828	13 67
				305,705		380,030	74,325	24 31
TECHNOLOGY								
12-21-12	391	AAC TECHNOLOGIES HLDGS INC ADR	61 77	24,153	90 42	35,356	11,203	46 38
11-10-10	271	DASSAULT SYS S A SPONSORED ADR	49 24	13,343	76 40	20,704	7,361	55 17
06-08-12	1,282	GEMALTO NV SPONSORED ADR	34 05	43,649	28 92	37,082	(6,567)	(15 04)
12-16-14	120	NXP SEMICONDUCTORS N V COM	72 63	8,716	98 01	11,761	3,046	34 94
11-10-10	341	SAP AG SPON ADR	52 20	17,800	86 43	29,473	11,673	65 58



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11-10-10	1,294	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR	20 02		25,911	28 75	37,202	11,292	43 58
					133,570		171,578	38,008	28 46
03-14-12	3,438	UTILITIES & TELECOMMUNICATIONS MTN GROUP LTD SPONSORED ADR	14 46		49,719	9.05	31,114	(18,606)	(37 42)
01-15-13	1,459	SINGAPORE TELECOMMUNICATIONS LTD SPON ADR NEW06	28 54		41,633	24 94	36,387	(5,245)	(12 60)
					91,352		67,501	(23,851)	(26.11)
					2,097,934		2,316,484	218,550	10.42



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The Marrus Family Foundation, Inc. Fixed Income Account
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DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
GOVERNMENT BONDS								
US TREASURY								
08-20-13	110,000	UNITED STATES TREAS NTS	102 87	113,161	100 77	110,847	(2,314)	(2 05)
		1 87% due 09-30-2017, (eff mat 09-30-2017)						
07-25-14	20,000	UNITED STATES TREAS NTS	99 48	19,897	100 37	20,075	178	0 90
		1 37% due 09-30-2018, (eff mat 09-30-2018)						
06-10-16	14,000	UNITED STATES TREAS NTS	106 58	14,921	104 26	14,597	(324)	(2 17)
		3 12% due 05-15-2019, (eff mat 05-15-2019)						
10-20-11	75,000	UNITED STATES TREAS NTS	105 44	79,083	103 36	77,519	(1,564)	(1 98)
		2 62% due 11-15-2020, (eff mat 11-15-2020)						
12-13-16	15,000	UNITED STATES TREAS BDS	127 99	19,199	127 55	19,133	(66)	(0 34)
		7 25% due 08-15-2022, (eff mat 08-15-2022)						
11-04-15	80,000	UNITED STATES TREAS NTS	100 76	80,612	99 39	79,510	(1,102)	(1 37)
		2 25% due 11-15-2024, (eff mat 11-15-2024)						
08-11-16	50,000	UNITED STATES TREAS NTS	102 69	51,347	98 72	49,359	(1,987)	(3 87)
		2 25% due 11-15-2025, (eff mat 11-15-2025)						
				378,219		371,040	(7,179)	(1 90)



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DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
US AGENCY								
04-14-16	25,000	FEDERAL FARM CR BKS	99.77	24,943	98.54	24,635	(308)	(1.24)
		1.87% due 04-12-2022, (eff mat 04-12-2022)		403,162		395,674	(7,488)	(1.86)
U.S. TREASURY INFLATION								
US TREASURY								
11-20-14	112,000	UNITED STATES TREAS NTS	98.84	118,226	100.17	119,816	1,590	1.34
		0.12% due 01-15-2022, (eff mat 01-15-2022)						
		Inflation factor 1.06797		118,226		119,816	1,590	1.34
Total				521,388		515,490		



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CORPORATE BONDS								
FINANCIAL								
09-10-12	30,000	XTRA FIN CORP 5.15% due 04-01-2017, (eff mat 04-01-2017)	115.88	34,764	100.99	30,298	(4,466)	(12.85)
05-03-16	14,000	AMERIPRISE FINL INC	116.33	16,286	112.24	15,714	(572)	(3.51)
09-24-13	14,000	7.30% due 06-28-2019, (eff mat 06-28-2019) VALLEY NATL BANCORP	99.82	13,975	103.68	14,515	540	3.87
		5.12% due 09-27-2023, (eff mat 09-27-2023)		65,025		60,527	(4,498)	(6.92)
INDUSTRIAL								
08-10-10	25,000	STATOIL ASA 3.12% due 08-17-2017, (eff mat 08-17-2017)	99.33	24,832	101.14	25,285	453	1.82
03-18-14	15,000	UNION PAC CORP 5.75% due 11-15-2017, (eff mat 11-15-2017)	114.45	17,168	103.83	15,575	(1,593)	(9.28)
04-03-13	25,000	SANOFL-AVENTIS 1.25% due 04-10-2018, (eff mat 04-10-2018)	99.60	24,900	99.81	24,952	52	0.21



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DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
11-19-13	18,000	PHILLIPS PETE CO 6 65% due 07-15-2018, (eff mat 07-15-2018)	120 88	21,758	107 08	19,274	(2,484)	(11 41)
03-25-14	20,000	INTERNATIONAL BUSINESS MACHS 7 62% due 10-15-2018, (eff mat 10-15-2018)	124 45	24,889	110 40	22,081	(2,808)	(11 28)
06-01-15	20,000	MCDONALDS CORP MED TERM NT BE 5 00% due 02-01-2019, (eff mat 02-01-2019)	110 49	22,098	106 19	21,239	(859)	(3 89)
12-24-15	15,000	ILLINOIS TOOL WKS INC 6 25% due 04-01-2019, (eff mat 04-01-2019)	113 08	16,962	109 38	16,407	(555)	(3 27)
01-05-11	20,000	EQT CORP 8 12% due 06-01-2019, (eff mat 06-01-2019)	116 15	23,231	112 51	22,503	(728)	(3 13)
12-02-14	20,000	OCCIDENTAL PETE CORP DEL 9 25% due 08-01-2019, (eff mat 08-01-2019)	128 63	25,727	116 36	23,273	(2,454)	(9 54)
10-03-12	20,000	UNITED TECHNOLOGIES CORP 8 87% due 11-15-2019, (eff mat 11-15-2019)	139 50	27,901	118 69	23,738	(4,162)	(14 92)
10-17-12	20,000	SHELL INTERNATIONAL FIN BV 4 37% due 03-25-2020, (eff mat 03-25-2020)	117 59	23,518	106 83	21,365	(2,153)	(9 15)
04-08-15	20,000	PARTNERS HEALTHCARE SYS INC 3 44% due 07-01-2021, (eff mat 07-01-2021)	105 38	21,076	102 10	20,420	(656)	(3 11)
07-17-14	10,000	GTE CORP 8 75% due 11-01-2021, (eff mat 11-01-2021)	133 26	13,326	121 85	12,185	(1,141)	(8 56)
11-17-16	10,000	ABBOTT LABS 2 90% due 11-30-2021, (eff mat 11-30-2021)	99 92	9,992	99 71	9,971	(21)	(0 21)
02-03-16	12,000	BURLINGTON NORTH INC 8.75% due 02-25-2022, (eff mat 02-25-2022)	129 44	15,533	127 91	15,349	(184)	(1 18)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2016

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
04-23-15	12,000	AT&T INC 3 00% due 06-30-2022, (eff mat 06-30-2022)	100 05	12,006	98 16	11,779	(227)	(1 89)
01-30-15	25,000	GRAND MET INVT CORP 8 00% due 09-15-2022, (eff mat 09-15-2022)	135 67	33,918	124 98	31,244	(2,674)	(7 88)
03-18-16	12,000	NEWELL RUBBERMAID INC 3 85% due 04-01-2023, (eff mat 04-01-2023)	100 05	12,006	103 73	12,448	441	3 68
04-28-15	20,000	WAL-MART STORES INC 6 75% due 10-15-2023, (eff mat 10-15-2023)	130 82	26,164	124 29	24,858	(1,306)	(4 99)
01-08-14	20,000	TOTAL CAPITAL 3 75% due 04-10-2024, (eff mat 04-10-2024)	99 30	19,860	104 70	20,940	1,080	5 44
05-25-16	14,000	INTEL CORP 2 60% due 05-19-2026, (eff mat 05-19-2026)	99 10	13,874	96 72	13,541	(333)	(2 40)
09-15-16	12,000	INGREDION INC 3 20% due 10-01-2026, (eff mat 10-01-2026)	100 04	12,005	97 87	11,744	(260)	(2 17)
01-13-16	11,000	NORFOLK SOUTHERN CORP 7 80% due 05-15-2027, (eff mat 05-15-2027)	132 84	14,613	133 95	14,734	122	0 83
				457,357		434,906	(22,451)	(4 91)
UTILITIES 12-03-14	19,000	MIDAMERICAN ENERGY CO 5 30% due 03-15-2018, (eff mat 03-15-2018)	110 71	21,035	104 27	19,812	(1,223)	(5 81)
12-11-13	18,000	DUKE ENERGY CAROLINAS LLC 4 30% due 06-15-2020, (eff mat 06-15-2020)	108 86	19,594	106 90	19,242	(353)	(1 80)
03-11-16	14,000	WISCONSIN PWR & LT CO 4 60% due 06-15-2020, (eff mat 06-15-2020)	108 56	15,198	106 52	14,913	(285)	(1 87)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES
The Marrus Family Foundation, Inc. Fixed Income Account
December 31, 2016

DATE	QUANTITY	SECURITY	UNIT COST	TOTAL COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
02-18-14	15,000	HOUSTON LTG & PWR CO	134 73	20,210	123 13	18,470	(1,740)	(8 61)
		9 15% due 03-15-2021, (eff mat 03-15-2021)		76,037		72,436	(3,600)	(4 73)
FOREIGN 09-29-09	35,000	ONTARIO PROV CDA	99 86	34,950	105 66	36,980	2,030	5 81
05-14-14	22,000	4 00% due 10-07-2019, (eff mat 10-07-2019) HYDRO-QUEBEC	139 43	30,676	124 63	27,418	(3,258)	(10 62)
		9 40% due 02-01-2021, (eff mat 02-01-2021)		65,625		64,398	(1,228)	(1 87)
				664,044		632,267	(31,777)	(4 79)



SILVERCREST
ASSET MANAGEMENT GROUP

UNREALIZED GAINS AND LOSSES

The Marrus Family Foundation Inc.-Horizon Asset Mgmt.,-All Cap Global Opportunities
December 31, 2016

DATE	QUANTITY	SECURITY	ADJUSTED COST	UNIT TOTAL ADJUSTED COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	PCT G/L
CORPORATE BONDS								
HIGH YIELD								
11-14-14	8,500	SEARS HLDGS CORP 8.00% due 12-15-2019, (eff mat 12-15-2019)	100.00	8,500	95.50	8,117	(382)	(4.50)
				8,500		8,117	(382)	(4.50)