Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: WILLIAM JOSEF FOUNDATION INC

A Employer identification number: 20-8075941

Number and street (or P.O box number if mail is not delivered to street address): 1525 WEST WT HARRIS BLVD | Room/suite:

B Telephone number (see instructions): 855-739-2921

City or town, state or province, country, and ZIP or foreign postal code: CHARLOTTE, NC 28262

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

D 1 Foreign organizations, check here ▶ [ ]

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 41,766,517.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	545.	545.		STMT 1
	4 Dividends and interest from securities	902,190.	868,258.		STMT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-162,127.			
	b Gross sales price for all assets on line 6a 28,024,479.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	64,096.	295,972.		STMT 23
	12 **Total.** Add lines 1 through 11	804,704.	1,164,775.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 24	195,075.	195,075.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 25	23,284.	23,284.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 26	34,146.	3,897.		30,249.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	252,505.	222,256.	NONE	30,249.
	25 Contributions, gifts, grants paid	1,952,505.			1,952,505.
	26 **Total expenses and disbursements** Add lines 24 and 25	2,205,010.	222,256.	NONE	1,982,754.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-1,400,306.			
	b **Net investment income** (if negative, enter -0-)		942,519.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	-40.		
2	Savings and temporary cash investments	1,560,355.	2,365,520.	2,365,520.
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 (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U S and state government obligations (attach schedule) STMT 27	1,966,602.	1,409,752.	1,382,953.
b	Investments - corporate stock (attach schedule) STMT 29	24,768,694.	23,067,340.	24,265,821.
c	Investments - corporate bonds (attach schedule) STMT 48	8,083,494.	8,705,253.	8,706,310.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 55	5,329,449.	4,749,191.	5,045,913.
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	41,708,554.	40,297,056.	41,766,517.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds	41,708,554.	40,297,056.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	41,708,554.	40,297,056.	
31	**Total liabilities and net assets/fund balances** (see instructions)	41,708,554.	40,297,056.	

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	41,708,554.
2	Enter amount from Part I, line 27a	2	-1,400,306.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 56	3	69,489.
4	Add lines 1, 2, and 3	4	40,377,737.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 57	5	80,681.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	40,297,056.

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)
1 a	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	28,024,479.		28,186,606.	-162,127.
b				
c				
d				
e				

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				-162,127.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -162,127.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,352,959.	36,617,630.	0.036948
2014	2,205,579.	24,641,370.	0.089507
2013	979,965.	17,016,634.	0.057589
2012	592,560.	11,645,563.	0.050883
2011	235,000.	6,384,721.	0.036807

2	**Total** of line 1, column (d)	2	0.271734
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years. . . .	3	0.054347
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	40,918,507.
5	Multiply line 4 by line 3.	5	2,223,798.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,425.
7	Add lines 5 and 6	7	2,233,223.
8	Enter qualifying distributions from Part XII, line 4	8	1,982,754.

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	18,850.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	2	
3	Add lines 1 and 2 . . .	3	18,850.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- . . .	5	18,850.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 . . . . 6a 13,356.		
b	Exempt foreign organizations - tax withheld at source . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . 6c 4,574.		
d	Backup withholding erroneously withheld . . . 6d		
7	Total credits and payments. Add lines 6a through 6d . . .	7	17,930.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached . . .	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . ▶	9	920.
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** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 58 Telephone no ▶

Located at ▶ ZIP+4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	☐ Yes ☒ No			
	If "Yes," list the years ▶ , , ,				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)		2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ , , ,				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . [ ] Yes [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . . . [ ] Yes [X] No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here . . . . . . ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . . [ ] Yes [ ] No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . . **6b** No: 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 [X] No

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCOTT SATTERWHITE 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	PRESIDENT 2	-0-	-0-	-0-
PATRICIA STERN 3280 PEACHTREE ROAD NE, ATLANTA, GA 30305	TREASURER 2	-0-	-0-	-0-

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

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

Total number of other employees paid over $50,000 . . . . . . ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE

Total number of others receiving over $50,000 for professional services . . . . . . ▶ NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation s four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	40,263,148.
b	Average of monthly cash balances	1b	1,278,483.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	41,541,631.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	41,541,631.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	623,124.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	40,918,507.
6	**Minimum investment return.** Enter 5% of line 5	6	2,045,925.

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	2,045,925.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	18,850.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	18,850.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	2,027,075.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	2,027,075.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	2,027,075.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,982,754
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,982,754.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,982,754.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,027,075.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			NONE	
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 NONE				
b From 2012 NONE				
c From 2013 NONE				
d From 2014 745,111.				
e From 2015 NONE				
f **Total** of lines 3a through e	745,111.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 1,982,754.				
a Applied to 2015, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				1,982,754.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 (*If an amount appears in column (d), the same amount must be shown in column (a)*)	44,321.			44,321.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	700,790.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	700,790.			
10 Analysis of line 9				
a Excess from 2012 NONE				
b Excess from 2013 NONE				
c Excess from 2014 700,790.				
d Excess from 2015 NONE				
e Excess from 2016 NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 65				1,952,505.
Total . . . . . . ▶ 3a				1,952,505.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	545.	
4 Dividends and interest from securities			14	902,190.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-162,127.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 23			1	64,096.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				804,704.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 804,704.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] Date: 11/1/2017 Title: President

SCOTT SATTERWHITE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CYNTHIA J. PETERS	[signature]	10/18/2017		P00116953
Firm's name ▶ WELLS FARGO BANK, N.A.			Firm's EIN ▶ 94-3080771	
Firm's address ▶ 1525 W W.T. HARRIS BLVD. D1114-044 CHARLOTTE, NC 28262			Phone no 800-691-8916	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SECURED MARKET DEPOSIT ACCOUNT	545.	545.
TOTAL	545.	545.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC	1,271.	1,271.
AFLAC INC 5.500% PFD	467.	467.
AES CORPORATION 8.000% 6/01/20	960.	960.
AT & T INC	7,885.	7,885.
AT&T INC 2.450% 6/30/20	858.	858.
AT&T INC 2.400% 3/15/17	300.	300.
ABBVIE INC	1,881.	1,881.
ACCESS MIDSTREAM PAR 4.875% 5/15/23	796.	796.
ACTELION LTD-UNSP ADR	606.	606.
JOHCM INTERNATIONAL SEL-I #180	4,262.	4,262.
AEGON N V	492.	492.
AEGON NV	180.	180.
AEGON NV 8.000% PFD	396.	396.
AETNA INC-NEW	711.	711.
AFFILIATED MANAGERS GROU 6.375% PFD	97.	97.
AIR PRODS & CHEMS INC COM	3,286.	3,286.
AIRGAS INC 3.050% 8/01/20	1,090.	1,090.
ALEXANDRIA REAL ESTATE EQUITIES	569.	207.
ALEXANDRIA REAL ESTATE E 6.450% PFD	35.	35.
ALLSTATE CORP PFD	76.	76.
ALLSTATE CORP 5.625% PFD	74.	74.
ALLSTATE CORP 6.750% PFD	171.	171.
ALLSTATE CORP 6.250% PFD	85.	85.
ALLSTATE CORP 6.625% PFD	367.	367.
ALLY FINANCIAL INC 8.000% 3/15/20	2,084.	2,084.
ALLY FINANCIAL INC 5.125% 9/30/24	769.	769.
ALTRIA GROUP INC	2,078.	2,078.
AMERICAN CAMPUS CMNTYS INC	419.	129.
AMERICAN ELECTRIC POWER INC	642.	642.
AMERICAN EXPRESS CRE 2.375% 3/24/17	1,188.	1,188.
AMERICAN FINANCIAL GROUP 6.375% PFD	113.	113.
AMERICAN FINANCIAL GROUP 5.750% PFD	124.	124.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AMERICAN FINANCIAL GROUP 6.250% PFD	272.	272.
AMERICAN FINANCIAL GROUP 6.000% PFD	81.	81.
AMERICAN TOWER CORP	530.	530.
AMERISOURCEBERGEN CORP	286.	286.
AMERIGAS PART/FIN CO 5.875% 8/20/26	77.	77.
AMGEN INC	1,850.	1,850.
AMTRUST FINANCIAL SERVICES INC	472.	472.
ANHEUSER-BUSCH INBEV 2.500% 7/15/22	1,035.	1,035.
ANHEUSER-BUSCH INBEV SPN ADR	3,561.	3,561.
ANTERO RESOURCES FIN 5.375% 11/01/21	1,772.	1,772.
APARTMENT INVT & MGMT CO CL A	538.	538.
APPLE INC	1,755.	1,755.
APPLE INC 2.400% 5/03/23	1,723.	1,723.
ARGAN INC	479.	479.
ASHFORD HOSPITALITY TRUST	1,725.	
ASHTEAD GROUP PLC-UNSPON ADR	430.	430.
ASSA ABLOY AB-UNSP ADR	1,020.	1,020.
ASSOC BRITISH FOODS-UNSP ADR	280.	280.
ASTRAZENECA PLC ADR	1,110.	1,110.
AUTONATION INC 5.500% 2/01/20	770.	770.
AVALONBAY CMNTYS INC	1,576.	1,576.
AVERY DENNISON CORP	1,728.	1,728.
AVIS BUDGET CAR/FINA 5.500% 4/01/23	480.	480.
BB&T CORPORATION 5.850% PFD	329.	329.
BB&T CORPORATION 5.625 PFD	819.	819.
BB&T CORPORATION 5.200% PFD	117.	117.
BB&T CORPORATION 5.200% PFD	346.	346.
BB&T CORPORATION 5.625% PFD	250.	250.
BB&T CORPORATION 1.600% 8/15/17	661.	661.
BCE INC	2,656.	2,656.
BP PLC - ADR	2,263.	2,263.
BALL CORP 5.000% 3/15/22	201.	201.
BALL CORP 4.375% 12/15/20	343.	343.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANCO BILBAO VIZCAYA ARGENT- ADR	609.	609.
BANCA MEDIOLANUM SPA-ADR	566.	566.
BANK OF AMERICA CORP 6.000% PFD	273.	273.
BANK OF AMERICA CORP 6.200% PFD	103.	103.
BANK OF AMERICA CORP 6.500% PFD	618.	618.
BANK OF AMERICA CORP 6.625% PFD	920.	920.
BANK OF AMERICA CORP	194.	194.
BANK AMER CORP	53.	53.
BANK OF AMERICA CORP 5.625% 7/01/20	2,419.	2,419.
BANK OF NEW YORK MELLON 5.200% PFD	758.	758.
BANK OF NEW YORK MEL 2.300% 9/11/19	1,047.	1,047.
BANK N S HALIFAX	522.	522.
BARD C R INC	273.	273.
BARCLAYS BK PLC ADR	366.	366.
BAYER AG - ADR	1,540.	1,540.
BECTON DICKINSON & CO	292.	292.
BEMIS INC	90.	90.
BERKLEY (WR) CORPORATION 5.625% PFD	206.	206.
BERKLEY (WR) CORPORATION 5.900% PFD	81.	81.
BERKLEY (WR) CORPORATION 5.750% PFD	289.	289.
BERKSHIRE HATHAWAY 3.000% 5/15/22	1,533.	1,533.
BERRY PLASTICS CORP 5.125% 7/15/23	770.	770.
BHP BILLITON LIMITED - ADR	1,104.	1,104.
BOEING CO 2.350% 10/30/21	1,226.	1,226.
BOSTON PROPERTIES INC COM	1,333.	1,333.
BOYD GAMING CORP 6.875% 5/15/23	1,028.	1,028.
BRITISH AMERICAN TOBACCO P.L.C - ADR	3,925.	3,925.
BROCADE COMMUNICATIONS SYSTEMS	450.	450.
BROOKFIELD ASSET MANAGE-CL A	3,556.	3,556.
BROWN & BROWN INC	489.	489.
BUNGE LTD FINANCE CO 3.500% 11/24/20	1,699.	1,699.
CCO HLDGS LLC/CAP CO 6.500% 4/30/21	916.	916.
CCO HLDGS LLC/CAP CO 5.750% 1/15/24	726.	726.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CBRE SERVICES INC 5.000% 3/15/23	1,358.	1,358.
CBS OUTDOOR AMERS CA 5.625% 2/15/24	168.	168.
CDK GLOBAL INC	142.	142.
CDW LLC/CDW FINANCE 6.000% 8/15/22	410.	410.
CDW CORP/DE	828.	828.
CHS/COMMUNITY HEALTH 7.125% 7/15/20	1,136.	1,136.
CHS/COMMUNITY HEALTH 5.125% 8/15/18	119.	119.
AI CHS/COMMUNITY HEA 5.125% 8/01/21	131.	131.
CIT GROUP INC 5.250% 3/15/18	429.	429.
CIT GROUP INC 5.000% 8/15/22	648.	648.
CNH CAPITAL LLC 3.625% 4/15/18	467.	467.
CSC HOLDINGS INC 7.625% 7/15/18	893.	893.
CSC HOLDINGS. LLC 6.750% 11/15/21	289.	289.
CVS HEALTH CORPORATION	1,543.	1,543.
CVS CAREMARK CORP 4.000% 12/05/23	1,000.	1,000.
CAL MAINE FOODS INC	616.	616.
CALPINE CORP 5.750% 1/15/25	886.	886.
CANADIAN NATL RR CO COM	315.	315.
CAPGEMINI SA ADR	433.	433.
CAPITAL ONE FINANCIAL CO 6.000% PFD	873.	873.
CAPITAL ONE FINANCIAL CO 6.250% PFD	423.	423.
CAPITAL ONE FINANCIAL CO 6.700% PFD	719.	719.
CAPITAL ONE FINANCIAL CO 6.200% PFD	152.	152.
CAPITAL ONE FINANCIA 2.450% 4/24/19	190.	190.
CARLSBERG AS-B-SPON ADR	560.	560.
CELANESE US HOLDINGS 5.875% 6/15/21	625.	625.
CELGENE CORP 2.875% 8/17/20	1,102.	1,102.
CENTENE CORP 5.750% 6/01/17	727.	727.
CENTENE CORP 4.750% 5/15/22	483.	483.
CENTURYLINK INC 7.500% 4/01/24	240.	240.
CHEMOURS CO 6.625% 5/15/23	149.	149.
CHESAPEAKE ENERGY CO 6.125% 2/15/21	403.	403.
CHEVRON CORP	3,012.	3,012.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHEVRON CORP 1.961% 3/03/20	784.	784.
CINEMARK USA INC 5.125% 12/15/22	728.	728.
CISCO SYSTEMS INC	1,419.	1,419.
CISCO SYSTEMS INC 4.950% 2/15/19	4,466.	4,466.
CITIGROUP INC 6.300% PFD	146.	146.
CITIGROUP INC 6.875% PFD	505.	505.
CITIGROUP INC 6.875% PFD	971.	971.
CITIGROUP INC 7.125% PFD	367.	367.
CITIGROUP INC 5.800% PFD	262.	262.
CITIGROUP INC 2.500% 9/26/18	1,250.	1,250.
CLEAN HARBORS INC 5.250% 8/01/20	399.	399.
CLEAR CHANNEL WORLDW 6.500% 11/15/22	752.	752.
COCA COLA CO	1,823.	1,823.
COCA-COLA CO/THE 2.450% 11/01/20	1,603.	1,603.
COLONY STARWOOD HOMES	82.	
COMFORT SYS USA INC COM	193.	193.
COMCAST CORP CLASS A	1,400.	1,400.
COMCAST CORP 5.000% PFD	192.	192.
COMCAST CORP 6.500% 1/15/17	3,331.	3,331.
COMPAGNIE FINANCIERE - ADR	625.	625.
COMPASS GROUP PLC - ADR	1,294.	1,294.
CONCHO RESOURCES INC 6.500% 1/15/22	35.	35.
CONCHO RESOURCES INC 5.500% 4/01/23	651.	651.
CONSOL ENERGY INC 5.875% 4/15/22	651.	651.
CONSOLIDATED EDISON INC	622.	622.
CONSTELLATION BRANDS 6.000% 5/01/22	801.	801.
CONTINENTAL AG-SPONS ADR	500.	500.
CONTINENTAL RESOURCE 5.000% 9/15/22	1,229.	1,229.
CREDIT SUISSE GROUP - ADR	796.	796.
CROWN AMER/CAP CORP 6.250% 2/01/21	395.	395.
CROWN CASTLE INTL CO 4.875% 4/15/22	524.	524.
CROWN CASTLE INTL CORP	2,974.	2,665.
CUBESMART	715.	715.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DDR CORP	599.	277.
D.R. HORTON INC 5.750% 8/15/23	512.	512.
D.R. HORTON INC 4.000% 2/15/20	621.	621.
DST SYS INC COM	780.	780.
DTE ENERGY COMPANY 6.500% PFD	112.	112.
DTE ENERGY COMPANY 5.250% PFD	59.	59.
DTE ENERGY CO 5.375% PFD	142.	142.
DAIWA HOUSE IND LTD ADR	2,101.	2,101.
DAVITA INC 5.750% 8/15/22	767.	767.
DAVITA HEALTHCARE PA 5.125% 7/15/24	651.	651.
DEAN FOODS CO	345.	345.
DELTA AIR LINES INC	1,099.	1,099.
DELUXE CORP	394.	394.
DEUTSCHE BANK AG LON 2.500% 2/13/19	625.	625.
DB CONT CAP TRST II	248.	248.
DIAGEO PLC - ADR	222.	222.
DIAMONDBACK ENERGY 7.625% 10/01/21	377.	377.
DIGITAL REALTY TRUST INC 7.000% PFD	100.	100.
DIGITAL REALTY TRUST INC 6.625% PFD	115.	115.
DIGITAL REALTY TRUST INC 7.375 PFD	178.	178.
DIGITAL REALTY TRUST INC 5.875% PFD	113.	113.
DIRECTV HOLDINGS/FIN 2.400% 3/15/17	325.	325.
DISH DBS CORP 7.875% 9/01/19	833.	833.
DISH DBS CORP 5.875% 7/15/22	1,563.	1,563.
DOLLAR GENERAL CORP	270.	270.
DOMINION RES INC VA	1,402.	1,402.
DOMINION ENERGY INC 5.250% PFD	193.	193.
DOW CHEMICAL CO	2,528.	2,528.
DOW CHEMICAL CO/THE 4.250% 11/15/20	680.	680.
DUKE REALTY CORPORATION	872.	824.
DUKE ENERGY HOLDING CORP. COM	2,386.	2,386.
DUKE ENERGY CORP 5.125% PFD	107.	107.
DYNEGY INC 5.875% 6/01/23	416.	416.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DYNEGY INC 6.750% 11/01/19	530.	530.
ENI SPA - ADR	1,409.	1,409.
EPR PROPERTIES	1,326.	1,229.
EATON VANCE GLOBAL MACRO - I #0088	18,331.	10,428.
EATON CORP OHIO 1.500% 11/02/17	450.	450.
ECOLAB INC	245.	245.
ECOLAB INC 3.000% 12/08/16	900.	900.
EDUCATION REALTY TRUST INC	656.	329.
EL PASO CORPORATION 7.000% 6/15/17	770.	770.
EL PASO PIPELINE PAR 5.000% 10/01/21	211.	211.
EMCOR GROUP INC COM	172.	172.
EMPLOYERS HOLDINGS INC	309.	309.
ENERGY TRANSFER EQUI 7.500% 10/15/20	618.	618.
ENTERGY ARKANSAS INC 4.875%	93.	93.
ENTERGY ARKANSAS INC 4.750% PFD	57.	57.
ENTERGY ARKANSAS INC 4.900% PFD	58.	58.
ENTERGY ARKANSAS INC 5.75% PFD	35.	35.
ENTERGY NEW ORLEANS INC 5.500% PFD	86.	86.
ENTERGY LOUISIANA LLC4.875%	46.	46.
ENTERGY LOUISIANA LLC 5.875% PFD	36.	36.
ENTERGY LOUISIANA LLC 5.250% PFD	33.	33.
EQUINIX INC	2,392.	2,392.
EQUINIX INC 5.750% 1/01/25	710.	710.
EQUITY ONE INC	885.	695.
EQUITY RESIDENTIAL PPTYS TR SH BEN	606.	606.
ESSEX PPTY TR COM	1,466.	1,466.
EVERCORE INC	415.	415.
EXTRA SPACE STORAGE INC	1,248.	1,248.
EXXON MOBIL CORPORATION	4,341.	4,341.
FBL FINL GROUP INC CL A	1,180.	1,180.
FACTSET RESH SYS INC COM	164.	164.
FANUC CORPORATION ADR	651.	651.
FASTENAL CO	429.	429.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FHLMC POOL #G18533 2.500% 12/01/29	1,000.	1,000.
FHLMC POOL #J09926 4.500% 6/01/24	1,958.	1,958.
FHLMC POOL #J30145 3.000% 12/01/29	1,268.	1,268.
FED HOME LN BK 0.625% 11/23/16	125.	125.
FED HOME LN BK 0.750% 8/28/17	698.	698.
FED HOME LN BK 0.375% 6/24/16	50.	50.
FED NATL MTG ASSN 5.000% 2/13/17	2,500.	2,500.
FED NATL MTG ASSN 1.375% 10/07/21	17.	17.
FED NATL MTG ASSN 1.625% 11/27/18	1,293.	1,293.
FED NATL MTG ASSN 2.625% 9/06/24	1,575.	1,575.
FEDERAL RLTY INVT TR SH BEN INT	447.	447.
FED HOME LN MTG CORP 2.375% 1/13/22	2,081.	2,081.
FED HOME LN MTG CORP 1.375% 5/01/20	1,675.	1,675.
FEDERATED STRAT VAL DIV FD IS #662	19,953.	19,953.
FNMA POOL #MA0849 4.000% 9/01/26	805.	805.
FEDERATED NATIONAL HOLDING CO	237.	237.
FID ADV EMER MKTS INC- CL I #607	19,304.	19,304.
FIDELITY NATL INFORMATION SVCS INC	699.	699.
FNF GROUP	1,456.	1,456.
FIRST INDL RLTY TR INC COM	501.	482.
FOOT LOCKER INC	1,239.	1,239.
FORD MOTOR COMPANY	3,236.	3,236.
FORD MOTOR CREDIT CO 3.000% 6/12/17	642.	642.
FOREST CITY REALTY TRUST-A	150.	150.
FRESENIUS SE & CO-SPN ADR	383.	383.
GATX CORP 5.625% PFD	195.	195.
GEA GROUP AG ADR	407.	407.
GEO GROUP INC/THE	623.	486.
GLP CAPITAL LP / FIN 4.875% 11/01/20	594.	594.
GENERAL ELEC CAP CORP 4.700% PFD	419.	419.
GENERAL ELEC CAP CORP 4.875% PFD	427.	427.
GENERAL ELEC CAP CORP 4.875% PFD	283.	283.
GENERAL ELEC CAP COR 5.625% 5/01/18	2,250.	2,250.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
GENERAL GROWTH PROPERTIE-W/I	1,297.	1,297.
GENERAL MILLS INC	544.	544.
GENERAL MOTORS CO	3,499.	3,499.
GENERAL MOTORS FINL 3.250% 5/15/18	675.	675.
GENERAL MOTORS FINL 4.250% 5/15/23	534.	534.
GENON ENERGY INC 9.875% 10/15/20	245.	245.
GILEAD SCIENCES INC	1,581.	1,581.
GLAXOSMITHKLINE PLC - ADR	2,242.	2,242.
GOLDMAN SACHS GROUP INC	1,054.	1,054.
GOLDMAN SACHS GROUP 3.625% 1/22/23	2,035.	2,035.
GOLDMAN SACHS GROUP INC 6.500% PFD	249.	249.
GOLDMAN SACHS GROUP INC 5.950% PFD	227.	227.
GOLDMAN SACHS GROUP INC 5.500% PFD	1,148.	1,148.
GOLDMAN SACHS GROUP INC 6.375% PFD	483.	483.
GOLDMAN SACHS GROUP INC 6.300% PFD	419.	419.
GOODYEAR TIRE & RUBB 7.000% 5/15/22	1,052.	1,052.
GRAPHIC PACKAGING HLDGCO	361.	361.
GRAPHIC PACKAGING IN 4.750% 4/15/21	619.	619.
THE GREENBRIER COMPANIES, INC.	550.	550.
HCA INC 3.750% 3/15/19	530.	530.
HCA INC 5.000% 3/15/24	1,117.	1,117.
HSBC - ADR	499.	499.
HSBC HOLDINGS PLC ADR	194.	194.
HSBC HOLDINGS PLC 8.00% PFD	695.	695.
HSBC HOLDINGS PLC 4.875% 1/14/22	1,190.	1,190.
HACKETT GROUP INC	436.	436.
HARTFORD FINANCIAL SERVICES GROUP	400.	400.
HARTFORD FINL SVCS GRP 7.875% PFD	230.	230.
HASBRO INC	126.	126.
HEALTHSOUTH REHABILITATION CORPORAT	604.	604.
HERITAGE INSURANCE HOLDINGS IN	315.	315.
HERTZ CORP 6.750% 4/15/19	896.	896.
HERTZ CORP 6.250% 10/15/22	429.	429.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HILTON WORLDWIDE HOLDINGS IN	198.	198.
HOME DEPOT INC	1,842.	1,842.
HOME DEPOT INC 2.625% 6/01/22	1,315.	1,315.
HOSPITALITY PROP TRUST 7.125% PFD	260.	260.
HOST HOTELS & RESORTS, INC.	176.	176.
HUDSON PACIFIC PROPERTIES INC	54.	45.
HUNTINGTON BANCSHARES INC	1,885.	1,885.
ISTAR FINANCIAL INC 5.000% 7/01/19	298.	298.
ISTAR FINANCIAL INC 4.000% 11/01/17	540.	540.
ISTAR INC 6.500% 7/01/21	222.	222.
ITT INC	74.	74.
ITT CORP	74.	74.
ICAHN ENTERPRISES/FI 6.000% 8/01/20	778.	778.
INFORMA PLC-SP ADR	1,504.	1,504.
ING GROEP NV	102.	102.
ING GROEP N V	156.	156.
ING GROEP NV	588.	588.
INFRAREIT INC	701.	701.
INSPERITY INC	73.	73.
INTEL CORP	2,294.	2,294.
INTELSAT JACKSON HLD 7.250% 4/01/19	885.	885.
IBM CORPORATION 5.700% 9/14/17	3,135.	3,135.
INTL LEASE FINANCE 8.250% 12/15/20	2,366.	2,366.
INTUIT COM	492.	492.
IRON MOUNTAIN INC 5.750% 8/15/24	727.	727.
ISHARES S&P MID-CAP 400 VALUE	13,188.	13,188.
ISHARES CORE S&P SMALL-CAP E	6,982.	6,982.
JPMORGAN CHASE & CO	2,395.	2,395.
JPMORGAN CHASE & CO 3.875% 9/10/24	1,829.	1,829.
JABIL CIRCUIT INC COM	1,022.	
JPMORGAN CHASE & CO 5.450% PFD	529.	529.
JPMBB COMMERCIAL MO 3.0456% 4/15/47	1,870.	1,870.
JAPAN TOBACCO INC-UNSPON ADR	1,862.	1,862.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
JOHNSON & JOHNSON	1,092.	1,092.
JOHNSON & JOHNSON 2.450% 3/01/26	470.	470.
J2 GLOBAL INC	336.	336.
JPMORGAN CHASE & CO 6.300% PFD	278.	278.
JPMORGAN CHASE & CO 5.500% PFD	748.	748.
JPMORGAN CHASE & CO 6.700% PFD	444.	444.
JP MORGAN CHASE & CO 6.125 PFD	400.	400.
JPMORGAN CHASE & CO 6.100% PFD	161.	161.
KAR AUCTION SERVICES INC	1,223.	1,223.
KBC GROEP NV-UNSP ADR	474.	474.
KDDI CORP-UNSPONSORED ADR	1,438.	1,438.
KILROY REALTY CORP COM	669.	669.
KIMBERLY CLARK CORP COM	549.	549.
KIMCO REALTY CORP 5.625% PFD	92.	92.
KIMCO REALTY CORP 5.500% PFD	48.	48.
KIMCO REALTY CORP 6.000% PFD	143.	143.
KINDRED HEALTHCARE 8.750% 1/15/23	239.	239.
KINETICS CONCEPT/KC 10.500% 11/01/18	710.	710.
KOMATSU LIMITED - ADR	674.	674.
KRAFT HEINZ CO/THE	569.	99.
KROGER CO	596.	596.
LKQ CORP 4.750% 5/15/23	37.	37.
LAMAR MEDIA CORP 5.000% 5/01/23	789.	789.
LAS VEGAS SANDS CORP	428.	428.
LEAR CORP	827.	827.
LEAR CORP 5.250% 1/15/25	1,046.	1,046.
WESTERN ASSET SHRT-TRM BND-I	10,129.	10,129.
LENNAR CORPORATION CLASS A COMMON	60.	60.
LENNAR CORP 4.500% 6/15/19	743.	743.
LENNAR CORP 4.750% 5/30/25	570.	570.
LEUCADIA NATL CORP COM	335.	335.
LEUCADIA NATIONAL CO 5.500% 10/18/23	829.	829.
LEVEL 3 FINANCING IN 7.000% 6/01/20	397.	397.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LEVEL 3 FINANCING IN 5.375% 5/01/25	271.	271.
LEVEL 3 COMMUNICATIO 5.750% 12/01/22	803.	803.
LIFEPOINT HEALTH INC 5.875% 12/01/23	158.	158.
ELI LILLY & CO COM	138.	138.
LIMITED BRANDS INC 6.625% 4/01/21	414.	414.
LINCOLN NATL CORP IND	1,394.	1,394.
LINEAR TECHNOLOGY CORP	948.	948.
LLOYDS BANKING GROUP PLC - ADR	1,371.	1,371.
LOCKHEED MARTIN CORP	284.	284.
LOEWS CORP	298.	298.
LOS ANGELES CNTY CA 3.180% 12/01/21	1,590.	1,590.
LOWES COS INC	1,864.	1,864.
M & T BANK CORPORATION COM	757.	757.
MGM RESORTS INTL 6.750% 10/01/20	1,199.	1,199.
MSCI INC	288.	288.
MACERICH CO COM	26.	26.
MACQUARIE INFRASTRUCTURE CORPORATION	2,378.	772.
MAGELLAN MIDSTREAM 4.250% 2/01/21	850.	850.
MAKITA CORPORATION - ADR	718.	718.
MARKWEST ENERGY PART 5.500% 2/15/23	1,476.	1,476.
MARTIN MARIETTA MATLS INC COM	201.	201.
MASCO CORP 5.950% 3/15/22	835.	835.
MATSON INC.	231.	231.
MCDONALDS CORP	1,776.	1,776.
MCGRAW-HILL FINANCIAL INC	211.	211.
MCKESSON CORP	472.	472.
MEAD JOHNSON NUTRITION CO	619.	619.
MERCK & CO INC NEW	4,669.	4,669.
METHODE ELECTRON INC COMMON	270.	270.
MICROSOFT CORP	2,813.	2,813.
MICROSOFT CORP 1.550% 8/08/21	84.	84.
MICROCHIP TECHNOLOGY INC COM	1,127.	157.
MICRON TECHNOLOGY, 5.875% 2/15/22	480.	480.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MOODYS CORP	1,257.	1,257.
MORGAN STANLEY 3.875% 4/29/24	1,802.	1,802.
MORGAN STANLEY	109.	109.
MLN MORGAN STANLEY	590.	590.
MORGAN STANLEY 6.625% PFD	566.	566.
MORGAN STANLEY 6.875% PFD	210.	210.
MOTOROLA SOLUTIONS, INC.	862.	862.
NRG ENERGY INC 7.625% 1/15/18	614.	614.
NRG ENERGY INC 6.625% 3/15/23	1,193.	1,193.
NATIONAL GENERAL HOLDINGS CORP	167.	167.
NATL RETAIL PROPERTIES 6.625% PFD	357.	357.
NATL RETAIL PROPERTIES 5.700% PFD	229.	229.
NATIONAL RETAIL PROP INC 5.200% PFD	60.	60.
NATIONSTAR MORT/CAP 9.625% 5/01/19	1,284.	1,284.
NATIONSTAR MORT/CAP 6.500% 7/01/21	975.	975.
NATIONSTAR MORT/CAP 6.500% 8/01/18	188.	188.
NESTLE S.A. REGISTERED SHARES - ADR	1,714.	1,714.
NEXTERA ENERGY INC	158.	158.
NEXTERA ENERGY CAPITAL 5.250% PFD	246.	246.
NEXTERA ENERGY CAPITAL 5.700% PFD	101.	101.
NEXTERA ENERGY CAPITAL 5.625% PFD	150.	150.
NEXTERA ENERGY CAPITAL 5.125% PFD	196.	196.
NEXTERA ENERGY CAPITAL 5.000% PFD	51.	51.
NORTHROP GRUMMAN CORP	1,407.	1,407.
NOVARTIS AG - ADR	4,509.	4,509.
NOVO NORDISK A/S - ADR	1,174.	1,174.
NVIDIA CORP	644.	258.
NUTRI SYS INC	611.	611.
ORACLE CORP 2.250% 10/08/19	900.	900.
ORBITAL ATK INC	833.	833.
PIMCO FOREIGN BD FD USD H-INST #103	1,295.	1,295.
PNC FINANCIAL SERVICES 6.125% PFD	834.	834.
PPL CORPORATION	757.	757.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PPL CAPITAL FUNDING INC 5.900% PFD	130.	130.
PNC BANK NA 1.125% 1/27/17	667.	667.
PS BUSINESS PARKS INC 5.750% PFD	65.	65.
PS BUSINESS PARKS INC 6.000% PFD	398.	398.
PS BUSINESS PARKS INC 6.450% PFD	219.	219.
PVH CORP 4.500% 12/15/22	743.	743.
PACCAR FINANCIAL COR 2.200% 9/15/19	770.	770.
PEBBLEBROOK HOTEL TRUST	701.	701.
PEPSICO INC	245.	245.
PEPSICO INC 2.750% 3/01/23	688.	688.
PFIZER INC	463.	463.
PHILIP MORRIS INTERNATIONAL IN	3,543.	3,543.
PHYSICIANS REALTY TRUST	559.	331.
PIMCO COMMODITY REAL RET STRAT-I#45	785.	785.
PINNACLE FOODS INC	1,952.	1,952.
POST HOLDINGS INC 7.375% 2/15/22	1,470.	1,470.
T ROWE PRICE INST EM MKT EQ #146	23,500.	23,500.
PRINCIPAL FDS-CAPITAL SEC-S #4325	2,621.	2,612.
PRINCIPAL PREFERRED SEC-INS #4929	12,347.	12,347.
PROCTER & GAMBLE CO	2,118.	2,118.
PROGRESSIVE CORP OHIO	551.	551.
PROLOGIS INC	1,472.	1,472.
PROTECTIVE LIFE CORP 6.250% PFD	261.	261.
PRUDENTIAL FINL INC	2,454.	2,454.
PRUDENTIAL FINANCIAL INC 5.750% PFD	220.	220.
PRUDENTIAL FINANCIAL INC 5.700% PFD	290.	290.
PRUDENTIAL FINANCIAL 6.000% 12/01/17	1,144.	1,144.
PRUDENTIAL PLC - ADR	3,159.	3,159.
PUBLIC SVC ENTERPRISE GROUP INC	193.	193.
PUBLIC STORAGE INC COM	1,647.	1,647.
PUBLIC STORAGE 6.350 PFD	74.	74.
PUBLIC STORAGE 5.200% PFD	60.	60.
PUBLIC STORAGE 5.900% PFD	292.	292.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PUBLIC STORAGE 5.750% PFD	349.	349.
PUBLIC STORAGE 5.625% PFD	101.	101.
PUBLIC STORAGE 5.125% PFD	61.	61.
PUBLIC STORAGE 5.400% PFD	72.	72.
PUBLIC STORAGE 5.875% PFD	75.	75.
PUBLIC STORAGE 5.375% PFD	104.	104.
PUBLIC STORAGE 6.000 PFD	198.	198.
PUBLIC STORAGE 6.375% PFD	150.	150.
PULTEGROUP INC 5.500% 3/01/26	379.	379.
QTS REALTY TRUST INC-CL A	718.	631.
QWEST CORP 7.375% PFD	264.	264.
QWEST CORP 7.500% PFD	360.	360.
QWEST CORP 7.000% PFD	119.	119.
QWEST CORP 7.000% PFD	80.	80.
QWEST CORP 6.500% PFD	57.	57.
RBS CAPITAL FUNDING TR V 5.900% PFD	116.	116.
RBS CAPITL FUNDING TR VII 6.080% PFD	76.	76.
RADIAN GROUP INC 5.500% 6/01/19	469.	469.
RADIAN GROUP INC 7.000% 3/15/21	488.	488.
RANGE RESOURCES CORP 5.000% 3/15/23	636.	636.
RAYMOND JAMES FINANCIAL 6.900% PFD	143.	143.
REALTY INCOME CORP COM	694.	545.
REALTY INCOME CORP 6.625% PFD	423.	423.
RED ELECTRICA COR-UNSPON ADR	1,592.	1,592.
REGENCY CENTERS CORP	459.	264.
REGENCY CENTERS CORP 6.625% PFD	199.	199.
REGENCY CENTERS CORP 6.000% PFD	59.	59.
REGIONS FINANCIAL CORP 6.375% PFD	348.	348.
RELX PLC ADR	1,166.	1,166.
RESTAURANT BRANDS INTERN	780.	780.
REXAM PLC-SPONSORED ADR	645.	645.
REYNOLDS AMERICAN INC	817.	817.
RICE ENERGY INC 6.250% 5/01/22	296.	296.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
RIO TINTO PLC - ADR	295.	295.
RITE AID CORP 6.750% 6/15/21	1,012.	1,012.
ROBERT HALF INTL INC	153.	153.
ROCHE HOLDINGS LTD - ADR	1,171.	1,171.
ROPER TECHNOLOGIES INC	471.	471.
ROSS STORES INC	594.	594.
T ROWE PRICE BLUE CHIP GRWTH #93	1,758.	1,758.
ROYAL BK SCOTLND GRP PLC ADR	212.	212.
ROYAL BK SCOTLAND GROUP PLC ADR	926.	926.
ROYAL CARIBBEAN CRUI 5.250% 11/15/22	740.	740.
ROYAL DUTCH SHELL PLC ADR	4,473.	4,473.
KONINKLIJKE KPN N.V. - ADR	2,930.	2,930.
RUTH'S HOSPITALITY GROUP	401.	401.
RYDER SYSTEM INC 2.650% 3/02/20	1,242.	1,242.
SBA COMMUNICATIONS 4.875% 7/15/22	401.	401.
RYOHIN KEIKAKU CO-UNSP ADR	390.	390.
SBA TELECOMMUNICATIO 5.750% 7/15/20	579.	579.
SCE TRUST I 5.675% PFD	128.	128.
SCE TRUST II 5.100% PFD	47.	47.
S&P GLOBAL INC	616.	616.
SCE TRUST V 5.450% PFD	76.	76.
SL GREEN REALTY CORP COM	974.	974.
SLM CORP 5.500% 1/15/19	400.	400.
SPDR EURO STOXX 50 ETF	6,484.	6,484.
SPDR DJ WILSHIRE INTERNATIONAL REAL	65,312.	65,312.
SABINE PASS LIQUEFAC 5.625% 3/01/25	447.	447.
SALLY HOLDINGS/SALLY 5.750% 6/01/22	858.	858.
SAMPO OYJ-A SHS-UNSP ADR	2,399.	2,399.
SANTANDER HOLDINGS 3.450% 8/27/18	863.	863.
SAUL CTRS INC COM	445.	423.
CHARLES SCHWAB CORP 6.000% PFD	319.	319.
CHARLES SCHWAB CORP 6.000%PFD	1,184.	1,184.
CHARLES SCHWAB CORP 5.950% PFD	259.	259.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SENIOR HOUSING PROP TRUST	1,136.	674.
SENIOR HOUSING PROP TRUS 5.625% PFD	185.	185.
SENIOR HOUSING PROPERTIE 6.250% PFD	238.	238.
SEVEN & I HOLDINGS CO., LTD ADR	842.	842.
SHERWIN WILLIAMS CO	57.	57.
SHIRE PLC ADR	232.	232.
SIEMENS AG - SPONSORED ADR	1,056.	1,056.
SIMON PROPERTY GROUP INC	5,885.	5,885.
SINGAPORE TELECOMMUNICATIONS LTD ADR	229.	229.
SKYWEST INC	89.	89.
SKYWORKS SOLUTIONS INC	489.	489.
SOFTBANK GROUP CORP-UNSPON ADR	308.	308.
SONY CORPORATION - ADR	209.	209.
SOUTHERN CO	2,172.	2,172.
SOUTHERN CO 6.250% PFD	71.	71.
SOUTHWEST AIRLINES CO	831.	831.
SOUTHWESTERN ENERGY 4.050% 1/23/20	388.	388.
SOUTHWESTERN ENERGY 4.950% 1/23/25	141.	141.
SPARK ENERGY INC	230.	230.
SPIRIT RLTY CAP INC NEW	1,106.	866.
SPRINGLEAF FINANCE 8.250% 12/15/20	309.	309.
SPRINT CAP CORP 6.875% 11/15/28	577.	577.
SPRINT CAP CORP 6.900% 5/01/19	159.	159.
SPRINT NEXTEL CORP 11.500% 11/15/21	811.	811.
SPRINT NEXTEL CORP 6.000% 11/15/22	818.	818.
STAG INDUSTRIAL INC	301.	205.
STANDARD PACIFIC COR 8.375% 5/15/18	915.	915.
STANLEY BLACK & DECKER,INC.	291.	291.
STANLEY BLACK & DECKER I 5.750% PFD	498.	498.
STATE STREET CORP 5.250% PFD	354.	354.
STATE STREET CORP 5.900 PFD	358.	358.
STATE STREET CORP 6.000% PFD	773.	773.
STATE STREET CORP 3.550% 8/18/25	1,775.	1,775.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
STEEL DYNAMICS INC 5.250% 4/15/23	747.	747.
STORE CAPITAL CORP	916.	894.
SUMITOMO TRUST AND BANKING ADR	2,047.	2,047.
SUMITOMO MITSUI TR-SPON ADR	250.	250.
SUN CMNTYS INC COM	661.	256.
SUNCOR ENERGY INC NEW F	479.	479.
SUNSTONE HOTEL INVS INC NEW	1,409.	1,409.
SUNTRUST BANKS INC	1,833.	1,833.
SUNTRUST BANKS INC 5.875% PFD	103.	103.
SWEDBANK AB ADR	1,968.	1,968.
SYSCO CORP	869.	869.
TCF FINANCIAL CO 7.500% PFD	312.	312.
TJX COMPANIES INC	408.	408.
T-MOBILE USA INC 6.542% 4/28/20	814.	814.
T-MOBILE USA INC 6.125% 1/15/22	780.	780.
TANGER FACTORY OUTLET CTR	255.	255.
TARGA RESOURCES PART 5.250% 5/01/23	550.	550.
TARGET CORP	1,689.	1,689.
TELENOR ASA - ADR	1,873.	1,873.
TELSTRA CORP-ADR	443.	443.
TEMPLETON GLOBAL BOND FD-ADV #616	14,986.	928.
TEMPUR SEALY INTL IN 5.500% 6/15/26	123.	123.
TENET HEALTHCARE COR 4.750% 6/01/20	708.	708.
TENET HEALTHCARE COR 8.125% 4/01/22	1,232.	1,232.
TERADYNE INC	516.	516.
TERRENO REALTY CORP	86.	72.
TESORO LOGISTICS LP/ 6.125% 10/15/21	1,753.	1,753.
TEVA PHARMACEUTICAL INDUSTRIES - ADR	1,395.	1,395.
TESSERA TECHNOLOGIES INC	950.	950.
TORONTO DOMINION BK ONT COM NEW	442.	442.
TOTAL S.A. - ADR	946.	946.
TOWER INTERNATIONAL INC	401.	401.
TOYOTA MOTOR CORPORATION - ADR	532.	532.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TOYOTA MOTOR CREDIT 1.375% 1/10/18	822.	822.
TOYS R US PROPERTY 8.500% 12/01/17	172.	172.
TRANSDIGM GROUP INC	8,928.	7,500.
TRANSDIGM INC 5.500% 10/15/20	795.	795.
TRINITY INDS INC	197.	197.
UBS PFD FDG TR IV	21.	21.
E-TRACS ALERIAN MLP INFRASTRUCTURE	47,163.	47,163.
US BANCORP	37.	37.
US BANCORP 5.150% PFD	181.	181.
US BANCORP 6.000% PFD	96.	96.
US BANCORP 6.500% PFD	304.	304.
UNIFIRST CORP MASS	33.	33.
UNILEVER PLC - ADR	2,656.	2,656.
UNILEVER N.V. - ADR	283.	283.
UNITED INSURANCE HOLDINGS CORP	88.	88.
UNITED PARCEL SERVIC 2.450% 10/01/22	133.	133.
UNITED RENTALS NORTH 7.375% 5/15/20	445.	445.
UNITED RENTALS NORTH 5.750% 11/15/24	884.	884.
U S TREASURY NOTE 4.625% 11/15/16	4,113.	4,113.
US TREASURY NOTE 2.250% 11/15/24	2,048.	2,048.
US TREASURY NOTE 4.250% 11/15/17	612.	612.
US TREASURY NOTE 2.000% 8/15/25	1,968.	1,968.
US TREASURY NOTE 3.250% 7/31/16	1,625.	1,625.
US TREASURY NOTE 2.250% 11/15/25	1,061.	1,061.
US TREASURY NOTE 2.375% 7/31/17	3,572.	3,572.
US TREASURY NOTE 1.625% 2/15/26	1,071.	1,071.
US TREASURY NOTE 2.625% 11/15/20	3,544.	3,544.
US TREASURY NOTE 2.375% 6/30/18	782.	782.
US TREASURY NOTE 1.625% 5/15/26	420.	420.
US TREASURY NOTE 1.750% 5/15/22	2,572.	2,572.
US TREASURY NOTE 1.000% 6/30/19	677.	677.
US TREASURY NOTE 2.500% 5/15/24	1,000.	1,000.
US TREASURY NOTE 2.125% 6/30/21	744.	744.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UNITEDHEALTH GROUP INC	1,343.	1,343.
UNITEDHEALTH GROUP 2.300% 12/15/19	1,150.	1,150.
UNIVERSAL INSURANCE HOLDINGS I	135.	135.
UNUM GROUP 7.125% 9/30/16	1,781.	1,781.
VALEO - ADR	979.	979.
VALERO ENERGY CORP	2,768.	2,768.
VANGUARD SHORT TERM-INVEST GRD #539	12,504.	12,504.
VENTAS INC COM	1,528.	1,528.
VENTAS REALTY LP/CAP CRP 5.450% PFD	199.	199.
VEREIT OPERATING PAR 4.875% 6/01/26	700.	700.
VERISIGN INC 4.625% 5/01/23	669.	669.
VERIZON COMMUNICATIONS	2,764.	2,764.
VERIZON COMMUNICATIONS PFD	522.	522.
VERIZON COMMUNICATIO 3.650% 9/14/18	1,825.	1,825.
VIACOM INC 2.200% 4/01/19	550.	550.
VINCI SA ADR	1,251.	1,251.
VIVENDI SA-UNSPON ADR	2,248.	2,248.
VORNADO REALTY TRUST	432.	432.
VORNADO REALTY TRUST 5.400% PFD	88.	88.
VORNADO REALTY TRUST 5.700% PFD	122.	122.
VORNADO REALTY TRUST 6.875% PFD	72.	72.
VOYA FINANCIAL INC	21.	21.
VOYA REAL ESTATE FUND CLASS I #2190	10,449.	10,449.
VOYA INTL RL EST FD CL-I #2664	10,598.	10,598.
WAL-MART STORES INC 2.550% 4/11/23	58.	58.
WF ULTR SHORT-TRMINCOME-I#3104	27,598.	27,598.
WELLTOWER INC	3,917.	3,830.
WELLTOWER INC 6.500% PFD	112.	112.
WESTERN REFNG INC	1,285.	1,285.
WESTPAC BANKING CORP 4.875% 11/19/19	1,463.	1,463.
WHIRLPOOL CORP 4.700% 6/01/22	356.	356.
WHITING PETROLEUM CO 5.000% 3/15/19	471.	471.
WILLIAMS COMPANIES 5.750% 6/24/44	236.	236.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WOLSELEY PLC ADR	1,225.	1,225.
WOLTERS KLUWER NV - ADR	1,059.	1,059.
WORLD FINANCIAL NETW 2.150% 4/17/23	968.	968.
WORLDPAY GROUP PLC-UNSP ADR	54.	54.
ZAYO GROUP LLC/ZAYO 6.000% 4/01/23	370.	370.
ZOETIS INC	751.	751.
AON PLC	1,979.	1,979.
ARCH CAPITAL GROUP LTD 6.750% PFD	316.	316.
AXIS CAPITAL HLDGS LTD 5.500% PFD	351.	351.
AXIS CAPITAL HLDGS LTD 6.875% PFD	321.	321.
MAIDEN HOLDINGS LTD	968.	968.
RENAISSANCERE HOLDING L 5.375% PFD	270.	270.
RENAISSANCERE HOLDINGS LTD.	32.	32.
SIGNET JEWELERS LIMITED	361.	361.
WHITE MTNS INS GROUP	33.	33.
WILLIS TOWERS WATSON PUB LTDCO	357.	357.
GAI AGILITY INCOME FUND	9,098.	9,098.
TRINSEO SA	297.	297.
LYONDELLBASELL INDU-CL A	247.	247.
SKYBRIDGE MULTI-ADVISER HF LLC (SF)	17,263.	17,263.
NAVIOS MARITIME ACQUISITION	595.	595.
TEEKAY TANKERS LTD	504.	348.
TOTAL	902,190.	868,258.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PRINCIPAL ENHANCED K-1 45-2712149	55,296.	14,653.
CARLYLE ENERGY K-1 45-4027954	8,800.	-3,343.
CORBIN PINEHURST K-1 27-0365825		23,235.
ABS GLOBAL LONG SH K-1 46-0992948		-3,993.
PARTNERS GROUP PR EQ 80-0524756		265,420.
TOTALS	64,096.	295,972.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WELLS FARGO BANK NA - AGENT	156,746.	156,746.
SUB ADVISER FEES	38,329.	38,329.
TOTALS	195,075.	195,075.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	11,416.	11,416.
FOREIGN TAXES ON QUALIFIED FOR	7,531.	7,531.
FOREIGN TAXES ON NONQUALIFIED	4,337.	4,337.
TOTALS	23,284.	23,284.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
GRANT ADMIN FEES	30,219.		30,219.
ANNUAL REGISTRATATION ST OF GA	30.		30.
ADR FEES	3,717.	3,717.	
MUTUAL FUND DEDUCTIONS	180.	180.	
TOTALS	34,146.	3,897.	30,249.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
3128MMSX2 FHLMC POOL #G18533	44,518.	35,402.	34,871.
31307LES3 FHLMC POOL #J30145	46,337.	38,438.	38,016.
3130A3J70 FED HOME LN BK	20,025.		
3133834R9 FED HOME LN BK	54,972.		
31359M4D2 FED NATL MTG ASSN	54,756.	54,756.	50,243.
3135G0YT4 FED NATL MTG ASSN	80,597.		
3137EADB2 FED HOME LN MTG CORP	65,815.		
3137EADR7 FED HOME LN MTG CORP	88,730.		
912828FY1 U S TREASURY NOTE	133,139.		
912828G38 US TREASURY NOTE	91,440.	65,430.	64,602.
912828LD0 US TREASURY NOTE	52,396.		
912828NR7 US TREASURY NOTE	180,663.	128,650.	126,201.
912828PC8 US TREASURY NOTE	141,104.	141,104.	139,535.
912828QT0 US TREASURY NOTE	114,388.		
912828SV3 US TREASURY NOTE	147,510.	132,662.	133,017.
912828TC4 US TREASURY NOTE	127,788.	108,369.	109,141.
912828WJ5 US TREASURY NOTE	40,685.	40,685.	40,598.
912828WR7 US TREASURY NOTE	70,630.	70,630.	70,755.
3128PNA32 FHLMC POOL #J09926	54,222.	38,501.	37,638.
3130A62S5 FED HOME LN BK	74,879.		
3135G0ZR7 FED NATL MTG ASSN	60,314.	60,314.	60,581.
31417Y5K9 FNMA POOL #MA0849	23,811.	18,753.	18,650.
54473ERT3 LOS ANGELES CNTY CA	50,000.	50,000.	50,963.
912828K74 US TREASURY NOTE	102,602.	63,367.	62,964.
912828M56 US TREASURY NOTE	45,281.	82,395.	78,975.
912828HH6 US TREASURY NOTE		52,340.	51,446.
912828P46 US TREASURY NOTE		147,615.	140,157.
912828R36 US TREASURY NOTE		80,341.	74,600.

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
	TOTALS	1,966,602.	1,409,752.	1,382,953.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
413838103 OAKMARK FUND - I #11	1,597,640.		
77954Q106 T ROWE PRICE BLUE CH	1,266,472.	2,500,000.	2,552,598.
00206R102 AT & T INC	100,501.	153,587.	160,423.
009363102 AIRGAS INC COM	38,456.		
03524A108 ANHEUSER-BUSCH INBEV	84,505.	90,991.	86,988.
045387107 ASSA ABLOY AB-UNSP A	45,627.	56,773.	57,480.
046353108 ASTRAZENECA PLC ADR	13,961.	49,083.	42,155.
053332102 AUTOZONE INC	43,893.	22,299.	41,859.
055434203 BG GROUP PLC - ADR	23,825.		
067383109 BARD C R INC	42,484.	23,719.	43,809.
075887109 BECTON DICKINSON & C	30,386.		
112585104 BROOKFIELD ASSET MAN	148,370.	92,152.	112,069.
115236101 BROWN & BROWN INC	37,644.	14,624.	24,000.
12504L109 CBRE GROUP INC	33,649.	49,505.	57,406.
143130102 CARMAX INC	72,078.	59,732.	77,332.
166764100 CHEVRON CORP	47,931.	113,582.	131,000.
191216100 COCA COLA CO	24,769.	94,821.	88,683.
217204106 COPART INC COM	22,530.	16,130.	29,755.
25470F302 DISCOVERY COMMUNICAT	21,863.		
256677105 DOLLAR GENERAL CORP	16,590.	9,626.	14,370.
25746U109 DOMINION RES INC VA	18,870.	63,859.	66,097.
26441C204 DUKE ENERGY HOLDING	18,643.	103,880.	98,810.
278768106 ECHOSTAR CORPORATION	14,370.	3,430.	6,013.
278865100 ECOLAB INC	22,310.	10,523.	13,949.
303075105 FACTSET RESH SYS INC	16,349.		
311900104 FASTENAL CO	16,362.	13,523.	14,376.
31620M106 FIDELITY NATL INFORM	39,382.	22,379.	40,316.
32054K103 FIRST INDL RLTY TR I	20,716.	18,832.	20,897.
345550107 FOREST CITY ENTERPRI	29,001.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
370023103 GENERAL GROWTH PROPE	43,795.	62,538.	54,057.
37733W105 GLAXOSMITHKLINE PLC	28,155.	78,172.	73,593.
404280406 HSBC - ADR	39,894.		
461202103 INTUIT COM	33,732.	17,770.	32,205.
478160104 JOHNSON & JOHNSON	56,524.	41,287.	40,784.
48667L106 KDDI CORP-UNSPONSORE	36,899.	28,329.	36,204.
494368103 KIMBERLY CLARK CORP		78,663.	68,130.
500458401 KOMATSU LIMITED - AD	23,514.	27,892.	31,843.
50212V100 LPL FINANCIAL HOLDIN	28,593.		
502441306 LVMH MOET HENNESSY U	24,808.		
517834107 LAS VEGAS SANDS CORP	38,144.		
527288104 LEUCADIA NATL CORP C	42,336.	18,296.	21,297.
53071M104 LIBERTY INTERACTIVE	47,331.		
53071M880 LIBERTY VENTURES - S	36,393.		
532457108 ELI LILLY & CO COM	16,710.		
540424108 LOEWS CORP	63,616.	34,686.	41,351.
55261F104 M & T BANK CORPORATI	39,532.	23,229.	33,476.
570535104 MARKEL HOLDINGS	91,791.	48,909.	81,405.
573284106 MARTIN MARIETTA MATL	43,090.	17,332.	33,894.
57686G105 MATSON INC.	33,262.		
580135101 MCDONALDS CORP		129,335.	130,484.
582839106 MEAD JOHNSON NUTRITI	48,402.	13,241.	12,666.
58933Y105 MERCK & CO INC NEW	107,082.	138,850.	143,113.
59410T106 MICHELIN (CGDE) ADR	11,543.		
595017104 MICROCHIP TECHNOLOGY	36,690.	17,265.	33,486.
608190104 MOHAWK INDS INC COM	33,926.	18,888.	35,343.
615369105 MOODYS CORP	99,388.	43,221.	62,407.
620076307 MOTOROLA SOLUTIONS,	35,890.	18,641.	28,929.
636274300 NATIONAL GRID PLC AD		130,962.	107,036.

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
641069406 NESTLE S.A. REGISTER	53,852.		
66987V109 NOVARTIS AG - ADR	136,527.	181,354.	157,844.
670100205 NOVO NORDISK A/S - A	32,989.		
67103H107 O'REILLY AUTOMOTIVE	42,816.	18,944.	62,085.
69351T106 PPL CORPORATION		77,488.	67,828.
718172109 PHILIP MORRIS INTERN	43,118.	152,050.	139,248.
742718109 PROCTER & GAMBLE CO	20,072.	110,289.	111,490.
743315103 PROGRESSIVE CORP OHI	15,027.	12,261.	18,957.
756255204 RECKITT BENCKIS/S AD	25,452.		
771195104 ROCHE HOLDINGS LTD -	39,170.		
826197501 SIEMENS AG - SPONSOR	33,722.		
872540109 TJX COMPANIES INC	22,266.	59,898.	60,405.
881624209 TEVA PHARMACEUTICAL	38,288.	57,930.	38,860.
89151E109 TOTAL S.A. - ADR	39,958.	15,135.	15,903.
892331307 TOYOTA MOTOR CORPORA	31,662.		
904767704 UNILEVER PLC - ADR	43,302.	102,013.	94,465.
92343E102 VERISIGN INC COM	51,936.	23,926.	38,111.
92343V104 VERIZON COMMUNICATIO		155,786.	158,218.
G0408V102 AON PLC	130,788.	109,950.	143,539.
G0450A105 ARCH CAPITAL GROUP L	16,739.	15,872.	25,197.
G9618E107 WHITE MTNS INS GROUP	24,796.	19,297.	27,590.
M22465104 CHECK POINT SOFTWARE	36,195.		
N7902X106 SENSATA TECHNOLOGIES	24,685.	15,373.	17,372.
03027X100 AMERICAN TOWER CORP	15,322.	36,538.	35,826.
037833100 APPLE INC	75,882.	51,077.	73,314.
055262505 BASF AKTIENGESELLSCH	42,960.		
05946K101 BANCO BILBAO VIZCAYA	27,306.		
064149107 BANK N S HALIFAX	28,246.		
088606108 BHP BILLITON LIMITED	79,849.	83,028.	64,905.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
110448107 BRITISH AMERICAN TOB	112,656.	89,036.	85,066.
126650100 CVS HEALTH CORPORATI	73,002.	50,390.	57,525.
17275R102 CISCO SYSTEMS INC	113,325.		
20030N101 COMCAST CORP CLASS A	69,966.	49,674.	72,364.
251542106 DEUTSCHE BOERSE AG A	18,367.		
25243Q205 DIAGEO PLC - ADR	21,081.		
26874R108 ENI SPA - ADR	22,687.		
375558103 GILEAD SCIENCES INC	73,468.	48,665.	49,483.
38141G104 GOLDMAN SACHS GROUP	78,958.	58,770.	78,061.
42809H107 HESS CORP	28,265.		
46625H100 JPMORGAN CHASE & CO	98,250.	64,295.	83,529.
48238T109 KAR AUCTION SERVICES	36,362.	17,103.	29,323.
500472303 PHILIPS ELECTRONICS	36,348.		
531229102 LIBERTY MEDIA CORP	17,379.		
539830109 LOCKHEED MARTIN CORP	25,033.		
55354G100 MSCI INC	20,010.	3,369.	6,854.
58155Q103 MCKESSON CORP	70,707.	48,800.	45,365.
594918104 MICROSOFT CORP	108,655.	53,228.	86,188.
717081103 PFIZER INC	46,568.		
74435K204 PRUDENTIAL PLC - ADR	101,447.	104,558.	92,273.
744573106 PUBLIC SVC ENTERPRIS	17,653.		
770323103 ROBERT HALF INTL INC	12,924.	5,938.	8,341.
780259206 ROYAL DUTCH SHELL PL	97,489.	63,568.	57,969.
80105N105 SANOFI-ADR	26,808.	128,849.	127,346.
82929R304 SINGAPORE TELECOMMUN	15,021.		
86562M209 SUMITOMO TRUST AND B	53,722.	63,719.	62,724.
86562X106 SUMITOMO MITSUI TR-S	18,001.		
87612E106 TARGET CORP	80,687.		
87944W105 TELENOR ASA - ADR	53,600.	47,947.	34,737.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
87969N204 TELSTRA CORP-ADR	17,796.		
902641646 E-TRACS ALERIAN MLP	1,128,191.	1,014,928.	844,999.
904784709 UNILEVER N.V. - ADR	35,176.		
91324P102 UNITEDHEALTH GROUP I	82,816.	49,314.	68,817.
92345Y106 VERISK ANALYTICS INC	52,435.	33,509.	42,533.
G5480U104 LIBERTY GLOBAL PLC-A	31,261.	16,779.	16,916.
G96666105 WILLIS GROUP HOLDING	30,236.		
00507G102 ACTELION LTD-UNSP AD	34,605.	18,572.	34,140.
00770G847 JOHCM INTERNATIONAL	865,000.	498,505.	494,313.
00817Y108 AETNA INC-NEW	63,594.	45,254.	70,810.
009158106 AIR PRODS & CHEMS IN	139,550.	95,017.	118,795.
045055100 ASHTEAD GROUP PLC-UN	27,406.	20,255.	26,758.
045519402 ASSOC BRITISH FOODS-	26,784.	32,561.	21,915.
05565A202 BNP PARIBAS - ADR	34,607.		
072730302 BAYER AG - ADR	61,094.		
142795202 CARLSBERG AS-B-SPON	36,230.	44,878.	43,616.
15135B101 CENTENE CORP DEL	63,064.	45,830.	54,702.
194014106 COLFAX CORPORATION	69,705.	48,460.	48,973.
204319107 COMPAGNIE FINANCIERE	30,016.	32,622.	23,465.
22822V101 CROWN CASTLE INTL CO	45,803.	117,065.	109,504.
233326107 DST SYS INC COM	76,570.		
234062206 DAIWA HOUSE IND LTD	51,684.	64,719.	79,740.
247361702 DELTA AIR LINES INC	79,136.	49,891.	63,603.
260543103 DOW CHEMICAL CO	72,918.	54,046.	63,114.
277923728 EATON VANCE GLOBAL M	549,685.		
30231G102 EXXON MOBIL CORPORAT	125,359.	165,807.	162,649.
31620R303 FNF GROUP	59,008.	40,015.	47,850.
344849104 FOOT LOCKER INC	69,848.	50,830.	65,715.
345370860 FORD MOTOR COMPANY	70,477.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
35804M105 FRESENIUS SE & CO-SP	28,004.	35,640.	47,862.
437076102 HOME DEPOT INC	69,164.	41,793.	71,867.
45672B305 INFORMA PLC-SP ADR	31,786.	40,176.	38,422.
471105205 JAPAN TOBACCO INC-UN	47,086.	32,705.	32,980.
521865204 LEAR CORP	80,435.	43,992.	68,568.
530307107 LIBERTY BROADBAND CO	16,384.	7,502.	12,463.
530307305 LIBERTY BROADBAND CO	31,473.	24,302.	39,924.
531229300 LIBERTY MEDIA CORP	42,427.		
531465102 LIBERTY TRIPADVISOR	19,619.		
534187109 LINCOLN NATL CORP IN	76,731.	56,168.	74,156.
539439109 LLOYDS BANKING GROUP	58,804.		
548661107 LOWES COS INC	86,414.	58,622.	85,131.
559222401 MAGNA INTL INC CL A	73,617.		
560877300 MAKITA CORPORATION -	39,368.	52,374.	60,620.
58502L104 MEDIOLANUM SPA-UNSPO	19,958.		
666807102 NORTHROP GRUMMAN COR	81,662.	36,903.	71,402.
72348P104 PINNACLE FOODS INC	66,980.	42,799.	65,904.
756568101 RED ELECTRICA COR-UN	32,287.	39,806.	35,258.
76131D103 RESTAURANT BRANDS IN	55,035.	45,971.	58,336.
761655604 REXAM PLC-SPONSORED	32,636.		
767204100 RIO TINTO PLC - ADR	14,441.		
778296103 ROSS STORES INC	56,066.	38,745.	58,253.
780641205 KONINKLIJKE KPN N.V.	19,220.	24,241.	20,841.
78388J106 SBA COMMUNICATIONS C	99,810.	87,529.	87,358.
78392U105 RYOHIN KEIKAKU CO-UN	16,687.	45,117.	49,767.
79588J102 SAMPO OYJ-A SHS-UNSP	39,289.	69,704.	65,939.
81783H105 SEVEN & I HOLDINGS C	37,799.	45,959.	41,750.
82481R106 SHIRE PLC ADR	45,674.	71,080.	63,211.
83404D109 SOFTBANK GROUP CORP-	56,282.	44,817.	48,950.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
844741108 SOUTHWEST AIRLINES C	73,235.		
848574109 SPIRIT AEROSYTSEMS H	65,026.	45,585.	71,304.
870195104 SWEDBANK AB ADR	48,578.	43,830.	44,219.
88019R690 TEMPLETON EMER MKT S	1,167,054.		
893641100 TRANSDIGM GROUP INC	63,925.	64,556.	77,924.
896522109 TRINITY INDS INC	66,112.		
919134304 VALEO - ADR	31,008.	54,274.	65,980.
91913Y100 VALERO ENERGY CORP	69,779.	49,951.	63,264.
929089100 VOYA FINANCIAL INC	75,830.		
92913K595 VOYA REAL ESTATE FUN	970,583.		
92914A810 VOYA INTL RL EST FD	1,015,000.		
977868306 WOLSELEY PLC ADR	31,736.	54,828.	60,318.
977874205 WOLTERS KLUWER NV -	30,408.	38,751.	44,468.
98978V103 ZOETIS INC	82,016.	60,515.	74,781.
G5480U120 LIBERTY GLOBAL PLC-S	33,934.	25,551.	27,116.
G81276100 SIGNET JEWELERS LIMI	61,961.	38,231.	30,257.
N53745100 LYONDELLBASELL INDU-	30,635.		
015271109 ALEXANDRIA REAL ESTA	18,625.	49,720.	54,898.
03073E105 AMERISOURCEBERGEN CO	78,699.		
031162100 AMGEN INC	77,798.	58,349.	54,244.
03232P405 AMSURG CORP	108,287.		
032359309 AMTRUST FINANCIAL SE	31,878.		
03748R101 APARTMENT INVT & MGM	31,513.	62,349.	66,721.
04010E109 ARGAN INC	32,123.		
04247X102 ARMSTRONG WORLD INDU	18,093.	1,405.	1,421.
044103109 ASHFORD HOSPITALITY	32,326.		
052769106 AUTODESK INC	48,062.	31,497.	49,069.
053484101 AVALONBAY CMNTYS INC	40,339.	108,753.	105,759.
053611109 AVERY DENNISON CORP	85,539.	50,959.	57,370.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
081437105 BEMIS INC	13,112.		
090672106 BIOTELEMETRY INC	32,394.		
101121101 BOSTON PROPERTIES IN	40,751.	84,836.	81,631.
111621306 BROCADE COMMUNICATIO	31,339.		
12508E101 CDK GLOBAL INC	14,504.	15,252.	17,370.
12514G108 CDW CORP/DE	77,193.	57,446.	73,395.
128030202 CAL MAINE FOODS INC	31,781.		
141624106 CARE CAPITAL PROPERT	5,554.		
16117M305 CHARTER COMMUNICATIO	8,811.		
172755100 CIRRUS LOGIC INC	33,572.		
199908104 COMFORT SYS USA INC	32,458.		
20449X302 COMPASS GROUP PLC -	55,193.	50,012.	54,172.
210771200 CONTINENTAL AG-SPONS	19,563.	34,951.	31,532.
223622101 COWEN GROUP INC	32,077.		
225401108 CREDIT SUISSE GROUP	22,448.		
229663109 CUBESMART	21,255.	33,695.	30,625.
23317H102 DDR CORP	16,437.		
23918K108 DAVITA INC	44,534.	35,539.	30,495.
242370203 DEAN FOODS CO	32,501.		
248019101 DELUXE CORP	32,217.		
24869P104 DENNYS CORP	31,655.		
256746108 DOLLAR TREE INC	47,827.	47,281.	52,251.
264411505 DUKE REALTY CORPORAT	15,870.	52,163.	56,307.
26884U109 EPR PROPERTIES	16,234.	30,176.	33,086.
28140H203 EDUCATION REALTY TRU	9,033.	25,583.	26,099.
285512109 ELECTRONIC ARTS INC	69,570.	44,395.	63,087.
29084Q100 EMCOR GROUP INC COM	32,882.	66,329.	64,675.
292218104 EMPLOYERS HOLDINGS I	35,254.		
292505104 ENCANA CORP	29,448.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
29444U700 EQUINIX INC	77,084.	137,272.	147,253.
294752100 EQUITY ONE INC	17,586.	39,494.	41,309.
29476L107 EQUITY RESIDENTIAL P	57,152.	27,916.	25,680.
297178105 ESSEX PPTY TR COM	49,753.	105,572.	107,648.
29977A105 EVERCORE PARTNERS IN	33,245.		
30225T102 EXTRA SPACE STORAGE	7,613.	73,813.	66,967.
30239F106 FBL FINL GROUP INC C	32,675.		
30255G103 FCB FINANCIAL HOLDIN	33,885.		
313747206 FEDERAL RLTY INVT TR	19,277.	14,104.	13,500.
31422T101 FEDERATED NATIONAL H	34,991.		
361592108 GEA GROUP AG ADR	10,308.	23,019.	21,689.
36162J106 GEO GROUP INC/THE	1,742.		
37518B102 GIGAMON INC	32,161.		
388689101 GRAPHIC PACKAGING HL	32,078.		
393657101 THE GREENBRIER COMPA	30,851.		
404609109 HACKETT GROUP INC	34,637.		
413838202 OAKMARK INTERNATIONA	808,461.		
418056107 HASBRO INC	17,438.		
421924309 HEALTHSOUTH REHABILI	31,361.		
42727J102 HERITAGE INSURANCE H	33,177.		
44107P104 HOST HOTELS & RESORT	27,171.	13,625.	14,639.
44267D107 HOWARD HUGHES CORP/T	14,379.	12,680.	11,866.
444097109 HUDSON PACIFIC PROPE	9,239.		
446150104 HUNTINGTON BANCSHARE	83,327.	62,728.	71,467.
45071R109 IXIA	31,469.		
450911201 ITT CORP	32,193.		
45329R109 INC RESEARCH HOLDING	34,807.		
45772F107 INPHI CORP	33,853.		
458118106 INTEGRATED DEVICE TE	34,680.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
458140100 INTEL CORP	99,364.	58,399.	58,757.
45825N107 INTELIQUENT INC	32,014.		
46123D205 INVENSENSE INC	31,996.		
466313103 JABIL CIRCUIT INC CO	80,516.	60,677.	60,737.
48123V102 J2 GLOBAL INC	32,684.		
48241F104 KBC GROEP NV-UNSP AD	21,692.	17,261.	18,314.
49427F108 KILROY REALTY CORP C	11,621.	46,279.	47,666.
516012101 LANNETT INC	31,197.		
526057104 LENNAR CORPORATION C	19,137.	14,067.	11,935.
55608B105 MACQUARIE INFRASTRUC	51,266.	29,992.	31,618.
576853105 MATRIX SVC CO	30,639.		
580645109 MCGRAW-HILL FINANCIA	7,138.		
591520200 METHODE ELECTRON INC	32,436.		
602496101 MIMEDX GROUP INC	31,537.		
636220303 NATIONAL GENERAL HOL	33,596.		
65339F101 NEXTERA ENERGY INC	18,839.		
67069D108 NUTRI SYS INC	31,265.		
670704105 NUVASIVE INC	32,275.		
68557N103 ORBITAL ATK INC	82,663.		
70450Y103 PAYPAL HOLDINGS INC	9,321.		
70509V100 PEBBLEBROOK HOTEL TR	21,450.		
71714F104 PHARMERICA CORP	34,349.		
72766Q105 PLATFORM SPECIALTY P	31,757.		
74144Q203 T ROWE PRICE INST EM	1,900,000.	2,150,000.	2,204,184.
74340W103 PROLOGIS INC	40,932.	137,114.	150,346.
744320102 PRUDENTIAL FINL INC	82,898.	62,353.	73,258.
74460D109 PUBLIC STORAGE INC C	68,016.	62,799.	59,451.
74736A103 QTS REALTY TRUST INC	32,176.		
74972G103 RPX CORP	31,101.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
759530108 RELX PLC ADR	36,341.	44,998.	45,734.
776696106 ROPER TECHNOLOGIES I	73,334.	45,850.	52,178.
783332109 RUTH'S HOSPITALITY G	32,365.		
783513203 RYANAIR HOLDINGS PLC	16,266.	33,269.	38,799.
78440X101 SL GREEN REALTY CORP	40,666.	68,779.	66,143.
801056102 SANMINA CORP	32,194.		
804395101 SAUL CTRS INC COM	10,677.	23,448.	25,778.
81619Q105 SELECT MEDICAL HOLDI	33,575.		
828806109 SIMON PROPERTY GROUP	123,122.	241,161.	203,432.
830566105 SKECHERS U S A INC	29,540.		
83088M102 SKYWORKS SOLUTIONS I	82,028.		
835699307 SONY CORPORATION - A	27,516.	34,782.	36,579.
862121100 STORE CAPITAL CORP	8,251.	55,575.	51,051.
864909106 SUCAMPO PHARMACEUTIC	31,472.		
866674104 SUN CMNTYS INC COM	14,090.	38,926.	41,523.
867224107 SUNCOR ENERGY INC NE	26,500.	38,244.	41,418.
867892101 SUNSTONE HOTEL INVS	16,044.	33,802.	38,369.
867914103 SUNTRUST BANKS INC	83,143.	62,502.	80,959.
868459108 SUPERNUS PHARMACEUTI	33,121.		
880770102 TERADYNE INC	83,386.		
88164L100 TESSERA TECHNOLOGIES	115,170.		
891160509 TORONTO DOMINION BK	24,019.		
891826109 TOWER INTERNATIONAL	33,543.		
894648104 TRECORA RESOURCES	31,885.		
904708104 UNIFIRST CORP MASS	32,277.		
92276F100 VENTAS INC COM	38,204.	52,345.	49,328.
92339V100 VEREIT, INC.	5,657.		
927320101 VINCI SA ADR	28,101.	50,427.	52,895.
92852T201 VIVENDI SA-UNSPON AD	29,426.		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
929042109 VORNADO REALTY TRUST	13,414.	27,588.	28,702.
929566107 WABASH NATL CORP	33,133.		
95040Q104 WELLTOWER INC	24,112.	161,094.	150,593.
959319104 WESTERN REFNG INC	82,515.		
98884U108 ZAGG INC	32,433.		
G5480U138 LIBERTY LILAC GROUP-	1,487.		
G5480U153 LIBERTY LILAC GROUP-	1,631.		
G5753U112 MAIDEN HOLDINGS LTD	32,942.		
L9340P101 TRINSEO SA	31,702.		
N00985106 AERCAP HOLDINGS NV	37,269.		
Y62159101 NAVIOS MARITIME ACQU	31,178.		
Y8565N102 TEEKAY TANKERS LTD	32,155.		
001055102 AFLAC INC		57,786.	58,255.
001055300 AFLAC INC 5.500% PFD		12,053.	11,205.
00287Y109 ABBVIE INC		129,815.	129,937.
007924301 AEGON N V		6,494.	6,335.
007924509 AEGON NV		5,541.	5,294.
007924608 AEGON NV 8.000% PFD		1,752.	1,667.
008252876 AFFILIATED MANAGERS		2,188.	2,096.
015271703 ALEXANDRIA REAL ESTA		2,593.	2,509.
020002309 ALLSTATE CORP PFD		3,217.	3,096.
020002408 ALLSTATE CORP 5.625%		2,880.	2,698.
020002606 ALLSTATE CORP 6.750%		5,855.	5,414.
020002853 ALLSTATE CORP 6.250%		3,098.	2,898.
020002879 ALLSTATE CORP 6.625%		12,632.	11,848.
02079K107 ALPHABET INC CL C		56,556.	60,202.
02209S103 ALTRIA GROUP INC		134,684.	137,945.
024835100 AMERICAN CAMPUS CMNT		28,409.	28,916.
025537101 AMERICAN ELECTRIC PO		37,545.	35,132.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
025932401 AMERICAN FINANCIAL G		2,559.	2,437.
025932500 AMERICAN FINANCIAL G		3,064.	2,948.
025932609 AMERICAN FINANCIAL G		6,285.	5,932.
025932708 AMERICAN FINANCIAL G		1,922.	1,850.
03939A206 ARCH CAPITAL GROUP L		9,735.	8,241.
054937206 BB&T CORPORATION 5.8		8,019.	7,530.
054937404 BB&T CORPORATION 5.6		20,291.	18,881.
054937602 BB&T CORPORATION 5.2		3,096.	2,799.
054937800 BB&T CORPORATION 5.2		9,148.	8,276.
054937875 BB&T CORPORATION 5.6		6,361.	6,048.
05534B760 BCE INC		141,075.	129,028.
055622104 BP PLC - ADR		62,400.	70,499.
05970D106 BANCA MEDIOLANUM SPA		27,853.	24,067.
060505260 BANK OF AMERICA CORP		9,528.	9,387.
060505286 BANK OF AMERICA CORP		4,580.	4,367.
060505310 BANK OF AMERICA CORP		20,881.	20,059.
060505344 BANK OF AMERICA CORP		20,437.	19,488.
060505740 BANK OF AMERICA CORP		6,416.	6,153.
064058209 BANK OF NEW YORK MEL		20,397.	18,285.
084423409 BERKLEY (WR) CORPORA		7,694.	6,919.
084423508 BERKLEY (WR) CORPORA		1,901.	1,799.
084423607 BERKLEY (WR) CORPORA		9,733.	8,900.
105368203 BRANDYWINE RLTY TR B		5,158.	5,597.
115637209 BROWN FORMAN CORP CL		9,146.	8,804.
136375102 CANADIAN NATL RR CO		38,636.	41,316.
139098107 CAPGEMINI SA ADR		32,202.	31,949.
14040H402 CAPITAL ONE FINANCIA		20,637.	19,461.
14040H600 CAPITAL ONE FINANCIA		9,772.	9,291.
14040H709 CAPITAL ONE FINANCIA		16,035.	15,213.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
14040H881 CAPITAL ONE FINANCIA		3,520.	3,358.
172967317 CITIGROUP INC 6.300%		3,941.	3,744.
172967333 CITIGROUP INC 6.875%		10,903.	10,498.
172967341 CITIGROUP INC 6.875%		21,339.	21,060.
172967358 CITIGROUP INC 7.125%		7,780.	7,862.
172967366 CITIGROUP INC 5.800%		9,616.	9,279.
19625X102 COLONY STARWOOD HOME		25,127.	23,480.
20030N606 COMCAST CORP 5.000%		5,565.	5,242.
209115104 CONSOLIDATED EDISON		35,876.	34,188.
233331701 DTE ENERGY COMPANY 5		1,581.	1,460.
233331800 DTE ENERGY CO 5.375%		5,230.	4,666.
233331867 DTE ENERGY CO 6.000%		3,052.	3,161.
253868806 DIGITAL REALTY TRUST		2,574.	2,437.
253868871 DIGITAL REALTY TRUST		3,785.	3,638.
253868889 DIGITAL REALTY TRUST		2,721.	2,561.
25746U844 DOMINION RESOURCES I		13,142.	11,611.
26441C303 DUKE ENERGY CORP 5.1		4,479.	4,116.
29364D100 ENTERGY ARKANSAS INC		6,528.	5,547.
29364D753 ENTERGY ARKANSAS INC		1,660.	1,366.
29364D761 ENTERGY ARKANSAS INC		1,672.	1,415.
29364N108 ENTERGY MISSISSIPPI		6,449.	5,473.
29364P103 ENTERGY NEW ORLEANS		3,181.	2,895.
29364W108 ENTERGY LOUISIANA LL		3,251.	2,768.
29364W504 ENTERGY LOUISIANA LL		2,582.	2,349.
29414D100 ENVISION HEALTHCARE		56,871.	46,898.
29472R108 EQUITY LIFESTYLE PPT		20,628.	21,558.
307305102 FANUC CORPORATION AD		32,077.	33,633.
345605109 FOREST CITY REALTY T		20,441.	23,737.
361448608 GATX CORP 5.625% PFD		6,409.	5,978.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
369622394 GENERAL ELEC CAP COR		12,746.	11,936.
369622410 GENERAL ELEC CAP COR		12,692.	11,735.
369622428 GENERAL ELEC CAP COR		12,588.	11,803.
370334104 GENERAL MILLS INC		28,562.	27,055.
37045V100 GENERAL MOTORS CO		54,601.	64,419.
38145G209 GOLDMAN SACHS GROUP		5,392.	5,252.
38145G308 GOLDMAN SACHS GROUP		28,734.	28,834.
38148B108 GOLDMAN SACHS GROUP		12,709.	12,512.
38148B504 GOLDMAN SACHS GROUP		12,876.	12,597.
40412C101 HCA HOLDINGS INC		57,879.	54,997.
404280604 HSBC HOLDINGS PLC AD		4,370.	4,309.
416518504 HARTFORD FINL SVCS G		9,528.	9,067.
43300A104 HILTON WORLDWIDE HOL		31,595.	37,672.
44106M607 HOSPITALITY PROP TRU		7,968.	7,591.
456837400 ING GROEP NV		3,457.	3,380.
456837509 ING GROEP N V		5,123.	5,052.
456837608 ING GROEP NV		12,915.	12,645.
464287705 ISHARES S&P MID-CAP		1,005,382.	1,187,382.
464287804 ISHARES CORE S&P SMA		1,690,377.	1,774,696.
46637G124 JPMORGAN CHASE & CO		13,504.	13,040.
481246700 JPMORGAN CHASE & CO		6,402.	6,256.
48126E750 JPMORGAN CHASE & CO		18,942.	18,261.
48127A161 JPMORGAN CHASE & CO		10,086.	9,727.
48127R461 JP MORGAN CHASE & CO		9,404.	9,025.
48127X542 JPMORGAN CHASE & CO		3,792.	3,652.
49446R745 KIMCO REALTY CORP 5.		5,094.	4,684.
49446R778 KIMCO REALTY CORP 5.		2,734.	2,501.
49446R794 KIMCO REALTY CORP 6.		7,631.	7,110.
500754106 KRAFT HEINZ CO/THE		32,922.	33,793.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
501044101 KROGER CO		56,388.	49,108.
53046P109 LIBERTY EXPEDIA HOLD		8,405.	12,655.
53071M856 LIBERTY VENTURES		12,590.	17,624.
531229409 LIBERTY SIRIUSXM GRO		5,436.	9,493.
531229607 LIBERTY SIRIUSXM GRO		14,479.	23,608.
531229854 LIBERTY MEDIA GROUP		4,088.	7,926.
531229870 LIBERTY MEDIA GROUP		1,307.	2,602.
535678106 LINEAR TECHNOLOGY CO		54,104.	76,566.
61747S504 MORGAN STANLEY		4,547.	5,106.
61762V200 MLN MORGAN STANLEY		20,253.	20,113.
61762V507 MORGAN STANLEY 6.625		18,965.	18,057.
61763E207 MORGAN STANLEY 6.875		6,856.	6,841.
637417601 NATL RETAIL PROPERTI		7,675.	7,382.
637417809 NATL RETAIL PROPERTI		5,727.	5,061.
637417874 NATIONAL RETAIL PROP		6,373.	5,568.
65339K100 NEXTERA ENERGY CAPIT		9,703.	8,545.
65339K605 NEXTERA ENERGY CAPIT		2,526.	2,353.
65339K704 NEXTERA ENERGY CAPIT		3,759.	3,479.
65339K803 NEXTERA ENERGY CAPIT		5,333.	4,594.
65339K886 NEXTERA ENERGY CAPIT		2,148.	1,851.
67066G104 NVIDIA CORP		38,112.	113,358.
674599105 OCCIDENTAL PETE CORP		31,089.	29,560.
693475857 PNC FINANCIAL SERVIC		31,593.	29,719.
69352P202 PPL CAPITAL FUNDING		3,217.	3,000.
69360J669 PS BUSINESS PARKS IN		1,586.	1,443.
69360J685 PS BUSINESS PARKS IN		9,423.	8,776.
69360J719 PS BUSINESS PARKS IN		4,817.	4,635.
713448108 PEPSICO INC		33,865.	34,005.
71943U104 PHYSICIANS REALTY TR		35,331.	34,412.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
722005667 PIMCO COMMODITY REAL		450,000.	462,267.
743674608 PROTECTIVE LIFE CORP		6,008.	5,793.
744320607 PRUDENTIAL FINANCIAL		5,522.	5,175.
744320706 PRUDENTIAL FINANCIAL		7,279.	6,878.
74460W107 PUBLIC STORAGE 5.200		1,626.	1,455.
74460W206 PUBLIC STORAGE 5.900		6,942.	6,664.
74460W404 PUBLIC STORAGE 5.750		8,677.	8,033.
74460W602 PUBLIC STORAGE 5.625		2,562.	2,306.
74460W750 PUBLIC STORAGE 5.125		1,955.	1,701.
74460W776 PUBLIC STORAGE 5.400		1,888.	1,652.
74460W792 PUBLIC STORAGE 5.875		1,891.	1,584.
74460W800 PUBLIC STORAGE 5.375		2,736.	2,396.
74460W826 PUBLIC STORAGE 6.000		4,954.	4,556.
74460W842 PUBLIC STORAGE 6.375		3,571.	3,347.
74913G303 QWEST CORP 7.500% PF		4,061.	3,958.
74913G402 QWEST CORP 7.000% PF		3,608.	3,483.
74913G501 QWEST CORP 7.000% PF		2,439.	2,331.
74913G881 QWEST CORP 6.500% PF		3,291.	2,902.
754730208 RAYMOND JAMES FINANC		2,982.	2,869.
756109104 REALTY INCOME CORP C		33,448.	29,947.
756109807 REALTY INCOME CORP 6		10,273.	9,884.
758849103 REGENCY CENTERS CORP		32,480.	29,924.
758849707 REGENCY CENTERS CORP		4,936.	4,719.
758849806 REGENCY CENTERS CORP		1,617.	1,503.
7591EP506 REGIONS FINANCIAL CO		8,082.	7,906.
780097739 ROYAL BK SCOTLND GRP		4,287.	4,384.
780097788 ROYAL BK SCOTLAND GR		21,022.	20,920.
78406T201 SCE TRUST I 5.675% P		3,161.	2,892.
78407R204 SCE TRUST II 5.100%		1,265.	1,108.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
78409V104 S&P GLOBAL INC		40,454.	49,899.
78409W201 SCE TRUST V 5.450% P		1,979.	1,869.
78463X202 SPDR EURO STOXX 50 E		510,382.	559,920.
803054204 SAP SE ADR		63,540.	63,612.
808513204 CHARLES SCHWAB CORP		7,746.	7,328.
808513402 CHARLES SCHWAB CORP		28,769.	27,205.
808513600 CHARLES SCHWAB CORP		6,299.	6,048.
81721M109 SENIOR HOUSING PROP		34,728.	31,424.
81721M208 SENIOR HOUSING PROP		6,874.	6,364.
81721M307 SENIOR HOUSING PROPE		5,047.	4,845.
824348106 SHERWIN WILLIAMS CO		19,021.	18,274.
842587107 SOUTHERN CO		99,575.	95,379.
842587206 SOUTHERN CO 6.250% P		2,555.	2,480.
842587305 SOUTHERN CO 5.250% P		6,500.	5,673.
84860W102 SPIRIT RLTY CAP INC		45,590.	41,225.
85254J102 STAG INDUSTRIAL INC		16,087.	15,516.
854502101 STANLEY BLACK & DECK		60,412.	57,574.
854502705 STANLEY BLACK & DECK		14,034.	13,163.
857477509 STATE STREET CORP 5.		9,541.	8,604.
857477608 STATE STREET CORP 5.		8,932.	8,563.
857477889 STATE STREET CORP 6.		18,858.	17,761.
85771P102 STATOIL ASA ADR		30,660.	34,547.
867914889 SUNTRUST BANKS INC 5		2,496.	2,386.
871829107 SYSCO CORP		58,398.	66,665.
872277207 TCF FINANCIAL CO 7.5		5,999.	5,811.
875465106 TANGER FACTORY OUTLE		14,100.	13,525.
88146M101 TERRENO REALTY CORP		8,477.	9,573.
891027302 TORCHMARK CORP 5.875		2,443.	2,488.
902973155 US BANCORP		1,940.	1,854.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
902973791 US BANCORP 5.150% PF		7,612.	7,057.
902973817 US BANCORP 6.000% PF		3,499.	3,328.
902973833 US BANCORP 6.500% PF		11,286.	10,920.
92276M204 VENTAS REALTY LP/CAP		5,191.	4,778.
92343V302 VERIZON COMMUNICATIO		13,211.	12,601.
92857W308 VODAFONE GROUP PLC-S		144,359.	113,428.
929042844 VORNADO REALTY TRUST		2,721.	2,402.
929042851 VORNADO REALTY TRUST		3,615.	3,298.
931142103 WAL MART STORES INC		60,010.	59,167.
95040Q302 WELLTOWER INC 6.500%		5,103.	4,852.
981560105 WORLDPAY GROUP PLC-U		38,755.	32,548.
G0450A204 ARCH CAPITAL GROUP L		10,248.	9,741.
G0692U117 AXIS CAPITAL HLDGS L		8,906.	7,926.
G0692U307 AXIS CAPITAL HLDGS L		10,138.	9,756.
G0750C108 AXALTA COATING SYSTE		10,810.	10,390.
G1151C101 ACCENTURE PLC		91,076.	90,893.
G47567105 IHS MARKIT LTD		19,480.	18,874.
G7498P119 RENAISSANCERE HOLDIN		6,905.	6,140.
G96629103 WILLIS TOWERS WATSON		22,677.	24,578.
N47279109 INTERXION HOLDING NV		27,808.	27,775.
TOTALS	24,768,694.	23,067,340.	24,265,821.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
880208400 TEMPLETON GLOBAL BON	707,085.		
949917744 WF ULTR SHORT-TRMINC	2,090,803.	2,092,925.	2,095,045.
00434NAA3 ACCESS MIDSTREAM PAR	14,674.	18,514.	19,355.
02005NAE0 ALLY FINANCIAL INC	30,796.	37,624.	36,240.
05329WAK8 AUTONATION INC	15,270.	15,270.	15,045.
058498AR7 BALL CORP	13,260.		
1248EPAU7 CCO HLDGS LLC/CAP CO	26,317.		
1248EPBE2 CCO HLDGS LLC/CAP CO	12,728.	16,918.	17,765.
12505BAA8 CBRE SERVICES INC	26,338.	28,395.	28,885.
12543DAQ3 CHS/COMMUNITY HEALTH	13,812.		
126304AK0 CSC HOLDINGS INC	13,686.	18,006.	17,080.
165167CG0 CHESAPEAKE ENERGY CO	13,478.		
22818VAB3 CROWN AMER/CAP CORP	11,743.		
28336LBQ1 EL PASO CORPORATION	12,551.	12,551.	11,255.
29273VAC4 ENERGY TRANSFER EQUI	28,320.		
315920702 FID ADV EMER MKTS IN		600,000.	608,108.
37244DAF6 GENON ENERGY INC	8,209.		
38869PAK0 GRAPHIC PACKAGING IN	10,973.	17,288.	17,850.
428040CJ6 HERTZ CORP	14,666.	5,133.	5,000.
45824TAE5 INTELSAT JACKSON HLD	32,630.		
459745GF6 INTL LEASE FINANCE	30,150.	38,318.	37,280.
46284PAP9 IRON MOUNTAIN INC	11,053.	15,251.	15,413.
49461BAB0 KINETICS CONCEPT/KC	16,803.		
570506AQ8 MARKWEST ENERGY PART	27,253.	25,130.	25,667.
574599BH8 MASCO CORP	15,453.	17,702.	17,680.
737446AB0 POST HOLDINGS INC	28,209.		
74253Q416 PRINCIPAL PREFERRED	950,000.		
79546VAJ5 SALLY HOLDINGS/SALLY	15,855.	15,855.	15,581.
87264AAF2 T-MOBILE USA INC	13,449.	13,449.	13,390.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
88033GBU3 TENET HEALTHCARE COR	14,972.	14,972.	15,150.
00130HBN4 AES CORPORATION	13,780.	13,780.	13,950.
0258M0DD8 AMERICAN EXPRESS CRE	51,272.	51,272.	50,126.
03523TBP2 ANHEUSER-BUSCH INBEV	28,778.		
03674PAL7 ANTERO RESOURCES FIN	32,837.	32,837.	34,765.
037833AK6 APPLE INC	47,979.		
06051GEC9 BANK OF AMERICA CORP	51,012.	51,012.	49,480.
084664BT7 BERKSHIRE HATHAWAY	50,496.	25,128.	25,473.
125581GQ5 CIT GROUP INC	25,838.		
126650CC2 CVS CAREMARK CORP	26,298.	26,298.	26,341.
131347CF1 CALPINE CORP	13,703.	18,528.	18,335.
172441AX5 CINEMARK USA INC	12,748.		
17275RAE2 CISCO SYSTEMS INC	78,220.		
172967HC8 CITIGROUP INC	50,681.	50,681.	50,479.
228227BE3 CROWN CASTLE INTL CO	13,089.		
23918KAP3 DAVITA INC	13,640.	16,813.	16,720.
25152RVS9 DEUTSCHE BANK AG LON	25,297.	25,297.	24,800.
25459HBE4 DIRECTV HOLDINGS/FIN	25,563.		
25470XAJ4 DISH DBS CORP	29,095.	29,095.	29,470.
260543CC5 DOW CHEMICAL CO/THE	17,203.	17,203.	16,945.
26817RAB4 DYNEGY INC	13,643.		
278062AB0 EATON CORP OHIO	29,958.	29,958.	30,025.
278865AK6 ECOLAB INC	31,108.		
345397WD1 FORD MOTOR CREDIT CO	25,732.		
361841AD1 GLP CAPITAL LP / FIN	11,270.		
36962G3U6 GENERAL ELEC CAP COR	45,188.	45,188.	42,216.
37045XAJ5 GENERAL MOTORS FINL	26,385.		
37045XAL0 GENERAL MOTORS FINL	12,019.		
38141GRD8 GOLDMAN SACHS GROUP	50,335.	30,115.	30,642.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
404119BM0 HCA INC	15,028.	15,028.	15,413.
404119BN8 HCA INC	30,065.		
45031UBU4 ISTAR FINANCIAL INC		15,253.	16,060.
451102AX5 ICAHN ENTERPRISES/FI	13,343.	15,313.	15,319.
513075BE0 LAMAR MEDIA CORP	14,976.	18,085.	18,540.
52469E807 WESTERN ASSET SHRT-T	898,042.		
527298AW3 LEVEL 3 FINANCING IN	15,863.		
532716AT4 LIMITED BRANDS INC	13,383.		
552953BY6 MGM RESORTS INTL	14,173.	30,523.	31,150.
629377BU5 NRG ENERGY INC	18,690.	18,690.	18,045.
63860UAK6 NATIONSTAR MORT/CAP	14,773.	16,548.	18,225.
68389XAX3 ORACLE CORP	40,158.	40,158.	40,485.
69371RM29 PACCAR FINANCIAL COR	35,208.	35,208.	35,230.
713448CG1 PEPSICO INC	24,419.	24,419.	24,973.
74432QBC8 PRUDENTIAL FINANCIAL	33,766.	6,753.	6,234.
75281AAQ2 RANGE RESOURCES CORP	12,745.		
80282KAC0 SANTANDER HOLDINGS	26,043.	26,043.	25,379.
852060AD4 SPRINT CAP CORP	15,872.		
852061AS9 SPRINT NEXTEL CORP	16,890.		
87264AAH8 T-MOBILE USA INC	14,275.	18,473.	18,990.
87612BAM4 TARGA RESOURCES PART	17,658.		
89233P7E0 TOYOTA MOTOR CREDIT	49,891.	24,946.	24,969.
893647AR8 TRANSDIGM INC	14,733.	14,733.	15,375.
911365BB9 UNITED RENTALS NORTH	12,410.	18,313.	18,900.
91529YAG1 UNUM GROUP	27,706.		
92343VBP8 VERIZON COMMUNICATIO	52,694.	52,694.	51,651.
92553PAV4 VIACOM INC	24,683.	24,683.	24,793.
961214BK8 WESTPAC BANKING CORP	33,627.	33,627.	32,192.
00206RCL4 AT&T INC	34,124.	34,124.	34,756.

WILLIAM JOSEF FOUNDATION INC 20-8075941

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
009363AR3 AIRGAS INC	34,933.	34,933.	35,784.
02005NAV2 ALLY FINANCIAL INC	15,426.	17,492.	17,298.
053773AV9 AVIS BUDGET CAR/FINA	14,925.		
05531FAL7 BB&T CORPORATION	35,144.		
058498AU0 BALL CORP	15,281.	15,281.	15,675.
06406HCW7 BANK OF NEW YORK MEL	60,618.	60,618.	60,494.
085790AY9 BERRY PLASTICS CORP	14,130.	14,130.	15,263.
097023BG9 BOEING CO	49,993.	24,997.	25,147.
103304BK6 BOYD GAMING CORP	13,445.	18,732.	19,350.
120568AW0 BUNGE LTD FINANCE CO	50,134.	25,067.	25,446.
12623EAF8 CNH CAPITAL LLC	8,888.	16,803.	17,213.
15089QAC8 CELANESE US HOLDINGS	14,723.		
151020AQ7 CELGENE CORP	50,259.	50,259.	50,573.
15135BAC5 CENTENE CORP	11,660.		
166764AR1 CHEVRON CORP	39,546.	39,546.	39,867.
191216BG4 COCA-COLA CO/THE	76,477.		
20030NAP6 COMCAST CORP	79,928.	79,928.	75,106.
20605PAE1 CONCHO RESOURCES INC	12,928.	12,928.	13,472.
21036PAH1 CONSTELLATION BRANDS	15,572.	15,572.	15,790.
212015AH4 CONTINENTAL RESOURCE	17,138.		
23331ABK4 D.R. HORTON INC	12,150.	18,158.	18,495.
23918KAQ1 DAVITA HEALTHCARE PA	12,115.	15,213.	14,963.
25470XAB1 DISH DBS CORP	15,151.	18,470.	18,870.
29444UAP1 EQUINIX INC	12,523.	18,849.	18,810.
382550BC4 GOODYEAR TIRE & RUBB	13,880.	19,243.	18,990.
404280AL3 HSBC HOLDINGS PLC	38,537.	38,537.	37,784.
428040CN7 HERTZ CORP	14,423.		
437076BG6 HOME DEPOT INC	49,478.		
45031UBX8 ISTAR FINANCIAL INC	14,670.	16,655.	17,085.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
459200GJ4 IBM CORPORATION	54,566.		
46625HJY7 JPMORGAN CHASE & CO	49,946.	29,968.	30,355.
521865AX3 LEAR CORP	14,303.		
526057BT0 LENNAR CORP	15,462.	18,574.	18,585.
526057BV5 LENNAR CORP	11,780.	11,780.	11,700.
527288BE3 LEUCADIA NATIONAL CO	15,071.	17,098.	18,003.
52729NBX7 LEVEL 3 COMMUNICATIO	12,345.	18,458.	18,495.
55907RAA6 MAGELLAN MIDSTREAM	21,842.	21,842.	21,204.
595112BA0 MICRON TECHNOLOGY,	14,631.		
61746BDQ6 MORGAN STANLEY	51,828.	31,097.	30,767.
629377BN1 NRG ENERGY INC	14,385.		
63860UAE0 NATIONSTAR MORT/CAP	7,263.	18,715.	18,833.
69353RCG1 PNC BANK NA	49,924.		
693656AA8 PVH CORP	14,866.	17,926.	18,270.
767754CG7 RITE AID CORP	15,888.	15,888.	15,750.
780153AU6 ROYAL CARIBBEAN CRUI	13,889.	16,039.	16,031.
78355HJY6 RYDER SYSTEM INC	49,864.	24,932.	25,147.
78388JAT3 SBA COMMUNICATIONS	12,968.	12,968.	13,195.
78442FER5 SLM CORP	11,400.	17,400.	18,675.
852061AM2 SPRINT NEXTEL CORP	5,503.	10,215.	12,275.
857477AT0 STATE STREET CORP	49,933.	49,933.	51,188.
858119AZ3 STEEL DYNAMICS INC	13,643.	18,871.	19,903.
88033GCE8 TENET HEALTHCARE COR	14,223.		
88160QAD5 TESORO LOGISTICS LP/	15,535.	15,535.	15,750.
89236MAB6 TOYS R US PROPERTY	12,250.		
911365BA1 UNITED RENTALS NORTH	5,263.		
91324PCG5 UNITEDHEALTH GROUP	50,574.	50,574.	50,376.
92343EAF9 VERISIGN INC	14,893.	17,935.	18,180.
966387AG7 WHITING PETROLEUM CO	14,005.		

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
969457BV1 WILLIAMS COMPANIES	12,435.		
00101JAK2 ADT CORP		7,603.	7,595.
00206RCV2 AT&T INC		25,260.	25,062.
030981AJ3 AMERIGAS PART/FIN CO		18,782.	18,270.
03232PAD0 AMSURG CORP		18,370.	18,558.
038522AK4 ARAMARK SERVICES INC		7,210.	7,219.
095370AD4 BLUE CUBE SPINCO IN		17,973.	18,113.
12505FAD3 CBS OUTDOOR AMERS CA		18,879.	18,765.
12513GAZ2 CDW LLC/CDW FINANCE		14,525.	14,805.
12543DAR1 CHS/COMMUNITY HEALTH		1,982.	1,960.
12543DAU4 AI CHS/COMMUNITY HEA		18,125.	16,695.
126307AF4 CSC HOLDINGS. LLC		19,200.	19,350.
14040HBE4 CAPITAL ONE FINANCIA		35,757.	35,222.
15135BAD3 CENTENE CORP		18,451.	18,180.
163851AB4 CHEMOURS CO		17,404.	17,820.
184496AJ6 CLEAN HARBORS INC		18,341.	18,428.
18451QAM0 CLEAR CHANNEL WORLDW		13,979.	15,338.
20605PAC5 CONCHO RESOURCES INC		7,236.	7,243.
20854PAL3 CONSOL ENERGY INC		13,373.	18,620.
228189AB2 CROWN AMER/CAP CORP		16,208.	16,320.
278865AV2 ECOLAB INC		33,535.	33,324.
28370TAE9 EL PASO PIPELINE PAR		18,869.	19,166.
404119BS7 HCA INC		19,215.	18,540.
45031UBY6 ISTAR INC		18,600.	19,570.
478160BY9 JOHNSON & JOHNSON		60,517.	57,386.
494580AF0 KINDRED HEALTHCARE		16,764.	15,895.
501889AB5 LKQ CORP		18,530.	17,910.
527298BH5 LEVEL 3 FINANCING IN		18,431.	18,360.
552848AF0 MGIC INVESTMENT CORP		27,078.	27,105.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
587118AE0 THE MEN'S WEARHOUSE		9,653.	10,780.
63860UAM2 NATIONSTAR MORT/CAP		18,998.	19,309.
693390882 PIMCO FOREIGN BD FD		825,000.	828,167.
742537202 PRINCIPAL FDS-CAPITA		115,668.	114,939.
745867AW1 PULTEGROUP INC		19,574.	18,858.
750236AT8 RADIAN GROUP INC		15,479.	16,688.
762760AB2 RICE ENERGY INC		18,202.	18,495.
785592AM8 SABINE PASS LIQUEFAC		33,304.	35,310.
81180WAL5 SEAGATE HDD CAYMAN		18,248.	18,101.
845467AK5 SOUTHWESTERN ENERGY		11,464.	19,570.
85172FAJ8 SPRINGLEAF FINANCE		19,784.	19,575.
85375CAX9 STANDARD PACIFIC COR		17,633.	17,360.
86614RAG2 SUMMIT MATERIALS LLC		18,433.	18,472.
86765LAC1 SUNOCO LP/FINANCE CO		18,360.	18,360.
88023UAG6 TEMPUR SEALY INTL IN		18,580.	18,090.
896047AH0 TRIBUNE MEDIA CO		17,177.	17,276.
922031836 VANGUARD SHORT TERM-		1,894,084.	1,868,644.
92340LAA7 VEREIT OPERATING PAR		36,226.	35,450.
931142DH3 WAL-MART STORES INC		25,834.	24,811.
96332HCE7 WHIRLPOOL CORP		39,533.	38,204.
989194AM7 ZAYO GROUP LLC/ZAYO		16,543.	16,640.
TOTALS	8,083,494.	8,705,253.	8,706,310.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
70299F505 PARTNERS GROUP PRIV	C	1,000,000.	1,000,000.	1,231,380.
CEM999WH4 CARLYLE ENERGY MEZZ	C	17,875.		
PIN991108 CORBIN PINEHURST INS	C	950,000.	950,000.	1,044,709.
PRE991108 PRINCIPAL ENHANCED P	C	625,000.	725,000.	890,664.
ABG992204 ABS GLOBAL LONG SHRT	C	825,000.	825,000.	841,531.
CEM992001 CARLYLE ENERGY MEZZ	C	166,546.	200,421.	93,652.
GTY995004 GAI AGILITY INCOME F	C	800,000.		
981464DM9 WORLD FINANCIAL NETW	C	45,028.	45,028.	45,167.
SKY990001 SKYBRIDGE MULTI-ADVI	C	900,000.	900,000.	796,436.
46641WAT4 JPMBB COMMERCIAL MO	C		103,742.	102,374.
TOTALS		5,329,449.	4,749,191.	5,045,913.

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

DESCRIPTION	AMOUNT
MUTUAL FUND TAX EFFECTIVE DATE BEFORE TYE	20,316.
ROC BASIS ADJUSTMENT	34,923.
SALES WITH GAIN EFFECTIVE DATE PRIOR YEAR	315.
SALES WITH LOSS POSTING DATE AFTER TYE	78.
MUTUAL FUND DEFERRED INCOME	5,114.
PURCH ACCR INT POSTING BEFORE TY	4,738.
PURCH ACCR INT EFFECTIVE BEFORE TY	3,999.
ROUNDING	6.
TOTAL	69,489.

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

DESCRIPTION	AMOUNT
MUTUAL FUND POSTING DATE AFTER TYE	18,651.
DISALLOWED WASH SALES	58,524.
PURCH ACCR INT EFFECTIVE AFTER TYE	3,054.
SALES WITH LOSS EFFECTIVE DATE PRIOR YR	452.
TOTAL	80,681.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: WELLS FARGO BANK NA

ADDRESS: 100 NORTH MAIN STREET D4001-065
WINSTON SALEM, NC 27101

TELEPHONE NUMBER: (855)739-2921

RECIPIENT NAME:
TRULY LIVING WELL CENTER FOR
NATURAL URBAN AGRICULTURE INC
ADDRESS:
PO BOX 90841
ATLANTA, GA 30364
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
UNITED WAY OF
HAYWOOD COUNTY
ADDRESS:
81 ELMWOOD WAY
WAYNESVILLE, NC 28786
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GIDEON'S PROMISE
ADDRESS:
101 MARIETTA ST NW250
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
THE FDN FOR EXCELLENCE
IN MENTAL HEALTHCARE
ADDRESS:
P O BOX 221
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 567,500.

RECIPIENT NAME:
SOUTHERN ENVIRONMENTAL LAW CTR
ADDRESS:
201 W MAIN STREET SUITE 14
CHARLOTTESVILLE, VA 22902
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

RECIPIENT NAME:
NATURE CONSERVANCY
ADDRESS:
100 PEACHTREE ST NW
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 25,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
COOPERRIIS
ADDRESS:
101 HEALING FARM LANE
MILL SPRING, NC 28756
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
EMORY UNIVERSITY
ADDRESS:
1762 CLIFTON RD
ATLANTA, GA 30322
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 375,000.

RECIPIENT NAME:
ATLANTA MISSION
ADDRESS:
2353 BOLTON ROAD
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 90,000.

RECIPIENT NAME:
THE SALVATION ARMY
ADDRESS:
1190 W DRUID HILLS DRIVE
ATLANTA, GA 30329
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 35,000.

RECIPIENT NAME:
ATLANTA COMMUNITY FOOD BANK
ADDRESS:
732 JOSEPH E LOWERY BLVD NW
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 125,000.

RECIPIENT NAME:
THE CARTER CENTER
ADDRESS:
ONE COPENHILL 453 FREEDOM
ATLANTA, GA 30307
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
METRO ATLANTA TASK FORCE
FOR THE HOMELESS INC
ADDRESS:
477 PEACHTREE ST
ATLANTA, GA 30308
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 185,005.

RECIPIENT NAME:
NICHOLAS HOUSE
ADDRESS:
830 BOULEVARD SE
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
PROJECT INTERCONNECTIONS INC
ADDRESS:
2198 DRESDEN DRIVE
CHAMBLEE, GA 30341
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
TRUANCY INTERVENTION PROJECT
ADDRESS:
395 PRYOR ST SW
ATLANTA, GA 30312
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
GRADY HEALTH FDN
ADDRESS:
191 PEACHTREE STREET
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
SAFEHOUSE OUTREACH INC
ADDRESS:
89 ELLIS STREET NE
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GOOD SAMARITAN HEALTH CTR
ADDRESS:
1015 DONALD LEE HOLLOWELL PKWY
ATLANTA, GA 30318
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
JOSEPH E LOWERY INSTITUTE
FOR JUSTICE & HUMAN RIGHTS
ADDRESS:
P.O. BOX 92801
ATLANTA, GA 30314
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
SOUTHERN CENTER FOR HUMAN
RIGHTS
ADDRESS:
83 POPLAR STREET N W
ATLANTA, GA 30303
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 75,000.

TOTAL GRANTS PAID: 1,952,505.