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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

A Employer identification number

JACKSON KEMPER FOUNDATION

36-4152920

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

Room/suite

B Telephone number

6 BRUCE CIRCLE

(847) 438-5070

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

HAWTHORN WOODS, IL 60047

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

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

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 83,803,718. (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).)

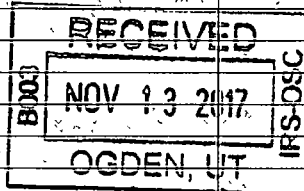
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1 Contributions, gifts, grants, etc., received	79,092,484.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	572,899.	560,591.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	176,414.			
	b Gross sales price for all assets on line 6a	3,028,778.			
	7 Capital gain net income (from Part IV, line 2)		176,414.		
	8 Net short-term capital gain				
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	2,221.	2,221.		STATEMENT 2	
12 Total. Add lines 1 through 11	79,844,018.	739,226.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	8,650.	0.	8,650.
	c Other professional fees	STMT 4	27,498.	27,498.	0.
	17 Interest				
	18 Taxes	STMT 5	33,878.	16,910.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	3,830.	3,636.	115.
	24 Total operating and administrative expenses. Add lines 13 through 23		73,856.	48,044.	8,765.
25 Contributions, gifts, grants paid		519,445.		519,445.	
26 Total expenses and disbursements. Add lines 24 and 25.		593,301.	48,044.	528,210.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		79,250,717.			
b Net investment income (if negative, enter -0-)			691,182.		
c Adjusted net income (if negative, enter -0-)			N/A		



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		220,367.	2,820,345.	2,820,345.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 7	3,493,623.	7,589,650.	8,864,990.
	c	Investments - corporate bonds	STMT 8	0.	68,257,458.	72,118,383.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶				
12		Investments - mortgage loans				
13		Investments - other				
14		Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
15		Other assets (describe ▶ STATEMENT 9)	6,150.	4,293,404.	0.	
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,720,140.	82,960,857.	83,803,718.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ GRANTS IN TRANSIT)	10,000.	0.		
23	Total liabilities (add lines 17 through 22)	10,000.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	0.	0.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	3,710,140.	82,960,857.		
30	Total net assets or fund balances	3,710,140.	82,960,857.			
31	Total liabilities and net assets/fund balances	3,720,140.	82,960,857.			

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	3,710,140.
2	Enter amount from Part I, line 27a	2	79,250,717.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	82,960,857.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	82,960,857.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SALE OF PUBLICLY HELD SECURITIES	P		
b SALE OF PUBLICLY TRADED SECURITIES	P		
c K-1 EIN 20-8875684 - ST	P		
d K-1 EIN 20-8875684 - LT	P		
e CAPITAL GAINS DIVIDENDS			

(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 2,690,813.		2,560,119.	130,694.
b 329,051.		292,245.	36,806.
c 17.			17.
d 181.			181.
e 8,716.			8,716.

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			130,694.
b			36,806.
c			17.
d			181.
e			8,716.

2 Capital gain net income or (net capital loss) 176,414.

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

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	221,365.	4,816,021.	.045964
2014	247,178.	3,564,975.	.069335
2013	152,872.	2,875,801.	.053158
2012	148,047.	2,740,910.	.054014
2011	113,215.	2,770,085.	.040871

2 Total of line 1, column (d) .263342

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 .052668

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 7,746,851.

5 Multiply line 4 by line 3 408,011.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6,912.

7 Add lines 5 and 6 414,923.

8 Enter qualifying distributions from Part XII, line 4 528,210.

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	6,912.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,912.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	6,912.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	9,200.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	19,200.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	40.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	12,248.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 12,248. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► JACKSON KEMPER Telephone no. ► 847-438-5070 Located at ► 6 BRUCE CIRCLE N., HAWTHORN WOODS, IL ZIP+4 ► 60047		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

☒

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JACKSON KEMPER JR. 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
SHARON J. KEMPER 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.
MARK COSTA 6 BRUCE CIRCLE N. HAWTHORN WOODS, IL 60047	DIRECTOR 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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

Total number of others receiving over \$50,000 for professional services

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.

Part IX-B	Summary of Program-Related Investments
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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,481,205.
b	Average of monthly cash balances	1b	383,618.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,864,823.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,864,823.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	117,972.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,746,851.
6	Minimum investment return. Enter 5% of line 5	6	387,343.

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	387,343.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,912.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,912.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	380,431.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	380,431.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	380,431.

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	528,210.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	528,210.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,912.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	521,298.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				380,431.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	7,829.			
c From 2013	13,366.			
d From 2014	78,573.			
e From 2015				
f Total of lines 3a through e	99,768.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 528,210.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				380,431.
e Remaining amount distributed out of corpus	147,779.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	247,547.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	247,547.			
10 Analysis of line 9:				
a Excess from 2012	7,829.			
b Excess from 2013	13,366.			
c Excess from 2014	78,573.			
d Excess from 2015				
e Excess from 2016	147,779.			

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

Recipients and Contributions: and During the Year of Approval or Future Payment		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
Name and address (home or business)					
a Paid during the year					
AFRICARE 440 R STREET, N.W. WASHINGTON, DC 20001		N/A	PC	GENERAL	37,000.
ALLENDALE ASSOCIATION P.O. BOX 1088 LAKE VILLA, IL 60046		N/A	PC	GENERAL	50,000.
CHARITY WATER 40 WORTH ST. SUITE 300 NEW YORK, NY 10013		N/A	PC	GENERAL	50,000.
CHILDREN OF THE AMERICAS P.O. BOX 25046 LEXINGTON, KY 40524		N/A	PC	GENERAL	37,000.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001		N/A	PC	GENERAL	37,000.
Total		SEE CONTINUATION SHEET(S)			519,445.
b Approved for future payment					
NONE					
Total					0.

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. | | |

[illegible]

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

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

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.

Sign Here  **Signature of officer or trustee**  **Date** 11/8/17 **Title** DIRECTOR

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

Paid Preparer Use Only	Print preparer's name CHARLES D. TAYLOR, CPA, MST	Preparer's signature 	Date 11/07/17	Check ☐ if self-employed	PTIN P00530498
	Firm's name ▶ CLIFTONLARSONALLEN LLP			Firm's EIN ▶ 41-0746749	
	Firm's address ▶ 1301 W. 22ND ST, STE 1100 OAK BROOK, IL 60523			Phone no. (630) 573-8600	

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2016

Name of the organization

JACKSON KEMPER FOUNDATION

Employer identification number

36-4152920

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

JACKSON KEMPER FOUNDATION**36-4152920****Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>KEMPER VALVE & FITTINGS CORP.</u> <u>3001 DARRELL RD</u> <u>ISLAND LAKE, IL 60042</u>	\$ <u>79,092,484.</u>	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$ _____	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Employer identification number

36-4152920

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
<u>1</u>	<u>SECURITIES - SEE ATTACHMENT</u> _____ _____ _____	\$ <u>76,439,235.</u>	<u>12/14/16</u>
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization

Employer identification number

JACKSON KEMPER FOUNDATION**36-4152920****Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
EPISCOPAL RELIEF & DEVELOPMENT 815 SECOND AVENUE NEW YORK, NY 10017	N/A	PC	GENERAL	37,000.
FISTULA FOUNDATION 1922 THE ALAMEDA, #302 SAN JOSE, CA 95126	N/A	PC	GENERAL	70,408.
HOBART & WILLIAM SMITH COLLEGE 615 SOUTH MAIN ST GENEVA, NY 14456	N/A	PC	GENERAL	5,000.
LIGA INTERNATIONAL 19671 LUCAYA CT. APPLE VALLEY, CA 92308	N/A	PC	GENERAL	50,000.
MAYWOOD FINE ARTS ASSOCIATION 25 NORTH FIFTH AVENUE MAYWOOD, IL 60153	N/A	PC	GENERAL	5,000.
MOUNT GUILIAN HISTORICAL SOCIETY 145 STERLING STREET BEACON, NY 12508	N/A	PC	GENERAL	5,000.
NASHOTAH HOUSE 2777 MISSION ROAD NASHOTAH, WI 53058	N/A	PC	GENERAL	10,000.
ORBIS INTERNATIONAL 520 8TH AVENUE, 11TH FLOOR NEW YORK, NY 10018	N/A	PC	GENERAL	37,037.
OXFAM AMERICA 226 CAUSEWAY STREET, 5TH FLOOR BOSTON, MA 02116	N/A	PC	GENERAL	37,000.
PINE CAY PROJECT 3464 MACOMB ST. WASHINGTON, DC 20016	N/A	PC	GENERAL	5,000.
Total from continuation sheets				308,445.

36-4152920

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
K-1 EIN 20-8875684	141.	0.	141.	141.		
MORGAN STANLEY 5034	514,199.	8,467.	505,732.	493,424.		
MORGAN STANLEY 5746	23,015.	134.	22,881.	22,881.		
MORGAN STANLEY 5749	14,273.	22.	14,251.	14,251.		
MORGAN STANLEY 9187	29,987.	93.	29,894.	29,894.		
TO PART I, LINE 4	581,615.	8,716.	572,899.	560,591.		

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
OTHER INCOME	2,109.	2,109.		
K-1 EIN 20-8875684	112.	112.		
TOTAL TO FORM 990-PF, PART I, LINE 11	2,221.	2,221.		

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	8,650.	0.		8,650.	
TO FORM 990-PF, PG 1, LN 16B	8,650.	0.		8,650.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	27,498.	27,498.		0.	
TO FORM 990-PF, PG 1, LN 16C	27,498.	27,498.		0.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	16,910.	16,910.		0.	
FEDERAL EXCISE TAX	16,968.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	33,878.	16,910.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER MISCELLANEOUS EXPENSES	3,620.	3,620.		0.	
ANNUAL REPORT FEE - IL	115.	0.		115.	
K-1 EIN 20-8875684					
INVESTMENT EXPENSES	16.	16.		0.	
LATE FILING FEES	79.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	3,830.	3,636.		115.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY 5034 - SEE ATTACHED	4,701,640.	5,473,190.	
MORGAN STANLEY 9187 - SEE ATTACHED	889,509.	991,142.	
MORGAN STANLEY 5746 - SEE ATTACHED	844,546.	1,044,794.	
MORGAN STANLEY 5749 - SEE ATTACHED	1,153,955.	1,355,864.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,589,650.	8,864,990.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORGAN STANLEY 5034 - SEE ATTACHED	68,229,709.	72,084,841.	
MORGAN STANLEY 9187 - SEE ATTACHED	27,749.	33,542.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	68,257,458.	72,118,383.	

FORM 990-PF	OTHER ASSETS	STATEMENT	9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UNSETTLED SECURITIES	6,150.	0.	0.
UNREALIZED GAINS	0.	4,293,404.	0.
TO FORM 990-PF, PART II, LINE 15	6,150.	4,293,404.	0.

CLIENT STATEMENT | For the Period December 1-31, 2016

Morgan Stanley

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Choice Select Active Assets Account
JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Account Detail

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS

Check disbursements from branch offices are displayed as Electronic Transfers.

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/14	Cash Transfer - Credit	CASH ADJUSTMENT		\$817,817.51
12/14	Cash Transfer - Credit	CASH ADJUSTMENT		536,998.63
12/14	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63193090 FROM 694-025180	436,889.67
12/14	Cash Transfer - Credit	CASH ADJUSTMENT		351,572.26
12/14	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63193642 FROM 694-019340	270,971.74
12/14	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63193865 FROM 694-126793	208,136.67
12/14	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63194053 FROM 694-128830	6.27
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354343 FROM 694-125570	7,860.37
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354469 FROM 694-125337	7,129.59
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354401 FROM 694-125335	6,054.99
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354574 FROM 694-025180	980.35
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354632 FROM 694-019340	894.36
12/16	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63354697 FROM 694-126793	219.38
12/19	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63425228 FROM 694-025180	600.00
12/22	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 63602230 FROM 694-126570	166.48
12/30	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 64012041 FROM 694-126793	339.79
12/30	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 64012084 FROM 694-125335	16.64

TOTAL ELECTRONIC TRANSFERS

TOTAL ELECTRONIC TRANSFERS-CREDITS

\$2,646,654.70
\$2,646,654.70



JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

Choice Select Active Assets Account

Account Detail

INTERESTED PARTY COPY

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

SECURITY TRANSFERS

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	AB HIGH INCOME ADV	TRANSFER FROM 694-125337-000	80.432 821		5693.330.91
12/14	Transfer into Account	ALLIANCEBERNSTEIN NATL MUNI	PER LOA FR 694-019340-000 AO 12/14/16	5 000 000		66,400 00
12/14	Transfer into Account	AMERICAN NEW WORLD F2	TRANSFER FROM 694-126570-000	4,679.080		242,282.76
12/14	Transfer into Account	ARTISAN EMERGING MKTS INVESTOR	TRANSFER FROM 694-126570-000	19 643 542		237,293.98
12/14	Transfer into Account	BERKSHIRE HATHAWAY A(HLDG CO)	PER LOA FR 694-125337-001 AO 12/14/16	8.000		1,978,960 00

Choice Select Active Assets Account
JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

Account Detail

INTERESTED PARTY COPY

SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	BLACKROCK ENHANCED EQUITY DIVI	PER LOA FR 694-126570-001 AO 12/14/16	130,000.000		1,059,500.00
12/14	Transfer into Account	BLACKROCK ENHANCED EQUITY DIVI	PER LOA FR 694-125337-001 AO 12/14/16	20,000.000		163,000.00
12/14	Transfer into Account	BLACKROCK ENHANCED EQUITY DIVI	PER LOA FR 694-125335-001 AO 12/14/16	20,000.000		163,000.00
12/14	Transfer into Account	BLACKROCK GLBL OPP EQ TR	PER LOA FR 694-125337-001 AO 12/14/16	45,000.000		526,500.00
12/14	Transfer into Account	BLACKROCK MUNI 2018 TERM TR	PER LOA FR 694-125335-001 AO 12/14/16	10,000.000		150,300.00
12/14	Transfer into Account	BLACKROCK MUNI 2018 TERM TR	PER LOA FR 694-126793-001 AO 12/14/16	6,000.000		90,180.00
12/14	Transfer into Account	BLACKROCK MUNI 2020 TERM TR	PER LOA FR 694-126793-001 AO 12/14/16	6,000.000		92,340.00
12/14	Transfer into Account	BLACKSTONE/GSO SR FLTG RATE	PER LOA FR 694-125335-001 AO 12/14/16	14,000.000		251,580.00
12/14	Transfer into Account	BP PLC ADS	PER LOA FR 694-025180-000 AO 12/14/16	1,000.000		36,020.00
12/14	Transfer into Account	CHENIERE ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	8,000.000		218,080.00
12/14	Transfer into Account	CLEARBRIDGE AGGRESSIVE GWTH I	TRANSFER FROM 694-126570-000	2,519.829		530,474.40
12/14	Transfer into Account	CLEARBRIDGE ENERGY MLP OPP FD	PER LOA FR 694-025180-000 AO 12/14/16	20,000.000		261,000.00
12/14	Transfer into Account	DOUBLELINE TOTAL RETURN I	TRANSFER FROM 694-126570-000	23,187.723		245,326.10
12/14	Transfer into Account	ENERGY TRANS EQTY LP	PER LOA FR 694-025180-000 AO 12/14/16	9,000.000		153,900.00



Morgan Stanley

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CLIENT STATEMENT | For the Period December 1-31, 2016

Choice Select Active Assets Account
JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Account Detail

SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	ENERGY TRANSFER PARTNERS L P	PER LOA FR 694-025180-000 AO 12/14/16	6,000.000		205,140.00
12/14	Transfer into Account	FIRST TR MLP&ENRG INC FND	PER LOA FR 694-025180 000 AO 12/14/16	12,000.000		194,400.00
12/14	Transfer into Account	FIRST TRUST GBL TACTICAL STG F	PER LOA FR 694-019340-000 AO 12/14/16	3,000.000		61,990.50
12/14	Transfer into Account	GABELLI GLOBALDEAL FUND (THE)	PER LOA FR 694-125337-001 AO 12/14/16	15,991.783		155,919.88
12/14	Transfer into Account	GABELLI GLOBALDEAL FUND (THE)	PER LOA FR 694-125335-001 AO 12/14/16	9,229.783		89,990.38
12/14	Transfer into Account	GAMCO GLOBAL GOLD NAT RES	PER LOA FR 694-126570-001 AO 12/14/16	46,325.695		245,855.09
12/14	Transfer into Account	HARTFORD SCHRDS EMMK DB&CUR I	TRANSFER FROM 694-126570-000 12/14/16	49,471.941		494,224.69
12/14	Transfer into Account	HARTFORD WORLD BOND I	TRANSFER FROM 694-019340-000	121,485.056		1,245,221.82
12/14	Transfer into Account	HARTFORD WORLD BOND I	TRANSFER FROM 694-125335-000	96,061.834		984,633.79
12/14	Transfer into Account	HARTFORD WORLD BOND I	TRANSFER FROM 694-125337-000	34,544.279		354,078.85
12/14	Transfer into Account	HATTERAS LG SHT DEBT INST	TRANSFER FROM 694-125337-000	122,507.241		906,553.58
12/14	Transfer into Account	HENDERSON EUROPEAN FOCUS I	TRANSFER FROM 694-126570-000	22,052.010		675,232.54
12/14	Transfer into Account	HENDERSON GLOBAL INCOME	TRANSFER FROM 694-126570-000	207,158.840		1,487,400.47
12/14	Transfer into Account	HENDERSON GLOBAL INCOME	TRANSFER FROM 694-125335-000	205,148.617		1,472,967.07
12/14	Transfer into Account	HENDERSON HI YLD OPPORT I	TRANSFER FROM 694-126570-000	22,127.523		218,619.92
12/14	Transfer into Account	HIGHLAND FLTG RATE O-PORF Z	TRANSFER FROM 694-125335-000	91,114.266		657,845.00
12/14	Transfer into Account	HIGHLAND FLTG RATE O-PORF Z	TRANSFER FROM 694-126570-000	67,145.584		484,798.33
12/14	Transfer into Account	HIGHLAND LONG SHORT EQUITY Z	TRANSFER FROM 694-125335-000	46,974.837		549,605.59

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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	HIGHLAND LONG SHORT EQUITY Z	TRANSFER FROM 694-126570-000	32,614.003		381,583.83
12/14	Transfer into Account	HOLLY ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	6,000.000		193,320.00
12/14	Transfer into Account	ISHARES 3-7 YR TREASURY BD ETF	PER LOA FR 694-019340-000 AO 12/14/16	1,223.000		148,936.94
12/14	Transfer into Account	ISHARES BARCLAYS 1-3 YR TSY BD	PER LOA FR 694-125337-001 AO 12/14/16	11,844.000		998,330.76
12/14	Transfer into Account	ISHARES MSCI CANADA ETF	PER LOA FR 694-126570-001 AO 12/14/16	7,000.000		186,060.00
12/14	Transfer into Account	ISHARES MSCI EMERGING MKTS ETF	PER LOA FR 694-126570-001 AO 12/14/16	10,600.000		373,650.00
12/14	Transfer into Account	ISHARES MSCI PAC EX-JPN ETF	PER LOA FR 694-019340-000 AO 12/14/16	973.000		40,009.76
12/14	Transfer into Account	ISHARES RUSSELL 2000 GRWTH ETF	PER LOA FR 694-126570-001 AO 12/14/16	3,700.000		572,871.00
12/14	Transfer into Account	ISHARES RUSSELL 2000 GRWTH ETF	PER LOA FR 694-125335-001 AO 12/14/16	2,800.000		433,524.00
12/14	Transfer into Account	ISHARES RUSSELL 2000 VALUE ETF	PER LOA FR 694-126570-001 AO 12/14/16	3,700.000		439,893.00
12/14	Transfer into Account	ISHARES RUSSELL 2000 VALUE ETF	PER LOA FR 694-125335-001 AO 12/14/16	3,500.000		416,115.00
12/14	Transfer into Account	ISHARES S&P 100 ETF	PER LOA FR 694-126570-001 AO 12/14/16	14,000.000		1,404,900.00
12/14	Transfer into Account	ISHARES S&P 100 ETF	PER LOA FR 694-125335-001 AO 12/14/16	10,000.000		1,003,500.00
12/14	Transfer into Account	ISHARES S&P 500 GRWTH ETF	PER LOA FR 694-126570-001 AO 12/14/16	4,000.000		492,800.00



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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	ISHARES SELECT DIVIDEND ETF	PER LOA FR 694-125335-0001 AO 12/14/16	20,000.000		1,782,200.00
12/14	Transfer into Account	ISHARES SELECT DIVIDEND ETF	PER LOA FR 694 126570-0001 AO 12/14/16	16,000.000		1,425,760.00
12/14	Transfer into Account	KINDER MORGAN INCORP	PER LOA FR 694-025180-000 AO 12/14/16	2,000.000		41,640.00
12/14	Transfer into Account	KOPERNIK GLB ALL CAP INSTL	TRANSFER FROM 694-126570-000	60,457.942		623,925.95
12/14	Transfer into Account	KOPERNIK GLB ALL CAP INSTL	TRANSFER FROM 694-125335-000	29,968.071		309,270.49
12/14	Transfer into Account	LORD ABBETT BOND DEB F	TRANSFER FROM 694-125335-000	68,552.666		542,937.11
12/14	Transfer into Account	MAGELLAN MIDSTREAM PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	2,000.000		144,240.00
12/14	Transfer into Account	MARTIN MIDSTREAM PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	5,000.000		91,000.00
12/14	Transfer into Account	MFS INTERNATIONAL VALUE I	TRANSFER FROM 694-126570-000	63,306.072		2,336,627.11
12/14	Transfer into Account	MFS INTERNATIONAL VALUE I	TRANSFER FROM 694-125335-000	34,009.501		1,255,290.58
12/14	Transfer into Account	MFS INTERNATIONAL VALUE I	TRANSFER FROM 694-125337-000	33,702.061		1,243,943.07
12/14	Transfer into Account	MFS MUNICIPAL LTD MATURITY I	TRANSFER FROM 694-125337-000	220,317.309		1,764,741.54
12/14	Transfer into Account	MPLX LP COM UNIT REP LTD	PER LOA FR 694-025180-000 AO 12/14/16	5,615.000		178,950.05
12/14	Transfer into Account	NEXTERA ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	6,000.000		147,540.00
12/14	Transfer into Account	NGL ENERGY PARTNERS LP COM UNIT	PER LOA FR 694-025180-000 AO 12/14/16	2,500.000		46,750.00
12/14	Transfer into Account	ONEOK PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	7,500.000		320,700.00
12/14	Transfer into Account	PBF LOGISTICS LP	PER LOA FR 694-025180-000 AO 12/14/16	6,000.000		106,200.00

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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	PERMANENT PORTFOLIO INC	TRANSFER FROM 694-126570-000	30,386.853		1,158,346.83
12/14	Transfer into Account	PERMANENT PORTFOLIO INC	TRANSFER FROM 694-125335-000	27,673.249		1,054,904.25
12/14	Transfer into Account	PIMCO ENHANCED SHORT MT RT EXC	PER LOA FR 694-125337-001 AO 12/14/16	5,923.000		600,236.82
12/14	Transfer into Account	POWER SHARES DIV ACH PTF	PLR LOA FR 694-125335-001 AO 12/14/16	68,300.000		1,580,462.00
12/14	Transfer into Account	POWERSHARES QQQ TR	PER LOA FR 694-126570-000 AO 12/14/16	9,000.000		1,081,890.00
12/14	Transfer into Account	POWERSHARES QQQ TR	PER LOA FR 694-125335-000 AO 12/14/16	2,000.000		240,420.00
12/14	Transfer into Account	POWERSHARES S&P 500 HIGH DIV	PER LOA FR 694-125337-001 AO 12/14/16	5,000.000		197,450.00
12/14	Transfer into Account	POWERSHARES S&P 500 HIGH DIV	PER LOA FR 694-019340-000 AO 12/14/16	2,500.000		98,725.00
12/14	Transfer into Account	PROSHARES TR	PER LOA FR 694-019340-000 AO 12/14/16	4,000.000		145,520.00
12/14	Transfer into Account	PUTNAM SHORT DURATION INCOME Y	TRANSFER FROM 694-125335-000	332,712.714		3,343,762.77
12/14	Transfer into Account	PUTNAM SHORT DURATION INCOME Y	TRANSFER FROM 694-125337-000	227,681.555		2,288,199.62
12/14	Transfer into Account	RANGE RESOURCES CORP	PER LOA FR 694-025180-000 AO 12/14/16	2,500.000		87,125.00
12/14	Transfer into Account	SALIENT MLP&ENERGY INFRST I	TRANSFER FROM 694-025180-000	27,993.257		248,580.12
12/14	Transfer into Account	SALIENT TACTL MUNI & CRDT INV	TRANSFER FROM 694-126570-000	106,075.746		796,628.85
12/14	Transfer into Account	SCHRODER TOTAL RET FIX INC INV	TRANSFER FROM 694-126570-000	33,246.657		322,825.03
12/14	Transfer into Account	SPDR EM MKTS DIV ETF	PER LOA FR 694-126570-001 AO 12/14/16	12,800.000		335,232.00



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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	SPDR NUVEEN BBG BAR SHRT TERM	PER LOA FR 694-125337-001 AO 12/14/16	25,000.000		1,199,000.00
12/14	Transfer into Account	SPDR S&P 500 ETF TRUST	PER LOA FR 694-126570-001 AO 12/14/16	12,000.000		2,710,560.00
12/14	Transfer into Account	SPDR S&P 500 ETF TRUST	PER LOA FR 694-125337-001 AO 12/14/16	7,800.000		1,761,864.00
12/14	Transfer into Account	SPDR S&P 500 ETF TRUST	PER LOA FR 694-125335-001 AO 12/14/16	7,800.000		1,761,864.00
12/14	Transfer into Account	SPDR S&P DIVIDEND	PER LOA FR 694-125337-001 AO 12/14/16	12,799.000		1,111,593.15
12/14	Transfer into Account	SPDR SERIES TRUST CITI INT GVT	PER LOA FR 694-125337-001 AO 12/14/16	2,000.000		104,900.00
12/14	Transfer into Account	SPECTRA ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	3,000.000		133,890.00
12/14	Transfer into Account	SUBN PROPANE PTNRS LP	PER LOA FR 694-025180-000 AO 12/14/16	3,000.000		87,000.00
12/14	Transfer into Account	SUMMIT MIDSTREAM PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	2,000.000		45,600.00
12/14	Transfer into Account	TALLGRASS ENERGY PTNRS LP	PER LOA FR 694-025180-000 AO 12/14/16	1,000.000		45,330.00
12/14	Transfer into Account	TARGA RESOURCES CP	PER LOA FR 694-025180-000 AO 12/14/16	1,316.000		69,840.12
12/14	Transfer into Account	TCW TOTAL RETURN BOND I	TRANSFER FROM 694-125335-000 12/14/16	74,366.093		743,660.93
12/14	Transfer into Account	TEMPLETON GLOBAL BD FD ADV	TRANSFER FROM 694-126570-000 12/14/16	51,417.590		613,926.02
12/14	Transfer into Account	THORNBURG LTD TRM MUNI	TRANSFER FROM 694-125337-000 12/14/16	116,566.341		1,557,573.35
12/14	Transfer into Account	THORNBURG LTD TRM MUNI	TRANSFER FROM 694-125335-000 12/14/16	78,987.256		1,123,196.78

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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	TORTOISE ENGY IND FD INC	PER LOA FR 694-025180-000 AO 12/14/16	12,500,000		1,99,875.00
12/14	Transfer into Account	TORTOISE MLP FUND INC	PER LOA FR 694-025180-000 AO 12/14/16	10,000,000		187,100.00
12/14	Transfer into Account	VANGUARD FTSE DEVELOPED MKTS E	PER LOA FR 694-126570-000 AO 12/14/16	7,000,000		257,460.00
12/14	Transfer into Account	VANGUARD FTSE EUROPE ETF	PER LOA FR 694-125335-000 AO 12/14/16	1,000,000		47,420.00
12/14	Transfer into Account	VANGUARD LTD TM-TX EXT INV	TRANSFER FROM 694-125335-000 PER LOA FR 694-019340-000 AO 12/14/16	146,122,782		1,585,432.18
12/14	Transfer into Account	VANGUARD REIT-ETF	PER LOA FR 694-019340-000 AO 12/14/16	500,000		40,945.00
12/14	Transfer into Account	VANGUARD TOTAL BOND MARKET	PER LOA FR 694-019340-000 AO 12/14/16	1,000,000		80,190.00
12/14	Transfer into Account	VIPER ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	2,000,000		31,880.00
12/14	Transfer into Account	VTTI ENERGY PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	7,000,000		115,850.00
12/14	Transfer into Account	WELLS FARGO ST MUNI BD INS	TRANSFER FROM 694-125337-000 TRANSFER FROM 694-125335-000 TRANSFER FROM 694-125337-000	196,185,823		1,928,506.64
12/14	Transfer into Account	WELLS FARGO ST MUNI BD INS	694-125337-000	100,376,572		986,701.70
12/14	Transfer into Account	WESTERN AST SHT DUR MUNI INC I	694-125335-000	341,072,428		1,725,826.48
12/14	Transfer into Account	WESTERN GAS PARTNERS LP	PER LOA FR 694-025180-000 AO 12/14/16	3,000,000		160,290.00
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-126570-000	86,995,575		1,005,668.84
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-125337-000	86,922,425		1,004,823.23
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-019340-000	69,801,027		806,899.87



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SECURITY TRANSFERS (CONTINUED)

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-126793-000	44,052.863		509,251.09
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-025180-000	43,960.174		508,179.61
12/14	Transfer into Account	WILLIAM BLAIR MACRO ALLOC I	TRANSFER FROM 694-125335-000	43,177.893		499,136.44
12/14	Transfer into Account	WILLIAMS PARTN LP NEW COM UNIT	PER LOA FR 694-025180-000 AO 12/14/16	6,000.000		203,820.00
12/14	Transfer into Account	WISDOM TREE SMALL CAP DIV FUND	PER LOA FR 694-125337-001 AO 12/14/16	3,200.000		262,944.00
12/14	Transfer into Account	WISDOM TREE SMALL CAP DIV FUND	PER LOA FR 694-125570-001 AO 12/14/16	3,000.000		246,510.00
12/14	Transfer into Account	WISDOMTREE TR EMER MKT HIGH FD	PER LOA FR 694-125337-001 AO 12/14/16	5,500.000		205,260.00
TOTAL SECURITY TRANSFERS						\$76,439,234.78

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 for the type of security) b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance. This section may not reflect all the basis adjustments required when filing your tax return. Refer to the Expanded Disclosures

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Percentage of Holdings		Market Value		Est Ann Income	
Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value

Certain money market funds classified as government funds and retail funds seek (although they cannot guarantee) to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BERKSHIRE HATHAWAY A(HLDG CO) (BRKA)	1/27/11	4 000	124,299.990	\$244.121 000	\$497,199.96	\$976,484.00	\$479,284.04 LT		
	6/10/11	4 000	111,851.250	244.121 000	447,405.00	976,484.00	529,079.00 LT		
Total		8 000			944,604.96	1,952,968.00	1,008,363.04 LT		

Rating: Morningstar 2, Asset Class: Equities

BP PLC ADS (BP)

Rating: Morningstar 2, Asset Class: Equities

CHENIERE ENERGY PARTNERS LP (CQP)

2/20/14	700 000	28 638	28 820	20 046.67	20,174.00	127.33 LT			
3/6/14	1 300 000	29 095	28 820	37 822.85	37,466.00	(356.85) LT			
3/13/14	1 000 000	29 133	28 820	29,132.50	28,820.00	(312.50) LT			
3/28/14	1 000 000	29 480	28 820	29,479.80	28,820.00	(659.80) LT			
3/31/14	2 000 000	29 735	28 820	59,469.00	57,640.00	(1,829.00) LT			
11/21/14	2 000 000	29 800	28 820	59,600.00	57,640.00	(1,960.00) LT			
Total	8 000 000			235,550.82	230,560.00	(4,990.82) LT		13,600.00	5.89

Rating: Morgan Stanley 1, Next Dividend Payable 02/20/17, Asset Class: Alt

ENERGY TRANS EQTY LP (ETE)

2/20/14	4 000 000	21 650	19 310	86,599.80	77,240.00	(9,359.80) LT			
3/20/14	2 400 000	22 925	19 310	55,019.88	46,344.00	(8,675.88) LT			
3/28/14	2 000 000	23 064	19 310	46,128.70	38,620.00	(7,508.70) LT			
11/19/14	600 000	31 874	19 310	19,124.28	11,586.00	(7,538.28) LT			
Total	9 000 000			206,872.16	173,790.00	(33,082.16) LT		10,260.00	5.90

Rating: Morgan Stanley 1, Morningstar 3, Next Dividend Payable 02/20/17, Asset Class: Alt

ENERGY TRANSFER PARTNERS LP (ETP)

3/17/14	1 362 000	54 158	35 810	73,763.47	48,773.22	(24,990.25) LT			
3/19/14	1 000 000	53 988	35 810	53,987.50	35,810.00	(18,177.50) LT			
3/31/14	1 400 000	53 513	35 810	74,918.06	50,134.00	(24,784.06) LT			

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
HOLLY ENERGY PARTNERS LP (HEP)									
	4/1/14	1,000,000	53.806	35.810	53,806.30	35,810.00	(17,996.30) LT		
	12/19/14	824,000	57.844	35.810	47,663.20	29,507.44	(18,155.76) LT		
	4/8/15	414,000	57.054	35.810	23,620.20	14,825.34	(8,794.86) LT		
Total		6,000,000			327,758.73	214,860.00	(112,898.73) LT	25,320.00	11.78
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
HOLLY ENERGY PARTNERS LP (HEP)									
	5/30/14	1,000,000	35.041	32.060	35,040.60	32,060.00	(2,980.60) LT		
	6/2/14	1,000,000	35.059	32.060	35,059.00	32,060.00	(2,999.00) LT		
	6/9/14	1,000,000	34.511	32.060	34,510.50	32,060.00	(2,450.50) LT		
	6/23/14	1,000,000	33.817	32.060	33,817.10	32,060.00	(1,757.10) LT		
	7/17/14	500,000	33.666	32.060	16,832.75	16,030.00	(802.75) LT		
	9/24/14	1,000,000	35.718	32.060	35,718.00	32,060.00	(3,658.00) LT		
	12/10/14	500,000	29.438	32.060	14,719.00	16,030.00	1,311.00 LT		
Total		6,000,000			205,696.95	192,360.00	(13,336.95) LT	14,280.00	7.42
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
KINDER MORGAN INCORP (KMI)									
	8/21/15	2,000,000	32.208	20.710	64,416.60	41,420.00	(22,996.60) LT	1,000.00	2.41
<i>Rating: Morgan Stanley: 1. Morningstar: 2 Next Dividend Payable 02/2017 Asset Class: Alt</i>									
MARTIN MIDSTREAM PARTNRS LP (MMLP)									
	9/24/14	4,000,000	36.704	18.350	146,816.80	73,400.00	(73,416.80) LT		
	10/29/14	1,000,000	35.970	18.350	35,970.00	18,350.00	(17,620.00) LT		
Total		5,000,000			182,786.80	91,750.00	(91,036.80) LT	10,000.00	10.89
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
MPLX LP COM UNIT REP LTD (MPLX)									
	2/20/14	2,118,000	54.464	34.620	115,354.87	73,325.16	(42,029.71) LT		
	2/27/14	708,000	52.813	34.620	37,391.64	24,510.96	(12,880.68) LT		
	3/18/14	763,000	50.350	34.620	38,417.43	26,415.06	(12,002.37) LT		
	3/31/14	1,308,000	50.961	34.620	66,657.50	45,282.96	(21,374.54) LT		
	5/29/14	218,000	48.317	34.620	10,533.00	7,547.16	(2,985.84) LT		
	12/10/14	500,000	59.827	34.620	29,913.50	17,310.00	(12,603.50) LT		
Total		5,615,000			298,267.94	194,381.30	(103,876.64) LT	11,567.00	5.95
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
NATIONAL OILWELL VARCO INC (NOV)									
	7/27/84	6,916,000	1.131	37.440	7,825.04	258,935.04	251,110.00 LT 2		
	8/11/98	3,811,840	10.203	37.440	38,893.03	142,715.29	103,822.26 LT		
	10/12/98	2,144,160	5.009	37.440	10,739.83	80,277.35	69,537.52 LT		
Total		12,872,000			57,457.90	481,927.68	424,469.78 LT	2,574.00	0.53
<i>Rating: Morgan Stanley: 1. Morningstar: 3 Next Dividend Payable 03/2017 Asset Class: Equities</i>									
NEXTERA ENERGY PARTNERS LP (NEP)									
	2/23/16	901,000	25.652	25.540	23,112.54	23,011.54	(101.00) ST		
	2/23/16	659,000	25.769	25.540	16,981.57	16,830.86	(150.71) ST		
	7/7/16	1,500,000	31.171	25.540	46,756.80	38,310.00	(8,446.80) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Rating Morgan Stanley 2 Next Dividend Payable 02/2017, Asset Class: Equities NGL ENERGY PARTNERS LP COM UNT (NGL)	8/12/16	940 000	30 685	25 540	28,844 09	24,007 60	(4,836 49) ST		
	9/8/16	2 000 000	31 118	25 540	62,236 60	51,080 00	(11,156 60) ST		
	Total	6,000 000			177,931 60	153,240 00	(24,691 60) ST	7,782 00	5 07
	11/24/14	500 000	37 932	21 000	18,965 95	10,500 00	(8,465 95) LT		
	11/25/14	500 000	36 552	21 000	18,275 85	10,500 00	(7,775 85) LT		
Next Dividend Payable 02/2017, Asset Class: Alt NOW INC (DNOW)	11/25/14	500 000	36 891	21 000	18,445 40	10,500 00	(7 945 40) LT		
	11/25/14	500 000	37 350	21,000	18,675 00	10,500 00	(8 175 00) LT		
	12/4/14	500 000	33 060	21 000	16,530 10	10,500 00	(6 030 10) LT		
	Total	2 500 000			90,892 30	52,500 00	(38,392 30) LT	3,900 00	7 42
	7/27/84	59 580	0 530	20 470	31 58	1,219 60	1 188 02 LT		
Asset Class: Equities ONEOK PARTNERS LP (OKS)	7/27/84	2 919 420	0 509	20 470	1,485 72	59,760 53	58,274 81 LT		
	8/11/98	952 960	4 589	20 470	4,373 37	19,507 09	15,133 72 LT		
	10/12/98	536 040	2 253	20 470	1,207 65	10,972 74	9 765 09 LT		
	Total	4,468 000			7,098 32	91,459 96	84,361 64 LT		
	3/17/14	2,300 000	53 571	43 010	123,213 07	98 923 00	(24,290 07) LT		
Next Dividend Payable 02/2017, Asset Class: Alt PBF LOGISTICS LP (PBFX)	3/18/14	1,500 000	53 660	43 010	80,490 00	64,515 00	(15,975 00) LT		
	3/19/14	700 000	53 434	43 010	37,403 80	30 107 00	(7,296 80) LT		
	3/21/14	500 000	53 597	43 010	26,798 25	21,505 00	(5,293 25) LT		
	3/28/14	1,000 000	53 809	43 010	53 809 00	43 010 00	(10,799 00) LT		
	9/13/16	1,500 000	36 785	43 010	55,176 90	64,515 00	9,338 10 ST		
Total		7,500 000			376,891 02	322,575 00	(53,654 12) LT	23,700 00	7 34
Next Dividend Payable 02/2017, Asset Class: Alt PBF LOGISTICS LP (PBFX)	2/12/15	1,000 000	22 526	18 200	22,525 60	18,200 00	(4,325 60) LT		
	4/8/15	1,000 000	23 326	18 200	23 326 30	18,200 00	(5,126 30) LT		
	4/18/16	1,000 000	18 563	18 200	18 562 70	18,200 00	(362 70) ST		
	5/20/16	1,000 000	21 366	18 200	21,366 40	18,200 00	(3,166 40) ST		
	9/8/16	2 000 000	20 745	18 200	41,490 60	36,400 00	(5,090 60) ST		
Total		6,000 000			127 271 60	109,200 00	(9,451 90) LT	10,560 00	9 67
Next Dividend Payable 02/2017, Asset Class: Alt PBF LOGISTICS LP (PBFX)	9/8/16	2 000 000	20 745	18 200	41,490 60	36,400 00	(5,090 60) ST		
	Total	6,000 000			127 271 60	109,200 00	(9,451 90) LT	10,560 00	9 67
	9/8/16	2 000 000	20 745	18 200	41,490 60	36,400 00	(5,090 60) ST		
	Total	6,000 000			127 271 60	109,200 00	(9,451 90) LT	10,560 00	9 67
	9/8/16	2 000 000	20 745	18 200	41,490 60	36,400 00	(5,090 60) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
RANGE RESOURCES CORP (RRC)									
	8/13/14	500 000	74 791	34 360	37 395 60	17 180 00	(20,215 60) LT		
	8/19/14	500 000	75 681	34 360	37 840 50	17 180 00	(20,660 50) LT		
	9/16/14	500 000	72 781	34 360	36 390 65	17 180 00	(19,210 65) LT		
	9/24/14	1 000 000	67 844	34 360	67 844 00	34 360 00	(33,484 00) LT		
Total		2,500 000			179,470 75	85,900.00	(93,570 75) LT	200 00	0 23
Rating: Morgan Stanley, 2, Morningstar, 2, Next Dividend Payable 03/2017 Asset Class: Equities									
SUBN PROPANE PTNRS LP (SPH)									
	11/26/14	500 000	45 101	30 060	22,550 25	15 030 00	(7,520 25) LT		
	12/4/14	500 000	45 234	30 060	22,616 75	15,030 00	(7,586 75) LT		
	4/20/16	1 000 000	30 771	30 060	30,771 20	30,060 00	(711 20) ST		
	8/23/16	1,000 000	34 047	30 060	34,047 10	30,060 00	(3,987 10) ST		
Total		3 000 000			109 985 30	90,180 00	(15 107 00) LT (4,698 30) ST	10 650 00	11 80
Rating: Morningstar, 2, Next Dividend Payable 02/2017 Asset Class: Alt									
SUMMIT MIDSTREAM PARTNERS LP (SMLP)									
	12/11/14	1,000 000	35 640	25 150	35 639 70	25,150 00	(10,489 70) LT		
	4/18/16	1,000 000	17 919	25 150	17,918 90	25 150 00	7,231 10 ST		
Total		2,000 000			53,558 60	50,300 00	(10,489 70) LT 7,231 10 ST	4,600 00	9 14
Next Dividend Payable 02/2017, Asset Class: Alt									
TALLGRASS ENERGY PTNRS LP (TEP)									
	2/24/15	500 000	49 950	47 450	24 975 00	23,725 00	(1,250 00) LT		
	4/23/15	500 000	49 870	47 450	24 934 75	23,725 00	(1,209 75) LT		
	12/13/16	1,500 000	46 766	47 450	70,149 70	71 175 00	1,025 30 ST		
Total		2,500 000			120,059 45	118,625 00	(2,459 75) LT 1,025 30 ST	7 950 00	6 70
Rating: Morgan Stanley, 2, Morningstar, 2, Next Dividend Payable 02/2017, Asset Class: Alt									
TARGA RESOURCES CP (TRGP)									
	3/5/15	1,316 000	97 566	56 070	128,397 44	73,788.12	(54,609 32) LT R	4,790 00	6 49
Next Dividend Payable 02/2017, Asset Class: Alt									
UGI CORPORATION NEW COM (UGI)									
	6/6/95	3,570 000	4 909	46 080	17,523 67	164,505.60	146,981 93 LT	3,392 00	2 06
Next Dividend Payable 01/01/17, Asset Class: Equities									
VIPER ENERGY PARTNERS LP (VNOM)									
	10/6/16	2,000 000	16 530	16 000	33,059 00	32,000.00	(1,059 00) ST	1 656 00	5 17
Next Dividend Payable 02/2017, Asset Class: Alt									
VTTI ENERGY PARTNERS LP (VTTI)									
	9/16/14	1,000 000	23 636	16 150	23,635 82	16,150 00	(7,485 82) LT R		
	9/16/14	1 000 000	22 658	16 150	22 657 85	16 150 00	(6,507 85) LT H		
	9/24/14	1 000 000	23 912	16 150	23,912 22	16 150 00	(7,762 22) LT R		
	9/26/14	400 000	23 632	16 150	9,452 73	6 460 00	(2,992 73) LT R		
	9/29/14	200 000	23 202	16 150	4,640 36	3,230 00	(1,410 36) LT R		
	9/30/14	1,400 000	23 440	16 150	32,815 59	22 610 00	(10 205 59) LT R		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/28/16	1,000,000	19.970	16.150	19,969.70	16,150.00	(3,819.70) ST		
	5/20/16	1,000,000	19.990	16.150	19,989.80	16,150.00	(3,839.80) ST		
Total		7,000,000			157,074.07	113,050.00	(36,364.57) LT (7,659.50) ST	9,184.00	8.12
<i>Next Dividend Payable 02/2017, Basis Adjustment Due to Wash Sale \$1,465.03, Asset Class Alt</i>									
WESTERN GAS PARTNERS LP (WES)									
	10/30/14	1,000,000	69.800	58.760	69,800.00	58,760.00	(11,040.00) LT		
	11/17/14	1,000,000	70.418	58.760	70,418.30	58,760.00	(11,658.30) LT		
	11/19/14	500,000	70.670	58.760	35,335.15	29,380.00	(5,955.15) LT		
	12/10/14	500,000	64.254	58.760	32,127.15	29,380.00	(2,747.15) LT		
Total		3,000,000			207,680.60	176,280.00	(31,400.60) LT	10,140.00	5.75
<i>Rating: Morgan Stanley 2, Next Dividend Payable 02/2017, Asset Class Alt</i>									
WILLIAMS PARTN LP NEW COM UNIT (WPZ)									
	2/20/14	176,000	55.474	38.030	9,763.43	6,693.28	(3,070.15) LT		
	3/5/14	883,000	56.104	38.030	49,540.00	33,580.49	(15,959.51) LT		
	3/17/14	1,503,000	56.729	38.030	85,263.67	57,159.09	(28,104.58) LT		
	3/28/14	885,000	56.912	38.030	50,366.70	33,656.55	(16,710.15) LT		
	6/20/14	1,020,000	59.647	38.030	60,840.00	38,790.60	(22,049.40) LT		
	6/24/14	510,000	61.114	38.030	31,168.25	19,395.30	(11,772.95) LT		
	11/19/14	510,000	61.849	38.030	31,542.95	19,395.30	(12,147.65) LT		
	12/10/14	513,000	54.054	38.030	27,729.50	19,509.39	(8,220.11) LT		
Total		6,000,000			346,214.50	228,180.00	(118,034.50) LT	20,400.00	8.94
<i>Next Dividend Payable 02/2017, Asset Class Alt</i>									

STOCKS	Percentage of Holdings	Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$4,701,641.08	\$5,473,190.66	\$800,683.18 LT \$(29,133.60) ST			

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLIANCEBERNSTEIN NATL MUNI (AFB)	10/13/16	2,500,000	\$14.167	\$13.220	\$35,416.25	\$33,050.00	\$(2,366.25) ST		
	10/13/16	1,200,000	14.203	13.220	17,043.00	15,854.00	(1,179.00) ST		
	10/27/16	1,300,000	13.893	13.220	18,060.64	17,186.00	(874.64) ST		
Total		5,000,000			70,519.89	66,100.00	(4,419.89) ST	3,310.00	5.00
<i>Next Dividend Payable 01/2017, Asset Class: FI & Pref</i>									



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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKROCK ENHANCED EQUITY DIVI (BDI)									
	3/21/14	25,000,000	7.116	8.150	177,910.44	203,750.00	25,839.56 LT R		
	3/27/14	15,000,000	7.066	8.150	105,994.44	122,250.00	16,255.56 LT R		
	4/7/14	10,000,000	7.101	8.150	71,012.97	81,500.00	10,487.03 LT R		
	5/28/14	20,000,000	7.494	8.150	149,875.94	163,000.00	13,124.06 LT R		
	5/30/14	10,000,000	7.514	8.150	75,139.97	81,500.00	6,360.03 LT R		
	8/19/14	500,000	7.629	8.150	3,814.69	4,075.00	260.31 LT R		
	9/26/14	10,000,000	7.615	8.150	76,154.10	81,500.00	5,345.90 LT R		
	9/29/14	9,500,000	7.598	8.150	72,181.08	77,425.00	5,243.92 LT R		
	10/7/14	10,000,000	7.523	8.150	75,232.10	81,500.00	6,267.90 LT R		
	2/20/15	5,000,000	7.871	8.150	39,353.40	40,750.00	1,396.60 LT R		
	3/31/15	5,000,000	7.949	8.150	39,742.51	40,750.00	1,007.49 LT R		
	8/12/15	10,000,000	7.655	8.150	76,553.12	81,500.00	4,946.88 LT R		
	8/21/15	10,000,000	7.522	8.150	75,223.12	81,500.00	6,276.88 LT R		
	1/15/16	10,000,000	6.840	8.150	68,401.00	81,500.00	13,099.00 ST		
	4/12/16	10,000,000	7.490	8.150	74,900.00	81,500.00	6,600.00 ST		
	4/13/16	10,000,000	7.510	8.150	75,101.00	81,500.00	6,399.00 ST		
Total		170,000,000			1,256,589.88	1,385,500.00	102,812.12 LT 26,098.00 ST	95,200.00	6.87
Next Dividend Payable 01/2017; Asset Class: Equities									
BLACKROCK GLBL OPP EQ TR (BOE)									
	11/13/14	5,000,000	13.061	11.570	65,307.24	57,850.00	(7,457.24) LT R		
	11/14/14	5,000,000	13.014	11.570	65,070.24	57,850.00	(7,220.24) LT R		
	11/19/14	5,000,000	13.015	11.570	65,073.74	57,850.00	(7,223.74) LT R		
	11/20/14	5,000,000	13.038	11.570	65,189.24	57,850.00	(7,339.24) LT R		
	12/9/14	10,000,000	12.725	11.570	127,248.78	115,700.00	(11,548.78) LT R		
	3/10/15	5,000,000	12.974	11.570	64,870.76	57,850.00	(7,020.76) LT R		
	4/8/15	5,000,000	13.314	11.570	66,570.52	57,850.00	(8,720.52) LT R		
	8/12/15	5,000,000	13.066	11.570	65,330.06	57,850.00	(7,480.06) LT R		
Total		45,000,000			584,660.58	520,650.00	(64,010.58) LT	42,120.00	8.08
Next Dividend Payable 01/2017; Asset Class: Equities									
BLACKROCK MUNI 2018 TERM TR (BPK)									
	4/9/08	700,000	15.550	14.980	10,885.00	10,486.00	(399.00) LT		
	4/23/08	1,000,000	15.650	14.980	15,650.00	14,980.00	(670.00) LT		
	5/7/08	2,600,000	15.850	14.980	41,210.00	38,948.00	(2,262.00) LT		
	6/1/11	659,000	15.610	14.980	10,287.25	9,871.82	(415.43) LT		
	6/14/11	1,100,000	15.800	14.980	17,380.00	16,478.00	(902.00) LT		
	6/14/11	1,700,000	15.769	14.980	26,807.98	25,466.00	(1,341.98) LT		
	6/14/11	2,900,000	15.843	14.980	45,945.86	43,442.00	(2,503.86) LT		
	7/6/11	1,861,000	16.140	14.980	30,036.54	27,877.78	(2,158.76) LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/2017, Asset Class: FI & Pref BLACKROCK MUNI 2020 TERM TR (BKK)	9/1/11	1,480,000	16.072	14.980	23,785.82	22,170.40	(1,615.42) LT		
	5/30/13	2,000,000	16.137	14.980	32,274.80	29,960.00	(2,314.80) LT		
	Total	16,000,000			254,263.25	239,680.00	(14,583.25) LT	5,344.00	2.22
	5/4/11	546,000	15.014	15.190	8,197.64	8,293.74	96.10 LT		
Next Dividend Payable 01/2017, Asset Class: FI & Pref BLACKSTONE/GSO SR FLTG RATE (BSL)	6/1/11	1,975,000	15.124	15.190	29,870.69	30,000.25	129.56 LT		
	7/6/11	1,939,000	15.400	15.190	29,860.60	29,453.41	(407.19) LT		
	9/1/11	1,540,000	15.495	15.190	23,861.99	23,392.60	(469.39) LT		
	Total	6,000,000			91,790.92	91,140.00	(650.92) LT	3,228.00	3.54
Next Dividend Payable 01/2017, Asset Class: FI & Pref CLEARBRIDGE ENERGY MLP OPP FD (EMO)	12/8/10	1,300,000	19.515	18.080	25,368.97	23,504.00	(1,864.97) LT R		
	12/8/10	8,000,000	19.604	18.080	156,832.08	144,640.00	(12,192.08) LT R		
	12/8/10	100,000	19.604	18.080	1,960.43	1,808.00	(152.43) LT R		
	12/8/10	4,600,000	19.614	18.080	90,225.77	83,168.00	(7,057.77) LT R		
Total		14,000,000			274,387.25	253,120.00	(21,267.25) LT	16,296.00	6.43
Next Dividend Payable 02/2017, Asset Class: Alt FIRST TR MLP&ENRG INC FND (FEI)	5/16/14	1,000,000	21.280	13.110	21,280.05	13,110.00	(8,170.05) LT R		
	5/19/14	2,000,000	21.356	13.110	42,712.30	26,220.00	(16,492.30) LT R		
	5/20/14	1,500,000	21.319	13.110	31,979.02	19,665.00	(12,314.02) LT R		
	5/20/14	3,000,000	21.323	13.110	63,969.45	39,330.00	(24,639.45) LT R		
Next Dividend Payable 01/2017, Asset Class: Alt FIRST TR MLP&ENRG INC FND (FEI)	5/20/14	2,500,000	21.346	13.110	53,364.62	32,775.00	(20,589.62) LT R		
	6/20/14	1,000,000	22.560	13.110	22,560.05	13,110.00	(9,450.05) LT R		
	9/24/14	5,000,000	22.036	13.110	110,177.76	65,550.00	(44,627.76) LT R		
	9/26/14	4,000,000	21.897	13.110	87,586.20	52,440.00	(35,146.20) LT R		
Total		20,000,000			433,629.45	262,200.00	(171,429.45) LT	25,600.00	9.76
Next Dividend Payable 01/2017, Asset Class: Alt Next Dividend Payable 01/2017, Asset Class: Alt	11/12/14	1,000,000	20.123	16.140	20,123.07	16,140.00	(3,983.07) LT R		
	11/13/14	2,000,000	20.351	16.140	40,701.34	32,280.00	(8,421.34) LT R		
	11/13/14	2,000,000	20.335	16.140	40,670.14	32,280.00	(8,390.14) LT R		
	11/25/14	2,500,000	20.623	16.140	51,557.68	40,350.00	(11,207.68) LT R		
Next Dividend Payable 01/2017, Asset Class: Alt Next Dividend Payable 01/2017, Asset Class: Alt	12/4/14	2,500,000	19.778	16.140	49,445.43	40,350.00	(9,095.43) LT R		
	12/10/14	1,000,000	18.279	16.140	18,278.57	16,140.00	(2,138.57) LT R		
	2/3/15	1,000,000	19.887	16.140	19,887.27	16,140.00	(3,747.27) LT R		
	Total	12,000,000			240,663.50	193,680.00	(46,983.50) LT	17,040.00	8.79

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FIRST TRUST GBL TACTICAL STG F (FTGC)									
	11/13/14	2,000,000	28.761	20.410	57,521.40	40,820.00	(16,701.40) LT		
	11/28/14	1,000,000	28.508	20.410	28,508.00	20,410.00	(8,098.00) LT		
Total		3,000,000			86,029.40	61,230.00	(24,799.40) LT		
<i>Next Dividend Payable 03/20/17 Asset Class: Alt</i>									
GABELLI GLOBALDEAL FUND (THE) (GDL)									
	2/3/12	1,024,000	10.347	9.840	10,595.44	10,076.15	(519.29) LT R		
	2/3/12	1,000,000	10.324	9.840	10,323.50	9,839.99	(483.51) LT R		
	2/3/12	1,000,000	10.324	9.840	10,324.30	9,839.99	(484.31) LT R		
	2/3/12	1,200,000	10.347	9.840	12,416.60	11,807.99	(608.61) LT R		
	2/3/12	776,000	10.327	9.840	8,013.43	7,635.83	(377.60) LT R		
	2/3/12	400,000	10.345	9.840	4,137.84	3,935.99	(201.85) LT R		
	2/3/12	1,000,000	10.337	9.840	10,337.20	9,839.99	(497.21) LT R		
	2/3/12	400,000	10.345	9.840	4,137.88	3,935.99	(201.89) LT R		
	2/3/12	400,000	10.347	9.840	4,138.84	3,935.99	(202.85) LT R		
	2/3/12	400,000	10.347	9.840	4,138.84	3,935.99	(202.85) LT R		
	2/3/12	400,000	10.347	9.840	4,138.84	3,935.99	(202.85) LT R		
	2/3/12	400,000	10.347	9.840	4,138.84	3,935.99	(202.85) LT R		
	2/3/12	400,000	10.347	9.840	4,138.84	3,935.99	(202.85) LT R		
	2/3/12	1,200,000	10.347	9.840	12,416.63	11,807.99	(608.64) LT R		
	2/3/12	400,000	10.347	9.840	4,138.88	3,935.99	(202.89) LT R		
	8/22/12	4,100,000	10.184	9.840	41,754.74	40,343.99	(1,410.75) LT R		
	3/22/13	3,162,000	10.729	9.840	33,924.48	31,114.07	(2,810.41) LT R		
	3/25/13	7,700,000	10.730	9.840	82,618.61	75,767.99	(6,850.62) LT R		
Purchases		24,962,000			261,694.89	245,625.91	(16,068.98) LT		
Long Term Reinvestments		259,566			2,630.84	2,554.12	(76.72) LT R		
Total		25,221,566			264,325.73	248,180.20	(16,145.53) LT	16,142.00	6.50
<i>Next Dividend Payable 03/20/17 Asset Class: Alt</i>									
GAMCO GLOBAL GOLD NAT RES (GCN)									
	3/24/08	1,600,000	22.657	5.300	36,250.47	8,480.00	(27,770.47) LT R		
	3/24/08	500,000	22.656	5.300	11,328.21	2,650.00	(8,678.21) LT R		
	3/24/08	1,000,000	22.607	5.300	22,606.53	5,300.00	(17,306.53) LT R		
	3/24/08	1,500,000	22.587	5.300	33,879.79	7,950.00	(25,929.79) LT R		
	3/24/08	2,000,000	22.586	5.300	45,172.86	10,600.00	(34,572.86) LT R		
	5/1/08	1,400,000	23.327	5.300	32,657.12	7,420.00	(25,237.12) LT R		
	6/13/11	7,250,000	14.874	5.300	107,833.03	38,425.00	(69,408.03) LT R		
	6/13/11	10,000,000	14.874	5.300	148,737.61	53,000.00	(95,737.61) LT R		
	5/28/14	10,000,000	8.700	5.300	87,001.00	53,000.00	(34,001.00) LT R		
	5/28/14	5,000,000	8.674	5.300	43,370.00	26,500.00	(16,870.00) LT R		
Purchases		40,250,000			568,836.62	213,325.00	(355,511.62) LT		

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JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments		6,075,695			78,415.20	32,201.18	(46,214.02) LT R		
Total		46,325,695			647,251.82	245,526.18	(401,725.64) LT	27,795.00	11.32
<i>Next Dividend Payable 01/2017, Asset Class Alt</i>									
ISHARES 3-7 YR TREASURY BD ETF (IEI)	12/14/12	493,000	123.468	122.510	60,869.53	60,397.43	(472.10) LT		
	2/11/13	321,000	122.918	122.510	39,456.68	39,325.71	(130.97) LT		
	2/14/13	409,000	122.719	122.510	50,191.87	50,106.59	(85.28) LT		
Total		1,223,000			150,518.08	149,829.73	(688.35) LT	1,991.00	1.32
<i>Next Dividend Payable 01/2017, Asset Class FI & Pref</i>									
ISHARES BARCLAYS 1-3 YR TSY BD (SHY)	3/22/13	11,844,000	84.440	84.450	1,000,107.36	1,000,225.80	118.44 LT	7,142.00	0.71
<i>Next Dividend Payable 01/2017, Asset Class FI & Pref</i>									
ISHARES MSCI CANADA ETF (EWC)	6/15/11	5,300,000	31.000	26.150	164,300.00	138,595.00	(25,705.00) LT		
	4/15/15	1,700,000	28.907	26.150	49,142.24	44,455.00	(4,687.24) LT		
Total		7,000,000			213,442.24	183,050.00	(30,392.24) LT	3,213.00	1.75
<i>Next Dividend Payable 06/2017, Asset Class Equities</i>									
ISHARES MSCI EMERGING MKTS ETF (EEM)	6/14/11	5,300,000	47.130	35.010	249,789.00	185,553.00	(64,236.00) LT		
	6/14/11	5,300,000	47.129	35.010	249,783.70	185,553.00	(64,230.70) LT		
Total		10,600,000			499,572.70	371,106.00	(128,466.70) LT	7,017.00	1.89
<i>Next Dividend Payable 06/2017, Asset Class Equities</i>									
ISHARES MSCI PAC EX-IPN ETF (EPP)	12/14/12	357,000	47.533	39.570	16,969.42	14,126.49	(2,842.93) LT		
	2/11/13	616,000	48.784	39.570	30,050.94	24,375.12	(5,675.82) LT		
Total		973,000			47,020.36	38,501.61	(8,518.75) LT	1,525.00	3.96
<i>Next Dividend Payable 06/2017, Asset Class Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	11/12/12	3,700,000	90.705	153.940	335,607.02	569,578.00	233,970.98 LT		
	11/12/12	2,800,000	90.250	153.940	252,700.28	431,032.00	178,331.72 LT		
Total		6,500,000			588,307.30	1,000,610.00	412,302.70 LT	9,659.00	0.96
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	11/12/12	3,700,000	70.894	118.940	262,308.17	440,078.00	177,769.83 LT		
	11/12/12	3,500,000	70.608	118.940	247,129.05	416,290.00	169,160.95 LT		
Total		7,200,000			509,437.22	856,368.00	346,930.78 LT	14,926.00	1.74
<i>Next Dividend Payable 03/2017, Asset Class Equities</i>									
ISHARES S&P 100 ETF (OEF)	1/24/14	1,500,000	80.240	99.300	120,359.85	148,950.00	28,590.15 LT		
	1/27/14	1,000,000	79.170	99.300	79,170.20	99,300.00	20,129.80 LT		
	1/29/14	2,000,000	79.158	99.300	158,315.00	198,600.00	40,285.00 LT		
	3/18/14	1,000,000	82.593	99.300	82,592.60	99,300.00	16,707.40 LT		
	3/18/14	1,000,000	82.320	99.300	82,319.90	99,300.00	16,980.10 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/20/14	3,000,000	82.314	99.300	246,941.10	297,900.00	50,958.90 LT		
	3/20/14	1,500,000	82.309	99.300	123,463.95	148,950.00	25,486.05 LT		
	3/27/14	4,000,000	81.808	99.300	327,233.20	397,200.00	69,966.80 LT		
	4/7/14	1,000,000	81.750	99.300	81,750.20	99,300.00	17,549.80 LT		
	10/1/14	2,000,000	87.284	99.300	174,567.00	198,600.00	24,033.00 LT		
	10/15/14	2,000,000	83.424	99.300	166,848.60	198,600.00	31,751.40 LT		
	12/4/14	1,000,000	92.067	99.300	92,067.20	99,300.00	7,232.80 LT		
	1/15/16	2,000,000	83.856	99.300	167,711.60	198,600.00	30,888.40 ST		
	1/15/16	1,000,000	83.865	99.300	83,864.80	99,300.00	15,435.20 ST		
Total		24,000,000			1,987,205.20	2,383,200.00	349,671.20 LT	49,272.00	2.06
							46,323.60 ST		

Next Dividend Payable 03/20/17, Asset Class: Equities

ISHARES S&P 500 GRWTH ETF (IVW)

4/4/14	1,000,000	99.016	121.790	99,015.80	121,790.00	22,774.20 LT			
4/7/14	1,000,000	98.537	121.790	98,536.90	121,790.00	23,253.10 LT			
1/14/15	2,000,000	109.790	121.790	219,579.60	243,580.00	24,000.40 LT			
Total	4,000,000			417,132.30	487,160.00	70,027.70 LT		7,376.00	1.51

Next Dividend Payable 03/20/17, Asset Class: Equities

ISHARES SELECT DIVIDEND ETF (DVI)

3/27/08	1,000,000	58.750	88.570	58,750.00	88,570.00	29,820.00 LT			
3/28/08	1,000,000	58.600	88.570	58,600.00	88,570.00	29,970.00 LT			
3/28/08	1,000,000	57.750	88.570	57,750.00	88,570.00	30,820.00 LT			
3/28/08	1,000,000	57.800	88.570	57,800.00	88,570.00	30,770.00 LT			
3/28/08	1,000,000	58.000	88.570	58,000.00	88,570.00	30,570.00 LT			
4/23/08	1,000,000	58.320	88.570	58,320.00	88,570.00	30,250.00 LT			
6/6/08	1,000,000	56.596	88.570	56,596.00	88,570.00	31,974.00 LT			
6/14/11	6,100,000	52.180	88.570	318,298.00	540,277.00	221,979.00 LT			
6/14/11	100,000	52.180	88.570	5,218.00	8,857.00	3,639.00 LT			
6/15/11	6,000,000	51.925	88.570	311,547.60	531,420.00	219,872.40 LT			
10/2/12	10,300,000	57.767	88.570	594,998.04	912,271.00	317,272.96 LT			
11/13/14	1,700,000	78.472	88.570	133,402.40	150,569.00	17,166.60 LT			
12/10/14	1,000,000	77.957	88.570	77,956.70	88,570.00	10,613.30 LT			
1/6/15	800,000	78.117	88.570	62,493.76	70,856.00	8,362.24 LT			
1/14/15	2,000,000	78.062	88.570	156,123.00	177,140.00	21,017.00 LT			
3/3/15	1,000,000	78.805	88.570	78,805.10	88,570.00	9,764.90 LT			
Total	36,000,000			2,144,658.60	3,188,520.00	1,043,861.40 LT		97,020.00	3.04

Next Dividend Payable 03/20/17, Asset Class: Equities

PIMCO ENHANCED SHRT MTRT EXC (MINT)

3/22/13	5,923,000	101.570	101.330	601,599.12	600,177.59	(1,421.53) LT		8,091.00	1.34
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Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/04/17, Asset Class FI & Pref									
POWER SHARES DIV ACH PTF (PFM)									
	4/11/08	1,000,000	15.870	22.890	15,870.00	22,889.70	7,019.70 LT		
	4/11/08	1,000,000	15.750	22.890	15,750.00	22,889.70	7,139.70 LT		
	4/23/08	2,000,000	16.050	22.890	32,100.00	45,779.40	13,679.40 LT		
	5/6/08	2,000,000	16.320	22.890	32,640.00	45,779.40	13,139.40 LT		
	5/7/08	2,000,000	16.250	22.890	32,500.00	45,779.40	13,279.40 LT		
	5/20/08	2,000,000	16.120	22.890	32,240.00	45,779.40	13,539.40 LT		
	5/22/08	2,000,000	15.980	22.890	31,960.00	45,779.40	13,819.40 LT		
	5/28/08	3,000,000	15.800	22.890	47,400.00	68,669.10	21,269.10 LT		
	6/6/08	2,000,000	15.720	22.890	31,440.00	45,779.40	14,339.40 LT		
	6/13/11	9,871,000	14.600	22.890	144,116.60	225,944.23	81,827.63 LT		
	6/13/11	5,129,000	14.609	22.890	74,929.56	117,401.27	42,471.71 LT		
	6/13/11	12,000,000	14.610	22.890	175,320.00	274,676.40	99,356.40 LT		
	6/14/11	8,100,000	14.763	22.890	119,576.25	185,406.57	65,830.32 LT		
	6/14/11	8,100,000	14.766	22.890	119,602.17	185,406.57	65,804.40 LT		
	6/14/11	8,100,000	14.766	22.890	119,604.60	185,406.57	65,801.97 LT		
Total		68,300,000			1,025,049.18	1,563,366.51	538,317.33 LT	40,092.00	2.56

Next Dividend Payable 03/2017, Asset Class Equities

POWERSHARES QQQ TR (QQQ)

	4/10/14	2,000,000	85.159	118.480	170,318.60	236,960.00	66,641.40 LT		
	4/15/14	2,000,000	83.680	118.480	167,360.00	236,960.00	69,600.00 LT		
	9/26/14	1,000,000	98.107	118.480	98,107.10	118,480.00	20,372.90 LT		
	10/7/14	1,000,000	97.227	118.480	97,226.80	118,480.00	21,253.20 LT		
	1/6/15	2,000,000	100.908	118.480	201,816.60	236,960.00	35,143.40 LT		
	3/4/15	1,000,000	107.977	118.480	107,977.20	118,480.00	10,502.80 LT		
	3/10/15	1,000,000	106.265	118.480	106,265.10	118,480.00	12,214.90 LT		
	4/29/16	1,000,000	105.928	118.480	105,927.60	118,480.00	12,552.40 ST		
Total		11,000,000			1,054,999.00	1,303,280.00	235,728.60 LT 12,552.40 ST	13,783.00	1.05

Next Dividend Payable 03/2017, Asset Class: Equities

POWERSHARES S&P 500 HIGH DIV L (SPHD)

	7/27/16	5,000,000	39.735	39.180	198,675.00	195,900.00	(2,775.00) ST		
	9/8/16	2,500,000	39.407	39.180	98,518.50	97,950.00	(568.50) ST		
Total		7,500,000			297,193.50	293,850.00	(3,343.50) ST	11,250.00	3.82

Next Dividend Payable 01/2017, Asset Class: Equities

PROSHARES TR (SH)

	3/11/16	1,250,000	41.977	36.540	52,471.50	45,675.00	(6,796.50) ST		
	3/21/16	750,000	41.050	36.540	30,787.50	27,405.00	(3,382.50) ST		
	10/6/16	2,000,000	38.180	36.540	76,359.80	73,080.00	(3,279.80) ST		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		4,000,000			159,618.80	146,160.00	(13,458.80) ST	—	—
<i>Next Dividend Payable 03/2017, Asset Class: Alt</i>									
SPDR EM MKTS DIV ETF (EDIV)	8/22/12	9,000,000	44.370	26.460	399,330.00	238,140.00	(161,190.00) LT		
	7/19/13	3,800,000	39.307	26.460	149,367.36	100,548.00	(48,819.36) LT		
Total		12,800,000			548,697.36	338,688.00	(210,009.36) LT	16,717.00	4.93
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
SPDR NUVEEN BBG BAR SHRT TERM (SHM)	3/22/13	10,000,000	48.700	47.940	487,000.00	479,400.00	(7,600.00) LT		
	4/12/13	15,000,000	48.616	47.940	729,240.00	719,100.00	(10,140.00) LT		
Total		25,000,000			1,216,240.00	1,198,500.00	(17,740.00) LT	11,600.00	0.96
<i>Next Dividend Payable 01/06/17, Asset Class: FI & Pref</i>									
SPDR S&P 500 ETF TRUST (SPY)	1/27/11	7,800,000	129.984	223.530	1,013,871.30	1,743,534.00	729,662.70 LT		
	1/27/11	7,800,000	129.984	223.530	1,013,871.30	1,743,534.00	729,662.70 LT		
	1/27/11	7,800,000	129.984	223.530	1,013,871.30	1,743,534.00	729,662.70 LT		
	11/12/12	2,800,000	138.728	223.530	388,438.40	625,884.00	237,445.60 LT		
	3/20/14	1,400,000	186.388	223.530	260,943.62	312,942.00	51,998.38 LT		
Total		27,600,000			3,690,995.92	6,169,428.00	2,478,432.08 LT	125,276.00	2.03
<i>Next Dividend Payable 01/31/17, Asset Class: Equities</i>									
SPDR S&P DIVIDEND (SDY)	2/23/11	1,000,000	53.139	85.560	53,139.20	85,560.00	32,420.80 LT		
	6/13/11	9,500,000	52.860	85.560	502,168.10	812,820.00	310,651.90 LT		
	3/22/13	2,299,000	65.215	85.560	149,929.51	196,702.44	46,772.93 LT		
Total		12,799,000			705,236.81	1,095,082.44	389,845.63 LT	28,619.00	2.61
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
SPDR SERIES TRUST CITI INT GVT (WIP)	11/19/14	2,000,000	58.313	52.020	116,626.20	104,040.00	(12,586.20) LT	—	—
<i>Next Dividend Payable 01/06/17, Asset Class: FI & Pref</i>									
TORTOISE ENGY IND FD INC (NDP)	8/2/16	2,500,000	14.500	16.500	36,250.00	41,250.00	5,000.00 ST		
	8/2/16	2,500,000	14.350	16.500	35,875.00	41,250.00	5,375.00 ST		
	10/4/16	1,000,000	15.811	16.500	15,810.50	16,500.00	689.50 ST		
	10/19/16	4,000,000	15.907	16.500	63,628.00	66,000.00	2,372.00 ST		
	12/8/16	2,500,000	15.620	16.500	39,051.00	41,250.00	2,199.00 ST		
Total		12,500,000			190,614.50	206,250.00	15,635.50 ST	21,875.00	10.60
<i>Next Dividend Payable 02/2017, Asset Class: Alt</i>									
TORTOISE MLP FUND INC (NTG)	12/5/14	100,000	26.286	19.080	2,628.64	1,908.00	(720.64) LT R		
	12/8/14	1,900,000	25.838	19.080	49,092.36	36,252.00	(12,840.36) LT R		
	12/8/14	1,000,000	25.352	19.080	25,352.18	19,080.00	(6,272.18) LT R		
	12/11/14	1,000,000	25.477	19.080	25,477.08	19,080.00	(6,397.08) LT R		
	3/20/15	2,000,000	23.398	19.080	46,795.10	38,160.00	(8,635.10) LT R		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/15/15	2,000,000	24.568	19.080	49,135.32	38,160.00	(10,975.32) LT R		
	6/22/15	2,000,000	22.133	19.080	44,265.23	38,160.00	(6,105.23) LT R		
Total		10,000,000			242,745.91	190,800.00	(51,945.91) LT	16,900.00	8.85
<i>Next Dividend Payable 02/20/17, Asset Class: Alt</i>									
VANGUARD FTSE DEVELOPED MKTS E (VEA)	3/18/14	4,500,000	41.015	36.540	184,567.50	164,430.00	(20,137.50) LT		
	2/18/15	2,500,000	39.928	36.540	99,821.00	91,350.00	(8,471.00) LT		
Total		7,000,000			284,388.50	255,780.00	(28,608.50) LT	7,798.00	3.04
<i>Next Dividend Payable 03/20/17, Asset Class: Equities</i>									
VANGUARD FTSE EUROPE ETF (VGK)	8/21/15	1,000,000	52.665	47.940	52,665.10	47,940.00	(4,725.10) LT	1,687.00	3.51
<i>Next Dividend Payable 03/20/17, Asset Class: Equities</i>									
VANGUARD REIT ETF (VNO)	9/13/16	500,000	84.487	82.530	42,243.55	41,265.00	(978.55) ST	1,988.00	4.81
<i>Next Dividend Payable 03/20/17, Asset Class: Alt</i>									
VANGUARD TOTAL BOND MARKET (BND)	10/6/16	1,000,000	83.430	80.790	83,429.90	80,790.00	(2,639.90) ST	1,995.00	2.46
<i>Next Dividend Payable 01/20/17, Asset Class: FI & Pref</i>									
WISDOM TREE SMALL CAP DIV FUND (DES)	5/15/14	1,000,000	65.710	82.720	65,710.10	82,720.00	17,009.90 LT		
	8/20/14	1,000,000	68.725	82.720	68,724.80	82,720.00	13,995.20 LT		
	10/7/14	1,000,000	64.407	82.720	64,407.00	82,720.00	18,313.00 LT		
	2/6/15	3,200,000	71.130	82.720	227,616.32	264,704.00	37,087.68 LT		
Total		6,200,000			426,458.22	512,864.00	86,405.78 LT	13,838.00	2.69
<i>Next Dividend Payable 01/20/17, Asset Class: Equities</i>									
WISDOMTREE TR EMER MKT HIGH FD (DEM)	2/6/15	5,200,000	43.138	37.340	224,318.64	194,168.00	(30,150.64) LT		
	3/10/15	300,000	41.064	37.340	12,319.08	11,202.00	(1,117.08) LT		
Total		5,500,000			236,637.72	205,370.00	(31,267.72) LT	7,458.00	3.63
<i>Next Dividend Payable 03/20/17, Asset Class: Equities</i>									
Percentage of Holdings				Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
34.23%				\$22,736,952.32		\$27,579,209.06	\$4,766,487.71 LT	\$780,183.00	2.83%
EXCHANGE-TRADED & CLOSED-END FUNDS							75,768.86 ST		

Account Detail

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MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to, investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/(Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AB HIGH INCOME ADV (AGDIX)	1/28/16	13,527 902	\$7 840	\$8 670	\$106,058 75	\$117,286 91	\$11,228 16 ST		
	2/25/16	12,903 226	7 750	8 670	100,000 00	111,870 97	11,870 97 ST		
	3/9/16	50,000 000	8 000	8 670	400,000 00	433,500 00	33,500 00 ST		
	Purchases	76,431 128			606,058 75	662,657 88	56,599 13 ST		
Short Term Reinvestments		4 001 693			33 873 19	34,694 68	821.49 ST		
	Total	80,432 821			639 931 94	697,352 56	57,420 62 ST	45,766 00	6.56
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: FI & Pref									
AMERICAN NEW WORLD F2 (NFFFX)									
Long Term Reinvestments Short Term Reinvestments	3/11/15	4,635 639	53 930	51.310	250,000 00	237,854 63	(12,145 37) LT		
	Purchases	4,635 639			250,000 00	237,854 63	(12,145 37) LT		
		43 441			2,182 92	2,228 95	46.03 LT		
		50 440			3,068 54	3,101.17	32 63 ST		
Total		4,739 520			255,251 46	243,184.77	(12,099 34) LT	3,109 00	1.27
						243,184 77	32.63 ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
ARTISAN EMERGING MKTS INVESTOR (ARTZX)									
Long Term Reinvestments Short Term Reinvestments	9/24/14	19,290 123	12 960	12 060	250 000 00	232,638 88	(17,361 12) LT		
	Purchases	19,290 123			250,000 00	232,638 88	(17,361 12) LT		
		149 965			1 859 57	1 808 58	(50 99) LT		
		203 454			2 402 79	2,453 66	50 87 ST		
Total		19,643 542			254,262 36	236,901 12	(17 412 11) LT	2 436.00	1 02
						236 901 12	50 87 ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									
CLEARBRIDGE AGGRESSIVE GWTH I (SAGYX)									
9/24/14		1,112 941	224 630	207 060	250 000 00	230,445 56	(19,554 44) LT		
	10/7/14	1,169 163	213 830	207 060	250 000 00	242,084 82	(7,915 18) LT		

Account Detail

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Purchases		2,282,094			500,000.00	472,530.38	(27,469.62) LT		
Long Term Reinvestments		128,346			26,673.84	26,575.32	(98.52) LT		
Short Term Reinvestments		109,389			22,868.89	22,650.09	(218.80) ST		
Total		2,519,829			549,542.73	521,755.79	(27,568.14) LT (218.80) ST	2,971.00	0.56
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities									
DOUBLELINE TOTAL RETURN I (DBLTX)									
	6/13/11	4,840,422	11.110	10.620	53,777.09	51,405.28	(2,371.81) LT		
	11/26/13	9,107,468	10.980	10.620	100,000.00	96,721.31	(3,278.69) LT		
Purchases		13,947,890			153,777.09	148,126.59	(5,650.50) LT		
Long Term Reinvestments		8,405,111			93,388.78	89,262.28	(4,126.50) LT		
Short Term Reinvestments		834,722			9,064.97	8,864.75	(200.22) ST		
Total		23,187,723			256,230.84	246,253.62	(9,777.00) LT (200.22) ST	9,252.00	3.75
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
HARTFORD SCHROD EMMK DB&CUR I (SARNX)									
	5/28/14	48,309,179	10.350	9.970	500,000.00	481,642.51	(18,357.49) LT		
Purchases		48,309,179			500,000.00	481,642.51	(18,357.49) LT		
		1,162,762			11,429.95	11,592.74	162.79 LT		
Total		49,471,941			511,429.95	493,235.25	(18,194.70) LT		
					500,000.00	493,235.25	(6,764.75)		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
HARTFORD WORLD BOND I (HWDIX)									
	2/20/15	23,764,759	10.520	10.260	250,000.00	243,821.29	(6,178.71) LT		
	2/24/15	33,269,962	10.520	10.260	350,000.00	341,349.80	(8,650.20) LT		
	5/5/15	23,832,221	10.490	10.260	250,000.00	244,518.58	(5,481.42) LT		
	4/29/16	9,708,738	10.300	10.260	100,000.00	99,611.65	(388.35) ST		
	7/19/16	24,061,598	10.390	10.260	250,000.00	246,871.99	(3,128.01) ST		
	8/17/16	38,350,911	10.430	10.260	400,000.00	393,480.34	(6,519.66) ST		
	8/17/16	47,938,639	10.430	10.260	500,000.00	491,850.43	(8,149.57) ST		
	10/6/16	48,123,195	10.390	10.260	500,000.00	493,743.97	(6,256.03) ST		
Purchases		249,049,523			2,500,000.00	2,555,248.05	(20,310.33) LT (24,441.62) ST		
		2,805,767			28,567.98	28,787.16	219.18 LT		
Long Term Reinvestments									



Account Detail

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Short Term Reinvestments									
		235 879			2 395 53	2,420 11	24 58 ST		
Total		252,091 169			2,630,963 51	2,586,455.39	(20,091 15) LT (24,417 04) ST	13 477 00	0 52
Total Purchases vs Market Value Net Value Increase/(Decrease)									
					2,600,000 00	2,586,455 39	(13,544 61)		
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
HATTERAS LG SHT DEBT INST (HF1NX)									
	12/6/13	25,354 970	9 643	7 400	244,494 86	187,626 77	(56,868 09) LT R		
	1/29/14	10,141 988	9 714	7 400	98,516 64	75,050 71	(23,465 93) LT R		
	3/18/14	35,070 140	9 834	7 400	344,870 70	259 519 03	(85 351 67) LT R		
	4/4/14	35 282 258	9 799	7 400	345,737 67	261,088 70	(84,648 97) LT R		
Purchases		105 849 356			1,033,619 87	783,285.21	(250 334 66) LT		
Long Term Reinvestments		6,823 973			62,916 59	50,497 40	(12,419 19) LT		
Short Term Reinvestments		9,833 912			72,934 96	72,770 94	(164 02) ST		
Total		122 507 241			1,169,471 42	906,553.58	(262,753 85) LT (164 02) ST	77 792 00	8 58
Total Purchases vs Market Value Net Value Increase/(Decrease)									
					1 033,619 87	906 553 58	(127,066 29)		
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: AIF									
HENDERSON EUROPEAN FOCUS I (HF6IX)									
	1/24/14	5,777 008	34 620	30 260	200,000 00	174,812 26	(25 187 74) LT		
	5/16/14	5 574 136	35 880	30 260	200,000 00	168,673 35	(31,326 65) LT		
	8/12/14	2,910 361	34 360	30 260	100,000 00	88 067 52	(11,932 48) LT		
	9/24/14	7 163 324	34 900	30 260	250,000 00	216 762 18	(33,237 82) LT		
Purchases		21,424 829			750,000 00	648,315.31	(101,684 69) LT		
Long Term Reinvestments		627 181			21,008 53	18,978 49	(2 030 04) LT		
Short Term Reinvestments		702 471			21,102 23	21 256 77	154 54 ST		
Total		22 754 481			792,110 76	688,550.60	(103,714 73) LT 154 54 ST	21,776 00	3 16
Total Purchases vs Market Value Net Value Increase/(Decrease)									
					750,000 00	688 550 60	(61 449 40)		
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities									
HENDERSON GLOBAL INCOME I (HF6IX)									
	7/19/13	95,298 602	7 870	7 130	750 000 00	679 479 03	(70 520 97) LT		
	1/29/14	37 174 721	8 070	7 130	300 000 00	265 055 76	(34 944 24) LT		
	3/18/14	29 976 019	8 340	7 130	250 000 00	213 729 02	(36 270 98) LT		
	5/29/14	23 391 813	8 550	7 130	200 000 00	166 783 63	(33 216 37) LT		
	6/25/14	23 584 906	8 480	7 130	200 000 00	168 160 38	(31 839 62) LT		
	8/12/14	24 183 797	8 270	7 130	200 000 00	172 430 47	(27 569 53) LT		
	8/20/14	11 904 762	8 400	7 130	100 000 00	84 880 95	(15 119 05) LT		

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Account Detail

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments	9/24/14	30,674 847	8 150	7 130	250,000 00	218,711 66	(31,288 34) LT		
	1/6/15	6,587 615	7 590	7 130	50,000 00	46,969 69	(3,030 31) LT		
	4/19/16	26,525 199	7 540	7 130	200,000 00	189,124 67	(10,875 33) ST		
	9/7/16	26,702 270	7 490	7 130	200,000 00	190,387 19	(9,612 81) ST		
	9/22/16	20,325 203	7 380	7 130	150,000 00	144,918 70	(5,081 30) ST		
	Purchases	356,329 754			2,850,000 00	2,540,631.15	(283,799 41) LT (25,569 44) ST		
Short Term Reinvestments		35,293 416			281,154 63	251,642 06	(29,512 57) LT		
		26,553 765			184,261 98	189,328 34	5,066 36 ST		
Total		418,176 935			3,315,416 61	2,981,601.55	(313,311 98) LT (20,503 08) ST	209,088 00	7 01
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest. Asset Class: Equities</i>									
HENDERSON HI YLD OPPORT 1 (HYOIX)									
Long Term Reinvestments	4/15/15	20,100 503	9 950	9 860	200,000 00	198,190 96	(1,809 04) LT		
	Purchases	20,100 503			200,000 00	198,190.96	(1,809 04) LT		
		857 736			8,140 37	8,457 28	316 91 LT		
Short Term Reinvestments		1,281 265			12,093 11	12,633 27	540 16 ST		
	Total	22,239 504			220,233 48	219,281.51	(1,492 13) LT 540 16 ST	12,476 00	5 68
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest. Asset Class: FI & Pref</i>									
HIGHLAND FLTG RATE OPPORT 2 (HFRZX)									
Long Term Reinvestments	3/31/14	40,883 376	8 130	7 270	332,381 84	297,222 14	(35,159 70) LT		
	8/12/14	31,094 527	8 040	7 270	250,000 00	226,057 21	(23,942 79) LT		
	8/12/14	27,561 312	8 040	7 270	221,592 95	200,370 73	(21,222 22) LT		
	8/20/14	24,660 912	8 110	7 270	200,000 00	179,284 83	(20,715 17) LT		
Short Term Reinvestments	Purchases	124,200 127			1,003,974 79	902,934.91	(101,039 88) LT		
		19,280 875			149,433 35	140,171 96	(9,261 39) LT		
		14,779 848			101,371 98	107,449 49	6,077 51 ST		
Total		158,260 850			1,254,780 12	1,150,556.38	(110,301 27) LT 6,077 51 ST	68,843 00	5 98
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest. Asset Class: FI & Pref</i>									

Account Detail

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann. Income	Current Yield %
HIGHLAND LONG SHORT EQUITY Z (HEOZQ)									
	4/25/14	17,162.034	12.131	11.540	208,185.38	198,049.87	(10,135.51) LT		
	5/2/14	16,648.275	12.275	11.540	204,353.63	192,121.09	(12,232.54) LT		
	5/28/14	20,281.918	12.326	11.540	250,000.00	234,053.33	(15,946.67) LT		
	5/29/14	8,085.748	12.367	11.540	100,000.00	93,309.53	(6,690.47) LT		
Purchases		62,177.975			762,539.01	717,533.82	(45,005.19) LT		
Long Term Reinvestments		17,410.865			206,406.45	200,921.38	(5,485.07) LT		
Total		79,588.840			968,945.46	918,455.21	(50,490.26) LT		
KOPERNIK GLB ALL CAP INSTL (KGIX)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Alt</i>									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
	2/18/15	29,761.905	8.400	10.090	250,000.00	300,297.62	50,297.62 LT		
	2/20/15	11,961.722	8.360	10.090	100,000.00	120,693.77	20,693.77 LT		
	3/20/15	6,242.197	8.010	10.090	50,000.00	62,983.77	12,983.77 LT		
	6/11/15	29,726.516	8.410	10.090	250,000.00	299,940.55	49,940.55 LT		
	6/22/15	12,004.802	8.330	10.090	100,000.00	121,128.45	21,128.45 LT		
Purchases		89,697.142			750,000.00	905,044.16	155,044.16 LT		
Long Term Reinvestments		728.871			4,978.19	7,354.31	2,376.12 LT		
Short Term Reinvestments		3,021.967			30,491.65	30,491.65	0.00 ST		
Total		93,447.980			785,469.84	942,890.12	157,420.28 LT	5,186.00	0.55
LORD ABBETT BOND DEB F (LBDFX)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities</i>									
	6/3/15	37,128.713	8.080	7.920	300,000.00	294,059.41	(5,940.59) LT		
	3/8/16	27,472.527	7.280	7.920	200,000.00	217,582.41	17,582.41 ST		
Purchases		64,601.240			500,000.00	511,641.82	(5,940.59) LT		
Long Term Reinvestments		1,098.849			8,540.34	8,702.88	162.54 LT		
Short Term Reinvestments		2,852.577			21,850.09	22,592.41	742.32 ST		
Total		68,552.666			530,390.43	542,937.11	(5,778.05) LT	25,227.00	4.64
MFS INTERNATIONAL VALUE I (MINIX)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref</i>									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
	10/2/12	16,062.204	28.140	36.540	451,990.42	586,912.93	134,922.51 LT		
	10/2/12	14,214.641	28.140	36.540	400,000.00	519,402.98	119,402.98 LT		
	11/12/12	10,968.921	27.350	36.540	300,000.00	400,804.37	100,804.37 LT		

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments Short Term Reinvestments	3/22/13	4 914 810	30 520	36 540	150 000 00	179 587 16	29 587 16 LT		
	7/19/13	22 768 670	32 940	36 540	750 000 00	831 967 20	81 967 20 LT		
	7/19/13	9 107 468	32 940	36 540	300 000 00	332 786 88	32 786 88 LT		
	12/6/13	2 849 815	35 090	36 540	100 000 00	104 132 24	4 132 24 LT		
	3/18/14	8 583 691	34 950	36 540	300 000 00	313 648 07	13 648 07 LT		
	3/18/14	7 153 076	34 950	36 540	250 000 00	261 373 40	11 373 40 LT		
	5/29/14	2 717 391	36 800	36 540	100 000 00	99 293 47	(706 53) LT		
	9/24/14	13 904 338	35 960	36 540	500 000 00	508 064 51	8 064 51 LT		
	11/19/14	6 911 805	36 170	36 540	250 000 00	252 557 35	2 557 35 LT		
	Purchases		120 156 830			3 851 990 42	4 390 530 56	538 540 14 LT	
Long Term Reinvestments		10 860 804			370 693 38	396 853 78	26 160 40 LT		
Short Term Reinvestments		2 416 036			87 363 87	88 281 96	918 09 ST		
Total		133 433 670			4 310 047 67	4 875 666 30	564 700 54 LT	84 063 00	1 72
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities									
MFS INTL VALUE A (MGIA)									
Long Term Reinvestments Short Term Reinvestments	9/24/14	14 534 884	34 400	34 900	500 000 00	507 267 45	7 267 45 LT		
	Purchases		14 534 884		500 000 00	507 267 45	7 267 45 LT		
		951 607			31 580 03	33 211 08	1 631 05 LT		
		253 123			8 745 38	8 833 99	88 61 ST		
Total		15 739 614			540 325 41	549 312 53	8 898 50 LT	8 311 00	1 51
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities									
MFS MUNICIPAL LTD MATURITY I (MTLIX)									
Long Term Reinvestments Short Term Reinvestments	7/17/15	184 501 845	8 130	8 010	1 500 000 00	1 477 859 78	(22 140 22) LT		
	4/15/16	30 413 625	8 220	8 010	250 000 00	243 613 14	(6 386 86) ST		
	Purchases		214 915 470		1 750 000 00	1 721 472 92	(22 140 22) LT		
		1 217 654			9 922 67	9 753 41	(169 26) ST		
	4 184 185			34 326 37	33 515 32	(811 05) ST			
Total		220 317 309			1 794 249 04	1 764 741 65	(22 309 48) LT	36 573 00	2 07
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI &									

Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PERMANENT PORTFOLIO INC (PRPFX)									
	12/6/10	20,702 200	45 450	37 770	940,915 00	781,922 09	(158,992 91) LT		
	12/6/10	1,300 000	45 450	37 770	59,085 00	49,101 00	(9,984 00) LT		
	6/14/11	19,559 408	47 940	37 770	937,678 00	738,758 84	(198,919 16) LT		
	5/30/13	2,104 377	47 520	37 770	100,000 00	79,482 32	(20,517 68) LT		
Purchases		43,665 985			2,037,678 00	1,649,264 25	(388,413 75) LT		
Long Term Reinvestments		13,857 307			559,880 80	523,390 49	(36,490 31) LT		
Short Term Reinvestments		536 810			20,677 90	20,275 31	(402 59) ST		
Total		58 060 102			2,618,236 70	2,192,930 05	(424,904 06) LT	18 057 00	0 82
Total Purchases vs Market Value									
Net Value Increase/(Decrease)					2,037,678 00	2,192,930 05			
						155,252 05			
PUTNAM SHORT DURATION INCOME Y (PSDXY)									
<i>Enrolled In MS Dividend Reinvestment. Capital Gains Reinvest. Asset Class: Equities, FI & Pref</i>									
	4/5/13	323,283 311	10 050	10 050	3,248,997 28	3,248,997 27	(0 01) LT		
	2/28/14	124,204 970	10 060	10 050	1,249,502 25	1,248,259 94	(1,242 31) LT		
	11/5/14	99,403 579	10 060	10 050	1,000,000 00	999,005 96	(994 04) LT		
Purchases		546,891 860			5,498,499 53	5,496,263 17	(2,236 36) LT		
Long Term Reinvestments		8 700 030			87,441 21	87,435 30	(5 91) LT H		
Short Term Reinvestments		4 802 379			48,214 67	48,263 90	49 23 ST		
Total		560,394 269			5,634,155 41	5,631,962 40	(2,242 27) LT	48 200 00	0 85
						49 23 ST			
Total Purchases vs Market Value									
Net Value Increase/(Decrease)					5,498,499 53	5,631,962 40			
						133,462 87			
SALIENT MLP&ENERGY INFRST I (SMLPX)									
<i>Enrolled In MS Dividend Reinvestment. Capital Gains Reinvest. Basis Adjustment Due to Wash Sale- \$6.09 Asset Class: FI & Pref</i>									
	9/24/14	19,367 334	14 970	9 280	289,932 01	179,728 86	(110,203 15) LT R		
	2/3/15	2,669 718	12 798	9 280	34,166 89	24,774 98	(9,391 91) LT R		
	8/21/15	2,424 830	10 205	9 280	24,745 06	22,502 42	(2,242 64) LT R		
Purchases		24,461 882			348,843 96	227,006 26	(121,837 70) LT		
Long Term Reinvestments		1,398 669			16,430 44	12,979 65	(3,450 79) LT		
Short Term Reinvestments		2 132 706			15,658 94	19,791 51	4,132 57 ST		
Total		27 993 257			380,933 34	259,777 42	(125,288 49) LT	16 404 00	6 31
							4,132 57 ST		
Total Purchases vs Market Value									
Net Value Increase/(Decrease)					348,843 96	259,777 42			
						(89 066 54)			
SALIENT TACTL MUNI & CRDT INV (FLSRX)									
<i>Enrolled In MS Dividend Reinvestment. Capital Gains Reinvest. Asset Class: Alt</i>									
	9/24/14	100,000 000	7 500	7 520	750,000 00	752,000 00	2,000 00 LT		
Purchases		100,000 000			750,000 00	752,000 00	2,000 00 LT		

Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Long Term Reinvestments		3,941,613			29,532.96	29,640.93	107.97 LT		
Short Term Reinvestments		2,521,664			19,716.81	18,962.91	(753.90) ST		
Total		106,463,277			799,249.77	800,603.84	2,107.97 LT (753.90) ST	20,015.00	2.49
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class Alt</i>									
SCHRODER TOTAL RET FIX INC INV (SBBIX)									
	8/22/12	26,685,912	10,600	9,740	282,870.67	259,920.78	(22,949.89) LT		
Purchases		26,685,912			282,870.67	259,920.78	(22,949.89) LT		
Long Term Reinvestments		5,665,878			57,748.52	55,185.65	(2,562.87) LT H		
Short Term Reinvestments		894,867			8,884.13	8,716.00	(168.13) ST		
Total		33,246,657			349,503.32	323,822.44	(25,512.76) LT (168.13) ST	9,010.00	2.78
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Basis Adjustment Due to Wash Sale, \$84.38, Asset Class: FI & Pref</i>									
TCW TOTAL RETURN BOND (TGLMX)									
	12/6/10	48,105,887	10,160	9,880	488,764.82	475,286.16	(13,478.66) LT R		
Purchases		48,105,887			488,764.82	475,286.16	(13,478.66) LT		
Long Term Reinvestments		24,633,797			244,092.16	243,381.91	(710.25) LT		
Short Term Reinvestments		2,981,608			30,137.89	29,458.29	(679.60) ST		
Total		75,721,292			762,994.87	748,126.36	(14,188.91) LT (679.60) ST	18,627.00	2.48
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class FI & Pref</i>									
TEMPLETON GLOBAL BD FD ADV (TGBAX)									
	1/27/11	15,954,246	13,470	11,960	214,903.69	190,812.78	(24,090.91) LT		
	7/19/13	15,290,520	13,080	11,960	200,000.00	182,874.62	(17,125.38) LT		
Purchases		31,244,766			414,903.69	373,687.40	(41,216.29) LT		
Long Term Reinvestments		18,879,802			243,297.73	225,802.43	(17,495.30) LT		
Short Term Reinvestments		1,389,859			15,660.42	16,622.71	962.29 ST		
Total		51,514,427			673,861.84	616,112.55	(58,711.59) LT 962.29 ST	15,866.00	2.57
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class FI & Pref</i>									
					414,903.69	616,112.55			
						201,208.86			

Account Detail

JACKSON KEMPER FOUNDATION
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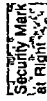
Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
THORNBURG LTD TRM MUNI I (LTMIX)									
	2/16/10	18,566,814	13,990	14,220	259,745,05	264,020,09	4,275,04	LT R	
	2/16/10	64,281,982	13,990	14,220	899,289,74	914,089,78	14,800,04	LT R	
	2/16/10	42,937,460	13,990	14,220	600,683,39	610,570,68	9,887,29	LT R	
	6/14/11	27,426,160	14,220	14,220	389,993,24	389,999,99	6,75	LT R	
	10/3/12	10,197,145	14,710	14,220	149,997,40	145,003,40	(4,994,00)	LT R	
	11/12/12	4,748,982	14,740	14,220	69,998,81	67,530,52	(2,468,29)	LT R	
Purchases		168,158,543			2,369,707,63	2,391,214,46	21,506,83	LT	
Long Term Reinvestments		23,827,361			343,650,39	338,825,07	(4,825,32)	LT	
Short Term Reinvestments		3,567,693			52,076,97	50,732,59	(1,344,38)	ST	
Total		195,553,597			2,765,434,99	2,780,772,15	16,681,51	LT	1,89
					2,369,707,63	2,780,772,15	(1,344,38)	ST	
						411,064,52			
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled in MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class FI & Pref</i>									
VANGUARD LTD TM TX EXT INV (VMLTX)									
	11/6/09	38,703,997	10,980	10,840	424,969,89	419,551,32	(5,418,57)	LT	
	2/16/10	45,085,663	11,090	10,840	500,000,00	488,728,58	(11,271,42)	LT	
	4/12/13	44,762,757	11,170	10,840	500,000,00	485,228,28	(14,771,72)	LT	
Purchases		128,552,417			1,424,969,89	1,393,508,18	(31,461,71)	LT	
Long Term Reinvestments		15,416,931			170,763,39	167,119,53	(3,643,86)	LT	
Short Term Reinvestments		2,239,435			24,717,26	24,275,47	(441,79)	ST	
Total		146,208,783			1,620,450,54	1,584,903,21	(35,105,57)	LT	1,51
							(441,79)	ST	
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled in MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class FI & Pref</i>									
WELLS FARGO ST MUNI BD INS (WSBIX)									
	4/12/13	34,415,425	10,030	9,820	345,184,19	337,959,47	(7,224,72)	LT	
	5/15/13	59,880,659	10,020	9,820	600,000,00	588,028,07	(11,971,93)	LT	
	9/26/13	90,270,995	9,970	9,820	900,000,00	886,461,17	(13,538,83)	LT	
	11/14/14	99,801,099	10,020	9,820	1,000,000,00	980,046,79	(19,953,21)	LT	
Purchases		284,368,178			2,845,184,19	2,792,495,50	(52,688,69)	LT	
Long Term Reinvestments		7,986,710			79,752,28	78,429,49	(1,322,79)	LT	
Short Term Reinvestments		4,207,507			41,901,12	41,317,71	(583,41)	ST	
Total		296,562,395			2,966,837,59	2,912,242,72	(54,011,48)	LT	1,40
							(583,41)	ST	
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
<i>Enrolled in MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class FI & Pref</i>									

Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTERN AST SHT DUR MUNI INC I (SMDYX)	2/16/10	63,001.155	5.130	5.060	323,195.93	318,785.84	(4,410.09) LT		
	1/27/11	196,463.654	5.090	5.060	1,000,000.00	994,106.09	(5,893.91) LT		
	10/2/12	44,870.042	5.200	5.060	233,324.22	227,042.41	(6,281.81) LT		
	Purchases	304,334.851			1,556,520.15	1,539,934.34	(16,585.81) LT		
Long Term Reinvestments		32,946.082			169,812.62	166,707.17	(3,105.45) LT		
Short Term Reinvestments		3,791.495			19,405.27	19,184.96	(220.31) ST		
Total		341,072.428			1,745,738.04	1,725,826.48	(19,691.26) LT (220.31) ST	19,523.00	1.13
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: FI & Pref									
WILLIAM BLAIR MACRO ALLOC I (WMCIX)									
	5/12/16	30,487.805	11.480	11.380	350,000.00	346,951.22	(3,048.78) ST		
	5/24/16	4,378.284	11.420	11.380	50,000.00	49,824.87	(175.13) ST		
	5/31/16	43,744.632	11.430	11.380	500,000.00	497,812.77	(2,187.23) ST		
	6/2/16	4,378.284	11.420	11.380	50,000.00	49,824.87	(175.13) ST		
	6/3/16	4,378.284	11.420	11.380	50,000.00	49,824.87	(175.13) ST		
	6/10/16	8,771.930	11.400	11.380	100,000.00	99,824.56	(175.44) ST		
	6/21/16	35,211.268	11.360	11.380	400,000.00	400,704.22	704.22 ST		
	7/7/16	44,052.863	11.350	11.380	500,000.00	501,321.58	1,321.58 ST		
	7/11/16	65,387.969	11.470	11.380	750,000.00	744,115.08	(5,884.92) ST		
	8/3/16	8,748.906	11.430	11.380	100,000.00	99,562.55	(437.45) ST		
	8/9/16	43,177.893	11.580	11.380	500,000.00	491,364.42	(8,635.58) ST		
	9/1/16	17,406.440	11.490	11.380	200,000.00	198,085.28	(1,914.72) ST		
	9/22/16	21,607.606	11.570	11.380	250,000.00	245,894.55	(4,105.45) ST		
	12/8/16	43,177.893	11.580	11.380	500,000.00	491,364.42	(8,635.58) ST		
Purchases		374,909.957			4,300,000.00	4,266,475.26	(33,524.74) ST		
Short Term Reinvestments		8,470.261			96,306.87	96,391.57	84.70 ST		
Total		383,380.218			4,396,306.87	4,362,866.88	(33,440.04) ST	98,529.00	2.25
Total Purchases vs Market Value									
Net Value Increase/(Decrease)									
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Alt									
MUTUAL FUNDS									
Percentage of Holdings				Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
55.25%				\$45,492,756.31		\$44,505,631.55	\$(985,141.78) LT \$(1,983.37) ST	\$1,008,085.00	2.27%



Account Detail

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	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$72,931,349.71	\$80,560,340.23	\$4,582,029.11 LT \$44,651.89 ST	\$1,999,590.22	2.48%
TOTAL VALUE (includes accrued interest)	100.00%		\$80,560,340.23		\$0.00	

2 - You, or a third party, have provided the transaction details for this position
H - Wash sale rules apply to this tax lot. The cost basis and acquisition date (trade date) have been adjusted to account for disallowed loss of a related wash sale transaction. The aggregate amount of the basis adjustment is identified in italics under the Security Description
R - The cost basis for this tax lot was adjusted due to a reclassification of income.
Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuiti- es & Insurance	Structured Investments	Other
Cash BDP, MMFs	\$3,002,308.96	—	—	—	—	—	—
Stocks	—	\$2,967,381.24	—	\$2,505,809.42	—	—	—
ETFs & CEFs	—	22,200,314.56	\$3,783,603.12	1,595,291.38	—	—	—
Mutual Funds	—	12,116,788.80	25,140,585.82	7,248,256.93	—	—	—
TOTAL ALLOCATION OF ASSETS	\$3,002,308.96	\$37,284,484.60	\$28,924,188.94	\$11,349,357.73	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/14	12/16	Sold	MAGELLAN MIDSTREAM PARTNERS LP	ACTED AS AGENT a/o 12/13/16	2,000,000	\$72.6900	\$145,376.83
12/14	12/16	Bought	TALLGRASS ENERGY PTNRS LP	ACTED AS AGENT a/o 12/13/16	1,500,000	46.2269	(69,340.35)
12/15		Dividend Reinvestment	VANGUARD LTD TM TX EXT INV	CROSS FND REINV a/o 12/14/16	86,001	10.8500	(933.11)
12/16		Dividend Reinvestment	WILLIAM BLAIR MACRO ALLOC I	REINVESTMENT a/o 12/15/16	8,470,261	11.3700	(96,306.87)
12/16		Dividend Reinvestment	MFS INTERNATIONAL VALUE I	REINVESTMENT a/o 12/15/16	2,416,036	36.1600	(87,363.87)
12/16		Dividend Reinvestment	MFS INTL VALUE A	REINVESTMENT a/o 12/15/16	253,123	34.5500	(8,745.38)
12/16		Dividend Reinvestment	TEMPLETON GLOBAL BD FD ADV	REINVESTMENT a/o 12/15/16	96,837	12.0000	(1,162.04)
12/22		Dividend Reinvestment	HENDERSON EUROPEAN FOCUS I	REINVESTMENT a/o 12/21/16	702,471	30.0400	(21,102.23)
12/23		Dividend Reinvestment	AMERICAN NEW WORLD F2	REINVESTMENT a/o 12/22/16	60,440	50.7700	(3,058.54)
12/27	12/30	Sold	SPECTRA ENERGY PARTNERS LP	ACTED AS AGENT	3,000,000	45.9808	137,939.39
12/28		Dividend Reinvestment	HENDERSON GLOBAL INCOME I	REINVESTMENT a/o 12/27/16	5,869,478	7.0900	(41,614.50)

Account Detail

JACKSON KEMPER FOUNDATION
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Investment Objectives[†]: Capital Appreciation, Income

[†] Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Investment Advisory Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	Current Yield %	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$104,385.28	—	—	\$21.00	0.020

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	9.25%	\$104,385.28	\$21.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AMGEN INC (AMGN)	10/8/14	279,000	\$137.302	\$146.210	\$38,307.29	\$40,792.59	\$2,485.30 LT		
	4/25/16	32,000	162.630	146.210	5,204.16	4,678.72	(525.44) ST		
	11/3/16	57,000	136.115	146.210	7,758.57	8,333.97	575.40 ST		
	12/8/16	30,000	139.086	146.210	4,172.59	4,386.30	213.71 ST		
Total		398,000			55,442.61	58,191.58	2,485.30 LT 263.67 ST	1,831.00	3.14

Next Dividend Payable 03/2017; Asset Class: Equities

Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
APPLE INC (AAPL)									
	9/25/14	195 000	98.378	115.820	19,183.65	22,584.90	3,401.25 LT		
	10/8/14	134 000	98.747	115.820	13,232.06	15,519.88	2,287.82 LT		
	1/11/16	38 000	97.884	115.820	3,719.58	4,401.16	681.58 ST		
	4/25/16	90 000	104.739	115.820	9,426.47	10,423.80	997.33 ST		
	12/8/16	38 000	111.858	115.820	4,250.59	4,401.16	150.57 ST		
Total		495 000			49,812.35	57,330.90	5,689.07 LT 1,829.48 ST	1,129.00	1.96
Next Dividend Payable 02/20/17; Asset Class: Equities									
BLACKROCK INC (BLK)									
	9/25/14	6 000	321.376	380.540	1,928.26	2,283.24	354.98 LT		
	10/8/14	44 000	315.821	380.540	13,896.14	16,743.76	2,847.62 LT		
	10/8/15	6 000	318.985	380.540	1,913.91	2,283.24	369.33 LT		
	11/3/16	17 000	341.769	380.540	5,810.08	6,469.18	659.10 ST		
Total		73 000			23,548.39	27,779.42	3,571.93 LT 659.10 ST	669.00	2.40
Next Dividend Payable 03/20/17; Asset Class: Equities									
CHEVRON CORP (CVX)									
	10/8/14	85 000	115.593	117.700	9,825.39	10,004.50	179.11 LT		
	10/8/15	153 000	88.392	117.700	13,524.01	18,008.10	4,484.09 LT		
	12/8/16	3 000	114.580	117.700	343.74	353.10	9.36 ST		
Total		241 000			23,693.14	28,365.70	4,663.20 LT 9.36 ST	1,041.00	3.66
Next Dividend Payable 03/20/17; Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)									
	3/22/16	506 000	59.976	69.050	30,347.70	34,939.30	4,591.60 ST		
	4/25/16	134 000	60.827	69.050	8,150.79	9,252.70	1,101.91 ST		
Total		640 000			38,498.49	44,192.00	5,693.51 ST	704.00	1.59
Next Dividend Payable 01/25/17; Asset Class: Equities									
CONAGRA BRANDS INC (CAG)									
	2/3/16	174 000	31.696	39.550	5,515.03	6,881.70	1,366.67 ST		
	2/9/16	560 000	29.942	39.550	16,767.58	22,148.00	5,380.42 ST		
	4/25/16	328 000	34.506	39.550	11,318.11	12,972.40	1,654.29 ST		
	11/3/16	1 000	36.450	39.550	36.45	39.55	3.10 ST		
	11/16/16	92 000	36.009	39.550	3,312.82	3,638.60	325.78 ST		
	12/8/16	312 000	37.761	39.550	11,781.37	12,339.60	558.23 ST		
Total		1,467 000			48,731.36	58,019.85	9,288.49 ST	1,174.00	2.02
Next Dividend Payable 02/20/17; Asset Class: Equities									
CROWN CASTLE INTL CORP (CCI)									
	2/17/15	157 000	88.990	86.770	13,971.43	13,622.89	(348.54) LT		
	4/1/16	47 000	87.197	86.770	4,098.28	4,078.19	(20.09) ST		
	4/13/16	36 000	87.895	86.770	3,164.22	3,123.72	(40.50) ST		

Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2017; Asset Class: Alt HONEYWELL INTERNATIONAL INC (HON)	4/19/16	46,000	87.588	86.770	4,029.05	3,991.42	(37.63) ST		
	12/8/16	41,000	84.637	86.770	3,470.10	3,557.57	87.47 ST		
	Total	327,000			28,733.08	28,373.79	(348.54) LT (10.75) ST	1,243.00	4.38
Next Dividend Payable 03/2017; Asset Class: Alt INTL BUSINESS MACHINES CORP (IBM)	10/8/15	185,000	99.191	115.850	18,350.41	21,432.25	3,081.84 LT		
	6/10/16	186,000	116.079	115.850	21,590.71	21,548.10	(42.61) ST		
	12/8/16	8,000	116.700	115.850	933.60	926.80	(6.80) ST		
	Total	379,000			40,874.72	43,907.15	3,081.84 LT (49.41) ST	1,008.00	2.29
Next Dividend Payable 03/2017; Asset Class: Equities JPMORGAN CHASE & CO (JPM)	3/22/16	199,000	148.387	165.990	29,528.97	33,032.01	3,503.04 ST		
	4/19/16	27,000	145.744	165.990	3,935.08	4,481.73	546.65 ST		
	4/25/16	104,000	147.350	165.990	15,324.44	17,262.96	1,938.52 ST		
	12/8/16	6,000	164.843	165.990	989.06	995.94	6.88 ST		
Total		336,000			49,777.55	55,772.64	5,995.09 ST	1,882.00	3.37
Next Dividend Payable 01/2017; Asset Class: Equities L BRANDS INC COM (LB)	9/25/14	200,000	60.394	86.290	12,078.72	17,258.00	5,179.28 LT		
	10/8/14	236,000	59.357	86.290	14,008.18	20,364.44	6,356.26 LT		
	1/26/15	90,000	56.687	86.290	5,101.80	7,766.10	2,664.30 LT		
	1/11/16	20,000	58.587	86.290	1,171.74	1,725.80	554.06 ST		
3/22/16		40,000	60.498	86.290	2,419.90	3,451.60	1,031.70 ST		
4/1/16		69,000	59.947	86.290	4,136.37	5,954.01	1,817.64 ST		
Total		655,000			38,916.71	56,519.95	14,199.84 LT 3,403.40 ST	1,258.00	2.22
Next Dividend Payable 03/2017; Asset Class: Equities Next Dividend Payable 03/2017; Asset Class: Equities	9/25/14	173,000	67.875	65.840	11,742.34	11,390.32	(352.02) LT		
	10/8/14	212,000	66.489	65.840	14,095.71	13,958.08	(137.63) LT		
	3/22/16	71,000	86.305	65.840	6,127.63	4,674.64	(1,452.99) ST		
	4/25/16	168,000	77.588	65.840	13,034.72	11,061.12	(1,973.60) ST		
11/3/16		115,000	65.228	65.840	7,501.23	7,571.60	70.37 ST		
Total		739,000			52,501.63	48,655.76	(489.65) LT (3,356.22) ST	1,774.00	3.64

Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MEDTRONIC PLC SHS (MDT)							(419.54) LT R		
	7/2/15	191,000	73.427	71.230	14,024.47	13,604.93	(11.98) LT		
	10/8/15	35,000	71.572	71.230	2,505.03	2,493.05	(292.52) LT		
	12/24/15	46,000	77.589	71.230	3,569.10	3,276.58	(548.97) ST		
	1/11/16	265,000	73.302	71.230	19,424.92	18,875.95	(627.60) ST		
	4/25/16	78,000	79.276	71.230	6,183.54	5,555.94	(80.93) ST		
	12/8/16	157,000	71.745	71.230	11,264.04	11,183.11	(724.04) LT	1,328.00	2.41
Total		772,000			56,971.10	54,989.56	(1,257.50) ST		
Next Dividend Payable 01/13/17, Asset Class: Equities									
MICROSOFT CORP (MSFT)							9,345.52 LT		
	10/8/15	616,000	46.969	62.140	28,932.72	38,278.24	240.08 ST		
	3/22/16	30,000	54.137	62.140	1,624.12	1,864.20	2,054.93 ST		
	4/25/16	202,000	51.967	62.140	10,497.35	12,552.28	43.90 ST		
	12/8/16	54,000	61.327	62.140	3,311.66	3,355.56	9,345.52 LT	1,407.00	2.51
Total		902,000			44,365.85	56,050.28	2,338.91 ST		
Next Dividend Payable 03/20/17, Asset Class: Equities									
NEXTERA ENERGY INC (NEE)							3,723.86 LT		
	9/25/14	144,000	93.600	119.460	13,478.38	17,202.24	3,553.76 LT		
	10/8/14	140,000	94.076	119.460	13,170.64	16,724.40	89.59 ST		
	12/8/16	46,000	117.512	119.460	5,405.57	5,495.16	7,277.62 LT	1,148.00	2.91
Total		330,000			32,054.59	39,421.80	89.59 ST		
Next Dividend Payable 03/20/17, Asset Class: Equities									
OCCIDENTAL PETROLEUM CORP DE (OXY)							1,171.54 ST		
	11/3/16	299,000	67.312	71.230	20,126.23	21,297.77	62.76 ST		
	12/8/16	24,000	68.615	71.230	1,646.76	1,709.52	1,234.30 ST	982.00	4.26
Total		323,000			21,772.99	23,007.29			
Next Dividend Payable 01/13/17, Asset Class: Equities									
PENTAIR PLC (PNR)							8.85 ST		
	4/20/16	192,000	56.024	56.070	10,756.59	10,765.44	(65.13) ST		
	4/25/16	167,000	56.460	56.070	9,428.82	9,363.69	22.76 ST		
	11/3/16	12,000	54.173	56.070	650.08	672.84	(888.58) ST		
	12/8/16	171,000	61.266	56.070	10,476.55	9,587.97	(922.10) ST	748.00	2.46
Total		542,000			31,312.04	30,389.94			
Next Dividend Payable 02/20/17, Asset Class: Equities									
PEPSICO INC NC (PEP)							3,031.53 LT		
	3/30/15	350,000	95.969	104.630	33,588.97	36,620.50	438.32 ST		
	3/22/16	120,000	100.977	104.630	12,117.28	12,555.60	149.42 ST		
	12/8/16	70,000	102.495	104.630	7,174.68	7,324.10			

Morgan Stanley

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

Account Detail

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		540 000			52,880.93	56,500.20	3,031.53 LT 587.74 ST	1,625.00	2.87
<i>Next Dividend Payable 01/06/17; Asset Class: Equities</i>									
PFIZER INC (PFE)									
	11/3/16	535 000	30.130	32.480	16,119.28	17,376.80	1,257.52 ST		
	12/8/16	1,277 000	30.540	32.480	38,999.58	41,476.96	2,477.38 ST		
Total		1,812 000			55,118.86	58,853.76	3,734.90 ST	2,319.00	3.94
<i>Next Dividend Payable 03/20/17; Asset Class: Equities</i>									
PHILIP MORRIS INTL INC (PM)									
	9/25/14	134 000	83.867	91.490	11,238.13	12,259.66	1,021.53 LT		
	10/8/14	159 000	83.998	91.490	13,355.63	14,546.91	1,191.28 LT		
	10/8/15	36 000	82.684	91.490	2,976.61	3,293.64	317.03 LT		
	4/25/16	89 000	96.735	91.490	8,609.43	8,142.61	(466.82) ST		
	12/8/16	78 000	89.291	91.490	6,964.69	7,136.22	171.53 ST		
Total		496 000			43,144.49	45,379.04	2,529.84 LT (295.29) ST	2,063.00	4.54
<i>Next Dividend Payable 01/10/17; Asset Class: Equities</i>									
RAYTHEON CO (NEW) (RTN)									
	9/25/14	120 000	100.400	142.000	12,047.99	17,040.00	4,992.01 LT		
	10/8/14	160 000	95.230	142.000	15,236.78	22,720.00	7,483.22 LT		
	3/22/16	20 000	124.168	142.000	2,483.35	2,840.00	356.65 ST		
Total		300 000			29,768.12	42,600.00	12,475.23 LT 356.65 ST	879.00	2.06
<i>Next Dividend Payable 02/02/17; Asset Class: Equities</i>									
SCHLUMBERGER LTD (SLB)									
	2/17/15	266 000	88.198	83.950	23,460.69	22,330.70	(1,129.99) LT		
	10/8/15	10 000	75.380	83.950	753.80	839.50	85.70 LT		
	1/11/16	44 000	64.427	83.950	2,834.78	3,693.80	859.02 ST		
	12/8/16	8 000	84.044	83.950	672.35	671.60	(0.75) ST		
Total		328 000			27,721.62	27,535.60	(1,044.29) LT 858.27 ST	656.00	2.38
<i>Next Dividend Payable 01/13/17; Asset Class: Equities</i>									
SEMPRA ENERGY (SRE)									
	9/22/15	199 000	93.828	100.640	18,671.71	20,027.36	1,355.65 LT		
	10/8/15	30 000	98.557	100.640	2,956.72	3,019.20	62.48 LT		
	1/11/16	20 000	88.524	100.640	1,770.48	2,012.80	242.32 ST		
	12/8/16	29 000	99.323	100.640	2,880.36	2,918.56	38.20 ST		
Total		278 000			26,279.27	27,977.92	1,418.13 LT 280.52 ST	840.00	3.00
<i>Next Dividend Payable 01/17/17; Asset Class: Equities</i>									

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

Account Detail

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WELLS FARGO & CO NEW (WFC)	11/3/16	387 000	45 449	55 110	17,588 76	21,327 57	3,738 81 ST	588 00	2.75
Next Dividend Payable 03/2017: Asset Class: Equities									

STOCKS	Percentage of Holdings	Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$889,508.65	\$991,141.70	\$67,162.53 LT \$34,470.52 ST			

MUTUAL FUNDS

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash; due to but not limited to, investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain mutual funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these codes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KOPERNIK GLB ALL CAP INSTL (KGGIX)	1/11/16	1,574 876	\$6 370	\$10 090	\$10,032 02	\$15 890 49	\$5,858 47 ST		
	11/3/16	1,641 862	10 130	10 090	16,632 06	16,566 38	(66 68) ST		
Purchases		3,216 738			26,664 08	32,456 87	5,792 79 ST		
Short Term Reinvestments		107 500			1,084 68	1,084 67	(0 01) ST		
Total		3,324 238			27,748 76	33,541 56	5,792 78 ST	184 00	0.54
Total Purchases vs Market Value					26,664 08	33,541 56			
Net Value Increase/(Decrease)						6,877 48			
GIMA Status: AL, Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities									

MUTUAL FUNDS	Percentage of Holdings	Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2.97%	\$27,748.76	\$33,541.56	\$5,792.78	ST	\$184.00	0.55%

TOTAL MARKET VALUE	Percentage of Holdings	Total Cost		Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$917,257.41		\$1,129,068.54	\$67,162.53 LT	\$28,501.00	2.52%
					\$40,263.30 ST	\$0.00	



Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Investment Objectives†: Capital Appreciation, Speculation, Income

Investment Advisory Account
Manager: Cambiar - Large Cap Value

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

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Description	Market Value	Current Yield %	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$76,326.71	—	—	\$15.00	0.020

Percentage
of Holdings

CASH, BDP, AND MMFs	Market Value	Est Ann Income
	\$76,326.71	\$15.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AETNA INC (NEW)(CT) (AET)	6/21/12	10 000	\$40 970	\$124.010	\$409 70	\$1 240.10	\$830.40 LT		
	7/31/12	51 000	36 272	124.010	1,849 85	6,324 51	4,474 66 LT		
	2/7/14	18 000	66 467	124.010	1,196 41	2,232 18	1,035 77 LT		
	9/25/14	75 000	81 943	124 010	6,145 69	9,300 75	3,155 06 LT		
Total		154 000			9,601 65	19,097.54	9,495.89 LT	154.00	0.80

Next Dividend Payable 01/2017: Asset Class: Equities



Morgan Stanley

**JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &**

Account Detail

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AGILENT TECHNOLOGIES (A)									
	5/5/14	34 000	39 889	45 560	1,356.23	1,549.04	192.81 LT		
	5/15/14	59 000	39,518	45,560	2,331.58	2,688.04	356.46 LT		
	9/25/14	102 000	41,320	45,560	4,214.68	4,647.12	432.44 LT		
	11/4/14	157 000	40 158	45,560	6,304.73	7,152.92	848.19 LT		
	9/8/15	59 000	35 795	45,560	2,111.92	2,688.04	576.12 LT		
	12/8/16	57 000	45 077	45 560	2,569.41	2,596.92	27.51 ST		
	Total	468 000			18,888.55	21,322.08	2,406.02 LT 27.51 ST	247.00	1.15
Next Dividend Payable 01/25/17; Asset Class: Equities									
ALPHABET INC CL A (GOOGL)									
	4/11/13	2,000	394,793	792,450	789.59	1,584.90	795.31 LT		
	4/7/14	27 000	542,043	792,450	14,635.15	21,396.15	6,761.00 LT		
	9/25/14	13 000	586 989	792 450	7,630.86	10,301.85	2,670.99 LT		
	Total	42 000			23,055.60	33,282.90	10,227.30 LT	—	—
Asset Class: Equities									
AMDOCS LIMITED ORD (DOX)									
	10/3/13	240 000	36,943	58,250	8,866.32	13,980.00	5,113.68 LT		
	9/25/14	140 000	46 229	58,250	6,472.10	8,155.00	1,682.90 LT		
	Total	380 000			15,338.42	22,135.00	6,796.58 LT	296.00	1.33
Next Dividend Payable 01/13/17; Asset Class: Equities									
AMERICAN EXPRESS CO (AXP)									
	10/17/14	134 000	83 945	74 080	11,248.60	9,926.72	(1,321.88) LT		
	12/19/14	42 000	93 086	74,080	3,909.61	3,111.36	(798.25) LT		
	3/26/15	64 000	78 628	74,080	5,032.17	4,741.12	(291.05) LT		
	10/14/16	80 000	61 065	74 080	4,885.16	5,926.40	1,041.24 ST		
	Total	320 000			25,075.54	23,705.60	(2,411.18) LT 1,041.24 ST	410.00	1.72
Next Dividend Payable 02/20/17; Asset Class: Equities									
BB & T CORP (BBT)									
	11/22/13	394 000	34,727	47,020	13,682.52	18,525.88	4,843.36 LT		
	9/25/14	167 000	37,350	47,020	6,237.45	7,852.34	1,614.89 LT		
	1/6/15	131 000	36,810	47 020	4,822.07	6,159.62	1,337.55 LT		
	Total	692 000			24,742.04	32,537.84	7,795.80 LT	830.00	2.55
Next Dividend Payable 03/20/17; Asset Class: Equities									
BIAGEN INC COM (BIIB)									
	8/25/15	62 000	294,046	283 580	18,230.83	17,581.96	(648.87) LT		
	10/5/15	33 000	285,585	283 580	9,424.32	9,358.14	(66.18) LT		
	12/21/16	17 000	282,189	283,580	4,797.22	4,820.86	23.64 ST		
	Total	112 000			32,452.37	31,760.96	(715.05) LT 23.64 ST	—	—
Asset Class: Equities									

Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BRISTOL MYERS SQUIBB CO (BMY)									
	10/4/16	354,000	55.344	58.440	19,591.95	20,687.76	1,095.81 ST		
	10/10/16	235,000	50.216	58.440	11,800.81	13,733.40	1,932.59 ST		
Total		589,000			31,392.76	34,421.16	3,028.40 ST	919.00	2.66
<i>Next Dividend Payable 02/2017: Asset Class: Equities</i>									
CAPITAL ONE FINANCIAL CORP (COF)									
	2/1/13	82,000	56.649	87.240	4,645.24	7,153.68	2,508.44 LT		
	9/25/14	71,000	81.245	87.240	5,768.40	6,194.04	425.64 LT		
	1/16/15	67,000	76.305	87.240	5,112.44	5,845.08	732.64 LT		
	7/28/15	19,000	78.973	87.240	1,500.48	1,657.56	157.08 LT		
Total		239,000			17,026.56	20,850.36	3,823.80 LT	382.00	1.83
<i>Next Dividend Payable 02/2017: Asset Class: Equities</i>									
CITIGROUP INC NEW (C)									
	2/10/15	211,000	49.427	59.430	10,429.08	12,539.73	2,110.65 LT		
	3/3/15	163,000	53.733	59.430	8,758.45	9,687.09	928.64 LT		
	1/15/16	60,000	42.533	59.430	2,552.00	3,565.80	1,013.80 ST		
	11/16/16	123,000	54.646	59.430	6,721.46	7,309.89	588.43 ST		
Total		557,000			28,460.99	33,102.51	3,039.29 LT	356.00	1.07
<i>Next Dividend Payable 02/2017: Asset Class: Equities</i>									
CITIZENS FINANCIAL GROUP INC (CFG)									
	10/1/14	677,000	23.486	35.630	15,899.89	24,121.51	8,221.62 LT	325.00	1.34
<i>Next Dividend Payable 02/2017: Asset Class: Equities</i>									
COCA COLA CO (KO)									
	4/13/15	369,000	40.845	41.460	15,071.69	15,298.74	227.05 LT		
	4/24/15	236,000	40.958	41.460	9,666.02	9,784.56	118.54 LT		
	11/21/16	141,000	41.257	41.460	5,817.21	5,845.86	28.65 ST		
Total		746,000			30,554.92	30,929.16	345.59 LT	1,044.00	3.37
<i>Next Dividend Payable 03/2017: Asset Class: Equities</i>									
CVS HEALTH CORP COM (CVS)									
	8/12/11	79,000	33.402	78.910	2,638.80	6,233.89	3,595.09 LT		
	8/8/13	53,000	59.143	78.910	3,134.60	4,182.23	1,047.63 LT		
	9/25/14	57,000	79.945	78.910	4,556.84	4,497.87	(58.97) LT		
	12/17/15	100,000	95.686	78.910	9,568.61	7,891.00	(1,677.61) LT		
	9/30/16	42,000	89.276	78.910	3,749.58	3,314.22	(435.36) ST		
	11/11/16	67,000	75.437	78.910	5,054.29	5,286.97	232.68 ST		
Total		398,000			28,702.72	31,406.18	2,906.14 LT	796.00	2.53
<i>Next Dividend Payable 02/2017: Asset Class: Equities</i>									

Account Detail

Morgan Stanley

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EBAY INC (EBAY)									
	9/28/15	161,000	24.405	29.690	3,929.16	4,780.09	850.93 LT		
	10/13/15	396,000	24.634	29.690	9,754.95	11,757.24	2,002.29 LT		
	12/18/15	236,000	27.666	29.690	6,529.11	7,006.84	477.73 LT		
	3/16/16	149,000	23.542	29.690	3,507.71	4,423.81	916.10 ST		
Total		942,000			23,720.93	27,967.98	3,330.95 LT 916.10 ST		
Asset Class: Equities									
ELI LILLY & CO (LLY)									
<i>Next Dividend Payable 03/2017; Asset Class: Equities</i>									
EOG RESOURCES INC (EOG)	11/23/16	302,000	67.899	73.550	20,505.62	22,212.10	1,706.48 ST	628.00	2.82
HP INC COM (HPQ)									
<i>Next Dividend Payable 01/2017; Asset Class: Equities</i>									
	10/16/14	28,000	88.486	101.100	2,477.61	2,830.80	353.19 LT		
	2/20/15	126,000	90.853	101.100	11,447.45	12,738.60	1,291.15 LT		
	2/26/16	142,000	67.304	101.100	9,557.20	14,356.20	4,799.00 ST		
Total		296,000			23,482.26	29,925.60	1,644.34 LT 4,799.00 ST	198.00	0.66
MANPOWERGROUP INC COM (MAN)									
<i>Next Dividend Payable 01/04/17; Asset Class: Equities</i>									
	12/17/15	1,530,000	12.084	14.840	18,486.52	22,705.20	4,216.68 LT		
	9/12/16	491,000	14.542	14.840	7,140.22	7,286.44	146.22 ST		
Total		2,021,000			25,626.74	29,991.64	4,216.68 LT 146.22 ST	1,073.00	3.57
MCKESSON CORP (MCK)									
<i>Next Dividend Payable 06/2017; Asset Class: Equities</i>									
	12/9/14	223,000	68.660	88.870	15,311.11	19,818.01	4,506.90 LT	384.00	1.93
METLIFE INCORPORATED (MET)									
<i>Next Dividend Payable 01/02/17; Asset Class: Equities</i>									
	1/21/16	98,000	170.923	140.450	16,750.41	13,764.10	(2,986.31) ST		
	3/9/16	65,000	162.376	140.450	10,554.44	9,129.25	(1,425.19) ST		
	10/28/16	71,000	123.872	140.450	8,794.92	9,971.95	1,177.03 ST		
Total		234,000			36,099.77	32,865.30	(3,234.47) ST	262.00	0.79
Next Dividend Payable 03/2017; Asset Class: Equities									
	12/19/12	44,000	33.415	53.890	1,470.26	2,371.16	900.90 LT		
	8/7/14	28,000	51.473	53.890	1,441.24	1,508.92	67.68 LT		
	9/25/14	96,000	54.437	53.890	5,225.94	5,173.44	(52.50) LT		
	3/26/15	148,000	50.812	53.890	7,520.22	7,975.72	455.50 LT		
	3/18/16	56,000	44.536	53.890	2,494.04	3,017.84	523.80 ST		
Total		372,000			18,151.70	20,047.08	1,371.58 LT 523.80 ST	595.00	2.96

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MGM RESORTS INTERNATIONAL (MGM)									
	5/27/14	470,000	25.560	28.830	12,013.24	13,550.10	1,536.86 LT		
	9/25/14	361,000	22.474	28.830	8,113.29	10,407.63	2,294.34 LT		
	11/7/14	36,000	21.972	28.830	790.98	1,037.88	246.90 LT		
	1/14/15	315,000	19.955	28.830	6,285.76	9,081.45	2,795.69 LT		
Total		1,182,000			27,203.27	34,077.06	6,873.79 LT		
Asset Class: Equities									
NOBLE ENERGY INC (NBL)									
<i>Next Dividend Payable 02/2017; Asset Class: Equities</i>									
	12/13/16	513,000	41.672	38.060	21,377.48	19,524.78	(1,852.70) ST	205.00	1.04
NORFOLK SOUTHERN CORP (NSC)									
<i>Next Dividend Payable 03/2017; Asset Class: Equities</i>									
	1/21/16	209,000	69.852	108.070	14,599.13	22,586.63	7,987.50 ST	493.00	2.18
OCCIDENTAL PETROLEUM CORP DE (OXY)									
	3/15/16	262,000	68.036	71.230	17,825.33	18,662.26	836.93 ST		
	9/30/16	143,000	72.883	71.230	10,422.31	10,185.89	(236.42) ST		
Total		405,000			28,247.64	28,848.15	600.51 ST	1,231.00	4.26
Asset Class: Equities									
ORACLE CORP (ORCL)									
<i>Next Dividend Payable 01/13/17; Asset Class: Equities</i>									
	6/26/15	474,000	41.159	38.450	19,509.56	18,225.30	(1,284.26) LT		
	7/9/15	228,000	40.306	38.450	9,189.79	8,766.60	(423.19) LT		
Total		702,000			28,699.35	26,991.90	(1,707.45) LT	421.00	1.55
Asset Class: Equities									
QUALCOMM INC (QCOM)									
<i>Next Dividend Payable 01/2017; Asset Class: Equities</i>									
	11/7/14	183,000	69.487	65.200	12,716.06	11,931.60	(784.46) LT		
	12/19/14	112,000	73.319	65.200	8,211.77	7,302.40	(909.37) LT		
	1/29/15	49,000	62.734	65.200	3,073.95	3,194.80	120.85 LT		
	9/8/15	77,000	55.087	55.200	4,241.68	5,020.40	778.72 LT		
Total		421,000			28,243.46	27,449.20	(794.26) LT	893.00	3.25
Asset Class: Equities									
ROYAL DUTCH SHELL PLC (RDSA)									
<i>Next Dividend Payable 03/2017; Asset Class: Equities</i>									
	3/29/16	379,000	47.551	54.380	18,021.83	20,610.02	2,588.19 ST		
	4/7/16	192,000	47.162	54.380	9,055.10	10,440.96	1,385.86 ST		
Total		571,000			27,076.93	31,050.98	3,974.05 ST	1,825.00	5.87
Asset Class: Equities									
SYNANTEC CORP (SYMC)									
<i>Next Dividend Payable 03/2017; Asset Class: Equities</i>									
	2/12/16	903,000	19.132	23.890	17,276.02	21,572.67	4,296.65 ST	271.00	1.25
SYNCHRONY FINANCIAL (SYF)									
	8/1/14	405,000	22.850	36.270	9,254.17	14,689.35	5,435.18 LT		
	9/25/14	206,000	24.850	36.270	5,119.10	7,471.62	2,352.52 LT		
	11/10/15	294,000	31.429	36.270	9,240.13	10,663.38	1,423.25 LT		
Total		905,000			23,613.40	32,824.35	9,210.95 LT	471.00	1.43
Asset Class: Equities									
Next Dividend Payable 02/2017; Asset Class: Equities									



CLIENT STATEMENT | For the Period December 1-31, 2016

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Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TARGET CORPORATION (TGT)									
	5/25/16	274 000	58 666	72 230	18,814 43	19,791.02	976.59 ST		
	6/3/16	135 000	68 563	72 230	9,256.06	9,751.05	494.99 ST		
Total		409 000			28,070 49	29,542.07	1,471.58 ST	982.00	3 32
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
UNITED PARCEL SER INC CL-B (UPS)									
	1/23/15	143 000	103 391	114 640	14,784 93	16,393.52	1,608 59 LT		
	6/17/15	116 000	99 966	114 640	11,596.09	13,298.24	1,702.15 LT		
Total		259 000			26,381 02	29,691.76	3,310 74 LT	808.00	2 72
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
UNIVERSAL HEALTH SERVICES B (UHS)									
	12/15/14	147 000	107 123	106 380	15,747 05	15,637.86	(109.19) LT		
	12/13/16	42 000	111 428	106 380	4,679.98	4,467.96	(212.02) ST		
Total		189 000			20,427 03	20,105.82	(109.19) LT	76 00	0 37
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
VERIZON COMMUNICATIONS (VZ)									
	4/22/14	86 000	48 210	53 380	4,146.04	4,590 68	444 64 LT		
	9/25/14	127 000	49 608	53 380	6,300.20	6,779 26	479 06 LT		
	1/7/15	123 000	46 194	53 380	5,681.81	6,565 74	883 93 LT		
	10/31/16	267 000	48 217	53 380	12,874 05	14,252 46	1,378 41 ST		
Total		603 000			29,002.10	32,188.14	1,807 63 LT	1,393 00	4 32
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
WELLS FARGO & CO NEW (WFC)									
	5/24/16	376 000	49 282	55 110	18,529 92	20,721.36	2,191 44 ST		
	6/14/16	202 000	47 366	55 110	9,568 03	11,132 22	1,564.19 ST		
Total		578 000			28,097 95	31,853.58	3,755 63 ST	879.00	2 75
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
WILLIS TOWERS WATSON PUB LTD (WLTV)									
	2/4/09	23 000	62 114	122 280	1,428 63	2,812.44	1,383.81 LT		
	7/31/09	16 000	68 620	122 280	1,097 92	1,956.48	858.56 LT		
	2/17/12	19 000	91 397	122 280	1,736 55	2,323.32	586.77 LT		
	1/8/14	42 000	116 783	122 280	4,904 89	5,135.76	230.87 LT		
	9/25/14	44 000	105 783	122 280	4,654 47	5,380.32	725.85 LT		
Total		144 000			13,822 46	17,608.32	3,785.86 LT	276.00	1 56
<i>Next Dividend Payable 01/17/17, Asset Class: Equities</i>									
XL GROUP LTD (XL)									
	5/4/16	555 000	32 418	37 260	18,316 00	21,051.90	2,735.90 ST	452.00	2 14
<i>Next Dividend Payable 01/02/17, Asset Class: Equities</i>									

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

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Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	92.69%	\$844,545.87	\$968,467.82	\$89,380.32 LT \$34,541.63 ST	\$19,575.00	2.02%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL MARKET VALUE		\$844,545.87	\$1,044,794.53	\$89,380.32 LT \$34,541.63 ST	\$19,590.00 \$0.00	1.87%

TOTAL VALUE (includes accrued interest) 100.00% \$1,044,794.53

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuites & Insurance	Structured Investments	Other
Cash, BDP, MMFs	\$76,326.71	—	—	—	—	—	—
Stocks	—	\$968,467.82	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$76,326.71	\$968,467.82	—	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/13	Sold	CAPITAL ONE FINANCIAL CORP	ACTED AS AGENT	13,000	\$89,7088	\$1,166.18
12/8	12/13	Bought	AGILENT TECHNOLOGIES	ACTED AS AGENT	57,000	45,0774	(2,569.41)
12/13	12/16	Sold	CAPITAL ONE FINANCIAL CORP	ACTED AS AGENT	110,000	89,4313	9,837.22
12/13	12/16	Sold	BAKER HUGHES INC	ACTED AS AGENT	106,000	66,5642	7,055.65
12/13	12/16	Sold	EOG RESOURCES INC	ACTED AS AGENT	40,000	108,1928	4,327.61
12/13	12/16	Bought	NOBLE ENERGY INC	ACTED AS AGENT	513,000	41,6715	(21,377.48)
12/13	12/16	Bought	UNIVERSAL HEALTH SERVICES B	ACTED AS AGENT	42,000	111,4281	(4,679.98)
12/16	12/21	Sold	CSX CORP	ACTED AS AGENT	631,000	36,1841	22,831.67
12/21	12/27	Sold	BAKER HUGHES INC	ACTED AS AGENT	476,000	65,1538	31,012.53
12/21	12/27	Bought	BIAGEN INC COM	ACTED AS AGENT	17,000	282,1896	(4,797.22)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$42,806.77

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Account Detail

JACKSON KEMPER FOUNDATION
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Investment Objectives†: Capital Appreciation, Income, Speculation

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

Investment Advisory Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for securities that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current yield reflects the income generated by an investment, and does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	Current Yield %	7-Day	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	\$136,464.19	—	—	\$27.00	0.020

005535 MSGDT373 039256

Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	\$136,464.19	\$27.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLERGAN PLC SHS (AGN)	8/15/16	48,000	\$253.688	\$210.010	\$12,177.03	\$10,080.48	\$(2,096.55) ST		
	8/15/16	4,000	253.795	210.010	1,015.18	840.04	(175.14) ST		
	8/16/16	8,000	253.380	210.010	2,027.04	1,680.08	(346.96) ST		
	8/16/16	20,000	253.663	210.010	5,073.25	4,200.20	(873.05) ST		
	9/19/16	19,000	245.421	210.010	4,663.00	3,990.19	(672.81) ST		
	11/3/16	20,000	197.087	210.010	3,941.73	4,200.20	258.47 ST		
	12/8/16	57,000	189.461	210.010	10,799.26	11,970.57	1,171.31 ST		
Total		176,000			39,696.49	36,961.76	(2,734.73) ST	493.00	1.33

Asset Class: Equities

Morgan Stanley

JACKSON KEMPER FOUNDATION
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Account Detail

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC CL A (GOOGL)									
	3/3/11	3 000	305 559	792 450	916 68	2 377 35	1 460 67 LT		
	6/20/12	3 000	289 367	792 450	868 10	2 377 35	1 509 25 LT		
	7/27/12	2 000	314 090	792 450	628 18	1 584 90	956 72 LT		
	9/25/14	27 000	586 626	792 450	15 838 89	21 396 15	5 557 26 LT		
	12/1/14	3 000	541 900	792 450	1 625 70	2 377 35	751 65 LT		
	12/2/14	2 000	538 740	792 450	1 077 48	1 584 90	507 42 LT		
	8/19/16	21 000	798 450	792 450	16 767 45	16 641 45	(126 00) ST		
Total		61 000			37 722 48	48 339 45	10 742 97 LT (126 00) ST		
Asset Class: Equities									
AMAZON COM INC (AMZN)									
	11/22/16	28 000	788 660	749 870	22 082 47	20 996 36	(1 086 11) ST		
	12/8/16	7 000	767 039	749 870	5 369 27	5 249 09	(120 18) ST		
Total		35 000			27 451 74	26 245 45	(1 206 29) ST		
Asset Class: Equities									
AMGEN INC (AMGN)									
	9/19/16	211 000	172 670	146 210	36 433 29	30 850 31	(5 582 98) ST		
	11/3/16	41 000	139 550	146 210	5 721 56	5 994 61	273 05 ST		
Total		252 000			42 154 85	36 844 92	(5 309 93) ST	1 159 00	3 14
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
APPLE INC (AAPL)	9/19/16	529 000	113 777	115 820	60 188 14	61 268 78	1 080 64 ST	1 206 00	1 96
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
BLACKROCK INC (BLK)									
	9/19/16	99 000	368 634	380 540	36 494 75	37 673 46	1 178 71 ST		
	11/3/16	4 000	340 868	380 540	1 363 47	1 522 16	158 69 ST		
Total		103 000			37 858 22	39 195 62	1 337 40 ST	943 00	2 40
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
BLACKSTONE GROUP LP (BX)									
	9/19/16	1 416 000	25 807	27 030	36 542 71	38 274 48	1 731 77 ST		
	11/3/16	60 000	23 887	27 030	1 433 21	1 621 80	188 59 ST		
Total		1 476 000			37 975 92	39 896 28	1 920 36 ST	2 450 00	6 14
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CAPITAL ONE FINANCIAL CORP (COF)									
	9/19/16	323 000	70 997	87 240	22 931 96	28 178 52	5 246 56 ST	517 00	1 83
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
CBS CORP NEW CL B SHRS (CBS)									
	9/19/16	422 000	51 182	63 620	21 598 72	26 847 64	5 248 92 ST	304 00	1 13
<i>Next Dividend Payable 01/01/17, Asset Class: Equities</i>									
CHEVRON CORP (CVX)									
	9/19/16	223 000	98 447	117 700	21 953 65	26 247 10	4 293 45 ST	963 00	3 66
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
CHUBB LTD (CB)									
	9/19/16	188 000	125 370	132 120	23 569 52	24 838 56	1 269 04 ST	519 00	2 08

Account Detail

JACKSON KEMPER FOUNDATION
C/O JACKSON KEMPER JR. &

INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>Next Dividend Payable 01/20/17; Asset Class: Equities</i>									
COMCAST CORP (NEW) CLASS A (CMCSA)									
	9/19/16	370,000	65.800	69.050	24,345.85	25,548.50	1,202.65 ST		
	11/3/16	11,000	61.615	69.050	677.77	759.55	81.78 ST		
Total		381,000			25,023.62	26,308.05	1,284.43 ST	419.00	1.59
<i>Next Dividend Payable 01/25/17; Asset Class: Equities</i>									
COSTCO WHOLESALE CORP NEW (COST)									
	9/25/14	122,000	126.076	160.110	15,381.29	19,533.42	4,152.13 LT		
	3/8/16	39,000	150.778	160.110	5,880.36	6,244.29	363.93 ST		
Total		161,000			21,261.65	25,777.71	4,152.13 LT	290.00	1.12
<i>Next Dividend Payable 02/20/17; Asset Class: Equities</i>									
CROWN CASTLE INTL CORP (CCI)									
	9/19/16	267,000	91.240	86.770	24,361.03	23,167.59	(1,193.44) ST	1,015.00	4.38
<i>Next Dividend Payable 03/20/17; Asset Class: Alt</i>									
DANAHER CORPORATION (DHR)									
	8/27/15	36,000	66.793	77.840	2,404.53	2,802.24	397.71 LT		
	8/27/15	29,000	67.060	77.840	1,944.75	2,257.36	312.61 LT		
	8/28/15	84,000	56.867	77.840	5,616.83	6,538.56	921.73 LT		
	8/31/15	25,000	66.681	77.840	1,667.02	1,946.00	278.98 LT		
	9/29/15	29,000	63.370	77.840	1,837.73	2,257.36	419.63 LT		
	10/21/15	63,000	68.125	77.840	4,291.85	4,903.92	612.07 LT		
	4/25/16	39,000	73.433	77.840	2,863.89	3,035.76	171.87 ST		
Total		305,000			20,626.60	23,741.20	2,942.73 LT	153.00	0.64
<i>Next Dividend Payable 01/27/17; Asset Class: Equities</i>									
EOG RESOURCES INC (EOG)									
	9/19/16	258,000	91.028	101.100	23,485.17	26,083.80	2,598.63 ST	173.00	0.66
<i>Next Dividend Payable 01/20/17; Asset Class: Equities</i>									
ESTEE LAUDER CO INC CL A (EL)									
	9/19/16	276,000	88.055	76.490	24,303.29	21,111.24	(3,192.05) ST		
	11/3/16	15,000	80.543	76.490	1,208.15	1,147.35	(60.80) ST		
Total		291,000			25,511.44	22,258.59	(3,252.85) ST	396.00	1.77
<i>Next Dividend Payable 03/20/17; Asset Class: Equities</i>									
GILEAD SCIENCE (GILD)									
	9/19/16	308,000	79.097	71.610	24,361.88	22,055.88	(2,306.00) ST		
	11/3/16	15,000	72.696	71.610	1,090.44	1,074.15	(16.29) ST		
Total		323,000			25,452.32	23,130.03	(2,322.29) ST	607.00	2.62
<i>Next Dividend Payable 03/20/17; Asset Class: Equities</i>									
GOLDMAN SACHS GRP INC (GS)									
	9/19/16	133,000	166.736	239.450	22,175.94	31,846.85	9,670.91 ST	346.00	1.08
<i>Next Dividend Payable 03/20/17; Asset Class: Equities</i>									

Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
HONEYWELL INTERNATIONAL INC (HON)	9/19/16	424 000	114 259	115 850	48 445 80	49 120 40	674 60 ST		
	11/3/16	8 000	108 331	115 850	866 65	926 80	60 15 ST		
Total		432 000			49,312 45	50,047 20	734 75 ST	1,149 00	2 29
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
INGERSOLL-RAND PLC SHS (IR)	9/19/16	349 000	64 027	75 040	22,345 50	26,188 96	3,843 46 ST	558 00	2 13
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
INTL BUSINESS MACHINES CORP (IBM)	9/19/16	232 000	155 337	165 990	36,038 30	38,509 68	2,471 38 ST	1,299 00	3 37
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
JPMORGAN CHASE & CO (JPM)	9/19/16	681 000	66 147	86 290	45,046 18	58,763 49	13 717 31 ST	1 308 00	2 22
<i>Next Dividend Payable 01/2017, Asset Class: Equities</i>									
MASTERCARD INC CL A (MA)	9/25/14	226 000	75 138	103 250	16 981 08	23,334 50	6,353 42 LT	199 00	0 85
<i>Next Dividend Payable 02/2017, Asset Class: Equities</i>									
MCKESSON CORP (MCK)	9/19/16	147 000	165 020	140 450	24 257 88	20,646 15	(3,611 73) ST		
	11/3/16	23 000	138 263	140 450	3 180 04	3,230 35	50 31 ST		
	12/8/16	34 000	143 607	140 450	4 882 64	4 775 30	(107 34) ST		
Total		204 000			32,320 56	28,651 80	(3,668 76) ST	228 00	0 79
<i>Next Dividend Payable 01/02/17, Asset Class: Equities</i>									
MEDTRONIC PLC SHS (MDT)	9/19/16	424 000	86 157	71 230	36 530 40	30,201 52	(6,328 88) ST		
	11/3/16	8 000	81 579	71 230	652 63	569 84	(82 79) ST		
	12/8/16	68 000	71 997	71 230	4,895 80	4,843 64	(52 16) ST		
Total		500 000			42,078 83	35,615 00	(6 463 83) ST	860 00	2 41
<i>Next Dividend Payable 01/13/17, Asset Class: Equities</i>									
MICROSOFT CORP (MSFT)	3/22/16	170 000	54 147	62 140	9,205 06	10,563 80	1,358 74 ST		
	7/13/16	13 000	53 572	62 140	696 44	807 82	111 38 ST		
	7/13/16	15 000	53 505	62 140	802 58	932 10	129 52 ST		
	7/13/16	199 000	53 570	62 140	10,660 43	12,365 86	1,705 43 ST		
Total		397 000			21,364 51	24,669 58	3 305 07 ST	619 00	2 50
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
NEXTERA ENERGY INC (NEE)	9/19/16	190 000	124 450	119 460	23 645 46	22,687 40	(948 06) ST	661 00	2 91
<i>Next Dividend Payable 03/2017, Asset Class: Equities</i>									
NIKE INC B (NKE)	9/19/16	441 000	55 187	50 830	24 337 29	22,416 03	(1,921 26) ST		
	11/3/16	33 000	49 536	50 830	1 634 69	1,677 39	42 70 ST		
	12/8/16	168 000	51 550	50 830	8 660 40	8 539 44	(120 96) ST		
Total		642 000			34,632 38	32,632 86	(1,999 52) ST	462 00	1 41
<i>Next Dividend Payable 01/03/17, Asset Class: Equities</i>									

Account Detail

JACKSON KEMPER FOUNDATION
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Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
OCCIDENTAL PETROLEUM CORP DE (OXY)									
Next Dividend Payable 01/13/17, Asset Class: Equities	11/3/16	336 000	67 328	71 230	22,622 07	23,933.28	1,311 21 ST	1,021 00	4 26
ORACLE CORP (ORCL)									
Next Dividend Payable 01/20/17, Asset Class: Equities	9/19/16	926 000	39 197	38 450	36,296 42	35,604 70	(691 72) ST	556 00	1 56
PEPSICO INC NC (PEP)									
Next Dividend Payable 01/06/17, Asset Class: Equities	9/19/16	221 000	105 833	104 630	23 389 11	23,123.23	(265 88) ST	665 00	2 87
PFIZER INC (PFE)									
Next Dividend Payable 03/20/17, Asset Class: Equities	9/19/16	722 000	33 736	32 480	24,357 03	23 450 56	(906 47) ST		
	11/3/16	46 000	30 597	32 480	1,407 46	1 494 08	86 62 ST		
Total		768 000			25,764 49	24,944.64	(819 85) ST	983 00	3 94
PRUDENTIAL FINANCIAL INC (PRU)									
Next Dividend Payable 03/20/17, Asset Class: Equities	9/19/16	273 000	80 007	104 060	21 841 91	28,408 38	6,566 47 ST	764 00	2 68
SCHLUMBERGER LTD (SLB)									
	4/21/14	18 000	101 786	83 950	1,832 14	1,511 10	(321 04) LT		
	6/2/14	47 000	104 001	83 950	4,888 03	3,945 65	(942 38) LT		
	6/2/14	2 000	103 905	83 950	207 81	167 90	(39 91) LT		
	9/25/14	151 000	100 774	83 950	15,216 81	12 676 45	(2,540 36) LT		
	9/19/16	83 000	76 360	83 950	6,337 88	6,967 85	629 97 ST		
Total		301 000			28 482 67	25,268.95	(3 843 69) LT	602 00	2 38
T-MOBILE US INC COM (TMUS)									
Next Dividend Payable 01/13/17, Asset Class: Equities	9/19/16	475 000	45 930	57 510	21,816 75	27,317 25	5,500 50 ST	—	—
THERMO FISHER SCIENTIFIC (TMO)									
Next Dividend Payable 01/16/17, Asset Class: Equities	9/19/16	162 000	150 520	141 100	24,384 21	22,958.20	(1,526 01) ST	97 00	0 42
UNION PACIFIC CORP (UNP)									
	4/14/15	107 000	107 065	103 680	11,456 00	11 093 76	(362 24) LT		
	4/14/15	37 000	106 941	103 680	3,956 82	3,836 16	(120 66) LT		
	4/15/15	31 000	108 306	103 680	3,357 48	3,214 08	(143 40) LT		
	4/16/15	31 000	107 895	103 680	3,344 76	3,214 08	(130 68) LT		
	5/2/15	31 000	104 855	103 680	3,250 50	3,214 08	(36 42) LT		
	6/22/15	66 000	101 657	103 680	6,709 38	6,842 88	133 50 LT		
	6/30/15	67 000	95 427	103 680	6,393 58	6,946 56	552 98 LT		
	9/29/15	22 000	85 660	103 680	1 884 53	2 280 96	396 43 LT		
	11/3/16	5 000	88 704	103 680	443 52	518 40	74 88 ST		
Total		397 000			40 796 57	41,160.96	289 51 LT	961 00	2 33
							74 88 ST		

Next Dividend Payable 03/20/17, Asset Class: Equities

Account Detail

JACKSON KEMPER FOUNDATION
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INTERESTED PARTY COPY

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WELLS FARGO & CO NEW (WFC)	9/19/16	517 000	46 028	55 110	23 796 22	28 491.87	4,695 65 ST	786 00	2 75
Next Dividend Payable 03/2017, Asset Class Equities									

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	89.94%	\$1,153,955.13	\$1,219,399.83	\$20,637.07 LT \$44,807.63 ST	\$25,731.00	2.11%

TOTAL MARKET VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
		\$1,153,955.13	\$1,355,864.02	\$20,637.07 LT \$44,807.63 ST	\$25,758.00	1.90%

TOTAL VALUE (includes accrued interest) 100.00% \$1,355,864.02

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

Cash, BDP, MMFs	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Stocks	—	\$1,196,232.24	—	\$23,167.59	—	—	—
TOTAL ALLOCATION OF ASSETS	\$136,464.19	\$1,196,232.24	—	\$23,167.59	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/13	Sold	DELPHI AUTOMOTIVE PLC	ACTED AS AGENT	348 000	\$71.2549	\$24,796.16
12/8	12/13	Sold	CVS HEALTH CORP COM	ACTED AS AGENT	278 000	77 7410	21,611 52
12/8	12/13	Bought	ALLERGAN PLC SHS	ACTED AS AGENT	57 000	189 4607	(10,799 26)
12/8	12/13	Bought	NIKE INC B	ACTED AS AGENT	168 000	51 5500	(8,660 40)
12/8	12/13	Bought	AMAZON COM INC	ACTED AS AGENT	7 000	767 0381	(5,369 27)
12/8	12/13	Bought	MEDTRONIC PLC SHS	ACTED AS AGENT	68 000	71.9971	(4,895 80)

Security Mark at Right