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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

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

OMB No 1545-0052

2016

Open to Public Inspection

Form 990-PF

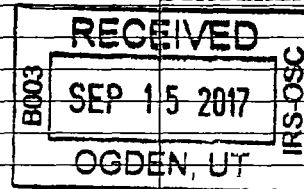
Department of the Treasury
Internal Revenue Service

For calendar year 2016 or tax year beginning

, and ending

Name of foundation SAMERIAN FOUNDATION, INC.		A Employer identification number 37-1439047
Number and street (or P.O. box number if mail is not delivered to street address) 9650 COMMERCE DRIVE	Room/suite 532	B Telephone number (317) 802-9220
City or town, state or province, country, and ZIP or foreign postal code CARMEL, IN 46032		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 57,394,859. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		11,359,148.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		5,950.	5,249.		STATEMENT 1
4 Dividends and interest from securities		1,085,851.	691,374.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		256,954.			
b Gross sales price for all assets on line 6a 6,310,819.					
7 Capital gain net income (from Part IV, line 2)			256,954.		
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		100,851.	100,851.		STATEMENT 3
12 Total. Add lines 1 through 11		12,808,754.	1,054,428.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		18,464.	0.		18,464.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		42,052.	0.		42,052.
c Other professional fees STMT 5		178,357.	178,357.		0.
17 Interest					
18 Taxes STMT 6		45,316.	13,129.		2,187.
19 Depreciation and depletion		14,302.	0.		
20 Occupancy		18,898.	0.		18,898.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		37,261.	27,248.		10,013.
24 Total operating and administrative expenses Add lines 13 through 23		354,650.	218,734.		91,614.
25 Contributions, gifts, grants paid		8,493,750.			8,493,750.
26 Total expenses and disbursements. Add lines 24 and 25		8,848,400.	218,734.		8,585,364.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		3,960,354.			
b Net investment income (if negative, enter -0-)			835,694.		
c Adjusted net income (if negative, enter -0-)				N/A	


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 SEP 18 2017
 Operating and Administrative Expenses

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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	101,779.	961,172.	961,172.
	2 Savings and temporary cash investments	3,100,036.	4,538,887.	4,538,887.
	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	4,160.		
	10a Investments - U.S. and state government obligations STMT 8	1,098,035.	1,133,415.	1,125,746.
	b Investments - corporate stock STMT 9	9,319,078.	10,765,122.	11,479,173.
	c Investments - corporate bonds STMT 10	2,216,558.	2,212,883.	2,195,859.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	39,262,094.	39,350,052.	37,056,132.
	14 Land, buildings, and equipment basis ▶ 79,660.			
	Less: accumulated depreciation ▶ 41,782.	52,180.	37,878.	37,878.
	15 Other assets (describe ▶ STATEMENT 12)	154.	12.	12.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	55,154,074.	58,999,421.	57,394,859.
	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 ▶)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	55,154,074.	58,999,421.	
	30 Total net assets or fund balances	55,154,074.	58,999,421.	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances	55,154,074.	58,999,421.	

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	55,154,074.
2 Enter amount from Part I, line 27a	2	3,960,354.
3 Other increases not included in line 2 (itemize) ▶ CASH BASIS ADJUSTMENT	3	13,637.
4 Add lines 1, 2, and 3	4	59,128,065.
5 Decreases not included in line 2 (itemize) ▶ OTHER ADJUSTMENT	5	128,644.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	58,999,421.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 6,310,819.		6,053,865.	256,954.

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			
b			
c			
d			
e			256,954.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	256,954.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	8,004,116.	54,188,630.	.147708
2014	6,628,794.	25,491,776.	.260037
2013	892,583.	696,581.	1.281377
2012	297,635.	312,664.	.951932
2011	433,468.	155,704.	2.783923

2 Total of line 1, column (d)	2	5.424977
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	1.084995
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	53,667,680.
5 Multiply line 4 by line 3	5	58,229,164.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,357.
7 Add lines 5 and 6	7	58,237,521.
8 Enter qualifying distributions from Part XII, line 4	8	8,585,364.

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	16,714.
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	16,714.
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	16,714.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	47,132.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	47,132.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	30,418.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 30,418. 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IN		
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 ► <u>WWW.SAMERIANFOUNDATION.ORG</u>	X	
14 The books are in care of ► <u>CYNTHIA SIMON SKJODT</u> Telephone no. ► <u>(317) 802-9220</u> Located at ► <u>9650 COMMERCE DRIVE, SUITE 532, CARMEL, IN</u> ZIP+4 ► <u>46032</u>		
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		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?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CYNTHIA SIMON SKJODT 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	CHAIRMAN 4.00	0.	0.	0.
PAUL SKJODT 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	PRESIDENT 2.00	0.	0.	0.
FONDA CRANDALL 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	SECRETARY/TREAS 4.00	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

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	49,767,480.
b	Average of monthly cash balances	1b	4,717,474.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	54,484,954.
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	54,484,954.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	817,274.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	53,667,680.
6	Minimum investment return. Enter 5% of line 5	6	2,683,384.

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

1	Minimum investment return from Part X, line 6	1	2,683,384.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	16,714.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,714.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,666,670.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,666,670.
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	2,666,670.

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	8,585,364.
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	8,585,364.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,585,364.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				2,666,670.
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	425,683.			
b From 2012	282,002.			
c From 2013	857,761.			
d From 2014	5,378,524.			
e From 2015	5,313,344.			
f Total of lines 3a through e	12,257,314.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$	8,585,364.			
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				2,666,670.
e Remaining amount distributed out of corpus	5,918,694.			
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	18,176,008.			
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	425,683.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	17,750,325.			
10 Analysis of line 9:				
a Excess from 2012	282,002.			
b Excess from 2013	857,761.			
c Excess from 2014	5,378,524.			
d Excess from 2015	5,313,344.			
e Excess from 2016	5,918,694.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT		PC	VARIOUS	8,493,750.
Total			3a	8,493,750.
b Approved for future payment				
AMERICAN RED CROSS 1510 N. MERIDIAN STREET INDIANAPOLIS, IN 46202		PC	GENERAL FUND	90,000.
JEWISH FOUNDATION 6750 HOOVER ROAD INDIANAPOLIS, IN 46260		PC	GENERAL FUND	800,000.
Total			3b	890,000.

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	HAWKEYE CAPITAL - ST PASSTHROUGH	P		
b	HAWKEYE CAPITAL - LT PASSTHROUGH	P		
c	IVA GLOBAL FUND - ST PASSTHROUGH	P		
d	IVA GLOBAL FUND - LT PASSTHROUGH	P		
e	RC IV LLC - ST PASSTHROUGH	P		
f	RC IV LLC - SEC. 1231 GAIN	P		
g	HAWTHORN - 9603 - ST PUBLIC	P		
h	HAWTHORN - 9603 - LT PUBLIC	P		
i	PERSHING - 5450 - LT PUBLIC	P		
j	STIFEL - 3189 - LT PUBLIC	P		
k	STIFEL - 3189 - ST PUBLIC	P		
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	20,145.		20,145.
b		18,718.	<18,718.>
c		1,028.	<1,028.>
d	11,586.		11,586.
e	1,291.		1,291.
f	659.		659.
g	20,006.	22,393.	<2,387.>
h	5,289,560.	5,541,259.	<251,699.>
i	76,017.	66,658.	9,359.
j	406,714.	399,174.	7,540.
k	4,753.	4,635.	118.
l	480,088.		480,088.
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			20,145.
b			<18,718.>
c			<1,028.>
d			11,586.
e			1,291.
f			659.
g			<2,387.>
h			<251,699.>
i			9,359.
j			7,540.
k			118.
l			480,088.
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	256,954.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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

SAMERIAN FOUNDATION, INC.

Employer identification number

37-1439047

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

SAMERIAN FOUNDATION, INC.**37-1439047****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
1	CYNTHIA SIMON SKJODT 9650 COMMERCE DRIVE, SUITE 532 CARMEL, IN 46032	\$ 4,500,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
2	SIMON 10 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 1,590,381.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	SIMON 12 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 4,102,769.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
4	SIMON 15 YEAR CHARITABLE LEAD ANNUITY TRUST C/O MCGUIRE WOODS LLP, P.O. BOX 397 RICHMOND, VA 23218-0397	\$ 1,145,994.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
5	FARGO FORCE HOCKEY CLUB 5225 31ST STREET FARGO, ND 58104	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
6	DON AND KATHY DUBBAR 1700 W. 106TH STREET CARMEL, IN 46032	\$ 10,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

SAMERIAN FOUNDATION, INC.**37-1439047****Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed

(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
SAMERIAN FOUNDATION, INC.	37-1439047

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

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2016

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
November 2, 2016	American Cancer Society Lakeshore Division 5635 West 96th Street Suite 100 Indianapolis, IN 46278	n/a	PC	General Fund	\$ 1,000.00
August 12, 2016	American Civil Liberties Union 1031 E. Washington St. Indianapolis, IN 46202	n/a	PC	General Fund	\$ 50,000.00
March 11, 2016	American Pianists Association 4603 Clarendon Road #30 Indianapolis, IN 46208	n/a	PC	General Fund	\$ 2,500.00
March 11, 2016	Anti Defamation League 120 South LaSalle Street Suite 1150 Chicago, IL 60603	n/a	PC	General Fund	\$ 5,000.00
March 11, 2016	Art with a Heart 2605 East 25th Street, Suite 301 Indianapolis, IN 46218	n/a	PC	General Fund	\$ 3,000.00
November 2, 2016	Assistance League of Indianapolis Northbrook Center 1475 W. 86th Street Indianapolis, IN 46260	n/a	PC	General Fund	\$ 2,000.00
November 2, 2016	ASPCA 424 East 92nd Street New York, NY 10128	n/a	PC	General Fund	\$ 200.00
March 11, 2016	Alzheimer's Disease Research 22512 Gateway Center Drive Clarksburg, MD 20871	n/a	PC	General Fund	\$ 1,000.00
May 6, 2016	Alzheimer's Association Greater Indiana Chapter PO Box 96011 Washington, DC 20090-6011	n/a	PC	General Fund	\$ 250.00
August 12, 2016	Cancer Support Community 5150 West 71st Street Indianapolis, IN 46268	n/a	PC	General Fund	\$ 20,000.00
February 19, 2016	Candles Holocaust Museum 1532 South 3rd Street Terre Haute, IN 47802	n/a	PC	General Fund	\$ 10,000.00
March 11, 2016	Catch the Stars Foundation P O Box 53557 Indianapolis, IN 46253	n/a	PC	General Fund	\$ 5,000.00
August 12, 2016	Catch the Stars Foundation P O Box 53557 Indianapolis, IN 46253	n/a	PC	General Fund	\$ 2,500.00
April 5, 2016	Cathedral Fund 5225 East 56th Street Indianapolis, IN 46226	n/a	PC	General Fund	\$ 14,250.00
May 6, 2016	Child Advocates 820 Haverstick Rd Ste 240 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 5,000.00
August 12, 2016	Children's Bureau of Indianapolis 1575 Dr. Martin Luther King Jr Indianapolis, IN 46202	n/a	PC	General Fund	\$ 5,000.00
August 12, 2016	Children's Therapy 9919 Towne Road Carmel, IN 46032	n/a	PC	General Fund	\$ 250.00
March 11, 2016	Claude McNeal Productions 320 N. Meridian, #818 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 2,000.00
March 11, 2016	Coburn Place, Safe Haven 604 East 38th Street Indianapolis, IN 46205	n/a	PC	General Fund	\$ 5,000.00
December 26, 2016	Chnstel House 10 West Market Street Suite 1990 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 500.00
March 11, 2016	Damar (on behalf of Calaman Productions) 6067 Decatur Blvd Indianapolis, IN 46241	n/a	PC	General Fund	\$ 10,000.00
March 11, 2016	Down Syndrome Indiana 708 E. Michigan Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 1,500.00
August 12, 2016	Domestic Violence Network 9245 N. Meridian St. Suite 235 Indianapolis, IN 46260	n/a	PC	General Fund	\$ 2,500.00

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2016

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
November 2, 2016	Dyslexia Institute of Indiana 8395 Keystone Crossing Suite 102 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 1,000.00
May 6, 2016	Dress for Success Indianapolis 820 N. Meridian Street Indianapolis, IN 46204	n/a	PC	General Fund	\$ 3,000.00
November 2, 2016	Foundation Against Companion - Animal Euthanasia 1505 Massachusetts Avenue Indianapolis, IN 46201	n/a	PC	General Fund	\$ 750.00
November 6, 2016	Families For Depression 391 Totten Road Suite 101 Waltham, MA 02451	n/a	PC	General Fund	\$ 1,500.00
March 11, 2016	Genesis Theatrical Productions 2728 N. Hampden Court Unit 1605 Chicago, IL 60614	n/a	PC	General Fund	\$ 2,500.00
August 12, 2016	Girls on the Run P.O. Box 104 Fishers, IN 46038	n/a	PC	General Fund	\$ 1,000.00
May 6, 2016	Girl Scouts of Central Indiana 2611 Waterfront Pkwy E Dr #100 Indianapolis, IN 46214	n/a	PC	General Fund	\$ 1,000.00
May 6, 2016	Happy Hollow Children's Camp 615 N. Alabama St. Ground Floor Suite C Indianapolis, IN 46204	n/a	PC	General Fund	\$ 2,500.00
August 5, 2016	Heartland Film Festival 1042 Virginia Avenue Suite 2 Indianapolis, IN 46203	n/a	PC	General Fund	\$ 5,000.00
March 11, 2016	Hentage Place of Indianapolis 4550 North Illinois Street Indianapolis, IN 46208	n/a	PC	General Fund	\$ 1,000.00
September 23, 2016	Humane Society for Hamilton County 1721 Pleasant St. Noblesville, IN 46060	n/a	PC	General Fund	\$ 2,000.00
November 4, 2016	Humane Society for Hamilton County 1721 Pleasant St. Noblesville, IN 46060	n/a	PC	General Fund	\$ 500.00
November 2, 2016	Indiana Coalition to End Sexual Assault 9245 N. Meridian St Suite 235 Indianapolis, IN 46260	n/a	PC	General Fund	\$ 1,000.00
February 19, 2016	Indiana Black Expo 3145 N. Meridian St Indianapolis, IN 46208	n/a	PC	General Fund	\$ 10,000.00
August 12, 2016	Indiana Children's Wish Fund 6081 E 82nd St. Indianapolis, IN 46250	n/a	PC	General Fund	\$ 2,500.00
June 27, 2016	Indiana Historical Society 450 West Ohio Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 5,000.00
March 11, 2016	Indiana Performing Arts Centre 401 E. Michigan Street Indianapolis, IN 46240	n/a	PC	General Fund	\$ 2,000.00
March 11, 2016	IU Foundation AMPATH-Kenya Program P.O. Box 7072 Indianapolis, IN 46207	n/a	PC	General Fund	\$ 500.00
November 2, 2016	IU Health-Methodist Health foundation 1800 N. Capitol Ave PO Box 7168 Indianapolis, IN 46220	n/a	PC	General Fund	\$ 500.00
March 11, 2016	Indiana Women in Need Foundation PO Box 30648 Indianapolis, IN 46220	n/a	PC	General Fund	\$ 5,000.00
March 11, 2016	Indiana Sports Corp 201 South Capitol Avenue Suite 1200 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 50,000.00
November 2, 2016	Indiana Sports Corp 201 South Capitol Avenue Suite 1200 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 50,000.00
March 4, 2016	Indianapolis Zoo 1200 Washington Street PO Box 22309 Indianapolis, IN 46222	n/a	PC	General Fund	\$ 5,000.00
December 26, 2016	Indiana Youth Group 2943 East 46th St Indianapolis, IN 46205	n/a	PC	General Fund	\$ 1,000.00

Samerian Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2016

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
March 11, 2016	Indianapolis Children's Choir 4600 Sunset Avenue Indianapolis, IN 46208	n/a	PC	General Fund	\$ 500 00
November 2, 2016	Institute for the Study of Contemporary Antisemitism 1300 W 106th Street Carmel, IN 46032	n/a	PC	General Fund	\$ 500 00
May 6, 2016	International Citizen of the Year One Indiana Square, Suite 2000 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 5,000 00
March 11, 2016	Jane Goodall Institute 1595 Spring Hill Road Suite 550 Vienna, VA 22182	n/a	PC	General Fund	\$ 500 00
November 2, 2016	Janus Development 1555 Westfield Road Noblesville, IN 46062	n/a	PC	General Fund	\$ 1,000 00
November 2, 2016	Little Wish Foundation PO Box 502487 Indianapolis, IN 46256	n/a	PC	General Fund	\$ 500 00
March 11, 2016	Leukemia & Lymphoma Society 9075 N. Meridian Street Ste 150 Indianapolis, IN 46260	n/a	PC	General Fund	\$ 250 00
November 2, 2016	Madison County Community Foundation 33 W 10th St., Suite 600 Anderson, IN 46016	n/a	PC	General Fund	\$ 250 00
August 12, 2016	Meals on Wheels, Inc. P O Box 40969 Indianapolis, 46240	n/a	PC	General Fund	\$ 5,000 00
March 11, 2016	NAMI Indiana P O Box 22697 Indianapolis, IN 46222	n/a	PC	General Fund	\$ 3,000 00
November 2, 2016	Noble, Inc. 7701 E 21st St. Indianapolis, IN 46219	n/a	PC	General Fund	\$ 1,000 00
November 2, 2016	Overdose Lifeline, Inc 7331 Lakeside Dr Indianapolis, IN 46278	n/a	PC	General Fund	\$ 500 00
March 11, 2016	Planned Parenthood of IN & KY PO Box 397 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 3,000 00
April 5, 2016	Planned Parenthood Indiana 200 S. Meridian St. Suite 400 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 800,000 00
August 12, 2016	PLA - Project Restore School #93 7151 E 35th St. Indianapolis, IN 46226	n/a	PC	General Fund	\$ 50,000 00
November 2, 2016	Salvation Army Indiana 3100 N. Meridian St. Indianapolis, IN 46208	n/a	PC	General Fund	\$ 2,500 00
May 6, 2016	Schools on Wheels Corp 2605 E 62nd Street Suite 2005 Indianapolis, IN 46220	n/a	PC	General Fund	\$ 50,000 00
August 12, 2016	Pink Ribbon Connection 1139 Shelby St. Indianapolis, IN 46203	n/a	PC	General Fund	\$ 250 00
March 11, 2016	Progress Home 201 S. Shelby St Indianapolis, IN 46202	n/a	PC	General Fund	\$ 5,000 00
February 26, 2016	Riley Hospital for Children 30 S. Meridian St., suite 200 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 250 00
August 5, 2016	Sterling Education 447 Elmwood Drive Troy, MI 48063	n/a	PC	General Fund	\$ 250 00
June 27, 2016	Southern Poverty Law Center 400 Washington Avenue Montgomery, Alabama 36104	n/a	PC	General Fund	\$ 1,800 00
March 11, 2016	St. Joseph Institute for the Deaf 9192 Waldemar Road Indianapolis, IN 46268	n/a	PC	General Fund	\$ 2,500 00
August 5, 2016	Susan G. Komen Chicago 8765 W. Higgins Road, Suite 401 Chicago, IL 60631	n/a	PC	General Fund	\$ 3,600 00
March 11, 2016	Teach for America 1314 N. Meridian St.	n/a	PC	General Fund	\$ 5,000 00

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2016

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
	Indianapolis, IN 46202				
November 2, 2016	Wheeler Mission P O Box 3085 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 500 00
March 4, 2016	Youthlinks Indiana 201 South Capitol Avenue Suite 1200 Indianapolis, IN 46225	n/a	PC	General Fund	\$ 3,400 00
June 10, 2016	American Red Cross 1510 N. Meridian St. Indianapolis, IN 46202	n/a	PC	General Fund	\$ 10,000 00
May 20, 2016	Boys & Girls Club of Indpls 3530 S. Keystone Avenue Suite 200 Indianapolis, IN 46227	n/a	PC	General Fund	\$ 40,000 00
July 15, 2016	Central Indiana Community Foundation 615 N. Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 20,000 00
March 9, 2016	Central Indiana Community Foundation 615 N. Alabama Street, Suite 119 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 500,000 00
July 15, 2016	Child Advocates 820 Haverstick Rd. Ste 240 Indianapolis, IN 46240	n/a	PC	General Fund	\$ 200,000 00
May 20, 2016	Gleaners Food Bank of Indiana 3737 Waldemere Avenue Indianapolis, IN 46241	n/a	PC	General Fund	\$ 20,000 00
February 19, 2016	Indiana University Hillel Center 730 E. 3rd Street Bloomington IN 47401	n/a	PC	General Fund	\$ 10,000 00
April 5, 2016	Indiana University Hillel Center 730 E. 3rd Street Bloomington IN 47401	n/a	PC	General Fund	\$ 10,000 00
June 27, 2016	Indiana University Hillel Center 730 E. 3rd Street Bloomington IN 47401	n/a	PC	General Fund	\$ 10,000 00
September 23, 2016	Indiana University Hillel Center 730 E. 3rd Street Bloomington IN 47401	n/a	PC	General Fund	\$ 10,000 00
November 2, 2016	Indiana University Foundation- IU GLBTAA Virgil T. Devault Alumni Center Bloomington, IN 47408	n/a	PC	General Fund	\$ 20,000 00
September 2, 2016	Indiana University Foundation P O Box 500 Bloomington, IN 47402	n/a	PC	General Fund	\$ 50,000 00
December 26, 2016	Indiana University Foundation P O Box 500 Bloomington, IN 47402	n/a	PC	General Fund	\$ 2,000,000 00
December 26, 2016	Indiana University Foundation - IUPUI 340 West Michigan Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 400,000 00
December 26, 2016	Indiana University Foundation - IUPUI 340 West Michigan Street Indianapolis, IN 46202	n/a	PC	General Fund	\$ 400,000 00
February 12, 2016	Indianapolis Public Library PO Box 6134 Indianapolis, IN 46206	n/a	PC	General Fund	\$ 10,000 00
July 11, 2016	Indianapolis Zoo 1200 Washington Street PO Box 22309 Indianapolis, IN 46222	n/a	PC	General Fund	\$ 1,000,000 00
June 10, 2016	Methodist Health Foundation 1800 N. Capitol Ave. PO Box 7168 Indianapolis, IN 46207	n/a	PC	General Fund	\$ 420,000 00
May 23, 2016	Park Tudor School 7200 North College Ave Indianapolis, IN 46240	n/a	PC	General Fund	\$ 50,000 00
May 20, 2016	Peace Learning Center	n/a	PC	General Fund	\$ 35,000 00

Samenan Foundation
Grants and Contributions Paid During the Year
For the Year Ended December 31, 2016

Date of Contribution	Grant/Contribution Recipient	If Recipient is an Individual Relationship to Foundation	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
	6040 DeLong Rd Indianapolis, IN 46254				
March 11, 2016	Jewish Foundation 6750 Hoover Rd Indianapolis, IN 46260	n/a	PC	General Fund	\$ 200,000 00
May 6, 2016	Riley Children's Foundation 30 S Meridian St., Suite 200 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 380,000 00
September 2, 2016	United Way of Central Indiana 3901 N Meridian Street Indianapolis, IN 46208	n/a	PC	General Fund	\$ 50,000 00
July 11, 2016	U S Holocaust Museum 100 Raoul Wallenberg Place SW Washington, D C 20024	n/a	PC	General Fund	\$ 1,000,000 00
November 2, 2016	YMCA of Greater Indianapolis 615 North Alabama Street Suite 200 Indianapolis, IN 46204	n/a	PC	General Fund	\$ 400,000 00
Total Contributions Paid During the Year					<u>\$ 8,493,750 00</u>

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BMO HARRIS	1,292.	1,292.	
HAWKEYE CAPITAL	701.	0.	
PNC	3,957.	3,957.	
TOTAL TO PART I, LINE 3	5,950.	5,249.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HAWKEYE CAPITAL - DIVIDEND INCOME	5,416.	0.	5,416.	5,416.	
HAWKEYE CAPITAL - INTEREST INCOME	41,738.	0.	41,738.	41,738.	
HAWTHORN - 9603 - DIVIDEND INCOME	229,376.	30,294.	199,082.	198,477.	
HAWTHORN - 9603 - INTEREST INCOME	63,772.	0.	63,772.	63,772.	
HAWTHORN - 9603 - U.S. GOV'T INCOME	7,270.	0.	7,270.	7,270.	
IVA GLOBAL - DIVIDEND INCOME	36,913.	0.	36,913.	36,913.	
IVA GLOBAL - INTEREST INCOME	11,636.	0.	11,636.	11,636.	
PERSHING - 5450	48,508.	0.	48,508.	48,508.	
RC IV, LLC - DIVIDEND INCOME	94.	0.	94.	94.	
RC IV, LLC - INTEREST INCOME	737.	0.	737.	737.	
STIFEL NICOLAUS - 0207 - DIVIDEND INCOME	2.	0.	2.	2.	
STIFEL NICOLAUS - 0207 - INTEREST INCOME	20.	0.	20.	20.	
STIFEL NICOLAUS - 2768	49,754.	0.	49,754.	49,754.	
STIFEL NICOLAUS - 3701	16,967.	0.	16,967.	16,967.	
STIFEL NICOLAUS - 4305	17,580.	0.	17,580.	17,580.	

STIFEL NICOLAUS - 4839	127.	0.	127.	127.
STIFEL NICOLAUS - 6273	62,453.	39,314.	23,139.	23,139.
STIFEL NICOLAUS - 9253	130,752.	109,565.	21,187.	21,187.
STIFEL NICOLAUS - 9571	128,604.	105,620.	22,984.	22,984.
TIFF - 20409	714,220.	195,295.	518,925.	125,053.
TO PART I, LINE 4	1,565,939.	480,088.	1,085,851.	691,374.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HAWKEYE CAPITAL - SEC. 988 INCOME	3,099.	3,099.	
IVA GLOBAL - SEC. 988 INCOME	<1,571.>	<1,571.>	
IVA GLOBAL - OTHER PORTFOLIO INCOME	1,634.	1,634.	
RC IV - OTHER PORTFOLIO INCOME	954.	954.	
RC IV - ORDINARY INCOME	<6.>	<6.>	
RC IV - RENTAL INCOME	<144.>	<144.>	
RC IV - OTHER INCOME	5,742.	5,742.	
VARDE EUROPE GROUP - OTHER PORTFOLIO INCOME	91,143.	91,143.	
TOTAL TO FORM 990-PF, PART I, LINE 11	100,851.	100,851.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	42,052.	0.		42,052.
TO FORM 990-PF, PG 1, LN 16B	42,052.	0.		42,052.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	154,251.	154,251.		0.
VARDE EUROPE FUND - MANAGEMENT FEES	24,106.	24,106.		0.
TO FORM 990-PF, PG 1, LN 16C	178,357.	178,357.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
HAWKEYE CAPITAL - FOREIGN TAXES	77.	77.		0.
IVA GLOBAL - FOREIGN TAXES	3,352.	3,352.		0.
HAWTHORN - 9603 - FOREIGN TAXES	3,633.	3,633.		0.
PERSHING - 5450 - FOREIGN TAXES	6,067.	6,067.		0.
PAYROLL TAXES	1,638.	0.		1,638.
FEDERAL TAX EXPENSE	30,000.	0.		0.
PROPERTY TAX EXPENSE	549.	0.		549.
TO FORM 990-PF, PG 1, LN 18	45,316.	13,129.		2,187.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	16.	0.		16.
HAWKEYE CAPITAL - OTHER EXPENSES	28.	28.		0.
IVA GLOBAL - OTHER EXPENSES	443.	443.		0.
RC IV - OTHER EXPENSES	1,469.	1,469.		0.
HAWKEYE CAPITAL - INVESTMENT INTEREST EXPENSE	9,383.	9,383.		0.
HAWTHORN - 9603 - OTHER EXPENSES	12,343.	12,343.		0.

PERSHING - 5450 - OTHER EXPENSES	724.	724.	0.
OFFICE SUUPLIES	573.	0.	573.
WEBSITE DEVELOPMENT AND MAINTENANCE	1,050.	0.	1,050.
CLEANING SERVICES	1,235.	0.	1,235.
INSURANCE	816.	0.	816.
MAINTENANCE	675.	0.	675.
MEALS	123.	0.	123.
PAYROLL PROCESSING FEES	3,016.	0.	3,016.
PRINTING AND REPRODUCTION	305.	0.	305.
SUPPLIES	421.	0.	421.
TELEPHONE	1,150.	0.	1,150.
UTILITIES	633.	0.	633.
VARDE EUROPE FUND - OTHER EXPENSES	2,858.	2,858.	0.
TO FORM 990-PF, PG 1, LN 23	37,261.	27,248.	10,013.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - TREASURY BONDS	X		1,133,415.	1,125,746.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,133,415.	1,125,746.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,133,415.	1,125,746.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - EQUITIES	10,765,122.	11,479,173.
TOTAL TO FORM 990-PF, PART II, LINE 10B	10,765,122.	11,479,173.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS	2,212,883.	2,195,859.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,212,883.	2,195,859.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - MUTUAL FUNDS	COST	14,573,622.	13,963,110.
INVESTMENTS - OTHER/ALTERNATIVE INVESTMENTS	COST	24,776,430.	23,093,022.
TOTAL TO FORM 990-PF, PART II, LINE 13		39,350,052.	37,056,132.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PAYROLL TAX RECEIVABLE	154.	12.	12.
TO FORM 990-PF, PART II, LINE 15	154.	12.	12.

Samerian Foundation Foundation
Holdings

For the Year Ended December 31, 2016

Investments - U.S. and state government obligations, Part II Balance Sheet - Line 10a			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
			Book Value Fair Market Value
			1,133,415 1,125,746
			<u>1,133,415 1,125,746</u>

Investments - corporate stock, Part II Balance Sheet - Line 10b			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Pershing 5450	PLEASE SEE ATTACHED	
			Book Value Fair Market Value
			5,370,320 5,796,682
			3,369,727 3,578,735
			2,025,074 2,103,756
			<u>10,765,122 11,479,173</u>

Investments - corporate bonds, Part II Balance Sheet - Line 10c			
No. of Shares	Account	Description	
	Hawthorn 9603	PLEASE SEE ATTACHED	
			Book Value Fair Market Value
			2,212,883 2,195,859
			<u>2,212,883 2,195,859</u>

Investments - Other, Part II Balance Sheet - Line 13			
No. of Shares	Account	Description	
130,486 906	Stifel 2768	Pimco All Asset	
83,056 394	Stifel 3701	Applesseed Fund	
185,624 650	Stifel 4305	Wells Fargo Advantage Absolute Return	
51,805 310	Stifel 6273	Oakmark Equity & Income	
50,770 372	Stifel 9253	First Eagle Global	
82,570 122	Stifel 9571	FPA Crescent	
939,528 202	TIFF 0409	TIFF Multi-Asset Fund	
63,286 549	Stifel 4839	Archipelago Holdings	
1,866 467	Stifel 4839	SCS Opportunities Fund LP	
2,950,994 470	Stifel 4839	IWA Global Fund LP	
1,564,533 000	Stifel 4839	Hawkeye Capital Institutional LP	
3,008	Stifel 4839	RV IV, LLC	
907,525.740	Stifel 4839	Varde Europe Fund Offshore LP	
196 959	Hawthorn 9603	Lazard Global Listed Infrastructure Fund	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Hawthorn 9603	PLEASE SEE ATTACHED	
	Hawthorn 9603	PLEASE SEE ATTACHED	
			Book Value Fair Market Value
			1,582,029 1,458,844
			1,127,596 987,541
			2,082,607 1,923,071
			1,696,342 1,575,918
			2,767,020 2,766,478
			2,780,539 2,692,612
			15,248,812 13,266,138
			1,700,000 1,754,835
			2,100,000 2,152,492
			2,867,000 2,950,994
			1,575,000 1,564,533
			150,423 162,214
			800,000 907,526
			2,638 2,791
			1 2
			2,534,849 2,555,856
			335,196 334,289
			<u>39,350,052 37,056,132</u>
			<u>53,461,472 51,856,910</u>

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current						
AT&T INC		\$35,116.90	\$35,086.10		0.22%		\$35,760.90	-\$674.80	2.40%	\$840.00
UNSC	35,000		\$100.2460				\$102.17			
02.400% DUE 03/15/2017										
RATING: BAA1										
{00206RCV2}										
PNC CAPITAL ADVISORS										
ABBOTT LABORATORIES										
UNSC	20,016.40		20,023.60		0.13%		19,980.40	43.20	2.35%	470.00
02.350% DUE 11/22/2019	20,000		100.1180				99.90			
RATING: BAA3										
{002824BC3}										
PNC CAPITAL ADVISORS										
ACTAVIS FUNDING SC										
SEDOL ISIN US00507UAB70	15,013.20		14,991.90		0.10%		14,816.70	175.20	1.31%	195.00
01.300% DUE 06/15/2017	15,000		99.9460				98.78			
RATING: BAA3										
{00507UAB7}										
PNC CAPITAL ADVISORS										
AETNA INC										
UNSC	9,954.30		9,977.10		0.07%		9,992.50	-15.40	1.91%	190.00
01.900% DUE 06/07/2019	10,000		99.7710				99.93			
RATING: BAA2										
{00817YAT5}										
PNC CAPITAL ADVISORS										
AMERICAN EXPRESS CREDIT										
SER MTN CALL 06/30/18 @100 UNSC	35,049.00		35,045.15		0.22%		34,902.00	143.15	1.80%	630.00
01.800% DUE 07/31/2018	35,000		100.1290				99.72			
RATING: A2										
{0258M0DV8}										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Current price per unit	% of total portfolio				
AMERICAN HONDA FINANCE	30,087.00	30,026.10	0.19 %	29,972.10	54.00	1.55 %	465.00
SER MTN UNSC	30,000	100.0870		99.91			
01.550% DUE 12/11/2017							
RATING: A1							
[02665WAQ4]							
PNC CAPITAL ADVISORS							
AMGEN INC	35,021.35	35,003.50	0.22 %	34,794.30	209.20	1.25 %	437.50
01.250% DUE 05/22/2017	35,000	100.0100		99.41			
RATING: BAA1							
[031162BR0]							
PNC CAPITAL ADVISORS							
AMPHENOL CORP	30,040.80	30,030.30	0.19 %	30,018.60	11.70	1.55 %	465.00
UNSC	30,000	100.1010		100.06			
01.550% DUE 09/15/2017							
RATING: BAA1							
[032095A03]							
PNC CAPITAL ADVISORS							
ANHEUSER-BUSCH INBEV WOR	20,012.40	20,017.40	0.13 %	20,028.60	-11.20	1.38 %	275.00
COM GTD	20,000	100.0870		100.14			
01.375% DUE 07/15/2017							
RATING: A3							
[035231BN7]							
PNC CAPITAL ADVISORS							
APPLE INC	20,050.40	20,037.80	0.13 %	19,996.60	41.20	1.70 %	340.00
UNSC	20,000	100.1890		99.98			
01.700% DUE 02/22/2019							
RATING: AA1							
[037833BQ2]							
PNC CAPITAL ADVISORS							



Detail

Fixed income
Corporate bonds

Corporate bonds										
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Current price per unit	Current price per unit	Avg tax cost per unit						
AMERICAN HONDA FINANCE	30,087 00	30,026 10	30,026 10	99 91	0 19 %	29,972 10	54 00	1 55 %	465 00	
SER MTN UNSC	30,000	100 0870								
01 550% DUE 12/11/2017										
RATING: A1										
(02665WQA04)										
PNC CAPITAL ADVISORS										
AMGEN INC	35,021 35	35,003 50	35,003 50	99 41	0 22 %	34,794 30	209 20	1 25 %	437 50	
UNSC	35,000	100 0100								
01 250% DUE 05/22/2017										
RATING: BAA1										
(031162BR0)										
PNC CAPITAL ADVISORS										
AMPHENOL CORP	30,040 80	30,030 30	30,030 30	100 06	0 19 %	30,018 60	11 70	1 55 %	465 00	
UNSC	30,000	100 1010								
01 550% DUE 09/15/2017										
RATING: BAA1										
(032095AD3)										
PNC CAPITAL ADVISORS										
ANHEUSER-BUSCH INBEV WOR	20,012 40	20,017 40	20,017 40	100 14	0 13 %	20,028 60	- 11 20	1 38 %	275 00	
COM GTD	20,000	100 0870								
01 375% DUE 07/15/2017										
RATING: A3										
(03523TBN7)										
PNC CAPITAL ADVISORS										
APPLE INC	20,050 40	20,037 80	20,037 80	99 98	0 13 %	19,996 60	41 20	1 70 %	340 00	
UNSC	20,000	100 1890								
01 700% DUE 02/22/2019										
RATING: AA1										
(037833BQ2)										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg. tax cost per unit	Unrealized gain/loss			
BB&T CORPORATION	30,045.30	30,033.90	30,033.90		0.19 %	30,000.00	33.90		1.60 %	480.00
SER MTN SR CALL 07/15/17 @100	30,000		100.1130							
01.600% DUE 08/15/2017										
RATING: A2										
[05531FAL7]										
PNC CAPITAL ADVISORS										
BP CAPITAL MARKETS PLC	20,002.80		20,020.20		0.13 %	20,010.60	9.60		1.68 %	334.80
SEDOL ISIN US05565QCY26	20,000		100.1010			100.05				
01.674% DUE 02/13/2018										
RATING: A2										
[05565QCY2]										
PNC CAPITAL ADVISORS										
BNP PARIBAS	55,034.10		55,008.25		0.35 %	54,997.25	11.00		1.38 %	756.25
SEDOL ISIN US05574LXG84	55,000		100.0150			100.00				
01.375% DUE 03/17/2017										
RATING: A1										
[05574LXG8]										
PNC CAPITAL ADVISORS										
BANK OF AMERICA CORP	35,525.00		35,962.50		0.23 %	37,621.15	-1,658.65		7.81 %	2,807.67
NOTES CALL 01/30/2018	35,000		102.7500			107.49				
VAR % DUE 12/31/2049										
RATING: BA2										
[060505DR2]										
PNC CAPITAL ADVISORS										
BANK OF AMERICA CORP	40,064.40		40,053.60		0.25 %	40,075.20	-21.60		1.70 %	680.00
SER MTN SNTS	40,000		100.1340			100.19				
01.700% DUE 08/25/2017										
RATING: BAA1										
[060519FJ3]										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg. tax cost per unit	Unrealized gain/loss			
BOSTON PROPERTIES LP	30,976.20	30,901.20			0.20 %	31,258.50	- 357.30		3.60 %	1,110.00
SR UNSEC	30,000	103.0040				104.20				
03 700% DUE 11/15/2018										
RATING BAA2										
(10112RAT1)										
PNC CAPITAL ADVISORS										
CNH CAPITAL LLC	10,075.00	10,125.00			0.07 %	10,199.00	- 74.00		3.59 %	362.50
COGT	10,000	101.2500				101.99				
03 625% DUE 04/15/2018										
RATING BA1										
(12623EAF8)										
PNC CAPITAL ADVISORS										
CVS HEALTH CORP	20,043.40	20,076.80			0.13 %	19,986.00	90.80		1.90 %	380.00
UNSC	20,000	100.3840				99.93				
01 900% DUE 07/20/2018										
RATING BAA1										
(126650CH1)										
PNC CAPITAL ADVISORS										
CABLEVISION SYSTEMS CORP	20,800.00	20,800.00			0.13 %	22,550.00	- 1,750.00		8.30 %	1,725.00
SR UNSEC	20,000	104.0000				112.75				
08 625% DUE 09/15/2017										
RATING B3										
(12686CAY5)										
PNC CAPITAL ADVISORS										
CAPITAL ONE FINANCIAL CO	40,298.80	40,253.20			0.26 %	39,846.40	406.80		2.44 %	980.00
CALL 03/24/2019 @ 100,000 UNSC	40,000	100.6330				99.62				
02 450% DUE 04/24/2019										
RATING BAA1										
(14040HBE4)										
PNC CAPITAL ADVISORS										



Fixed income
Corporate bonds

Corporate bonds									
Description {Cusip }	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Current	price per unit						
CARNIVAL CORP SEDOL B92P997 ISIN US143658AY86	Quantity 30,138.90	30,120.30	100.4010	0.19 %	30,077.00	100.26	43.30	1.87 %	562.50
01.875% DUE 12/15/2017 RATING: A3 (143658AY8)	30,000								
PNC CAPITAL ADVISORS CATERPILLAR FINANCIAL SE SER MTN UNSC	20,011.20	20,006.40	100.0320	0.13 %	19,985.60	99.93	20.80	1.25 %	250.00
01.250% DUE 08/18/2017 RATING: A3 (14912L6D8)	20,000								
PNC CAPITAL ADVISORS CELGENE CORP UNSC	35,157.15	35,140.70	100.4020	0.22 %	35,112.50	100.32	28.20	2.12 %	743.75
02.125% DUE 08/15/2018 RATING BAA2 (151020AT1)	35,000								
PNC CAPITAL ADVISORS CISCO SYSTEMS INC UNSC	40,153.20	40,120.80	100.3020	0.26 %	40,050.80	100.13	70.00	1.65 %	660.00
01.650% DUE 06/15/2018 RATING: A1 (17275RAU6)	40,000								
PNC CAPITAL ADVISORS CISCO SYSTEMS INC UNSC	14,985.75	14,965.80	99.7720	0.10 %	14,995.65	99.97	-29.85	1.61 %	240.00
01.600% DUE 02/28/2019 RATING A1 (17275RBB7)	15,000								
PNC CAPITAL ADVISORS									



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit						
CITIGROUP INC	35,347.55	35,347.55	35,334.95	0.23 %					
UNSC	35,000	35,000	100.9570						875.00
02 500% DUE 09/26/2018									
RATING: BAA1									
(172967HC8)									
PNC CAPITAL ADVISORS									
CITIGROUP INC	19,900.00	19,900.00	20,175.00	0.13 %			249.00	5.75 %	1,160.00
PREP CALL 11/15/19 @ 100 JR SUB	20,000	20,000	100.8750			99.63			
VAR % DUE 12/31/2099									
RATING: BA2									
(172967HZ7)									
PNC CAPITAL ADVISORS									
RABOBANK NEDERLAND UTREC	55,166.10	55,166.10	55,050.05	0.35 %			-2,673.00	3.38 %	1,856.25
ISIN US21686CAD20 SEDOL B5MKX70	55,000	55,000	100.0910			104.95			
03 375% DUE 01/19/2017									
RATING: AA2									
(21686CAD2)									
PNC CAPITAL ADVISORS									
JOHN DEERE CAPITAL CORP	20,009.60	20,009.60	19,993.40	0.13 %			1.00	1.61 %	320.00
SER MTN UNSC	20,000	20,000	99.9670			99.96			
01 600% DUE 07/13/2018									
RATING: A2									
(24422ESX8)									
PNC CAPITAL ADVISORS									
JOHN DEERE CAPITAL CORP	20,064.20	20,064.20	20,084.20	0.13 %			85.40	1.95 %	390.00
UNSC	20,000	20,000	100.4210			99.99			
01 950% DUE 01/08/2019									
RATING: A2									
(24422ETE9)									
PNC CAPITAL ADVISORS									



000515 NNNNN
SILJOB29287 23161230 33 FT N N

Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value (last period)		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg. tax cost per unit	154.00			
DEUTSCHE BANK AG LONDON	64,718.55	64.858.95	99.7830		0.41 %	64,704.95			1.36 %	877.50
SEDOL ISIN US25152RWY51	65,000					99.55				
RATING: BAA2										
(25152RWY5)										
PNC CAPITAL ADVISORS										
EBAY INC	10,000.80	10,004.20			0.07 %	9,939.10	65.10		1.35 %	135.00
SR UNSEC	10,000	100.0420				99.39				
01.350% DUE 07/15/2017										
RATING: BAA1										
(278642AG8)										
PNC CAPITAL ADVISORS										
GENERAL ELEC CAP CORP	55,112.20	55,019.25			0.35 %	57,189.00	- 2,169.75		2.90 %	1,595.00
SR UNSEC	55,000	100.0350				103.98				
02.900% DUE 01/09/2017										
RATING: A1										
(36962G5N0)										
PNC CAPITAL ADVISORS										
GOLDMAN SACHS GROUP INC	65,414.05	65,386.75			0.41 %	65,792.45	- 405.70		2.37 %	1,543.75
UNSC	65,000	100.5950				101.22				
02.375% DUE 01/22/2018										
RATING: A3										
(38141GRC0)										
PNC CAPITAL ADVISORS										
HCA INC	20,600.00	20,800.00			0.13 %	20,424.00	376.00		4.09 %	850.00
CALL 09/15/2019 @ 100.000 SECR	20,000	104.0000				102.12				
04.250% DUE 10/15/2019										
RATING: BA1										
(404119BP3)										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Corporate bonds										
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity		Current prices per unit	Current		Avg tax cost per unit				
HARTFORD FINL SVCS GRP	15,790.80		15,738.75		0.10 %	16,030.05		- 291.30	6.01 %	945.00
SR NOTES	15,000		104,9250			106.87				
06.300% DUE 03/15/2018										
RATING: BAA2										
(416515AU8)										
PNC CAPITAL ADVISORS										
JPMORGAN CHASE & CO	40,015.20		40,006.80		0.25 %	40,081.60		- 74.80	1.35 %	540.00
SER FXD UNSC	40,000		100,0170			100.20				
01.350% DUE 02/15/2017										
RATING: A3										
(46623EJV6)										
PNC CAPITAL ADVISORS										
JPMORGAN CHASE & CO	35,743.75		36,242.50		0.23 %	37,887.50		- 1,645.00	7.61 %	2,757.44
NOTES CALL 04/30/2018 @100	35,000		103,5500			108.25				
VAR % DUE 12/31/2049										
RATING: BAA3										
(46625HHA1)										
PNC CAPITAL ADVISORS										
KELLOGG CO	20,429.40		20,422.80		0.13 %	20,893.80		- 471.00	3.19 %	650.00
SR UNSEC	20,000		102,1140			104.47				
03.250% DUE 05/21/2018										
RATING: BAA2										
(487836BE7)										
PNC CAPITAL ADVISORS										
KINDER MORGAN INC/DELAWARE	25,040.00		25,038.00		0.16 %	24,971.50		66.50	2.00 %	500.00
COGT	25,000		100,1520			99.89				
02.000% DUE 12/01/2017										
RATING: BAA3										
(49456BA03)										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield		Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg. tax cost per unit	19,965.80		113.80	1.85 %	370.00
LOCKHEED MARTIN CORP UNSC	20,070.00	20,000	20,079.60	100.3980	0.13 %		99.83				
01 850% DUE 11/23/2018 RATING BAA1 (539830BJ7)											
PNC CAPITAL ADVISORS											
MUFG AMERICAS HLDGS CORP CALL 01/09/2018 @ 100.000 UNSC	19,933.40	20,000	19,929.80	99.6490	0.13 %		19,986.60	- 56.80	1.64 %		325.00
01.625% DUE 02/09/2018 RATING A3 (553794AA6)							99.93				
PNC CAPITAL ADVISORS											
MASCO CORP CALL 03/01/2021 @ 100.000 UNSC	25,137.50	25,000	25,062.50	100.2500	0.16 %		24,914.00	148.50	3.50 %		875.00
03.500% DUE 04/01/2021 RATING BAA2 (574599BK1)							99.66				
PNC CAPITAL ADVISORS											
MCDONALDS CORP SR UNSECURED SER MTN 05.350% DUE 03/01/2018 RATING BAA1 (58013MEE0)	36,587.95	35,000	36,474.55	104.2130	0.23 %		37,783.85	- 1,309.30	5.14 %		1,872.50
PNC CAPITAL ADVISORS							107.95				
MEDTRONIC INC UNSC	29,958.00	30,000	29,948.70	99.8290	0.19 %		29,759.10	189.60	1.38 %		412.50
01 375% DUE 04/01/2018 RATING A3 (585055BA3)							99.20				
PNC CAPITAL ADVISORS											



Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	Unrealized gain/loss			
BERKSHIRE HATHAWAY ENERG	30,008.40	30,000.40	30,000.40	30,000.40	0.19 %	29,806.80	193.80	1.10 %		330.00
UNSC	30,000	100,0020				99.36				
01 100% DUE 05/15/2017										
RATING A3										
[59562VAV7]										
PNC CAPITAL ADVISORS										
MONSANTO CO	14,968.20	14,976.15	14,976.15	14,976.15	0.10 %	15,105.45	129.30	2.13 %		318.75
UNSC	15,000	99.8410				100.70				
02.125% DUE 07/15/2019										
RATING A3										
[61166WAS0]										
PNC CAPITAL ADVISORS										
MORGAN STANLEY	15,047.70	15,059.70	15,059.70	15,059.70	0.10 %	14,993.20	66.50	2.12 %		318.75
UNSC	15,000	100.3980				99.96				
02.125% DUE 04/25/2018										
RATING A3										
[617467U7]										
PNC CAPITAL ADVISORS										
MORGAN STANLEY	40,426.00	40,301.20	40,301.20	40,301.20	0.26 %	42,990.00	-2,688.80	4.72 %		1,900.00
SR UNSEC	40,000	100.7530				107.48				
04.750% DUE 03/22/2017										
RATING A3										
[61747YDT9]										
PNC CAPITAL ADVISORS										
NATIONAL RURAL UTIL COOP	29,954.10	29,971.50	29,971.50	29,971.50	0.19 %	29,964.30	7.20	1.66 %		495.00
SER 3YR SCRD	30,000	99.9050				99.88				
01 650% DUE 02/08/2019										
RATING A1										
[637432NH4]										
PNC CAPITAL ADVISORS										



Detail

Fixed income
Corporate bonds

Description [Cusip]	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg. tax cost per unit	Unrealized gain/loss			
NEXTERA ENERGY CAPITAL	29,944.50	29,905.80	99.6860		0.19 %	30,075.00	- 169.20		1.66 %	494.70
COGT	30,000					100.25				
01.649% DUE 09/01/2018										
RATING: BAA1										
(65339KAJ9)										
PNC CAPITAL ADVISORS										
PACCAR FINANCIAL CORP										
UNSC	25,057.75	25,045.50	100.1820		0.16 %	74,989.00	56.50		1.40 %	350.00
01.400% DUE 11/17/2017	25,000					99.96				
RATING: A1										
(69371RM37)										
PNC CAPITAL ADVISORS										
QUALCOMM INC										
UNSC	9,989.70	9,998.60	99.9860		0.07 %	9,986.60	12.00		1.41 %	140.00
01.400% DUE 05/18/2018	10,000					99.87				
RATING: A1										
(747525AG8)										
PNC CAPITAL ADVISORS										
ROYAL BANK OF CANADA										
ISIN US78011DAC83 SEDOL B6W2NM8	109,987.90	109,852.60	99.8660		0.69 %	109,642.50	210.10		1.21 %	1,320.00
01.200% DUE 09/19/2017	110,000					99.68				
RATING: AAA										
(78011DAC8)										
PNC CAPITAL ADVISORS										
SANTANDER UK PLC										
SEDOL BYVG9Y1 ISIN US80283LAD55	70,058.10	70,074.20	100.1060		0.44 %	70,045.60	28.60		1.65 %	1,155.00
01.650% DUE 09/29/2017	70,000					100.07				
RATING: AA3										
(80283LAD5)										
PNC CAPITAL ADVISORS										



Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current						
SHIRE ACQ INV IRELAND DA SEDOL ISIN US82481LAA70	34,539.75	34,556.20	98,732.00	19,832.40	0.22 %	35,044.10	100.13	- 487.90	1.93 %	665.00
D1 900% DUE 09/23/2019 RATING: BAA3 (82481LAA7)	35,000	98,732.00	98,732.00	99,162.00						
PNC CAPITAL ADVISORS SOUTHERN POWER CO UNSC	19,846.60	19,832.40	19,832.40	19,995.00	0.13 %	19,995.00	99.98	- 162.60	1.97 %	390.00
01.950% DUE 12/15/2019 RATING: BAA1 (843644AS9)	20,000	99,162.00	99,162.00	99,162.00						
PNC CAPITAL ADVISORS T-MOBILE USA INC CALL 04/28/2016 @ 103.271 COGT	20,000	20,600.00	20,600.00	20,600.00	0.13 %	20,625.00	103.13	- 25.00	6.36 %	1,308.40
D6 542% DUE 04/28/2020 RATING: BAA3 (87264AAF2)		103,000.00	103,000.00	103,000.00						
PNC CAPITAL ADVISORS TEVA PHARMACEUTICALS NE SEDOL ISIN US88167AAB70	30,000	29,475.90	29,475.90	29,475.90	0.19 %	29,495.10	98.32	- 19.20	1.74 %	510.00
01.700% DUE 07/19/2019 RATING: BAA2 (88167AAB7)		98,253.00	98,253.00	98,253.00						
PNC CAPITAL ADVISORS THOMSON REUTERS CORP SEDOL ISIN US884903BU81	25,030.50	25,028.00	25,028.00	25,028.00	0.16 %	25,013.75	100.06	14.25	1.65 %	412.50
01.650% DUE 09/29/2017 RATING: BAA2 (884903BU8)	25,000	100,112.00	100,112.00	100,112.00						
PNC CAPITAL ADVISORS										

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Detail

Fixed income Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current						
TOYOTA MOTOR CREDIT CORP	59,980.20	60,000	59,924.40	99.8740	0.38 %	59,855.40	99.76	69.00	1.38 %	825.00
SER MTN SR UNSECD										
01.375% DUE 01/10/2018										
RATING: AA3										
(89233P7E0)										
PNC CAPITAL ADVISORS										
TOYOTA MOTOR CREDIT CORP	14,998.50	15,000	15,004.35	100.0290	0.10 %	14,979.45	99.86	24.90	1.45 %	217.50
SER MTN UNSC										
01.450% DUE 01/12/2018										
RATING: AA3										
(89236TCA1)										
PNC CAPITAL ADVISORS										
TRANS-CANADA PIPELINES	10,001.10	10,000	10,015.70	100.1570	0.07 %	9,968.40	99.68	47.30	1.88 %	187.50
SEDOL ISIN US89352HAN98										
01.875% DUE 01/12/2018										
RATING: A3										
(89352HAN9)										
PNC CAPITAL ADVISORS										
TRANSOCEAN INC	20,125.00	20,000	20,250.00	101.2500	0.13 %	20,487.00	102.44	-237.00	5.93 %	1,200.00
SR UNSECURED										
06.000% DUE 03/15/2018										
RATING: CAA-1										
(893830AS8)										
PNC CAPITAL ADVISORS										
VALERO ENERGY CORP	16,602.75	15,000	16,555.95	110.3730	0.11 %	16,787.40	111.92	-231.45	5.55 %	918.75
NOTES										
06.125% DUE 02/01/2020										
RATING: BAA2										
(91913YAR1)										
PNC CAPITAL ADVISORS										



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Detail

Fixed income Corporate bonds

Corporate bonds										
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity		price per unit	Current						
VODAFONE GROUP PLC	29,878.20		29,888.70		0.19 %		29,588.10	300.60	1.51 %	450.00
UNSC	30,000		99.6290				98.63			
01.500% DUE 02/19/2018										
RATING: BAA1										
(92857WBE9)										
PNC CAPITAL ADVISORS										
WALGREENS BOOTS ALLIANCE	35,113.75		35,087.50		0.22 %		35,084.95	2.55	1.75 %	612.50
COGT	35,000		100.2500				100.24			
01.750% DUE 11/17/2017										
RATING: BAA2										
(931427AE8)										
PNC CAPITAL ADVISORS										
WELLS FARGO & COMPANY	40,153.60		40,113.20		0.26 %		40,890.00	-776.80	2.10 %	840.00
SER MTN SR UNSEC	40,000		100.2830				102.23			
02.100% DUE 05/08/2017										
RATING: A2										
(94974BFD7)										
PNC CAPITAL ADVISORS										
WELLS FARGO & CO	39,197.00		39,710.00		0.25 %		42,077.40	-2,367.40	7.58 %	3,007.66
JR SUB CALL 03/15/18 @ 100	38,000		104.5000				110.73			
VAR % DUE 02/28/2049										
RATING: BAA2										
(949746PM7)										
PNC CAPITAL ADVISORS										
WESTPAC BANKING CORP	55,012.10		55,014.85		0.35 %		54,973.05	41.80	1.20 %	660.00
SEDOL ISIN US961214CH46	55,000		100.0270				99.95			
01.200% DUE 05/19/2017										
RATING: AA2										
(961214CH4)										
PNC CAPITAL ADVISORS										



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Detail

Fixed income
Corporate bonds

Corporate bonds										
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	Current price per unit	Current price per unit							
WESTPAC BANKING CORP	20,005 20	20,006.00	20,131 80		0 13 %	19,998 80	7 20	1 50 %	300.00	
SEDOL ISIN US961214CK74	20,000	100.0300	100 6590			99.99				
01 500% DUE 12/01/2017										
RATING: AA2										
(961214CK7)										
PNC CAPITAL ADVISORS										
XLIT LTD	20,139 80	20,131 80	19,999 80		0 13 %	100 00	132 00	2 29 %	460 00	
SEDOL ISIN US98420EAA30	20,000	100 6590								
02 300% DUE 12/15/2018										
RATING BAA2										
(98420EAA3)										
PNC CAPITAL ADVISORS										
Total corporate bonds		\$2,195,859.15			13.69 %	\$2,212,882.90	-\$17,023.75	2.51 %	\$55,016.92	

Treasury bonds

Treasury bonds										
Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit						
USA TREASURY NOTES	\$ 110,053.90	\$110,015 40		\$100 0140	0.69 %		\$110,240 63	- \$225.23	0 75 %	\$825 00
00 750% DUE 01/15/2017	110,000						\$100 22			
RATING: AAA										
(912828A91)										
PNC CAPITAL ADVISORS										
USA TREASURY NOTES	50,039 00	50,047 00		50,047 00	0 32 %		49,947 27	99 73	0.88 %	437.50
00 875% DUE 08/15/2017	50,000	100 0940		100 0940			99 90			
RATING: AAA										
(912828D49)										
PNC CAPITAL ADVISORS										



Detail

Treasury bonds

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
USA TREASURY NOTES 00 750% DUE 02/15/2019 RATING: AAA (912828P53)	Quantity 336,906.00 340,000	price per unit 336,613.60 99,0040	2 10 %	337,590 61 99.29		- 977.01	0.76 %	2,550.00
PNC CAPITAL ADVISORS USA TREASURY NOTES 00 875% DUE 05/15/2017 RATING: AAA (912828WH9)	50,053 00 50,000	50,051 00 100 1020	0 32 %	50,093.75 100 19		- 42.75	0 88 %	437 50
PNC CAPITAL ADVISORS USA TREASURY NOTE 01 625% DUE 07/31/2019 RATING: AAA (912828WW6)	579 605 75 575,000	579 019 25 100,6990	3.61 %	585,543 17 101.83		- 6,523.92	1.62 %	9,343 75
PNC CAPITAL ADVISORS								
Total treasury bonds		\$1,125,746.25	7.02 %	\$1,133,415.43		- \$7,669.18	1.21 %	\$13,593.75

Mutual funds - fixed income

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
BLACKROCK FDS (BHYX) HIGH YIELD BD PORTFOLIO FUND 318 INSTITUTIONAL CLASS PNC	Quantity \$1 17 0 156	price per unit \$1 19 \$7 6400	0 01 %	\$1 03 \$6 60		\$0.16	5 89 %	\$0 07
T ROWE PRICE SHORT TERM BOND FD (PRWBX) FD #55 PNC	0 36 0 076	0 36 4,7100	0 01 %	0 35 + 4 61		0.01	2 78 %	0 01
Total mutual funds - fixed income		\$1.55	0.00 %	\$1.38		\$0.17	5.16 %	\$0.08



Detail

Asset backed

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current						
BMW VEHICLE OWNER TRUST SERIES 2016 A CLASS A3 01 140% DUE 11/25/2020 RATING: AAA (055820AD9)	45,115.65	\$39,775.60	\$39,611.20	\$99.0280	0.25 %	\$39,999.82	\$100.00	-\$388.62	1.18 %	\$464.00
PNC CAPITAL ADVISORS CAPITAL ONE MULTI-ASSET EXECUT SERIES 2014 A5 CLASS A 01 480% DUE 07/15/2020 NOT RATED (14041NET4)	45,000		45,092.70	100.2060	0.29 %	45,038.67	100.09	54.03	1.48 %	666.00
PNC CAPITAL ADVISORS FIFTH THIRD AUTO TRUST SERIES 2015 1 CLASS A3 01 360% DUE 03/16/2020 RATING: AAA (31680GAD8)	30,036.90	30,000	30,017.70	100.0590	0.19 %	29,995.11	99.98	22.59	1.42 %	426.00
PNC CAPITAL ADVISORS FORD CREDIT AUTO OWNER TRUST SERIES 2014 C CLASS A3 01 060% DUE 05/15/2019 RATING: N/A (34530PAD4)	26,683.41	24,626.280	24,611.75	99.9410	0.16 %	24,622.66	99.99	-10.91	1.07 %	261.04
PNC CAPITAL ADVISORS HONDA AUTO RECEIVABLES OWNER T SERIES 2014 4 CLASS A3 00 990% DUE 07/17/2018 RATING: AAA (43814JAC8)	22,869.07	20,700.690	20,684.54	99.9220	0.13 %	20,697.02	99.98	-12.48	1.00 %	204.94
PNC CAPITAL ADVISORS HYUNDAI AUTO RECEIVABLES TRUST SERIES 2014 A CLASS A3 00 790% DUE 07/16/2018 RATING: AAA (44890RAC5)	6,119.47	4,812.650	4,810.87	99.9630	0.03 %	4,807.38	99.89	3.49	0.80 %	38.02
PNC CAPITAL ADVISORS										



Detail

Asset backed

Asset backed										
Description [Cusip]	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg. tax cost per unit	Unrealized gain/loss			
HYUNDAI AUTO RECEIVABLES TRUST	45,123.30	44,988.30	99,974.0		0.29 %	45,072.09	-83.79	1.57 %	702.00	
SERIES 2016 A CLASS A3	45,000					100.16				
01.560% DUE 09/15/2020										
RATING: AAA										
(44930UAD8)										
PNC CAPITAL ADVISORS										
JOHN DEERE OWNER TRUST	30,788.75	28,097.87	99,993.0		0.18 %	28,055.95	41.92	1.08 %	300.67	
SERIES 2014 B CLASS A3	28,099.840					99.84				
01.070% DUE 11/15/2018										
RATING: AAA										
(477877AD6)										
PNC CAPITAL ADVISORS										
MERCEDES-BENZ AUTO RECEIVABLES	39,828.80	39,678.00	99,195.0		0.25 %	39,995.12	-317.12	1.28 %	504.00	
SERIES 2016 1 CLASS A3	40,000					99.99				
01.260% DUE 02/16/2021										
RATING: N/A										
(58769BAD6)										
PNC CAPITAL ADVISORS										
NISSAN AUTO RECEIVABLES OWNER	40,627.31	35,840.57	100,078.0		0.23 %	36,015.50	-174.93	1.31 %	469.15	
SERIES 2013 B CLASS A4	35,812.640					100.57				
01.310% DUE 10/15/2019										
RATING: AAA										
(65477LAD2)										
PNC CAPITAL ADVISORS										
TOYOTA AUTO RECEIVABLES OWNER	14,988.90	14,951.85	99,679.0		0.10 %	14,999.21	-47.36	1.31 %	195.00	
SERIES 2016 B CLASS A3	15,000					100.00				
01.300% DUE 04/15/2020										
RATING: AAA										
(89231UAD9)										
PNC CAPITAL ADVISORS										



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Detail

Asset backed

Description (Cusip)	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
VOLKSWAGEN AUTO LOAN ENHANCED SERIES 2013 2 CLASS A3	Quantity 7,481.52	Current price per unit 5,904.08	0.04 %	5,897.04	99.79	7.04	0.71 %	41.37
00 700% DUE 04/20/2018	5,909,750	99 90/00						
RATING: N/A								
(92867PAC7)								
PNC CAPITAL ADVISORS								
Total asset backed		\$334,289.43	2.08 %	\$335,195.57		-\$906.14	1.28 %	\$4,272.19
Total fixed income		\$3,655,896.38	22.79 %	\$3,681,495.28		-\$25,598.90	1.99 %	\$72,882.94

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
CARDTRONICS LTD (CATM)	Quantity \$3,017.67	Current price per unit \$3,328.77	0.03 %	\$2,730.79	\$44.77	\$697.98		
SEDOL	61	\$54,5700						
ISIN GB00BYT18414								
SEIZERT CAPITAL PARTNERS								
HELEN OF TROY LIMITED (HELE)	3,829.50	3,800.25	0.03 %	4,087.76		-287.51		
SEDOL 2419530	45	84,4500		90.84				
ISIN BMG4388N1065								
PCA SMALL CAP EQUITY								
LIBERTY GLOBAL PLC SERIES C (LBTK)	34,256.25	33,412.50	0.21 %	42,557.06		-9,144.56		
SEDOL 88W67B1	1,125	29,7000		37.83				
ISIN GB00B8W67B19								
EAGLE CAPITAL MANAGEMENT								
LIBERTY LILAC GROUP CLASS C (LILAK)	4,149.32	4,149.32	0.03 %	8,085.10		-3,935.78		
SEDOL BTC0MD7 ISIN GB00BTC0MD78	196	21,1700		41.25				
EAGLE CAPITAL MANAGEMENT								



Detail

Equities
Stocks
Consumer discretionary

Stocks Consumer discretionary										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity		Current price per unit			Avg tax cost per unit				
AARON'S INC (AAN)	3,843.84		4,222.68		0.03 %	3,365.74	856.94	0.35 %	14.52	
CLASS A	132		31,990.00			25.50				
SEIZERT CAPITAL PARTNERS										
AMAZON COM INC (AMZN)	56,292.75		56,240.25		0.36 %	22,837.38	33,402.87			
EAGLE CAPITAL MANAGEMENT	75		749.8700			304.50				
AMERICAN AXLE & MFG HOLDINGS (AXL)	4,431.78		5,461.90		0.04 %	4,514.93	946.97	0.42 %	22.64	
SEIZERT CAPITAL PARTNERS	283		19,300.00			15.95				
AMERICAN AXLE & MFG HOLDINGS (AXL)	1,393.74		1,717.70		0.02 %	1,645.55	72.15	0.42 %	7.12	
PCA SMALL CAP EQUITY	89		19,300.00			18.49				
APPLIED INDL TECHNOLOGIES INC (AIT)	8,259.30		6,771.60		0.05 %	5,266.44	1,505.16	1.89 %	127.68	
SEIZERT CAPITAL PARTNERS	114		59,400.00			46.20				
CAMPING WORLD HOLDINGS INC-A (CWH)			2,770.15		0.02 %	2,560.57	209.58	0.99 %	27.20	
PCA SMALL CAP EQUITY	85		32,590.00			30.12				
COMCAST CORPORATION CL A (CMCSA)	257,187.00		255,485.00		1.60 %	225,112.02	30,372.98	1.60 %	4,070.00	
PNC	3,700		69,050.00			60.84				
COOPER TIRE & RUBBER CO (CTB)	6,855.70		6,954.15		0.05 %	5,546.45	1,407.70	1.09 %	75.18	
SEIZERT CAPITAL PARTNERS	179		38,850.00			30.99				
DISNEY WALT CO (DIS)	317,184.00		333,504.00		2.08 %	361,230.95	-27,726.95	1.50 %	4,992.00	
PNC	3,200		104,220.00			112.89				
DISH NETWORK CORP (DISH)	40,215.00		40,551.00		0.26 %	45,992.98	-5,441.98	3.46 %	1,400.00	
CL A	700		57,930.00			65.70				
EAGLE CAPITAL MANAGEMENT										
DORMAN PRODUCTS INC (DORM)	8,885.52		8,986.38		0.06 %	5,403.56	3,582.82			
PCA SMALL CAP EQUITY	123		73,060.00			43.93				
HOME DEPOT INC (HD)	25,880.00		26,816.00		0.17 %	18,783.12	8,032.88	2.06 %	552.00	
PNC	200		134,080.00			93.92				
HONDA MOTOR CO LTD (HMC)	7,316.04		7,180.74		0.05 %	8,319.58	-1,138.84	2.49 %	178.35	
AMERICAN SHARES	246		29,190.00			33.82				
ADR										
SCHAFER CULLEN CAPITAL MGMT										
ILG INC (ILG)	3,885.05		3,906.55		0.03 %	2,446.85	1,459.70	2.65 %	103.20	
EAGLE CAPITAL MANAGEMENT	215		18,170.00			11.38				



Detail

Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period	Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit						
LITHIA MTRS INC (LAD)	9,465.70	9,973.49	0.07 %	9,219.88	89.51	753.61	1.04 %	103.00
CL A	103	96.8300						
PCA SMALL CAP EQUITY								
MADISON SQUARE GARDEN CO/-WI (MSG)	5,730.12	5,659.83	0.04 %	4,612.97	1,046.86			
PCA SMALL CAP EQUITY	33	171.5100		139.79				
MARRIOTT INTERNATIONAL INC (MAR)	39,390.00	41,340.00	0.26 %	36,664.47	4,675.53		1.46 %	600.00
CL A	500	82.6800		73.33				
EAGLE CAPITAL MANAGEMENT								
MCDONALD'S CORP (MCD)	23,854.00	24,344.00	0.16 %	18,283.64	6,060.36		3.09 %	752.00
PNC	200	121.7200		91.42				
MICHELIN (GOODE) (MGDDY)	12,810.00	13,326.00	0.09 %	12,470.18	855.82		2.18 %	290.40
UNSPON ADR	600	22.2100		20.78				
SCHAFER CULLEN CAPITAL MGMT								
MONRO MUFFLER BRAKE INC (MNRO)	1,315.60	286.00	0.01 %	266.69	19.31		1.19 %	3.40
PCA SMALL CAP EQUITY	5	57.2000		53.34				
NIKE INC (NKE)	225,315.00	228,735.00	1.43 %	290,711.55	-61,976.55		1.42 %	3,260.00
CLASS B	4,500	50.8300		64.60				
PNC								
PROSIEBEN SAT 1 MEDIA SE-UNSP (PBSFY)	8,212.28	9,292.71	0.06 %	10,469.75	-1,177.04		3.38 %	313.96
ADR SEDOL B3IK9YN8	969	9.5900		10.81				
ISIN US7434762024								
SCHAFER CULLEN CAPITAL MGMT								
SUPERIOR INDUSTRIES (SUP)	5,080.30	5,322.70	0.04 %	4,129.25	1,193.45		2.74 %	145.44
INTERNATIONAL INC	202	26.3500		20.44				
SEIZERT CAPITAL PARTNERS								
SYSTEMAX INC (SYX)	4,587.84	4,656.87	0.03 %	6,798.84	-2,141.97		2.29 %	106.20
SEIZERT CAPITAL PARTNERS	531	8.7700		12.80				
TWENTY-FIRST CENTURY-CL B-WI (FOX)	49,105.00	47,687.50	0.30 %	57,709.17	-10,021.67		1.33 %	630.00
EAGLE CAPITAL MANAGEMENT	1,750	27.2500		32.98				
ZAGG INC (ZAGG)	7,543.80	8,115.30	0.06 %	8,249.74	-134.44			
SEIZERT CAPITAL PARTNERS	1,143	7.1000		7.22				
Total consumer discretionary		\$1,203,998.34	7.51 %	\$1,230,072.96	-26,074.62		1.48 %	\$17,754.29



Detail

Consumer staples

Description (Symbol)	Market value last period		Current market value	%	of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit				Avg. tax cost per unit				
ALTRIA GROUP INC (MO)		\$127,840.00		0.85 %		\$124,937.00		\$10,303.00	3.61 %	\$4,880.00
PNC	2,000	\$67.6200				\$62.47				
BOSTON BEER INC (SAM)	1,731.00	1,698.50		0.02 %		2,309.88		-611.38		
CL A	10	169.8500				230.99				
PCA SMALL CAP EQUITY										
BRITISH AMERICAN TOBACCO PLC (BTI)	15,810.80	16,337.15		0.11 %		16,425.25		-88.10	3.86 %	629.59
SPONSORED ADR	145	112.6700				113.28				
SCHAFER CULLEN CAPITAL MGMT										
DIAGEO PLC (DEO)	7,694.24	7,899.44		0.05 %		7,890.63		8.81	3.00 %	236.82
SPONSORED ADR	76	103.9400				103.82				
SCHAFER CULLEN CAPITAL MGMT										
IMPERIAL BRANDS PLC-SPON ADR (IMBBY)	10,096.08	7,621.25		0.05 %		7,573.65		47.60	4.57 %	347.90
ADR SEDOL B05K2N2	175	43.5500				43.28				
ISIN US45262P1021										
SCHAFER CULLEN CAPITAL MGMT										
JAPAN TOBACCO INC-UNSPON ADR (JAPAY)	11,444.94	10,732.10		0.07 %		11,472.94		-740.84	2.71 %	290.39
ADR SEDOL B0VXT24	657	16.3350				17.46				
ISIN US4711052054										
SCHAFER CULLEN CAPITAL MGMT										
MONDELEZ INTERNATIONAL (MDLZ)	37,116.00	39,897.00		0.25 %		34,207.50		5,689.50	1.72 %	684.00
EAGLE CAPITAL MANAGEMENT	900	44.3300				38.01				
NESTLE S.A. (NSRGY)	14,806.00	15,782.80		0.10 %		16,012.04		-229.24	2.72 %	428.34
SPONSORED ADR REPSTG REG SH	220	71.7400				72.78				
SCHAFER CULLEN CAPITAL MGMT										
PEPSICO INC (PEP)	34,034.00	35,574.20		0.23 %		31,794.34		3,779.86	2.88 %	1,023.40
EAGLE CAPITAL MANAGEMENT	340	104.6300				93.51				
PROCTER & GAMBLE CO (PG)	32,984.00	33,632.00		0.21 %		33,849.88		-217.88	3.19 %	1,071.20
PNC	400	84.0800				84.63				
REYNOLDS AMERICAN INC (RAI)	113,610.00	117,684.00		0.74 %		93,680.29		24,003.71	3.29 %	3,864.00
PNC	2,100	56.0400				44.61				
TREEHOUSE FOODS INC WHEN ISS (THS)	1,386.40	1,443.80		0.01 %		1,622.24		-178.44		
PCA SMALL CAP EQUITY	20	72.1900				81.11				

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Detail

Consumer staples

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	10,869.13			
UNILEVER NV NEW YORK SHARES NEW [UN]	12,944.75	11,496.80	11,496.80	149,680	0.08 %		38.82	627.67	2.91 %	333.76
SEDOL 2416542	280		41,060.00							
ISIN U59047847093										
SCHAFER CULLEN CAPITAL MGMT										
Total consumer staples			\$435,039.04		2.71 %	\$392,644.77		\$42,394.27	3.17 %	\$13,789.40

Energy

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	\$13,814.56			
ANADARKO PETROLEUM CORP (APC)	10,372.50	\$10,459.50	\$10,459.50	107,300	0.07 %		\$92.10	-\$3,355.06	0.29 %	\$30.00
EAGLE CAPITAL MANAGEMENT	150		\$69,730.00							
CNOOC LTD (CEO)	6,619.00	3,222.96	3,222.96	21,330	0.03 %		4,063.94	-840.98	3.44 %	110.58
SPON ADR	26		123,960.00				156.31			
SCHAFER CULLEN CAPITAL MGMT										
CHEVRON CORPORATION (CVX)	239,854.00	253,055.00	253,055.00	60,660	1.58 %	224,984.94		28,070.06	3.68 %	9,288.00
PNC	2,150		117,700.00				106.64			
NOBLE ENERGY INC (NBL)	35,298.00	35,205.50	35,205.50	1,240	0.22 %	54,527.28		-19,321.78	1.06 %	370.00
EAGLE CAPITAL MANAGEMENT	925		38,060.00				58.95			
OCCIDENTAL PETROLEUM CORP (OXY)	85,632.00	85,476.00	85,476.00	7,260	0.54 %	99,674.50		-14,198.50	4.27 %	3,648.00
PNC	1,200		71,230.00				83.06			
ROYAL DUTCH SHELL PLC (RDSA)	6,771.25	7,246.25	7,246.25	49,000	0.05 %	9,259.40		-2,013.15	6.49 %	470.00
ADR B	125		57,970.00				74.08			
SCHAFER CULLEN CAPITAL MGMT										
STATOIL ASA (STO)	3,480.00	3,648.00	3,648.00	12,960	0.03 %	4,561.14		-893.14	3.43 %	125.00
SPON ADR	200		18,240.00				22.71			
SCHAFER CULLEN CAPITAL MGMT										
TOTAL SA (TOT)	14,107.36	11,468.25	11,468.25	129,600	0.08 %	12,338.72		-870.47	4.68 %	513.68
SCHAFER CULLEN CAPITAL MGMT	225		50,970.00				54.84			
VERMILION ENERGY INC (VET)	11,721.84	12,187.13	12,187.13	140,200	0.08 %	9,907.61		2,279.52	4.65 %	565.86
SEDOL B607X51 ISIN CA9237251058	289		42,170.00				34.28			
SCHAFER CULLEN CAPITAL MGMT										
Total energy			\$421,948.59		2.63 %	\$433,112.09		-\$11,143.50	3.58 %	\$15,121.12



Detail

Financial

Financial	Current market value		Market value last period	% of portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Current price per unit	Quantity			Avg. tax cost per unit				
AON PLC (AON)	\$69,706.25	\$71,312.50	15,865.85	0.44 %	\$56,866.68	\$12,839.57	1.19 %	\$825.00	
EAGLE CAPITAL MANAGEMENT	\$111.5300	625	770	0.07 %	\$90.99	2,785.85	3.44 %	339.00	
MAIDEN HOLDINGS LTD (MHLD)	9,859.25	8,701.00	15,670.00	0.08 %	12.52	-382.33	4.37 %	526.68	
SEDOL B2RB076	17.4500	565	770	0.09 %	16.17	-76.12	3.72 %	477.36	
ISIN BMG5753U1128				0.04 %	16.58	2,001.02	1.07 %	59.04	
SEIZERT CAPITAL PARTNERS				0.03 %	3,543.82	81.61	1.16 %	55.44	
UBS GROUP AG (UBS)	12,065.90	15,865.85	12,374.70	0.07 %	4,719.34	2,100.43	2.49 %	255.68	
SEDOL BRJL176	15.6700	770	780	0.07 %	61.29	79.98	3.48 %	384.48	
ISIN CH0246767585				0.28 %	21.79	10,238.16	1.36 %	600.00	
SCHAFER CULLEN CAPITAL MGMT				0.08 %	31.62	4,909.99	1.26 %	157.08	
ALLIANZ SE SPON ADR (AZSEY)	12,854.40	12,374.70	42,240.00	0.14 %	33,961.84	5,996.82	0.79 %	174.20	
SCHAFER CULLEN CAPITAL MGMT	16.4800	780	2,000	0.59 %	16.98	15,787.18			
AMERICAN EQUITY INVT LIFE HLDG (AEL)	5,544.84	5,099.58	11,547.76	0.05 %	7,606.43	1,802.87	0.65 %	43.32	
SEIZERT CAPITAL PARTNERS	22.5400	246	2,386.70	0.02 %	31.96	334.95	2.07 %	49.30	
AMERISAFE INC (AMSF)	4,800.95	4,194.30	20,699.65		16,284.03				
PCA SMALL CAP EQUITY	62.3500	77	66,510.00		48.61				
AMTRUST FINANCIAL SERVICES (AFSI)	10,294.88	9,572.96	91,315.20		78,761.22				
PCA SMALL CAP EQUITY	27.3800	376	580		135.76				
BNP PARIBAS (BNPQY)	11,051.95	11,898.20							
SPONSORED ADR	31.8500	347							
SCHAFER CULLEN CAPITAL MGMT									
BANK OF AMERICA CORP (BAC)	44,200.00	42,240.00							
EAGLE CAPITAL MANAGEMENT	22.1000	2,000							
BANK OF THE OZARKS (OZRX)	12,516.42	11,547.76							
PCA SMALL CAP EQUITY	52.5900	238							
WR BERKLEY CORP (WRB)	22,280.85	20,699.65							
EAGLE CAPITAL MANAGEMENT	66.5100	335							
BERKSHIRE HATHAWAY INC (BRKB)	94,528.40	91,315.20							
CLASS B	162.9800	580							
EAGLE CAPITAL MANAGEMENT									
BLUE HILLS BANCORP INC (BHBK)	6,768.75	6,281.40							
SEIZERT CAPITAL PARTNERS	18.7500	361							
CAPITOL FEDERAL FINANCIAL INC (CFFN)	2,386.70	2,306.95							
SEIZERT CAPITAL PARTNERS	16.4600	145							



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Detail

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg tax cost per unit	12 67			
CENTERSTATE BANKS INC (CSFL)	5,111.76	4,731.96	25 1700	4,731.96	0.03 %	2,382.11	12 67	2,349.85	0.64 %	30.08
SEIZERT CAPITAL PARTNERS	188	74,287.50	59 4300	74,287.50	0.47 %	63,237.37	50.59	11,050.13	1.08 %	800.00
CITIGROUP INC (C)	1,250	8,629.20	16,9200	8,629.20	0.06 %	7,088.30	13.90	1,540.90	1.42 %	122.40
EAGLE CAPITAL MANAGEMENT	6,580.99	8,917.91	8,917.91	8,917.91	0.06 %	5,397.94	131.66	3,519.97		
CLIFTON BANCORP INC (CSBK)	510	217,5100	3,786.84	217,5100	0.03 %	3,350.91	186.16	435.93	3.81 %	144.00
SEIZERT CAPITAL PARTNERS	41	210 3800	8,381.70	210 3800	0.06 %	7,550.05	18.11	831.65	2.79 %	233.52
CREDIT ACCEPTANCE CORPORATION (CACC)	6,096.20	20 1000	11,397.65	20 1000	0.08 %	6,480.96	34.66	4,916.69	0.36 %	40.77
PCA SMALL CAP EQUITY	10,986.25	60 9500	3,907.50	60 9500	0.03 %	2,545.00	50.90	1,362.50	2.15 %	84.00
DIAMOND HILL INVESTMENT GRP (DHIL)	3,827.50	78 1500	15,128.00	78 1500	0.10 %	11,842.44	59.21	3,285.56	1.38 %	208.00
PCA SMALL CAP EQUITY	18	8,381.70	28,734.00	8,381.70	0.18 %	21,126.21	176.05	7,607.79	1.09 %	312.00
DIME CMNTY BANCORP INC (DCOM)	417	239 4500	11,772.74	239 4500	0.08 %	14,540.73	49.63	-2,767.99	6.35 %	747.15
SEIZERT CAPITAL PARTNERS	10,986.25	40 1000	7,053.58	40 1000	0.05 %	4,320.98	17.01	2,732.60	1.30 %	91.44
EAGLE BANCORP INC (EGBN)	3,827.50	27,7700	7,078.40	27,7700	0.05 %	6,072.41	27.11	1,005.99	0.35 %	24.64
PCA SMALL CAP EQUITY	50	31,6000	6,604.50	31,6000	0.05 %	4,090.11	16.04	2,514.39		
FBL FINL GROUP INC (FFGI)	15,438.00	25,9000	3,371.06	25,9000	0.03 %	2,950.42	19.16	420.64	2.20 %	73.92
SEIZERT CAPITAL PARTNERS	200	21 8900	9,870.00	21 8900	0.07 %	10,007.48	14.30	-137.48	4.25 %	418.60
FIDELITY NATIONAL INFORMATION (FIS)	26,314.80	14 1000		14 1000						
EAGLE CAPITAL MANAGEMENT	120									
GOLDMAN SACHS GROUP INC (GS)	9,687.30									
SEIZERT CAPITAL PARTNERS	293									
HSBC HLDGS PLC (HSBC)										
SPONSORED ADR NEW										
SCHAFER CULLEN CAPITAL MGMT										
HOME BANCSHARES INC (HOMB)	6,570.98									
PCA SMALL CAP EQUITY	254									
HOMESTREET INC (HMST)	7,436.80									
SEIZERT CAPITAL PARTNERS	224									
HOMETRUST BANCSHARES INC (HTBI)	6,043.50									
SEIZERT CAPITAL PARTNERS	255									
HOPE BANCORP INC (HOPE)	3,064.60									
SEIZERT CAPITAL PARTNERS	154									
ING GROEP NV (ING)	700									
SPONSORED ADR										
SCHAFER CULLEN CAPITAL MGMT										



Detail

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	price per unit			
INTERNATIONAL BANKSHARES CORP (IBOC)	3,697 88	3,876 00	3,876 00	14,127 92	0 03 %	2,667 39	2,667 39	1,208 61	1 52 %	58 90
SEIZERT CAPITAL PARTNERS	95	40 8000	40 8000	3,876 00		28 08	28 08			
JPMORGAN CHASE & CO (JPM)	42,810 78	46,078 86	46,078 86	1,972,145 00	0 29 %	30,908 28	30,908 28	15,170 58	2 23 %	1,025 28
PNC	534	86 2900	86 2900	46,078 86		57 88	57 88			
JPMORGAN CHASE & CO (JPM)	40,085 00	43,145 00	43,145 00	1,728,540 00	0 27 %	29,726 54	29,726 54	13,418 46	2 23 %	940 00
EAGLE CAPITAL MANAGEMENT	500	86 2900	86 2900	43,145 00		59 45	59 45			
LEGACYTEXAS FINANCIAL GROUP (LTXB)	8,794 24	9,645 44	9,645 44	84,290 00	0 07 %	5,767 28	5,767 28	3,878 16	1 40 %	134 40
PCA SMALL CAP EQUITY	224	43 0600	43 0600	9,645 44		25 75	25 75			
MANULIFE FINANCIAL CORP (MFC)	8,632 80	9,604 98	9,604 98	83,060 00	0 06 %	10,256 49	10,256 49	- 651 51	3 10 %	297 53
SEDOL 2492520	539	17 8200	17 8200	9,604 98		19 03	19 03			
ISIN CA58501R1064										
SCHAFER CULLEN CAPITAL MGMT										
METLIFE INC. (MET)	16,503 00	16,167 00	16,167 00	267,120 00	0 11 %	15,142 99	15,142 99	1,024 01	2 97 %	480 00
PNC	300	53 8900	53 8900	16,167 00		50 48	50 48			
MORGAN STANLEY (MS)	33,088 00	33 800 00	33 800 00	1,128,576 00	0 22 %	26,559 78	26,559 78	7,240 22	1 90 %	640 00
EAGLE CAPITAL MANAGEMENT	800	42 2500	42 2500	33,800 00		33 20	33 20			
NATIONAL BANK HOLD CL A (NBHC)	6,745 60	7,908 72	7,908 72	53,456 00	0 05 %	4,981 07	4,981 07	2,927 65	0 88 %	69 44
SEIZERT CAPITAL PARTNERS	248	31 8900	31 8900	7,908 72		20 09	20 09			
NATIONAL GENERAL HLDGS (NGHC)	7,793 55	8,621 55	8,621 55	67,456 00	0 06 %	6,589 65	6,589 65	2,031 90	0 65 %	55 20
PCA SMALL CAP EQUITY	345	24 9900	24 9900	8,621 55		19 10	19 10			
NET 1 UEPS TECHNOLOGIES INC (UEPS)	4,255 93	4,282 04	4,282 04	18,216 00	0 03 %	3,947 46	3,947 46	334 58		
SEIZERT CAPITAL PARTNERS	373	11 4800	11 4800	4,282 04		10 58	10 58			
NORTHFIELD BANCORP INC/NJ (NFBK)	6,392 85	6,350 46	6,350 46	40,560 00	0 04 %	4,514 24	4,514 24	1,836 22	1 61 %	101 76
SEIZERT CAPITAL PARTNERS	318	19 9700	19 9700	6,350 46		14 20	14 20			
PRA GROUP INC (PRAA)	10,964 75	11,925 50	11,925 50	129,600 00	0 08 %	15,436 22	15,436 22	- 3,510 72		
PCA SMALL CAP EQUITY	305	39 1000	39 1000	10,964 75		50 41	50 41			
RLI CORP (RLI)	7,685 12	8,080 44	8,080 44	62,160 00	0 06 %	6,282 59	6,282 59	1,798 05	1 27 %	102 40
PCA SMALL CAP EQUITY	128	63 1300	63 1300	7,685 12		49 08	49 08			
REPUBLIC BANCORP INC KY (RBCAA)	7,035 70	7,512 60	7,512 60	52,800 00	0 05 %	4,704 21	4,704 21	2,808 39	2 12 %	158 84
CDT-CLA	190	39 5400	39 5400	7,035 70		24 76	24 76			
SEIZERT CAPITAL PARTNERS										
UNITED OVERSEAS BK LTD (UOVEY)	9,109 98	9,032 94	9,032 94	82,320 00	0 06 %	10,942 39	10,942 39	- 1,909 45	3 64 %	328 70
SPONSORED ADR	321	28 1400	28 1400	9,032 94		34 09	34 09			
SCHAFER CULLEN CAPITAL MGMT										



Detail

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	per unit			
WAGWORKS INC (WAGE)	2,584 75		2,537.50		0.02 %	2,098 11	439 39			
PCA SMALL CAP EQUITY	35		72 5000			59 95				
WATERSTONE FINANCIAL INC (WSBF)	8,251 90		8,482 40		0.06 %	5,952 81	2,529 59		2 61 %	221 28
SEIZERT CAPITAL PARTNERS	461		18 4000			12 91				
Total financial			\$769,563.71		4.80 %	\$619,820.48	\$149,743.23		1.55 %	\$11,910.83

Health care

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	per unit			
AMN HEALTHCARE SERVICES (AMN)			\$1,384 20		0.01 %	\$1,414 35	- \$30 15			
PCA SMALL CAP EQUITY	36		\$38 4500			\$39 29				
AETNA INC NEW (AET)	24,168 00		24,802 00		0 16 %	15,632 60	9,169 40		0 81 %	200 00
PNC	200		124 0100			78 16				
ASTRAZENECA PLC (AZN)	10,063 90		10,518 20		0.07 %	12,056 41	- 1,538 21		5 02 %	527 45
SPONS ADR	385		27 3200			31 32				
SCHAFER CULLEN CAPITAL MGMT										
EMERGENT BIOSOLUTIONS INC (EBS)	5,111 16		6,272 44		0.04 %	5,165 33	1,107 11			
SEIZERT CAPITAL PARTNERS	191		32 8400			27 04				
ENANTA PHARMACEUTICALS INC (ENTA)	7,828 56		8,341 50		0 06 %	8,381 47	- 39 97			
SEIZERT CAPITAL PARTNERS	249		33 5000			33 66				
GLAXO SMITHKLINE (GSK)	11,525 95		13,786 58		0 09 %	15,789 68	- 2,003 10		5 37 %	739 99
ADR	358		38 5100			44 11				
SCHAFER CULLEN CAPITAL MGMT										
JOHNSON & JOHNSON (JNJ)	111,300 00		115,210 00		0.72 %	103,632 60	11,577 40		2 78 %	3,200 00
PNC	1,000		115 2100			103 63				
LILLY ELI & CO (LILY)	26,848 00		29,420 00		0 19 %	25,705 11	3,714 89		2 83 %	832 00
PNC	400		73 5500			64 26				
MAGELLAN HEALTH INC (MGLN)	3,931 20		4,063 50		0 03 %	3,289 19	774 31			
SEIZERT CAPITAL PARTNERS	54		75 2500			60 91				
MERCK & CO INC (MRK)	24,476 00		23,548 00		0 15 %	22,199 65	1,348 35		3 20 %	752 00
PNC	400		58 8700			55 50				



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Detail

Health care

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current price per unit		Avg tax cost per unit	Unrealized gain/loss			
NEOGEN CORP (NEOG)	9,871.68	10.296 00	10.296 00	10.296 00	0.07 %	7,112.64	3,183.36			
PCA SMALL CAP EQUITY	156	66.0000	66.0000	66.0000		45.59				
NOVARTIS AG (NVS)	14,989.68	15.079 12	15.079 12	15.079 12	0.10 %	18,731.71	-2,852.59		3.17 %	502.05
SPONSORED ADR	218	72.8400	72.8400	72.8400		85.93				
SCHAFFER CULLEN CAPITAL MGMT										
PAREXEL INTERNATIONAL CORP (PRXL)	5,015.00	5.586 20	5.586 20	5.586 20	0.04 %	4,862.38	723.82			
PCA SMALL CAP EQUITY	85	65.7200	65.7200	65.7200		57.20				
PRIZER INC (PFE)	28,926.00	29.232 00	29.232 00	29.232 00	0.19 %	25,790.22	3,441.78		3.95 %	1,152.00
PNC	900	32.4800	32.4800	32.4800		28.66				
ROCHE HOLDING LTD SPONSORED ADR (RHHBY)	12,325.44	17.631 54	17.631 54	17.631 54	0.11 %	20,529.96	-2,898.42		2.94 %	517.88
SCHAFFER CULLEN CAPITAL MGMT	618	28.5300	28.5300	28.5300		33.22				
SANOFI SPONSORED ADR (SNY)	10,653.00	6.834 36	6.834 36	6.834 36	0.05 %	8,157.57	-1,323.21		2.78 %	189.96
SCHAFFER CULLEN CAPITAL MGMT	169	40.4400	40.4400	40.4400		48.27				
SONIC HEALTHCARE-UNSP ADR (SKHCY)	10,152.79	9.692 16	9.692 16	9.692 16	0.07 %	8,297.78	1,394.38		2.94 %	284.58
ADR SEDOL B3F8NW2	631	15.3600	15.3600	15.3600		13.15				
ISIN US83546A1043										
SCHAFFER CULLEN CAPITAL MGMT										
TEVA PHARMACEUTICAL INDS LTD (TEVA)	11,310.00	10.875 00	10.875 00	10.875 00	0.07 %	16,134.99	-5,259.99		3.19 %	346.80
ADR	300	36.2500	36.2500	36.2500		53.78				
PNC										
THERMO FISHER SCIENTIFIC INC (TMO)	31,524.75	31.747 50	31.747 50	31.747 50	0.20 %	27,930.97	3,816.53		0.43 %	135.00
EAGLE CAPITAL MANAGEMENT	225	141.1000	141.1000	141.1000		124.14				
UNITEDHEALTH GROUP INC (UNH)	51,454.00	52.013 00	52.013 00	52.013 00	0.33 %	28,764.56	23,248.44		1.57 %	812.50
EAGLE CAPITAL MANAGEMENT	325	160.0400	160.0400	160.0400		88.51				
VASCULAR SOLUTIONS, INC (VASC)	3,085.60	3.141 60	3.141 60	3.141 60	0.02 %	2,687.30	454.30			
PCA SMALL CAP EQUITY	56	56.1000	56.1000	56.1000		47.99				
Total health care		\$430,274.90	\$430,274.90	\$430,274.90	2.68 %	\$382,266.47	\$48,008.43		2.37 %	\$10,192.21



Detail

Industrials

Description [Symbol]	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current		Avg tax cost per unit	Unrealized gain/loss			
CAESARSTONE LTD (CSTE)	140	\$4,011.00	\$28,6500		0.03 %	\$4,232.97	\$221.97			
SEDOL B796245						\$30.24				
ISIN IL0011259137										
SEIZERT CAPITAL PARTNERS										
ABB LTD (ABB)	9,704.25	10,008.25			0.07 %	10,444.44	-436.19		3.47 %	347.23
SPONSORED ADR	475	21.0700				21.99				
SCHAFER CULLEN CAPITAL MGMT										
ASTRONICS CORP (ATRO)	6,940.96	6,341.92			0.04 %	6,978.00	-616.08		0.03 %	1.88
PCA SMALL CAP EQUITY	188	33.8400				37.12				
BAE SYSTEMS PLC (BAESY)	14,202.48	13,702.16			0.09 %	13,719.75	-17.59		3.82 %	522.98
SPONSORED ADR	472	29.0300				29.07				
SCHAFER CULLEN CAPITAL MGMT										
COLFAX CORP (CFX)	2,482.26	2,371.38			0.02 %	4,179.20	-1,807.82			
PCA SMALL CAP EQUITY	66	35.9300				63.32				
DREW INDUSTRIES INC (DW)	11,245.70	11,529.25			0.08 %	5,486.65	6,042.60		1.86 %	214.00
PCA SMALL CAP EQUITY	107	107.7500				51.28				
ENERSYS (ENS)	9,231.28	9,059.60			0.06 %	7,365.09	1,694.51		0.90 %	81.20
PCA SMALL CAP EQUITY	116	78.1000				63.49				
ESTERLINE TECHNOLOGIES CORP (ESL)	6,948.05	7,046.80			0.05 %	5,732.95	1,313.85		0.81 %	56.88
SEIZERT CAPITAL PARTNERS	79	89.2000				72.57				
GP STRATEGIES CORP (GPX)	2,598.75	2,831.40			0.02 %	3,300.66	-469.26		5.81 %	164.34
PCA SMALL CAP EQUITY	99	28.6000				33.34				
GENERAL DYNAMICS CORP (GD)	166,582.50	164,027.00			1.03 %	135,530.69	28,496.31		1.77 %	2,888.00
PNC	950	172.6600				142.66				
GENERAL DYNAMICS CORP (GD)	13,151.25	12,949.50			0.09 %	11,209.53	1,739.97		1.77 %	228.00
EAGLE CAPITAL MANAGEMENT	75	172.6600				149.46				
GENERAL ELECTRIC CO (GE)	43,064.00	44,240.00			0.28 %	35,600.79	8,639.21		3.04 %	1,344.00
PNC	1,400	31.6000				25.43				
GENESEE & WYO INC (GWR)	2,521.20	2,290.53			0.02 %	3,207.61	-917.08			
CLA	33	69.4100				97.20				
PCA SMALL CAP EQUITY										
HEICO CORP NEW (HEI)	7,300.50	7,174.95			0.05 %	4,887.39	2,287.56		0.24 %	16.74
PCA SMALL CAP EQUITY	93	77.1500				52.55				



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Detail

Industrials

Description (Symbol)	Market value last period		Current market value		%	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current price per unit	Current price per unit					
INSPIRITY INC (INSP)	1,230.80	2,767.05	2,767.05	2,767.05	0.02 %	2,800.15	-33.10	1.41 %	39.00
PCA SMALL CAP EQUITY	39	70,950	70,950	70,950	0.06 %	71.80			
KBR INC (KBR)	9,056.82	8,178.10	8,178.10	8,178.10	0.06 %	7,899.32	278.78	1.92 %	156.80
SEIZERT CAPITAL PARTNERS	490	16,690	16,690	16,690	0.06 %	16.12			
KLX INC-WHEN ISSUED (KLXI)	7,408.10	8,370.90	8,370.90	8,370.90	0.06 %	7,451.84	1,119.06		
SEIZERT CAPITAL PARTNERS	190	45,110	45,110	45,110	0.03 %	39.22			
KLX INC-WHEN ISSUED (KLXI)	3,275.16	3,789.24	3,789.24	3,789.24	0.05 %	3,647.68	141.56		
PCA SMALL CAP EQUITY	84	45,110	45,110	45,110	0.05 %	43.43			
ON ASSIGNMENT INC (ASGN)	6,234.79	6,668.16	6,668.16	6,668.16	0.05 %	5,307.38	1,360.78		
PCA SMALL CAP EQUITY	151	44,160	44,160	44,160	0.05 %	35.15			
ORKLA A S (ORKLY)	6,889.75	6,990.50	6,990.50	6,990.50	0.05 %	5,956.96	1,033.54	2.61 %	182.13
SPONSORED ADR	775	9,020	9,020	9,020		7.69			
SCHAFER CULLEN CAPITAL MGMT									
PATRICK INDUSTRIES INC (PATK)	5,422.60	6,180.30	6,180.30	6,180.30	0.04 %	4,046.72	2,133.58	0.21 %	12.96
PCA SMALL CAP EQUITY	81	76,300	76,300	76,300		49.96			
QUAD GRAPHICS INC (QUAD)	6,132.34	5,859.84	5,859.84	5,859.84	0.04 %	4,750.03	1,109.81	4.47 %	261.60
SEIZERT CAPITAL PARTNERS	218	26,880	26,880	26,880	0.04 %	21.79			
RPX CORP (RPXC)	5,350.40	5,529.60	5,529.60	5,529.60	0.04 %	6,846.47	-1,316.87		
SEIZERT CAPITAL PARTNERS	512	10,800	10,800	10,800		13.37			
REGAL BELOIT CORP (RBC)	1,676.70	1,592.75	1,592.75	1,592.75	0.01 %	1,424.39	168.36	1.39 %	22.08
SEIZERT CAPITAL PARTNERS	23	69,250	69,250	69,250		61.93			
SANMINA CORP (SANM)	6,635.70	7,403.30	7,403.30	7,403.30	0.05 %	5,361.49	2,041.81		
SEIZERT CAPITAL PARTNERS	202	36,650	36,650	36,650		26.54			
SIEMENS AG (SIEGY)	14,076.25	12,364.42	12,364.42	12,364.42	0.08 %	11,215.73	1,148.69	2.25 %	278.15
SPON ADR	101	122,420	122,420	122,420		111.05			
SCHAFER CULLEN CAPITAL MGMT									
SMITHS GROUP PLC (SMGZY)	4,470.00	4,442.50	4,442.50	4,442.50	0.03 %	4,651.00	-208.50	2.90 %	128.50
SPON ADR	250	17,770	17,770	17,770		18.60			
SCHAFER CULLEN CAPITAL MGMT									
WABASH NATIONAL CORP (WNC)	4,012.89	4,603.62	4,603.62	4,603.62	0.03 %	3,869.40	734.22	1.52 %	69.84
SEIZERT CAPITAL PARTNERS	291	15,820	15,820	15,820		13.30			
WORLD FUEL SVCS CORP (INT)	2,489.76	2,570.96	2,570.96	2,570.96	0.02 %	2,499.52	71.44	0.53 %	13.44
PCA SMALL CAP EQUITY	56	45,910	45,910	45,910		44.63			
Total Industrials		\$385,114.98	\$385,114.98	\$385,114.98	2.40 %	\$329,603.80	\$55,511.18	1.83 %	\$7,029.75



Detail

Information technology

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit							
NOVA MEASURING INSTRUMENTS (NVMII)	\$6,951.21								
SEDOL 2577740/ISIN IL0010845571	553	\$7,277.48	\$13,1600	0.05 %	\$5,816.96	\$10.52	\$1,460.52		
SEIZERT CAPITAL PARTNERS									
ALPHABET INC/CA-CL C (GOOGL)	69,739.68	71,007.44		0.45 %	49,815.63		21,191.81		
EAGLE CAPITAL MANAGEMENT	92	771,8200			541.47				
ALPHABET INC/CA-CL A (GOOGL)	310,352.00	316,980.00		1.98 %	294,376.60		22,603.40		
PNC	400	792.4500			735.94				
ALPHABET INC/CA-CL A (GOOGL)	11,638.20	11,886.75		0.08 %	8,516.25		3,370.50		
EAGLE CAPITAL MANAGEMENT	15	792.4500			567.75				
APPLE INC (AAPL)	335,317.68	351,397.88		2.20 %	354,662.53		3,264.65	1.97 %	6,917.52
PNC	3,034	115.8200			116.90				
CELESTICA INC (ICLS)	7,502.52	7,323.30		0.05 %	6,514.15		809.15		
SEDOL 2263362	618	11.8500			10.54				
ISIN CA1510101081									
SEIZERT CAPITAL PARTNERS									
CHIPMOS TECHNOLOGIES INC-ADR (IMOS)	5,059.20	4,515.20		0.03 %	7,110.86		-2,595.66	7.28 %	328.64
SEDOL BD8BXG2	320	14.1100			22.22				
ISIN US16965P1030									
SEIZERT CAPITAL PARTNERS									
CISCO SYSTEMS INC (CSCO)	17,892.00	18,132.00		0.12 %	14,177.74		3,954.26	3.45 %	624.00
PNC	600	30.2200			23.63				
CIRRUS LOGIC INC (CRUS)	4,235.00	4,353.58		0.03 %	2,856.91		1,496.67		
SEIZERT CAPITAL PARTNERS	77	56.5400			37.10				
CONVERGY'S CORP (CVG)		3,143.68		0.02 %	3,212.08		-68.40	1.47 %	46.08
SEIZERT CAPITAL PARTNERS	128	24.5600			25.09				
EXPONENT INC (EXPO)	3,699.65	3,678.30		0.03 %	3,270.46		407.84	1.20 %	43.92
PCA SMALL CAP EQUITY	61	60.3000			53.61				
FACEBOOK INC A (FB)	106,578.00	103,545.00		0.65 %	104,356.98		-811.98		
PNC	900	115.0500			115.95				
GENERAC HOLDINGS INC (GNRC)	7,048.56	7,007.28		0.05 %	6,097.43		909.85		
SEIZERT CAPITAL PARTNERS	172	40.7400			35.45				
INTEL CORP (INTC)	179,500.00	181,350.00		1.14 %	161,692.88		19,657.12	2.87 %	5,200.00
PNC	5,000	36.2700			32.34				



Detail

Information technology

Description (Symbol)	Market value last period	Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
		Quantity	price per unit		Avg tax cost per unit	Unrealized gain/loss			
KULICKE & SOFFA (KLIC)	6,202.86	402	6,411.90	0.04 %	5,238.62	1,173.28			
INDUSTRIES INC			15.9500		13.03				
SEIZERT CAPITAL PARTNERS									
LIONBRIDGE TECHNOLOGIES INC (LIOX)	2,791.12	556	3,224.80	0.03 %	2,797.29	427.51			
SEIZERT CAPITAL PARTNERS			5.8000		5.03				
MANHATTAN ASSOCS INC (MANH)	8,698.40	166	8,802.98	0.06 %	5,442.66	3,360.32			
PCA SMALL CAP EQUITY			53.0300		32.79				
MICROSOFT CORP (MSFT)	162,702.00	2,700	167,778.00	1.05 %	142,967.89	24,810.11	2.52 %	4,212.00	
PNC			62.1400		52.95				
MICROSOFT CORP (MSFT)	72,312.00	1,200	74,568.00	0.47 %	53,571.49	20,996.51	2.52 %	1,872.00	
EAGLE CAPITAL MANAGEMENT			62.1400		44.64				
OSI SYS INC (OSIS)	3,633.60	48	3,653.76	0.03 %	3,275.43	378.33			
PCA SMALL CAP EQUITY			76.1200		68.24				
OPEN TEXT CORP (OTEX)	3,877.16	61	3,770.41	0.03 %	3,385.47	384.94	1.49 %	56.12	
SEDOL 2655457			61.8100		55.50				
ISIN CA6837151068									
PCA SMALL CAP EQUITY									
ORACLE CORP (ORCL)	75,356.25	1,875	72,093.75	0.45 %	78,755.95	-6,662.20	1.57 %	1,125.00	
EAGLE CAPITAL MANAGEMENT			38.4500		42.00				
SYKES ENTERPRISES INC (SYKE)	2,451.66	87	2,510.82	0.02 %	1,884.94	625.88			
SEIZERT CAPITAL PARTNERS			28.8600		21.67				
TYLER TECHNOLOGIES INC (ITL)	6,104.90	41	5,853.57	0.04 %	3,867.07	1,986.50			
PCA SMALL CAP EQUITY			142.7700		94.32				
VISHAY INTERTECHNOLOGY INC (VSH)	6,893.25	455	7,371.00	0.05 %	5,064.34	2,306.66	1.55 %	113.75	
SEIZERT CAPITAL PARTNERS			16.2000		11.13				
WEX INC (WEX)	5,967.54	54	6,026.40	0.04 %	6,176.60	-150.20			
PCA SMALL CAP EQUITY			111.6000		114.38				
Total information technology			\$1,453,663.28	9.06 %	\$1,334,905.21	\$118,758.07	1.41 %	\$20,539.03	



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Detail

Materials

Materials										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg tax cost per unit				
BALCHEM CORP CL B (BCPC)	\$6,308.94	\$6,629.68			0.05 %	\$4,398.32	\$2,231.36		0.46 %	\$30.02
PCA SMALL CAP EQUITY	79	\$83.9200				\$55.68				
BAYER AG (BAYRY)	3,186.48	2,294.16			0.02 %	2,725.10	-430.94		2.01 %	46.00
SPONSORED ADR	22	104.2800				123.87				
SCHAFER CULLEN CAPITAL MGMT										
BHP BILLITON LTD (BHP)	3,566.30	3,399.10			0.03 %	5,612.91	-2,213.81		1.68 %	57.00
SPONSORED ADR	95	35.7800				59.08				
SCHAFER CULLEN CAPITAL MGMT										
ECOLAB INC (ECL)	50,193.90	50,404.60			0.32 %	46,618.10	3,786.50		1.27 %	636.40
EAGLE CAPITAL MANAGEMENT	430	117.2200				108.41				
INNOSPEC INC (IOSP)	3,022.20	3,151.00			0.02 %	2,809.85	341.15		1.00 %	31.28
SEIZERT CAPITAL PARTNERS	46	68.5000				61.08				
MMC NORILSK NICKEL PJSC-ADR (NLSV)					0.05 %	6,791.61	-125.13		4.98 %	331.35
ADR SEDOL BYSW600	394	16.9200				17.24				
ISIN US55315J1025										
SCHAFER CULLEN CAPITAL MGMT										
NEENAH PAPER, INC (NPI)	5,518.50	5,538.00			0.04 %	3,726.53	1,811.47		1.55 %	85.80
PCA SMALL CAP EQUITY	65	85.2000				57.33				
Total materials		\$78,083.02			0.49 %	\$72,682.42	\$5,400.60		1.56 %	\$1,217.85

Real estate

Real estate										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity		Current	price per unit		Avg tax cost per unit				
BENEFICIAL BANCORP INC (BNCL)	\$7,917.00			\$8,372.00	0.06 %	\$5,464.16		\$2,907.84	1.31 %	\$109.20
SEIZERT CAPITAL PARTNERS	455			\$18.4000		\$12.01				
COLLIERS INTERNATIONAL GROUP (CIGI)	3,459.40			3,601.50	0.03 %	3,500.96		100.54	0.28 %	9.80
SEDOL BYLTWD4	98			36.7500		35.72				
ISIN CA1946931070										
PCA SMALL CAP EQUITY										
KEARNY FINANCIAL CORP/MD (KRNY)	7,620.45			7,821.65	0.05 %	5,655.21		2,166.44	0.52 %	40.24
SEIZERT CAPITAL PARTNERS	503			15.5500		11.24				
Total real estate				\$19,795.15	0.12 %	\$14,620.33		\$5,174.82	0.80 %	\$159.24



Detail

Telecommunication services

Telecommunication services									
Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit			Avg. tax cost per unit	price per unit			
AT&T INC (T)	\$193,150.00	\$212,650.00		1.33 %	\$186,082.49	\$26,567.51		4.61 %	\$9,800.00
PNC	5,000	\$42,530.00			\$37.22				
BCE INC (BCE)	12,062.40	11,199.16		0.07 %	11,735.27	-536.11		4.72 %	527.84
ISIN CA053487604 SEDOL B188TH2	259	43,240.00			45.31				
SCHAFER CULLEN CAPITAL MGMT									
DEUTSCHE TELEKOM AG (DTGEGY)	8,695.84	9,131.40		0.06 %	8,002.58	1,128.82		3.48 %	317.20
SPONSORED ADR	534	17,100.00			14.99				
SCHAFER CULLEN CAPITAL MGMT									
NIPPON TELEG & TEL CORP (NTT)	9,690.61	10,138.87		0.07 %	7,591.16	2,547.71		2.35 %	237.39
SPONSORED ADR	241	42,070.00			31.50				
SCHAFER CULLEN CAPITAL MGMT									
SINGAPORE TELECOMMUNICATION ADR (SGAPY)	11,369.20	7,506.94		0.05 %	8,903.61	-1,396.67		4.94 %	370.53
ISIN US82929R3049	301	24,940.00			29.58				
SEDOL 802ZNNW5									
SCHAFER CULLEN CAPITAL MGMT									
VERIZON COMMUNICATIONS INC (VZ)	249,500.00	266,900.00		1.67 %	256,251.75	10,648.25		4.33 %	11,550.00
PNC	5,000	53,380.00			51.25				
VODAFONE GROUP PLC-SP ADR (VOD)	9,262.76	9,258.97		0.06 %	11,323.92	-2,064.95		6.12 %	565.85
ADR SEDOL 859D0N9	379	24,430.00			29.88				
ISIN US92857W3088									
SCHAFER CULLEN CAPITAL MGMT									
Total telecommunication services			\$526,785.34	3.28 %	\$489,890.78	\$36,894.56		4.44 %	\$23,368.81

Utilities

Utilities									
Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit			Avg. tax cost per unit	price per unit			
ENGIE (ENGIY)	2,657.88	\$2,751.84		0.02 %	\$5,054.81		-\$2,302.97	7.05 %	\$193.75
ADR	216	\$12,740.00			\$23.40				
SCHAFER CULLEN CAPITAL MGMT									
SSE PLC (SSEZY)	8,718.63	6,733.08		0.05 %	9,016.06		-2,282.98	7.79 %	524.27
SPN ADR	354	19,020.00			25.47				
SCHAFER CULLEN CAPITAL MGMT									
Total utilities			\$9,484.92	0.06 %	\$14,070.87		-\$4,585.95	7.57 %	\$718.02



Detail

Unclassified

Description (Symbol)	Market value last period		Current market value	% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit			Avg. tax cost per unit	Unrealized gain/loss			
BOC HONG KONG HLOS (BHKLY)	105	\$7,871.33	\$7,512.23	0.05 %	\$6,991.95	\$520.28	6.92 %	\$519.23	
SPONSORED ADR			\$71,545.0		\$66.59				
ISIN US0968132094 SEDOL 2638562									
SCHAFFER CULLEN CAPITAL MGMT			7,801.56	0.05 %	5,512.62	2,288.94	1.32 %	102.96	
CHARTER FINANCIAL CORP (MD) (CHFN)	468		16,670.0		11.78				
SEIZERT CAPITAL PARTNERS			6,219.88	0.04 %	3,458.92	2,760.96	0.93 %	57.64	
NEW FIRSTSERVICE CORP-W/ (**) (FST)	131		47,480.0		26.40				
SEDOL 2185596									
ISIN CA33787E1034									
PCA SMALL CAP EQUITY									
FRANCESCO HOLDINGS CORP (FRAN)	3,659.42		4,128.87	0.03 %	2,931.56	1,197.31			
SEIZERT CAPITAL PARTNERS	229		18,030.0		12.80				
MERIDIAN BANCORP INC (EBSB)	4,526.25		4,819.50	0.04 %	3,540.74	1,258.76	0.64 %	30.60	
SEIZERT CAPITAL PARTNERS	255		18,900.0		13.96				
MUNICH RE GROUP (MURGY)	8,568.10		8,850.10	0.06 %	9,227.32	-377.22	3.39 %	299.39	
UNSPONSORED ADR	470		18,830.0		19.63				
SCHAFFER CULLEN CAPITAL MGMT									
TELEFONICA BRASIL SA (VIV)	6,290.10		6,449.16	0.05 %	6,494.23	-45.07	3.89 %	250.64	
SPON ADR	482		13,380.0		13.47				
SCHAFFER CULLEN CAPITAL MGMT									
WESCO AIRCRAFT HOLDINGS INC (WAIR)	5,693.50		5,770.70	0.04 %	6,498.59	-727.89			
PCA SMALL CAP EQUITY	386		14,950.0		16.84				
ZURICH INS GROUP LTD (ZURVY)	6,597.36		11,358.84	0.08 %	11,953.91	-595.07	6.36 %	721.82	
ADR	412		27,570.0		29.01				
SCHAFFER CULLEN CAPITAL MGMT									
Total unclassified			\$62,910.84	0.39 %	\$56,629.84	\$6,281.00	3.15 %	\$1,982.28	
Total stocks			\$5,796,682.11	36.14 %	\$5,370,320.02	\$426,362.09	2.14 %	\$123,782.83	



Detail

Etf - equity

Etf - equity	Current market value		Market value last period	Description (Symbol)	Quantity	Current price per unit	% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Current	price per unit						Avg tax cost per unit				
		\$307,201.72		ISHARES CORE S&P MID-CAP ETF (IJH)	\$301,962.16		1.92 %	\$301,211.71	\$5,990.01		1.60 %	\$4,903.26
		\$165,3400		PNC	1,858			\$162.12				
		202,979.52		ISHARES CORE S&P SMALL CAP ETF (IJR)			1.27 %	202,265.58	713.94		1.22 %	2,466.40
		137.5200		PNC	1,476			137.04				
		1,266,160.00		ISHARES EDGE MSCI MIN VOL USA (USMV)	1,244,600.00		7.90 %	1,174,280.00	91,880.00		2.22 %	28,084.00
		45.2200		ETF	28,000			41.94				
				PNC								
		956,340.00		POWERSHARES S&P 500 LOW (SPLV)	933,800.00		5.97 %	889,021.30	67,318.70		2.03 %	19,412.00
		41.5800		VOLATILITY PORTFOLIO	23,000			38.65				
				ETF								
				PNC								
		312,271.41		SPDR S&P 500 ETF TRUST (SPY)	307,870.86		1.95 %	301,530.62	10,740.79		2.04 %	6,340.98
		223.5300		PNC	1,397			215.84				
		331,299.54		SPDR MIDCAP TRUST SERIES 1 (MDY)	325,480.14		2.07 %	300,654.36	30,645.18		1.31 %	4,327.22
		301.7300		ETF	1,098			273.82				
				PNC								
		202,482.77		VANGUARD VALUE (VTV)			1.27 %	200,763.81	1,718.96		2.45 %	4,948.32
		93.0100		ETF	2,177			92.22				
				PNC								
Total etf - equity		\$3,578,734.96					22.31 %	\$3,369,727.38	\$209,007.58		1.97 %	\$70,482.18

Mutual funds - equity

Mutual funds - equity										
Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income
	Quantity	price per unit	Current	price per unit		Avg tax cost per unit				
DODGE & COX INTERNATIONAL (DODFX)	\$139,844.37	\$143.26975			0.90 %	\$162,038.42	-\$18,768.67	2.24 %	\$3,200.07	
STOCK FUND #1048	3,760.361	\$38.1000				\$43.09				
PNC										
JPMORGAN VALUE ADVANTAGE-INS (JVAIX)	551,122.62	556,649.39			3.48 %	500,000.00	56,649.39	1.43 %	7,944.73	
FD # 1400	17,271.157	32.2300				28.95				
PNC										



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Mutual funds - equity

Mutual funds - equity											
Description (Symbol)	Market value (last period)		Quantity	Current market value		% of total portfolio	Avg. tax cost per unit	Total tax cost	Unrealized gain/(loss)	Current yield	Estimated annual income
				Current	price per unit						
LAZARD GLOBAL LISTED INFRASTRU (GLIFX)	249,717.31		249,717.31	259,868.11	1.63 %		267,266.17		- 7,398.06	2.23 %	5,776.88
INFRASTRUCTURE PORTFOLIO FUND# 1243	18,339.316		18,339.316	14,1700			14.57				
PNC											
PNC MULTI-FACTOR SMALL CAP CORE (PLOIX)	336,641.22		336,641.22	341,221.37	2.13 %		300,000.00		41,221.37	0.19 %	625.48
FUND CLASS I FD #418	14,312.977		14,312.977	23,8400			20.96				
PNC											
T T ROWE PR GROWTH STOCK-I (PRUFX)	1,250,319.06		1,250,319.06	1,254,847.04	7.83 %		1,305,543.99		50,696.95		
PNC	23,551.934		23,551.934	53,2800			55.43				
Total mutual funds - equity				\$2,555,855.66	15.93 %		\$2,534,848.58		\$21,007.08	0.69 %	\$17,547.16
Total equities				\$11,931,272.73	74.39 %		\$11,274,895.98		\$656,376.75	1.78 %	\$211,812.17
Total portfolio				\$16,039,766.47	100.00 %		\$15,408,835.44		\$630,931.03	1.79 %	\$286,416.18

We have been unable to obtain tax cost information for these assets. When this information is not available for all assets, your portfolio's tax cost may be understated. If you have any information regarding tax cost call Margaret Johnson your Account Advisor.

Pending Trades



Investment Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 2.00% of Portfolio									
Cash Balance				0.00	130.20				
Money Market									
DREYFUS TRES SEC CSH MGMT INV	38,790.420	N/A	12/30/16	30,228.51	38,790.42	0.00	3.59	0.03%	0.06%
12/01/16				\$30,228.51	\$38,790.42	\$0.00	\$3.69		
Total Money Market				\$30,228.51	\$38,920.62	\$0.00	\$3.69		
Total Cash, Money Funds, and Bank Deposits									

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities 98.00% of Portfolio								
Common Stocks								
ALTRIA GROUP INC COM								
			Security Identifier: MO CUSIP: 022095103					
Multiple Y	Total Covered	44,7820	48,140.54	67.6200	72,691.50	24,550.96	2,623.00	3.60%
	1,075,000							
ANHEUSER BUSCH INBEV SA NV SHS								
			Security Identifier: BUDFF CUSIP: B039CJ108					
Multiple Y	Total Covered	112,9870	142,363.14	106.0400	133,610.44	-8,752.70	2,126.07	1.59%
	1,260,000							
BERKSHIRE HATHAWAY INC DEL CL B NEW								
			Security Identifier: BRK B CUSIP: 084670702					
Multiple Y	Total Covered	135,5480	228,399.10	162.9800	274,621.30	46,222.20		
	1,685,000							
BRITISH AMERICAN TOBACCO PLC ORD SHS								
			Security Identifier: BTAF CUSIP: G15101102					
Multiple Y	Total Covered	57,8720	65,394.80	57.0940	64,516.23	-878.57		
	1,130,000							
BROWN FORMAN CORP CL A								
			Security Identifier: BF A CUSIP: 115637100					
Multiple Y	Total Covered	44,2230	35,378.01	46.2500	37,000.00	1,621.99	584.00	1.57%
	800,000							

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

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Pershing Advisor Solutions LLC, a BNY Mellon company
 One Pershing Plaza, Jersey City, NJ 07399
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 Member FINRA, SIPC

Investment Account Statement

Statement Period: 12/01/2016 - 12/31/2016

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Equities (continued)								
Common Stocks (continued)								
PERNOD RICARD ORD SHS ISIN#FR0000120693	Security Identifier: PDRDF CUSIP: F72027109							
Multiple Y	Total Covered 1,200,000	116.3430	139,611.21	108.5710	130,285.28	-9,325.93	2,480.41	1.90%
PHILIP MORRIS INTL INC COM	Security Identifier: PM CUSIP: 718172109							
Multiple Y	Total Covered 1,950,000	85.7240	167,162.15	91.4900	178,405.50	11,243.35	8,112.00	4.54%
SCRIPPS NETWORKS INTERACTIVE INC CL A	Security Identifier: SNI CUSIP: 811065101							
Multiple Y	Total Covered 235,000	74.5070	17,527.99	71.3700	16,771.95	-756.04	235.00	1.40%
SWATCH GROUP AG THE AKT ISIN#CH0012255151	Security Identifier: SWGAF CUSIP: HB3949141							
Multiple Y	Total Covered 210,000	355.3180	76,926.71	311.7122	65,459.58	-11,467.13	1,550.19	2.36%
UNILEVER NV NEW YORK SHS NEW	Security Identifier: UN CUSIP: 904784709							
Multiple Y	Total Covered 2,705,000	41.3390	111,821.59	41.0500	111,057.30	-754.29	3,223.81	2.90%
WELLS FARGO & CO NEW COM	Security Identifier: WFC CUSIP: 949746101							
Multiple Y	Total Covered 2,695,000	50.9550	137,323.44	55.1100	148,521.45	11,198.01	4,096.40	2.75%
Total Common Stocks			\$2,025,074.44		\$2,103,755.70	\$78,681.26	\$41,805.09	
Total Equities			\$2,025,074.44		\$2,103,755.70	\$78,681.26	\$41,805.09	

Total Portfolio Holdings

Cost Basis \$2,063,995.06 Market Value \$2,142,676.32 Unrealized Gain/Loss \$78,681.26 Accrued Interest \$0.00 Estimated Annual Income \$41,808.78