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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

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

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

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2016**

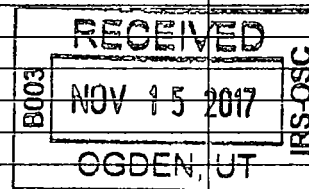
Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation <b>MARK C. LEMONS FOUNDATION</b>		A Employer identification number <b>95-4712282</b>
Number and street (or P O box number if mail is not delivered to street address) <b>3029 WILSHIRE BLVD.</b>	Room/suite <b>200</b>	B Telephone number <b>(310) 828-7547</b>
City or town, state or province, country, and ZIP or foreign postal code <b>SANTA MONICA, CA 90403</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>6,501,666.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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				<b>N/A</b>	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		<b>152,882.</b>	<b>152,882.</b>		<b>STATEMENT 1</b>
5a Gross rents		<b>2,653.</b>	<b>2,653.</b>		<b>STATEMENT 2</b>
b Net rental income or (loss) <b>2,653.</b>					
6a Net gain or (loss) from sale of assets not on line 10		<b>10,320.</b>			
b Gross sales price for all assets on line 6a <b>2,333,877.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>10,320.</b>		
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		<b>4,181.</b>	<b>4,181.</b>		<b>STATEMENT 3</b>
12 Total. Add lines 1 through 11		<b>170,036.</b>	<b>170,036.</b>		
13 Compensation of officers, directors, trustees, etc		<b>23,333.</b>	<b>1,167.</b>		<b>22,166.</b>
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees <b>STMT 4</b>		<b>17,820.</b>	<b>6,000.</b>		<b>11,820.</b>
c Other professional fees					
17 Interest					
18 Taxes <b>STMT 5</b>		<b>2,699.</b>	<b>993.</b>		<b>1,696.</b>
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses <b>STMT 6</b>		<b>45,694.</b>	<b>45,465.</b>		<b>229.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>89,546.</b>	<b>53,625.</b>		<b>35,911.</b>
25 Contributions, gifts, grants paid		<b>281,000.</b>			<b>281,000.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>370,546.</b>	<b>53,625.</b>		<b>316,911.</b>
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<b>-200,510.</b>			
b Net investment income (if negative, enter -0-)			<b>116,411.</b>		
c Adjusted net income (if negative, enter -0-)				<b>N/A</b>	



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	23,709.	3,697.	3,697.
	2	Savings and temporary cash investments	998,900.	244,674.	244,674.
	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	310.	310.	310.
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	3,414,451.	3,279,010.	3,876,162.
	c	Investments - corporate bonds STMT 9	764,911.	1,096,042.	1,121,673.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	797,968.	1,159,642.	1,255,150.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	6,000,249.	5,783,375.	6,501,666.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	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	6,000,249.	5,783,375.	
	30	Total net assets or fund balances	6,000,249.	5,783,375.	
	31	Total liabilities and net assets/fund balances	6,000,249.	5,783,375.	

## 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	6,000,249.
2	Enter amount from Part I, line 27a	2	-200,510.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	5,799,739.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	16,364.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,783,375.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 2,333,877.		2,323,557.	10,320.

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			10,320.

**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** 10,320.

**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	269,029.	6,380,160.	.042166
2014	221,432.	5,478,295.	.040420
2013	244,927.	5,741,875.	.042656
2012	320,124.	5,429,031.	.058965
2011	270,364.	5,000,059.	.054072

**2** Total of line 1, column (d) **2** .238279**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** .047656**4** Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 **4** 6,345,624.**5** Multiply line 4 by line 3 **5** 302,407.**6** Enter 1% of net investment income (1% of Part I, line 27b) **6** 1,164.**7** Add lines 5 and 6 **7** 303,571.**8** Enter qualifying distributions from Part XII, line 4 **8** 316,911.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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,164.
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	1,164.
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	1,164.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,227.	
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	2,227.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	1,063.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax <input checked="" type="checkbox"/> 1,063. Refunded <input type="checkbox"/>	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
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

N/A

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► MARK C LEMONS Telephone no. ► (310) 828-7547 Located at ► C/O GIVEN & CO 3029 WILSHIRE BLVD STE 200, SANTA ZIP+4 ► 90403		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ Nob 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

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

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

N/A

**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
MARK C. LEMONS 3029 WILSHIRE BLVD STE 200 SANTA MONICA, CA 90403	TRUSTEE	20.00	23,333.	0.

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

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

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

0

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**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,863,628.
b	Average of monthly cash balances	1b	740,355.
c	Fair market value of all other assets	1c	838,275.
d	<b>Total</b> (add lines 1a, b, and c)	1d	6,442,258.
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	6,442,258.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	96,634.
5	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,345,624.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	317,281.

**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	317,281.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,164.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,164.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	316,117.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	316,117.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	316,117.

**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	316,911.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	316,911.
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	1,164.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	315,747.

**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.

Form 990-PF (2016)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
<b>1</b> Distributable amount for 2016 from Part XI, line 7				316,117.
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only			257,714.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2016:				
<b>a</b> From 2011				
<b>b</b> From 2012				
<b>c</b> From 2013				
<b>d</b> From 2014				
<b>e</b> From 2015				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4: ► \$ 316,911.				
<b>a</b> Applied to 2015, but not more than line 2a			257,714.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2016 distributable amount				59,197.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				256,920.
<b>7</b> 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.			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2012				
<b>b</b> Excess from 2013				
<b>c</b> Excess from 2014				
<b>d</b> Excess from 2015				
<b>e</b> Excess from 2016				



**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
<b>a Paid during the year</b>				
CHILDREN'S BUREAU 1910 MAGNOLIA AVENUE LOS ANGELES, CA 90007-1220		PUBLIC CHARITY	SOCIAL SERVICES	18,000.
FORMAN SCHOOL P.O. BOX 80 LITCHFIELD, CT 06759-0080		PUBLIC CHARITY	EDUCATION	10,000.
JASPER HOUSE HAYTI P.O. BOX 58237 OKLAHOMA CITY, OK 73157-8237		PUBLIC CHARITY	GENERAL SUPPORT	500.
KELLY BRUSH FOUNDATION THREE MAIN STREET #104 BURLINGTON, VT 05401		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
KPCW P.O. BOX 1372 PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>281,000.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>





**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	RBC 469			
b	RBC 469			
c	RBC 351			
d	RBC 449			
e	RBC 461			
f	RBC 461			
g	RBC 697			
h	RBC 697			
i	OAKTREE CAPITAL	P		
j	OAKTREE CAPITAL			
k	RMA CORE PLUS RE (NON UBTI PORTION)	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	120,020.	145,608.	-25,588.
b	92,409.	119,149.	-26,740.
c	10,500.	30,343.	-19,843.
d	153,508.	94,232.	59,276.
e	203,816.	241,908.	-38,092.
f	331,450.	309,907.	21,543.
g	1,333,252.	1,314,868.	18,384.
h	74,709.	67,445.	7,264.
i	91.		91.
j		97.	-97.
k	13,064.		13,064.
l	1,058.		1,058.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-25,588.
b			-26,740.
c			-19,843.
d			59,276.
e			-38,092.
f			21,543.
g			18,384.
h			7,264.
i			91.
j			-97.
k			13,064.
l			1,058.
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	10,320.
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 XV Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
KUER 90.1 101 S. WASATCH DR #240 SALT LAKE CITY, UT 84112		PUBLIC CHARITY	GENERAL SUPPORT	2,500.
NUZZLES & CO (FRIENDS OF ANIMALS UTAH) 6699 NORTH LANDMARK DR STE B103 PARK CITY, UT 84098		PUBLIC CHARITY	GENERAL SUPPORT GENERAL SUPPORT	1,000.
PARK CITY COMMUNITY FDN P.O. BOX 681499 PARK CITY, UT 84068		PUBLIC CHARITY	GENERAL SUPPORT	110,000.
PARK CITY DAY SCHOOL 3120 PINEBROOK ROAD PARK CITY, UT 84098		PUBLIC CHARITY	GENERAL SUPPORT	30,000.
PARK CITY EDUCATION FDN 2700 KEARNS BLVD PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	35,000.
PARK CITY HIGH SCHOOL 1750 KEARNS BLVD PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT GENERAL SUPPORT	2,500.
PARK CITY SKI TEAM PO BOX 118 PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	3,000.
SHAPE AMERICA JUMPROPE FOR HEART 1900 ASSOCIATION DRIVE RESTON, VA 20191		PUBLIC CHARITY	GENERAL SUPPORT	500.
USSA FDN (SKI AND SNOWBOARD) 1 VICTORY LAND PARK CITY, UT 84060		PUBLIC CHARITY	GENERAL SUPPORT	10,000.
UNIVERSITY OF UTAH 201 PRESIDENTS CIRCLE SALT LAKE CITY, UT 84112		PUBLIC CHARITY	GENERAL SUPPORT	20,000.
<b>Total from continuation sheets</b>				<b>249,500.</b>



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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
IRONWOOD	5,656.	0.	5,656.	5,656.		
OAKTREE INTEREST AND DIVIDENDS	552.	0.	552.	552.		
RBC 351 - DIVIDENDS	42,173.	788.	41,385.	41,385.		
RBC 351 - INTEREST	1,106.	0.	1,106.	1,106.		
RBC 449 - DIVIDENDS	38,642.	213.	38,429.	38,429.		
RBC 449 - INTEREST & OID	1,327.	0.	1,327.	1,327.		
RBC 461 - DIVIDENDS	22,864.	57.	22,807.	22,807.		
RBC 461 - INTEREST	197.	0.	197.	197.		
RBC 469 - INTEREST	33,537.	0.	33,537.	33,537.		
RBC 469 - PURCHASED INTEREST	-2,129.	0.	-2,129.	-2,129.		
RBC 566 -INTEREST	63.	0.	63.	63.		
RBC 697 - DIVIDENDS	9,511.	0.	9,511.	9,511.		
RBC 697 INTEREST	397.	0.	397.	397.		
RMA CORE PLUS INTEREST	44.	0.	44.	44.		
TO PART I, LINE 4	153,940.	1,058.	152,882.	152,882.		

FORM 990-PF	RENTAL INCOME		STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME		
SCH K-1 (RMA CORE PLUS RE UBTI)	2	-3,728.		
SCH K-1 (RMA CORE PLUS RE UBTI)	3	-9,091.		
SCH K-1 (RMA CORE PLUS RE FUND)	4	2,653.		
PASSIVE LOSS LIMITATION	5	12,819.		
TOTAL TO FORM 990-PF, PART I, LINE 5A		2,653.		

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
RBC 351	4,156.	4,156.		
OAKTREE CAPITAL SCH K-1	25.	25.		
TOTAL TO FORM 990-PF, PART I, LINE 11	4,181.	4,181.		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	17,820.	6,000.		11,820.
TO FORM 990-PF, PG 1, LN 16B	17,820.	6,000.		11,820.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	904.	904.		0.
PAYROLL TAXES	1,785.	89.		1,696.
FRANCHISE TAX BOARD	10.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,699.	993.		1,696.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	154.	0.		154.	
RBC ADR, PROGRAM, AND MISC FEES	45,429.	45,429.		0.	
OAKTREE CAPITAL	36.	36.		0.	
CALIF REGISTRY CHARITABLE TRUST	75.	0.		75.	
TO FORM 990-PF, PG 1, LN 23	45,694.	45,465.		229.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
MISC ADJUSTMENTS		3,545.	
PASSIVE LOSS LIMITATION		12,819.	
TOTAL TO FORM 990-PF, PART III, LINE 5		16,364.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
RBC 351 - STATEMENT ATTACHED	1,288,408.	1,266,150.	
RBC 449 - STATEMENT ATTACHED	875,988.	1,374,993.	
RBC 461 - STATEMENT ATTACHED	675,658.	770,507.	
RBC 697 - STATEMENT ATTACHED	438,956.	464,512.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,279,010.	3,876,162.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
RBC 449 - STATEMENT ATTACHED	62,280.	79,410.	
RBC 469 - STATEMENT ATTACHED	733,762.	742,263.	
RBC 566 - RBC ABSOLUTE RETURN BARRIER NOTE	300,000.	300,000.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,096,042.	1,121,673.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IRONWOOD MULTI-STRATEGY	COST	377,645.	378,544.
RBC 449 - STATEMENT ATTACHED	COST	14,510.	16,956.
RMA CORE PLUS RE FUND I-R LLC	COST	367,487.	459,650.
4C GPS 1 LP	COST	400,000.	400,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,159,642.	1,255,150.

# US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
JPMORGAN CHASE & CO ALERIAN MLP INDEX ETN BASED ON WAP LEVEL OF INDEX	AMJ	2,000 000	\$31 610	\$63,220 00	\$101,411 40	-\$38,191 40	\$4,156 00
TOTAL US EQUITIES				\$63,220.00 ←	\$101,411.40 ←	-\$38,191.40	\$4,156.00

# TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ANGEL OAK FDS TR	ANGX	9,049 774	\$11 210	\$101,447.97	\$100,000.00	\$1,447 97	\$6,135.75
MLTI STRTGY INCOME FD INSTL CL							
SPDR SERIES TRUST	CWB	6,500 000	\$45.650	\$296,725.00	\$299,649 80	-\$2,924 80	\$13,656 50
SPDR BLOOMBERG BARCLAYS CONVERTIBLE SECURITIES ETF							
FIRST TRUST PREFERRED SECURITIES AND INCOME ETF	FPE	5,000 000	\$18 990	\$94,950 00	\$93,346 00	\$1,604.00	\$5,670 00
GOLDMAN SACHS FXD INC FDS EMERGING MKRYS DEBT FD CL IR	GSIX	6,058.158	\$12 400	\$75,121 16	\$75,000 00	\$121 16	\$3,931.74
PRUDENTIAL INVT PORTFOLIOS INC 15 SHORT DURATION FD CL Z	HYSZX	10,121 526	\$9 050	\$91,599.81	\$100,184 44	-\$8,584 63	\$5,455 50
					\$100,000 00	-\$8,585 85	
					\$184 44	\$1 22	
TEMPLETON GLOBAL BOND FUND ADVISOR CL	TGBAX	7,693 979	\$11 960	\$92,019 99	\$100,239 50	-\$8,219 51	\$2,369.75
					\$100,000 00	-\$8,211 81	
					\$239 50	-\$7 69	
TOTAL TAXABLE FIXED INCOME				\$751,863.93 ←	\$768,419.74 ←	-\$16,555.81	\$37,219.24

# OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
GATEWAY TR	GTEYX	11,136.876	\$30.830	\$343,349 89	\$317,990 46	\$25,359 43
GATEWAY FD CL Y					\$300,000.00	\$24,640.23
					\$17,990 46	\$719 18
ISHARES U S REAL ESTATE ETF	IYR	1,400 000	\$76 940	\$107,716 00	\$100,586 92	\$7,129 08
TOTAL OTHER ASSETS				\$451,065 89 ←	\$418,577.38 ←	\$32,488.51

1,266,150

1,288,408

RBC351

## US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	1,000 000	\$38 410	\$38,410 00	\$26,626 18	\$11,783.82	\$1,060 00
ALPHABET INC CLASS C CAPITAL STOCK	GOOG	100 000	\$771 820	\$77,182 00	\$26,278 75	\$50,903.25	
ALPHABET INC CLASS A COMMON STOCK	GOOGL	75 000	\$792.450	\$59,433.75	\$19,356.59	\$40,077 16	
APPLE INC	AAPL	875 000	\$115.820	\$101,342 50	\$30,972.50	\$70,370 00	\$1,995 00
BERKSHIRE HATHAWAY INC DEL CL B	BRKB	550 000	\$162 980	\$89,639 00	\$48,005 42	\$41,633 58	
CENTERPOINT ENERGY INC	CNP	600 000	\$24.640	\$14,784.00	\$14,957 94	-\$173.94	\$618 00
CHEVRON CORPORATION	CVX	600 000	\$117 700	\$70,620.00	\$54,628 98	\$15,991 02	\$2,592 00
COCA COLA COMPANY (THE)	KO	600 000	\$41.460	\$24,876 00	\$12,964 59	\$11,911 41	\$840.00
COMPUTER SERVICES INC-KY	CSVI	250 000	\$39 700	\$9,925 00	\$9,500.00	\$425 00	\$280 00
CSW INDUSTRIALS INC COM	CSWI	250 000	\$36 850	\$9,212 50	\$8,331 70	\$880 80	
EXXON MOBIL CORP	XOM	600.000	\$90 260	\$54,156 00	\$48,615.01	\$5,540 99	\$1,800.00
GENERAL ELECTRIC COMPANY COM	GE	1,500 000	\$31 600	\$47,400 00	\$25,930 00	\$21,470 00	\$1,440.00
INTERNATIONAL BUSINESS MACHINES CORP	IBM	300 000	\$165 990	\$49,797 00	\$34,593 12	\$15,203.88	\$1,680 00
JOHNSON & JOHNSON	JNJ	800 000	\$115.210	\$92,168 00	\$50,564 88	\$41,603 12	\$2,560.00
MICROSOFT CORP	MSFT	1,300 000	\$62 140	\$80,782 00	\$39,842 00	\$40,940.00	\$2,028.00
OAKTREE CAP GROUP LLC UNIT CL A	OAK	400 000	\$37 500	\$15,000 00	\$19,503 98	-\$4,503 98	\$900.00
PEPSICO INC	PEP	175 000	\$104 630	\$18,310 25	\$15,013 25	\$3,297 00	\$526 75
UNITED PARCEL SVC INC CL B	UPS	325 000	\$114 640	\$37,258 00	\$33,241.49	\$4,016 51	\$1,014.00
VERIZON COMMUNICATIONS	VZ	105 000	\$53.380	\$5,604 90	\$5,052.08	\$552 82	\$242 55
VISA INC CL A COMMON STOCK	V	800 000	\$78 020	\$62,416 00	\$16,464.60	\$45,951.40	\$528.00
WAL-MART STORES INC	WMT	1,000.000	\$69 120	\$69,120 00	\$51,016.75	\$18,103 25	\$2,000 00
WALT DISNEY CO	DIS	250 000	\$104.220	\$26,055 00	\$17,362 00	\$8,693.00	\$390 00
WHOLE FOODS MARKET INC	WFM	200 000	\$30 760	\$6,152.00	\$9,118.41	-\$2,966 41	\$112.00
3M COMPANY	MMM	600 000	\$178 570	\$107,142 00	\$49,121 50	\$58,020.50	\$2,664.00
TOTAL US EQUITIES				\$1,166,785.90	← A → \$667,061 72	\$499,724.18	\$25,270.30

## INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	150 000	\$117 130	\$17,569.50	\$14,417 90	\$3,151.60	\$363.00
CHINA MOBILE LIMITED SPONSORED ADR RPSTG 5 ORD SHS	CHL	700 000	\$52.430	\$36,701 00	\$37,708 30	-\$1,007 30	\$1,089 90

## INTERNATIONAL EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CINEPLEX INC	CPXGF	400 000	\$38.147	\$15,258 81	\$15,367 98	-\$109 17	\$485 60
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	500 000	\$42.450	\$21,225.00	\$22,595.00	-\$1,370 00	\$483.00
JARDINE MATHESON HOLDINGS LTD UNSPONSORED ADR	JMHLY	60.000	\$55 250	\$3,315.00	\$3,199 20	\$115 80	\$81 24
LUXOTTICA GROUP SPA SPONSORED ADR	LUX	120 000	\$53 700	\$6,444 00	\$6,414 48	\$29 52	\$88.20
NESTLE SA-SPONSORED ADR REPSTG REGD ORD (SF 10 PAR)	NSRGY	350.000	\$71.875	\$25,156 25	\$17,661.00	\$7,495 25	\$681 45
PT KALBE FARMA ORDINARY SHARES	PTKFF	50,000 000	\$0.113	\$5,645.65	\$5,650.00	-\$4 35	
ROGERS COMMUNICATIONS INC CL B NON-VTG	RCI	400 000	\$38 580	\$15,432.00	\$16,225 52	-\$793 52	\$580 80
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS	RDSB	350 000	\$57.970	\$20,289 50	\$17,875.27	\$2,414 23	\$1,316 00
SMART REAL ESTATE INVESTMENT TRUST VAR VTG UNIT	CWYUF	650.000	\$23.837	\$15,494 05	\$15,909 72	-\$415 67	\$823 55
UNILEVER PLC SPONSORED ADR	UL	500 000	\$40 700	\$20,350.00	\$20,958 50	-\$608 50	\$691.00
VODAFONE GROUP PLC SPONSORED ADR NO PAR	VOD	218 000	\$24 430	\$5,325 74	\$14,943 14	-\$9,617 40	\$325 47
TOTAL INTERNATIONAL EQUITIES				\$208,206.50	← A → \$208,926.01	-\$719 51	\$7,009.21

1374993875,988

RBC 449

## TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AES TR III 6.75% TR PFD CONV SECS BOOK ENTRY CALLABLE 01/31/17 AT 50.00 MOODY B2 S&P B	AESPRC	225,000	\$50.400	\$11,340.00	\$1.00	\$11,339.00	\$759.38
BANK OF AMERICA 7.25% NON CUMULATIVE PERP C V T PFD SERIES L CALLABLE 01/21/17 AT 1000.00 MOODY BAA2 S&P BB+	BACPR1	25,000	\$1,166.800	\$29,170.00	\$24,052.94	\$5,117.06	\$1,812.50

TAXABLE FIXED INCOME  
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CITIGROUP INC 6.875% SER K DEP SHS REPSTG 1/1000TH INT FXD TO FLTG 4.13% CALLABLE 11/15/23 AT 25.00 MOODY BAA2 S&P BB+	CPRK	500,000	\$27.350	\$13,675.00	\$12,499.95	\$1,175.05	\$859.35
US BANCORP DEL 6.00% SERIES G NON CUM PERPET PFD STOCK CALLABLE 04/15/17 AT 25.00 MOODY A3 S&P BBB	USBPRN	500,000	\$25.210	\$12,605.00	\$13,683.60	-\$1,078.60	\$750.00
WELLS FARGO & COMPANY 5.85% DEP SHS RPSTG 1/1000TH INT PRP PFD CL A SER Q FXD TO FLOATING CALLABLE 09/15/23 AT 25.00 MOODY BAA2 S&P BBB	WFCPRQ	500,000	\$25.240	\$12,620.00	\$12,042.60	\$577.40	\$731.00
TOTAL TAXABLE FIXED INCOME		1,750,000		\$79,410.00	\$62,280.09	\$17,129.91	\$4,912.23

## OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *
HOST HOTELS & RESORTS INC	HST	900,000	\$18.840	\$16,956.00	\$14,510.00	\$2,446.00
TOTAL OTHER ASSETS				\$16,956.00	\$14,510.00	\$2,446.00

RBC449



# US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ABBOTT LABORATORIES	ABT	345 000	\$38 410	\$13,251.45	\$15,445 21	-\$2,193 76	\$365 70
ANTHEM INC COM	ANTM	220.000	\$143.770	\$31,629 40	\$29,138 00	\$2,491 40	\$572.00
APPLE INC	AAPL	300 000	\$115 820	\$34,746.00	\$33,394 20	\$1,351 80	\$684 00
AVERY DENNISON CORP	AVY	130 000	\$70 220	\$9,128.60	\$9,122 54	\$6 06	\$213.20
B/E AEROSPACE INC	BEAV	410 000	\$60 190	\$24,677 90	\$24,454 22	\$223 68	\$344 40
BECTON DICKINSON & CO	BDX	150 000	\$165 550	\$24,832 50	\$21,549 79	\$3,282.71	\$438 00

# US EQUITIES

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BLACKROCK INC	BLK	40 000	\$380.540	\$15,221.60	\$12,834 09	\$2,387 51	\$366 40
BRISTOL MYERS SQUIBB CO	BMJ	305 000	\$58.440	\$17,824.20	\$20,371.87	-\$2,547 67	\$475.80
CITIZENS FINANCIAL GROUP INC COM	CFG	395.000	\$35 630	\$14,073 85	\$12,055 18	\$2,018 67	\$189 60
COMCAST CORP CL A	CMCSA	430.000	\$69.050	\$29,691.50	\$16,907 50	\$12,784 00	\$473.00
HOME DEPOT INC	HD	165 000	\$134 080	\$22,123 20	\$15,603 13	\$6,520 07	\$455 40
HONEYWELL INTL INC	HON	85.000	\$115 850	\$9,847 25	\$9,615 35	\$231 90	\$226 10
JPMORGAN CHASE & CO	JPM	690.000	\$86.290	\$59,540 10	\$41,588 37	\$17,951 73	\$1,324.80
MACQUARIE INFRASTRUCTURE CORPORATION	MIC	335 000	\$81.700	\$27,369 50	\$21,440 16	\$5,929.34	\$1,728 60
MERCK & CO INC	MRK	590.000	\$58 870	\$34,733.30	\$34,572.38	\$160.92	\$1,109.20
MICROCHIP TECHNOLOGY INC	MCHP	380 000	\$64.150	\$24,377 00	\$16,835 74	\$7,541 26	\$547 96
MICROSOFT CORP	MSFT	700 000	\$62 140	\$43,498.00	\$33,998 96	\$9,499 04	\$1,092 00
MONSANTO CO	MON	205.000	\$105 210	\$21,568 05	\$23,620.98	-\$2,052 93	\$442 80
ONEOK INC	OKE	310.000	\$57 410	\$17,797 10	\$15,749 11	\$2,047 99	\$762 60
RAYTHEON CO COM	RTN	150 000	\$142 000	\$21,300.00	\$21,233 53	\$66 47	\$439.50
SABRE CORPORATION	SABR	745 000	\$24.950	\$18,587 75	\$21,014.43	-\$2,426 68	\$387 40
SIX FLAGS ENTERTAINMENT CORPORATION NEW	SIX	255.000	\$59.960	\$15,289 80	\$13,751.70	\$1,538.10	\$652 80
STARBUCKS CORP	SBUX	425 000	\$55 520	\$23,596.00	\$17,904 18	\$5,691 82	\$425 00
TIME WARNER INC	TWX	220.000	\$96 530	\$21,236.60	\$18,016 58	\$3,220 02	\$354.20
UNION PACIFIC CORP	UNP	65.000	\$103.680	\$6,739 20	\$7,235 15	-\$495 95	\$157.30
UNITED PARCEL SVC INC CL B	UPS	215.000	\$114.640	\$24,647.60	\$22,595 66	\$2,051 94	\$670.80
WALGREEN BOOTS ALLIANCE INC COM	WBA	340 000	\$82.760	\$28,138.40	\$23,591 70	\$4,546.70	\$510 00
WHIRLPOOL CORP	WHR	100 000	\$181.770	\$18,177 00	\$19,359.95	-\$1,182.95	\$400.00
TOTAL US EQUITIES				\$653,642.85 ←	\$572,999.66 ←	\$80,643.19	\$15,808.56

# INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BROOKFIELD ASSET MANAGEMENT INC CLASS A LTD VTG SHS	BAM	277.000	\$33 010	\$9,143.77	\$10,243.97	-\$1,100.20	\$144 04
JOHNSON CONTROLS INTERNATIONAL PLC ORDINARY SHARES	JCI	518 000	\$41 190	\$21,336.42	\$23,623 82	-\$2,287 40	\$518 00
TOTAL INTERNATIONAL EQUITIES				\$30,480.19 ←	\$33,867.79 ←	-\$3,387.60	\$662 04

# OTHER ASSETS

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
AMERICAN TOWER CORPORATION REIT	AMT	390 000	\$105 680	\$41,215 20	\$36,339 25	\$4,875 95	
CYRUSONE INC COM	CONE	800 000	\$44 730	\$35,784 00	\$22,959 34	\$12,824 66	
PHYSICIANS REALTY TRUST	DOC	495 000	\$18 960	\$9,385.20	\$9,490 97	-\$105 77	
TOTAL OTHER ASSETS				\$86,384.40 ←	\$68,789.56 ←	\$17,594.84	

\$770,507

\$675,658

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US EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ALLSTATE CORP	ALL	156 000	\$74.120	\$11,562.72	\$10,547.27	\$1,015.45	\$205.92
ALPHABET INC CLASS A COMMON STOCK	GOOGL	21 000	\$792.450	\$16,641.45	\$15,527.03	\$1,114.42	
AMGEN INC	AMGN	72 000	\$146.210	\$10,527.12	\$10,749.47	-\$222.35	\$331.20
APACHE CORP	APA	190 000	\$63.470	\$12,059.30	\$10,610.43	\$1,448.87	\$190.00
APPLIED MATERIALS INC	AMAT	378 000	\$32.270	\$12,198.06	\$10,621.31	\$1,576.75	\$151.20
BANK OF AMERICA CORP	BAC	694,000	\$22.100	\$15,337.40	\$10,803.57	\$4,533.83	\$208.20

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
BAXTER INTERNATIONAL INC	BAX	362 000	\$44.340	\$16,051.08	\$16,025.38	\$25.70	\$188.24
BIG LOTS INC COM	BIG	210,000	\$50.210	\$10,544.10	\$10,728.90	-\$184.80	\$176.40
CHEVRON CORPORATION	CVX	155 000	\$117.700	\$18,243.50	\$17,114.47	\$1,129.03	\$669.60
CITRIX SYSTEMS INC	CTXS	125,000	\$89.310	\$11,163.75	\$8,952.43	\$2,211.32	
DOMINOS PIZZA INC	DPZ	104 000	\$159.240	\$16,560.96	\$16,732.29	-\$171.33	\$158.08
EBAY INC	EBAY	354 000	\$29.690	\$10,510.26	\$9,396.73	\$1,113.53	
GOLDMAN SACHS GROUP INC	GS	52 000	\$239.450	\$12,451.40	\$9,232.27	\$3,219.13	\$135.20
HP INC COM	HPQ	1,294 000	\$14.840	\$19,202.96	\$15,873.37	\$3,329.59	\$687.11
INTERCONTINENTAL EXCHANGE INC	ICE	193 000	\$56.420	\$10,889.06	\$10,965.89	-\$76.83	\$131.24
INTUIT INC	INTU	110 000	\$114.610	\$12,607.10	\$9,082.82	\$3,524.28	\$149.60
LEAR CORPORATION	LEA	80 000	\$132.370	\$10,589.60	\$7,967.97	\$2,621.63	\$96.00
LOUISIANA PACIFIC CORP	LPX	553,000	\$18.930	\$10,468.29	\$10,799.70	-\$331.41	
NORTHROP GRUMMAN CORP	NOC	72,000	\$232.580	\$16,745.76	\$16,667.39	\$78.37	\$259.20
NU SKIN ENTERPRISES INC	NUS	200,000	\$47.780	\$9,556.00	\$10,895.60	-\$1,339.60	\$284.00
OCCIDENTAL PETE CORP	OXY	141,000	\$71.230	\$10,043.43	\$10,738.04	-\$694.61	\$428.64
ORACLE CORPORATION	ORCL	272,000	\$38.450	\$10,458.40	\$10,403.62	\$54.78	\$163.20
PEPSICO INC	PEP	106,000	\$104.630	\$11,090.78	\$9,868.50	\$1,222.28	\$319.06
PHILIP MORRIS INTERNATIONAL INC	PM	122,000	\$91.490	\$11,161.78	\$10,765.11	\$396.67	\$507.52
PREMIER INC CL-A	PINC	487 000	\$30.360	\$14,785.32	\$16,069.69	-\$1,284.37	
SHERWIN WILLIAMS CO	SHW	73,000	\$268.740	\$19,618.02	\$19,519.13	\$98.89	\$245.28
UNITEDHEALTH GROUP INC	UNH	112 000	\$160.040	\$17,924.48	\$15,502.65	\$2,421.83	\$280.00
VERISIGN INC	VRSN	143 000	\$76.070	\$10,878.01	\$10,793.67	\$84.34	
WAL-MART STORES INC	WMT	151 000	\$69.120	\$10,437.12	\$10,778.70	-\$341.58	\$302.00
TOTAL US EQUITIES				\$380,307.21	\$353,733.40	\$26,573.81	\$6,266.89

INTERNATIONAL EQUITIES

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
ACCENTURE PLC IRELAND SHS CL A	ACN	140,000	\$117.130	\$16,398.20	\$16,443.66	-\$45.46	\$338.80
BANK OF NOVA SCOTIA	BNS	293,000	\$55.680	\$16,314.24	\$16,468.00	-\$153.76	\$646.94
NIPPON TELEGRAPH AND TELEPHONE CORPORATION AMERICAN DEPOSITARY SHARES	NTT	363,000	\$42.070	\$15,271.41	\$15,861.13	-\$589.72	\$357.56
ROCHE HOLDING LTD SPONSORED ADR REPSTG ORD	RHHBY	480 000	\$28.607	\$13,731.36	\$14,971.39	-\$1,240.03	\$402.24
ROYAL BANK OF CANADA	RY	164 000	\$67.710	\$11,104.44	\$10,825.30	\$279.14	\$405.24
TRINSEO S A SHS	TSE	192 000	\$59.300	\$11,385.60	\$10,653.89	\$731.71	\$230.40
TOTAL INTERNATIONAL EQUITIES				\$84,205.25	\$85,223.37	-\$1,018.12	\$2,381.18

464512

438956

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## TAXABLE FIXED INCOME

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
HUNTSMAN INTL LLC SR NT 4 875%20 CALLABLE 08/15/20 AT 100 000 MOODY B1 S&P B	44701QAZ5 CPN 4 875% DUE 11/15/2020 DTD 01/14/2013 BOOK ENTRY ONLY	6,000 000	\$103 625	\$6,217 50 \$37 38	\$5,913 39	\$304 11	\$292 50
MEDIACOM BROADBAND LLC & MEDIACOM BROADBAND CORP CALLABLE 04/15/19 AT 100 000 CALLABLE 04/15/17 AT 102 750 MOODY B2 S&P B+	58446VAL5 CPN 5 500% DUE 04/15/2021 DTD 09/10/2014 BOOK ENTRY ONLY	2,000 000	\$102 250	\$2,045 00 \$23.22	\$2,025 00	\$20 00	\$110.00
B&G FOODS INC SR UNSECURED CALLABLE 06/01/19 AT 100 000 CALLABLE 01/31/17 AT 103 469 MOODY B3 S&P B	05508WAA3 CPN 4.625% DUE 06/01/2021 DTD 06/04/2013 BOOK ENTRY ONLY	7,000.000	\$102 000	\$7,140 00 \$26 98	\$6,755 00	\$385 00	\$323 75

## TAXABLE FIXED INCOME

(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
QWEST CORP ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAI S&P BBB-	74913GAX3 CPN 6 750% DUE 12/01/2021 DTD 10/04/2011 BOOK ENTRY ONLY	10,000 000	\$108 500	\$10,850.00 \$56.25	\$10,767.09	\$82 91	\$675.00
AIRCATTLE LTD CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAI S&P BB+	00928QAN1 CPN 5 500% DUE 02/15/2022 DTD 01/15/2015 BOOK ENTRY ONLY	7,000 000	\$106 000	\$7,420.00 \$145.44	\$7,093 30	\$326 70	\$385 00
TOLL BROS FINANCE CORP ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/21 AT 100 000 MOODY BAI S&P BB+	88947EAK6 CPN 5 875% DUE 02/15/2022 DTD 02/07/2012 BOOK ENTRY ONLY	5,000 000	\$108 500	\$5,425 00 \$110 97	\$5,277 09	\$147 91	\$293 75
CHESAPEAKE MIDSTREAM PARTNERS SR NT 6.125%22 CALLABLE 01/15/20 AT 100 000 CALLABLE 01/31/17 AT 103.063 MOODY BAA3 S&P BBB-	16524RAE3 CPN 6 125% DUE 07/15/2022 DTD 04/12/2012 BOOK ENTRY ONLY	7,000 000	\$103 143	\$7,220 01 \$197 70	\$7,359 05	-\$139 04	\$428.75
U S BANCORP ORIGINAL ISSUE DISCOUNT CALLABLE 06/15/22 AT 100.000 MOODY A1 S&P A-	91159JAA4 CPN 2.950% DUE 07/15/2022 DTD 07/23/2012 BOOK ENTRY ONLY	10,000 000	\$100.593	\$10,059 30 \$136 03	\$9,351 60	\$707 70	\$295 00
INTERNATIONAL LEASE FIN CORP SR UNSECURED MOODY BAI S&P BBB-	459745CN9 CPN 5 875% DUE 08/15/2022 DTD 08/21/2012 BOOK ENTRY ONLY	10,000 000	\$108 500	\$10,850 00 \$221 94	\$10,159 06	\$690 94	\$587 50
SINCLAIR TELEVISION GROUP SR NT 6 125%22 CALLABLE 10/01/20 AT 100 000 CALLABLE 10/01/17 AT 103 063 MOODY B1 S&P B+	829259AN0 CPN 6 125% DUE 10/01/2022 DTD 06/24/2013 BOOK ENTRY ONLY	6,000 000	\$104 250	\$6,255 00 \$91.88	\$6,086 72	\$168.28	\$367 50
US AWYS INC FACTOR = 82261023 CURRENT BALANCE = 1,645 MOODY BAI S&P BBB-	90345WAE4 CPN 6.750% DUE 12/03/2022 DTD 12/03/2012 BOOK ENTRY ONLY	2,000 000	\$108 875	\$1,791 23 \$8.64	\$1,789 18	\$2 05	\$111.05
INTEL CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P A+	458140AM2 CPN 2 700% DUE 12/15/2022 DTD 12/11/2012 BOOK ENTRY ONLY	10,000 000	\$100 451	\$10,045.10 \$12 00	\$9,299.10	\$746.00	\$270 00
GENERAL ELECTRIC CAP CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A1 S&P AA-	36962G6S8 CPN 3 100% DUE 01/09/2023 DTD 01/03/2013 BOOK ENTRY ONLY	10,000 000	\$101 348	\$10,134.80 \$148 11	\$9,520 20	\$614.60	\$310.00
JPMORGAN CHASE & CO ORIGINAL ISSUE DISCOUNT MOODY A3 S&P A-	46625HJH4 CPN 3 200% DUE 01/25/2023 DTD 01/25/2013 BOOK ENTRY ONLY	10,000 000	\$101 113	\$10,111.30 \$138 67	\$9,469 60	\$641.70	\$320 00
AMERICAN TOWER CORP NEW ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BBB-	03027XAB6 CPN 3.500% DUE 01/31/2023 DTD 01/08/2013 BOOK ENTRY ONLY	10,000 000	\$100 303	\$10,030 30 \$145 83	\$9,235 30	\$795 00	\$350 00
AVIS BUDGET CAR RENT LLC /AVIS SR NT CALLABLE 04/01/21 AT 100 000 CALLABLE 04/01/18 AT 102 750 MOODY B1 S&P BB-	053773AV9 CPN 5 500% DUE 04/01/2023 DTD 07/02/2013 BOOK ENTRY ONLY	6,000 000	\$98.250	\$5,895.00 \$82 50	\$5,925 00	-\$30 00	\$330 00
EQUINIX INC SENIOR NOTES CALLABLE 04/01/18 AT 102 688 MOODY B1 S&P BB+	29444UAM8 CPN 5 375% DUE 04/01/2023 DTD 02/28/2013 BOOK ENTRY ONLY	4,000 000	\$103 750	\$4,150 00 \$53 75	\$3,940 00	\$210 00	\$215 00
CC HLDGS GS V LLC / CROWN CASTL SR NT 3 849%23 CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA2 S&P BBB	14987BAE3 CPN 3.849% DUE 04/15/2023 DTD 06/17/2013 BOOK ENTRY ONLY	10,000 000	\$101 623	\$10,162 30 \$81 26	\$9,372 60	\$789 70	\$384 90
SABINE PASS LIQUEFACTION LLC SR SECD NT 23 CALLABLE 01/15/23 AT 100 000 MOODY BAI S&P BBB-	785592AD8 CPN 5 625% DUE 04/15/2023 DTD 03/17/2014 BOOK ENTRY ONLY	7,000 000	\$106 250	\$7,437 50 \$83 13	\$7,125 84	\$311 66	\$393 75

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TAXABLE FIXED INCOME  
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CORRECTIONS CORP AMER NEW CALLABLE 02/01/23 AT 100 000 MOODY B1 S&P BB	22025YAP5 CPN 4.625% DUE 05/01/2023 DTD 07/12/2013 BOOK ENTRY ONLY	6,000 000	\$98 500	\$5,910 00 \$46 25	\$6,134 36	-\$224.36	\$277 50
MERCK & CO INC NEW ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P AA	58933YAF2 CPN 2.800% DUE 05/18/2023 DTD 05/20/2013 BOOK ENTRY ONLY	10,000 000	\$100.387	\$10,038 70 \$33 44	\$9,347 00	\$691 70	\$280 00
CINEMARK USA INC SR NT A 875%23 CALLABLE 06/01/21 AT 100 000 CALLABLE 06/01/18 AT 102 438 MOODY B2 S&P BB	172441AZ0 CPN 4.875% DUE 06/01/2023 DTD 08/07/2013 BOOK ENTRY ONLY	7,000 000	\$101 250	\$7,087.50 \$28 44	\$6,737 50	\$350 00	\$341.25
INGLES MKTS INC SR NT 5.75%23 CALLABLE 06/15/21 AT 100 000 CALLABLE 06/15/18 AT 102 875 MOODY B1 S&P BB-	457030AJ3 CPN 5.750% DUE 06/15/2023 DTD 12/10/2013 BOOK ENTRY ONLY	7,000 000	\$102 750	\$7,192 50 \$17 89	\$7,237 84	-\$45 34	\$402 50
ORACLE CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P AA-	68389XAS4 CPN 3.625% DUE 07/15/2023 DTD 07/16/2013 BOOK ENTRY ONLY	10,000 000	\$104.808	\$10,480 80 \$167 15	\$9,892 60	\$588.20	\$362 50
PNC BK N A PITTSBURGH PA ORIGINAL ISSUE DISCOUNT CALLABLE 06/25/23 AT 100 000 MOODY A3 S&P A-	69349LAM0 CPN 3.800% DUE 07/25/2023 DTD 07/25/2013 BOOK ENTRY ONLY	15,000.000	\$103 106	\$15,465 90 \$247 00	\$15,103 47	\$362 43	\$570 00
INTERNATIONAL BUSINESS MACHS CORP ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA3 S&P AA-	459200HP9 CPN 3.375% DUE 08/01/2023 DTD 08/01/2013 BOOK ENTRY ONLY	10,000 000	\$102.719	\$10,271 90 \$140.63	\$9,796 10	\$475.80	\$337 50
CATERPILLAR FINL SVCS CORP SR UNSECURED ORIGINAL ISSUE DISCOUNT MOODY A3 S&P A	14912LSX5 CPN 3.750% DUE 11/24/2023 DTD 11/26/2013 BOOK ENTRY ONLY	10,000 000	\$105 042	\$10,504 20 \$38 54	\$10,027 12	\$477 08	\$375 00
ALABAMA PWR CO ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A1 S&P A-	010392FK9 CPN 3.550% DUE 12/01/2023 DTD 12/06/2013 BOOK ENTRY ONLY	10,000.000	\$104 462	\$10,446.20 \$29 58	\$9,981 70	\$464 50	\$355.00
SCHLUMBERGER INVT SA ORIGINAL ISSUE DISCOUNT CALLABLE 09/01/23 AT 100 000 MOODY A1 S&P AA-	806854AH8 CPN 3.650% DUE 12/01/2023 DTD 12/03/2013 BOOK ENTRY ONLY	15,000.000	\$104 748	\$15,712 20 \$45 63	\$15,486 01	\$226 19	\$547.50
MICROSOFT CORP ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/23 AT 100 000 MOODY AAA S&P AAA	59491BAW4 CPN 3.625% DUE 12/15/2023 DTD 12/06/2013 BOOK ENTRY ONLY	10,000.000	\$105.324	\$10,532.40 \$16 11	\$9,950 80	\$581 60	\$362.50
CCO HLDGS LLC / CCO HLDGS CAP CORP REGISTERED SENIOR NOTES CALLABLE 07/15/21 AT 100.000 CALLABLE 07/15/18 AT 102.875 MOODY B1 S&P BB+	1248EPBE2 CPN 5.750% DUE 01/15/2024 DTD 05/03/2013 BOOK ENTRY ONLY	7,000 000	\$104.500	\$7,315.00 \$185 60	\$7,039 10	\$275 90	\$402 50
PINNACLE FOODS FIN LLC / PINNA SR GLBL NT 24 CALLABLE 01/15/22 AT 100 000 CALLABLE 01/15/19 AT 104 406 MOODY B2 S&P B+	72347QAL7 CPN 5.875% DUE 01/15/2024 DTD 10/05/2016 FC 01/15/2017 BOOK ENTRY ONLY	7,000 000	\$106 000	\$7,420 00 \$189 63	\$7,439.33	-\$19 33	\$411 25
ANHEUSER BUSCH INBEV FIN INC REGISTERED NOTES ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P A-	03524BAE6 CPN 3.700% DUE 02/01/2024 DTD 01/27/2014 BOOK ENTRY ONLY	10,000 000	\$103 371	\$10,337 10 \$154 17	\$9,997 50	\$339 60	\$370.00
SIMON PPTY GROUP L P ORIGINAL ISSUE DISCOUNT CALLABLE 11/01/23 AT 100 000 MOODY A2 S&P A	828807CR6 CPN 3.750% DUE 02/01/2024 DTD 01/21/2014 BOOK ENTRY ONLY	10,000 000	\$103 573	\$10,357 30 \$156.25	\$9,937.90	\$419 40	\$375.00
BANK NEW YORK INC SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 01/05/24 AT 100 000 MOODY A1 S&P A	06406HCS6 CPN 3.650% DUE 02/04/2024 DTD 02/04/2014 BOOK ENTRY ONLY	10,000 000	\$102 904	\$10,290 40 \$149 04	\$9,963.50	\$326.90	\$365 00

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**TAXABLE FIXED INCOME**  
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
PACIFIC GAS & ELEC CO ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/23 AT 100 000 MOODY A3 S&P BBB+	CPN 3 750% DUE 02/15/2024 DTD 02/21/2014 BOOK ENTRY ONLY 694308HGS	10,000 000	\$104.162	\$10,416.20 \$141.67	\$9,990.10	\$426.10	\$375.00
VIRGINIA ELEC & PWR CO ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/23 AT 100 000 MOODY A2 S&P BBB+	CPN 3 450% DUE 02/15/2024 DTD 02/07/2014 BOOK ENTRY ONLY 927804FQ2	10,000 000	\$102.765	\$10,276.50 \$130.33	\$10,006.14	\$270.36	\$345.00
PEPSICO INC ORIGINAL ISSUE DISCOUNT CALLABLE 12/01/23 AT 100 000 MOODY A1 S&P A	CPN 3 600% DUE 03/01/2024 DTD 02/25/2014 BOOK ENTRY ONLY 713448CM8	5,000 000	\$104.298	\$5,214.90 \$60.00	\$4,995.85	\$219.05	\$180.00
AES CORP CALLABLE 03/15/22 AT 100 000 CALLABLE 03/15/19 AT 102 750 MOODY BA3 S&P BB	CPN 5.500% DUE 03/15/2024 DTD 03/07/2014 BOOK ENTRY ONLY 00130HBUB	4,000 000	\$101.750	\$4,070.00 \$64.78	\$4,010.00	\$60.00	\$220.00
PNC FINL SVCS GROUP INC ORIGINAL ISSUE DISCOUNT CALLABLE 03/29/24 AT 100 000 MOODY A3 S&P BBB+	CPN 3 900% DUE 04/29/2024 DTD 04/28/2014 BOOK ENTRY ONLY 693475APD	10,000 000	\$102.510	\$10,251.00 \$67.17	\$10,339.34	-\$88.34	\$390.00
GENERAL ELEC CAP CORP ORIGINAL ISSUE DISCOUNT CALLABLE 02/13/24 AT 100 000 MOODY A1 S&P AA-	CPN 3 450% DUE 05/15/2024 DTD 05/15/2014 BOOK ENTRY ONLY 36962G7K4	10,000 000	\$102.793	\$10,279.30 \$44.08	\$10,243.76	\$35.54	\$345.00
SUBURBAN PROPANE PARTNERS L P /SUBN ENERGY FIN CORP CALLABLE 06/01/22 AT 100 000 CALLABLE 06/01/19 AT 102 750 MOODY BA3 S&P BB-	CPN 5.500% DUE 06/01/2024 DTD 05/27/2014 BOOK ENTRY ONLY 864486AH8	7,000 000	\$101.250	\$7,087.50 \$32.08	\$7,030.00	\$57.50	\$385.00
GRAPHIC PACKAGING INTL INC SENIOR NOTES CALLABLE 05/15/24 AT 100 000 MOODY BA2 S&P BB+	CPN 4.125% DUE 08/15/2024 DTD 08/11/2016 FC 02/15/2017 BOOK ENTRY ONLY 38869PAM6	7,000 000	\$95.500	\$6,685.00 \$112.29	\$7,042.49	-\$357.49	\$288.75
IRON MOUNTAIN INCORPORATED SENIOR SUBORDINATED NOTES CALLABLE 08/15/20 AT 100 000 CALLABLE 08/15/17 AT 102 875 MOODY B2 S&P B	CPN 5 750% DUE 08/15/2024 DTD 08/10/2012 BOOK ENTRY ONLY 46284PAP9	7,000 000	\$102.750	\$7,192.50 \$152.06	\$6,785.00	\$407.50	\$402.50
U S BANCORP ORIGINAL ISSUE DISCOUNT CALLABLE 08/11/24 AT 100 000 MOODY A1 S&P A-	CPN 3 600% DUE 09/11/2024 DTD 09/11/2014 BOOK ENTRY ONLY 91159HHK9	15,000 000	\$101.907	\$15,286.05 \$165.00	\$15,577.85	-\$291.80	\$540.00
SIMON PROPERTY GROUP L P ORIGINAL ISSUE DISCOUNT CALLABLE 07/01/24 AT 100 000 MOODY A2 S&P A	CPN 3 375% DUE 10/01/2024 DTD 09/10/2014 BOOK ENTRY ONLY 828807CS4	15,000 000	\$100.932	\$15,139.80 \$126.56	\$15,530.41	-\$390.61	\$506.25
HEALTHSOUTH CORP SR UNSECURED CALLABLE 11/01/20 AT 100 000 CALLABLE 11/01/17 AT 102 875 MOODY B1 S&P B+	CPN 5 750% DUE 11/01/2024 DTD 09/11/2012 BOOK ENTRY ONLY 421924BK6	7,000 000	\$101.250	\$7,087.50 \$67.08	\$7,086.76	\$0.74	\$402.50
PENSKE AUTOMOTIVE GROUP INC SENIOR NOTES CALLABLE 12/01/22 AT 100 000 CALLABLE 12/01/19 AT 102 688 MOODY B1 S&P B+	CPN 5 375% DUE 12/01/2024 DTD 11/21/2014 BOOK ENTRY ONLY 70959WAFD	7,000 000	\$99.750	\$6,982.50 \$31.35	\$7,230.10	-\$247.60	\$376.25
RAYTHEON COMPANY SENIOR UNSECURED NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 09/15/24 AT 100 000 MOODY A3 S&P A	CPN 3 150% DUE 12/15/2024 DTD 12/02/2014 BOOK ENTRY ONLY 755111BY6	10,000 000	\$101.797	\$10,179.70 \$14.00	\$10,344.69	-\$164.99	\$315.00
TENNECO INC NEW CALLABLE 12/15/22 AT 100 000 CALLABLE 12/15/19 AT 102 688 MOODY BA3 S&P BB	CPN 5 375% DUE 12/15/2024 DTD 12/05/2014 BOOK ENTRY ONLY 88037EAO	6,000 000	\$103.280	\$6,196.80 \$14.33	\$6,070.00	\$126.80	\$322.50
EQUINIX INC SENIOR NOTES CALLABLE 01/01/23 AT 100 000 CALLABLE 01/01/20 AT 102 875 MOODY B1 S&P BB+	CPN 5.750% DUE 01/01/2025 DTD 11/20/2014 BOOK ENTRY ONLY 29444UAP1	3,000 000	\$104.500	\$3,135.00 \$86.25	\$3,116.11	\$18.89	\$172.50

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TAXABLE FIXED INCOME  
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE / ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CALPINE CORP SENIOR NOTES CALLABLE 10/15/22 AT 100 000 CALLABLE 10/15/19 AT 102 875 MOODY B2 S&P B	131347CF1 CPN 5.750% DUE 01/15/2025 DTD 07/22/2014 BOOK ENTRY ONLY	7,000 000	\$96.500	\$6,755 00 \$84.97	\$7,072 50	-\$317 50	\$402 50
JPMORGAN CHASE & CO ORIGINAL ISSUE DISCOUNT CALLABLE 10/23/24 AT 100 000 MOODY A3 S&P A-	46625HKC3 CPN 3.125% DUE 01/23/2025 DTD 01/23/2015 BOOK ENTRY ONLY	15,000 000	\$97 756	\$14,663.40 \$205 73	\$14,966.70	-\$303 30	\$468 75
HCA INC SR NT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B1 S&P B+	404119BR9 CPN 5.375% DUE 02/01/2025 DTD 01/16/2015 BOOK ENTRY ONLY	7,000 000	\$100.250	\$7,017 50 \$156.77	\$7,214 07	-\$196 57	\$376 25
REGAL ENTERTAINMENT GROUP CALLABLE 02/01/21 AT 100 000 CALLABLE 02/01/18 AT 102 875 MOODY B3 S&P B	758766AF6 CPN 5.750% DUE 02/01/2025 DTD 01/17/2013 BOOK ENTRY ONLY	7,000 000	\$101.500	\$7,105 00 \$167 71	\$6,847 50	\$257 50	\$402 50
PRAXAIR INC ORIGINAL ISSUE DISCOUNT CALLABLE 11/05/24 AT 100 000 MOODY A2 S&P A	74005PBN3 CPN 2.650% DUE 02/05/2025 DTD 02/05/2015 BOOK ENTRY ONLY	25,000 000	\$96 916	\$24,229 00 \$268.68	\$24,928 00	-\$699 00	\$662 50
APPLE INC ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY AA1 S&P AA+	037833AZ3 CPN 2.500% DUE 02/09/2025 DTD 02/09/2015 BOOK ENTRY ONLY	25,000 000	\$96 091	\$24,022.75 \$246 53	\$24,964 75	-\$942.00	\$625 00
T MOBILE USA INC SR NT CALLABLE 09/01/22 AT 100 000 CALLABLE 09/01/19 AT 103 188 MOODY BA3 S&P BB	87264AAN5 CPN 6.375% DUE 03/01/2025 DTD 09/05/2014 BOOK ENTRY ONLY	3,000 000	\$106 875	\$3,206 25 \$63.75	\$3,144.44	\$61 81	\$191 25
VULCAN MATLS CO SR UNSECURED CALLABLE 01/01/25 AT 100 000 MOODY BA1 S&P BBB	929160AS8 CPN 4.500% DUE 04/01/2025 DTD 03/30/2015 BOOK ENTRY ONLY	26,000 000	\$104 500	\$27,170.00 \$292.50	\$27,315.93	-\$145 93	\$1,170 00
DESCRIPTION	SYMBOL/CUSIP	QUANTITY	PRICE	ACCRUED INTEREST	NET COST *	GAIN/LOSS *	ANNUALIZED INCOME
AES CORP ORIGINAL ISSUE DISCOUNT CALLABLE 04/15/23 AT 100 000 CALLABLE 04/15/20 AT 102 750 MOODY BA3 S&P BB	00130HBW4 CPN 5.500% DUE 04/15/2025 DTD 04/06/2015 BOOK ENTRY ONLY	2,000 000	\$100 000	\$2,000 00 \$23.22	\$1,935.00	\$65 00	\$110 00
DAVITA HEALTHCARE PARTNERS INC SENIOR NOTES CALLABLE 05/01/23 AT 100 000 CALLABLE 05/01/20 AT 102 500 MOODY B1 S&P B+	23918KAR9 CPN 5.000% DUE 05/01/2025 DTD 04/17/2015 BOOK ENTRY ONLY	7,000 000	\$98 375	\$6,886 25 \$58 33	\$6,755.00	\$131 25	\$350.00
LEVEL 3 FING INC SR GLBL NT 25 CALLABLE 05/01/23 AT 100 000 CALLABLE 05/01/20 AT 102 688 MOODY B1 S&P BB-	527298BH5 CPN 5.375% DUE 05/01/2025 DTD 01/11/2016 BOOK ENTRY ONLY	6,000 000	\$102 000	\$6,120 00 \$107 50	\$5,985 00	\$135.00	\$322 50
ZAYO GROUP LLC/ZAYO CAP INC SR GLBL NT 25 CALLABLE 05/15/23 AT 100 000 CALLABLE 05/15/20 AT 103 188 MOODY B3 S&P B-	989194AL9 CPN 6.375% DUE 05/15/2025 DTD 11/18/2015 BOOK ENTRY ONLY	6,000 000	\$104 500	\$6,270 00 \$48 87	\$6,245 13	\$24 87	\$382 50
SPECTRUM BRANDS INC SR GLBL NT 25 CALLABLE 07/15/23 AT 100 000 CALLABLE 07/15/20 AT 102 875 MOODY B2 S&P BB-	84762LAU9 CPN 5.750% DUE 07/15/2025 DTD 02/08/2016 BOOK ENTRY ONLY	6,000 000	\$103 750	\$6,225.00 \$159.08	\$6,224 06	\$0.94	\$345 00
UNITED RENTALS NORTH AMER INC CALLABLE 07/15/23 AT 100 000 CALLABLE 07/15/20 AT 102.750 MOODY B1 S&P BB-	911365BD5 CPN 5.500% DUE 07/15/2025 DTD 03/26/2015 BOOK ENTRY ONLY	6,000 000	\$102 000	\$6,120 00 \$152 17	\$5,895 00	\$225 00	\$330.00
FORD MOTOR CREDIT CO LLC MOODY BAA2 S&P BBB	345397XU2 CPN 4.389% DUE 01/08/2026 DTD 01/08/2016 BOOK ENTRY ONLY	25,000 000	\$101 348	\$25,337 00 \$527 29	\$25,018 76	\$318 24	\$1,097 25
LAMAR MEDIA CORP SR GLBL NT 26 CALLABLE 02/01/24 AT 100 000 CALLABLE 02/01/21 AT 102 875 MOODY BA1 S&P BB-	513075BL4 CPN 5.750% DUE 02/01/2026 DTD 08/26/2016 FC 02/01/2017 BOOK ENTRY ONLY	7,000 000	\$105.250	\$7,367 50 \$167 71	\$7,584 43	-\$216 93	\$402 50

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TAXABLE FIXED INCOME  
(continued)

DESCRIPTION	SYMBOL/CUSIP	QUANTITY	MARKET PRICE	MARKET VALUE/ ACCRUED INTEREST	NET COST *	UNREALIZED GAIN/LOSS *	ESTIMATED ANNUALIZED INCOME
CROWN CASTLE INTL CORP NEW SENIOR NOTES ORIGINAL ISSUE DISCOUNT CALLABLE 11/15/25 AT 100 000 MOODY BAA3 S&P BBB-	CPN 4.450% DUE 02/15/2026 DTD 02/08/2016 BOOK ENTRY ONLY 22822VAB7	15,000 000	\$103.459	\$15,518.85 \$252.17	\$14,954.24	\$564.61	\$667.50
HCA INC FIRST LIEN NOTES CALLABLE 12/15/25 AT 100 000 MOODY BAA3 S&P BBB-	CPN 5.250% DUE 06/15/2026 DTD 03/15/2016 BOOK ENTRY ONLY 404119BT5	25,000 000	\$103.375	\$25,843.75 \$58.33	\$25,461.32	\$382.43	\$1,312.50
AMERICAS FINANCE LLC/COR SR UNSECURED ORIGINAL ISSUE DISCOUNT CALLABLE 05/20/26 AT 100 000 MOODY BAA3 S&P N/A	CPN 5.875% DUE 08/20/2026 DTD 06/27/2016 BOOK ENTRY ONLY 030981AJ3	7,000 000	\$101.500	\$7,105.00 \$149.65	\$7,430.43	-\$325.43	\$411.25
COMCAST CORP NEW NT ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY A3 S&P A-	CPN 2.350% DUE 01/15/2027 DTD 07/19/2016 FC 01/15/2017 BOOK ENTRY ONLY 20030NBW0	10,000 000	\$92.183	\$9,218.30 \$105.75	\$10,021.90	-\$803.60	\$235.00
UNITED AIRLS PASS THRU TR 2013-1A-O FACTOR = 90215618 CURRENT BALANCE = 9,022 MOODY N/A S&P A	CPN 4.300% DUE 02/15/2027 DTD 08/15/2013 BOOK ENTRY ONLY 909319AA3	10,000 000	\$103.000	\$9,292.21 \$146.55	\$9,156.89	\$135.32	\$387.93
SERVICE CORP INTL SR NT 7.5%27 CALLABLE SUBJ MAKE-WHOLE CALL MOODY BAA3 S&P BB	CPN 7.500% DUE 04/01/2027 DTD 08/08/2007 BOOK ENTRY ONLY 817565BT0	6,000 000	\$116.000	\$6,960.00 \$112.50	\$6,811.15	\$148.85	\$450.00
HAWAIIAN AIRLS FACTOR = 86727607 CURRENT BALANCE = 8,673 MOODY BAA1 S&P A-	CPN 3.900% DUE 07/15/2027 DTD 05/29/2013 BOOK ENTRY ONLY 419838AA5	10,000 000	\$102.250	\$8,867.90 \$155.97	\$9,287.50	-\$419.60	\$338.24
ROYAL CARIBBEAN CRUISES LTD SR NOTE ORIGINAL ISSUE DISCOUNT MOODY BAA1 S&P BB+	CPN 7.500% DUE 10/15/2027 DTD 10/14/1997 BOOK ENTRY ONLY 780153AG7	6,000 000	\$118.000	\$7,080.00 \$95.00	\$6,964.20	\$115.80	\$450.00
UNITED AIRLS 2014-2 PASS THRU TR FACTOR = .94232272 CURRENT BALANCE = 4,712 MOODY N/A S&P A	CPN 3.750% DUE 03/03/2028 DTD 08/11/2014 BOOK ENTRY ONLY 90932QAA4	5,000 000	\$100.625	\$4,741.06 \$57.91	\$5,050.00	-\$308.94	\$176.69
AMERICAN AIRLINES INC FACTOR = .88539353 CURRENT BALANCE = 13,281 MOODY N/A S&P A	CPN 3.700% DUE 04/01/2028 DTD 09/16/2014 BOOK ENTRY ONLY 02377AAA6	15,000 000	\$99.000	\$13,148.09 \$122.85	\$13,380.51	-\$232.42	\$491.39
AMERICAN AIRLS PASS THRU 2016-2 A CURRENT BALANCE = 10,000 MOODY A2 S&P A	CPN 3.650% DUE 12/15/2029 DTD 05/16/2016 BOOK ENTRY ONLY 023764AA1	10,000 000	\$99.438	\$9,943.75 \$16.22	\$10,000.00	-\$56.25	\$365.00
CITIZENS COMMUNICATIONS CO SENIOR NOTE ORIGINAL ISSUE DISCOUNT CALLABLE SUBJ MAKE-WHOLE CALL MOODY B1 S&P BB-	CPN 9.000% DUE 08/15/2031 DTD 02/06/2002 BOOK ENTRY ONLY 17453BAJ0	7,000 000	\$85.250	\$5,967.50 \$238.00	\$7,213.05	-\$1,245.55	\$630.00
TOTAL TAXABLE FIXED INCOME ESTIMATED ACCRUED BOND INTEREST		732,000 000		\$742,262.75 \$8,997.77	\$733,762.01	\$8,500.74	\$31,698.70

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