C&E 927

EXTENDED TO NOVEMBER 15, 2018

294913210470 7 8

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.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation: RALPH L. & WINIFRED E. POLK FOUNDATION

A Employer identification number: 38-6080075

Number and street (or P O box number if mail is not delivered to street address): 260 E. BROWN STREET

Room/suite: 340

B Telephone number: 248-385-5285

City or town, state or province, country, and ZIP or foreign postal code: BIRMINGHAM, MI 48009

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: [X] 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) ▶$ 16,730,608.

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

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))

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	441,729.	441,729.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	425,708.			
	b Gross sales price for all assets on line 6a 4,896,466.				
	7 Capital gain net income (from Part IV, line 2)		425,708.		
	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	11,808.	11,808.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	879,245.	879,245.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,870.	2,935.		2,935.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	19,446.	19,446.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	132,667.	132,647.		20.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	157,983.	155,028.		2,955.
	25 Contributions, gifts, grants paid	375,000.			375,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	532,983.	155,028.		377,955.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	346,262.			
	b **Net investment income** (if negative, enter -0-)		724,217.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED NOV 16 2018 OGDEN, UT 1312 IRS-OSC

SCANNED JAN 30 2019

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	81,725.	200,835.	200,835.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 82,641.			
	Less: allowance for doubtful accounts ▶	82,641.	82,641.	82,641.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	14,463,703.	14,540,822.	16,447,132.
	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)	14,628,069.	14,824,298.	16,730,608.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted	14,628,069.	14,824,298.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	14,628,069.	14,824,298.	
	31 **Total liabilities and net assets/fund balances**	14,628,069.	14,824,298.	

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	14,628,069.
2 Enter amount from Part I, line 27a	2	346,262.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,974,331.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED GAIN/(LOSS)	5	150,033.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,824,298.

Form **990-PF** (2017)

723511 01-03-18

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, 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	PUBLICLY TRADED SECURITIES	P		
b	FROM K-1'S	P		
c	CAPITAL GAINS DIVIDENDS			
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	4,859,263.		4,470,758.	388,505.
b	23,431.			23,431.
c	13,772.			13,772.
d				
e				

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

	(i) FMV 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				388,505.
b				23,431.
c				13,772.
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	425,708.
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 doesn't 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))
2016	565,057.	14,696,565.	.038448
2015	742,946.	15,095,784.	.049215
2014	823,557.	17,190,115.	.047909
2013	12,645,696.	15,682,198.	.806373
2012	439,280.	10,908,484.	.040270

2	**Total** of line 1, column (d)	2	.982215
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.196443
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	15,719,936.
5	Multiply line 4 by line 3	5	3,088,071.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,242.
7	Add lines 5 and 6	7	3,095,313.
8	Enter qualifying distributions from Part XII, line 4	8	377,955.

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	14,484.
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	14,484.
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	14,484.
6	Credits/Payments:				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	8,317.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	15,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	23,317.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	0.
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	8,833.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶	8,833.	**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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 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? N/A	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. ▶ MI			
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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ ANN HOERLE Telephone no. ▶ 248-385-5280

Located at ▶ 260 E. BROWN STREET, STE 340, BIRMINGHAM, MI ZIP+4 ▶ 48009

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

			Yes	No
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year, did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		X
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2017 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 2017.)	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 2017?		4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	[ ] Yes [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	[ ] Yes [X] No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	[ ] Yes [X] No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	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 [X] 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 [X] 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, and 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
SEE STATEMENT 7		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 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.

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	15,877,385.
b	Average of monthly cash balances	1b	81,941.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	15,959,326.
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	15,959,326.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	239,390.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,719,936.
6	**Minimum investment return.** Enter 5% of line 5	6	785,997.

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	785,997.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	14,484.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	14,484.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	771,513.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	771,513.
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	771,513.

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	377,955.
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	377,955.
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	377,955.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					771,513.
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only				0.	
b Total for prior years: ____ , ____ , ____			0.		
3 Excess distributions carryover, if any, to 2017:					
a From 2012					
b From 2013	11,923,240.				
c From 2014					
d From 2015	594.				
e From 2016					
f **Total** of lines 3a through e		11,923,834.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 377,955.					
a Applied to 2016, 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 2017 distributable amount					377,955.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)		393,558.			393,558.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		11,530,276.			
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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018					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 2012 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2018** Subtract lines 7 and 8 from line 6a		11,530,276.			
10 Analysis of line 9:					
a Excess from 2013	11,529,682.				
b Excess from 2014					
c Excess from 2015	594.				
d Excess from 2016					
e Excess from 2017					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

STEPHEN R. POLK

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AUTOMOTIVE HALL OF FAME 21400 OAKWOOD DEARBORN, MI 48124		PC	GENERAL FUND	7,500.
BEAUMONT FOUNDATION 3711 W. THIRTEEN MILE ROAD ROYAL OAK, MI 48073		PC	GENERAL FUND	25,000.
BIG BROTHERS AND BIG SISTERS 7700 2ND AVE DETROIT, MI 48202		PC	GENERAL FUND	5,000.
BIRMINGHAM BLOOMFIELD ART CENTER 1516 S CRANBROOK RD BIRMINGHAM, MI 48009		PC	GENERAL FUND	5,000.
BORN AND RAISED DETROIT FOUNDATION P.O. BOX 32514 DETROIT, MI 48232		PC	GENERAL FUND	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	375,000.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	441,729.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	11,808.	
8 Gain or (loss) from sales of assets other than inventory			18	425,708.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		879,245.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 879,245.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

May the IRS discuss this return with the preparer shown below? See instr ☒ Yes ☐ No

Signature of officer or trustee	Date	Title
[signature]	11-9-18	PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRIAN SCHULTZ	BRIAN SCHULTZ	11/06/18		P00240340

Firm's name ▶ PLANTE & MORAN, PLLC — Firm's EIN ▶ 38-1357951

Firm's address ▶ 27400 NORTHWESTERN HIGHWAY SOUTHFIELD, MI 48034 — Phone no. (248) 352-2500

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
BOY SCOUTS-GREAT LAKES FIELD SERVICE COUN 1776 WEST WARREN AVENUE DETROIT, MI 48208		PC	GENERAL FUND	5,000.
BOYS & GIRLS CLUB OF SOUTHEAST MICHIGAN 4242 COLLINGWOOD ST DETROIT, MI 48204		PC	GENERAL FUND	5,000.
CHARLES H.WRIGHT MUSEUM-AFRICAN AMER.HIST 315 E WARREN AVE DETROIT, MI 48201		PC	GENERAL FUND	5,000.
COLLEGE FOR CREATIVE STUDIES 201 E KIRBY ST DETROIT, MI 48202		PC	GENERAL FUND	10,000.
COMMUNITY HOUSE 380 S BATES ST BIRMINGHAM, MI 48009		PC	GENERAL FUND	5,000.
CORNERSTONE SCHOOLS 6861 E NEVADA ST DETROIT, MI 48234		PC	GENERAL FUND	5,000.
COTS 26 PETERBORO ST DETROIT, MI 48201		PC	GENERAL FUND	5,000.
CRAFT EMERGENCY RELIEF FUND 535 STONE CUTTERS WAY #202 MONTPELIER, VT 05602		PC	GENERAL FUND	10,000.
CROSSROADS FOR YOUTH 930 E DRAHNER RD OXFORD, MI 48371		PC	CAMP OAKLAND	2,500.
DETROIT INSTITUTE FOR CHILDREN 2075 E WEST MAPLE RD B-203 COMMERCE CHARTER TWP, MI 48390		PC	GENERAL FUND	7,500.
Total from continuation sheets				327,500.

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
DETROIT INSTITUTE OF ARTS 5200 WOODWARD AVE DETROIT, MI 48202		PC	GENERAL FUND	10,000.
DETROIT PUBLIC TELEVISION 1 CLOVER CT WIXOM, MI 48393		PC	GENERAL FUND	10,000.
DETROIT REGIONAL CHAMBER FOUNDATION 1 WOODWARD AVE DETROIT, MI 48226		SO II	ECONOMIC DEVELOPMENT PROGRAM AND MICHAUTO	10,000.
DETROIT RIVERFRONT CONSERVENCY 600 RENAISSANCE CENTER, SUITE 1720 DETROIT, MI 48243		PC	GENERAL FUND	5,000.
DETROIT ZOOLOGICAL SOCIETY 8450 W 10 MILE RD ROYAL OAK, MI 48067		PC	GENERAL FUND	10,000.
FATHER FRED FOUNDATION 826 HASTINGS ST TRAVERSE CITY, MI 49686		PC	GENERAL FUND	10,000.
FOCUS HOPE 1400 OAKMAN BLVD DETROIT, MI 48238		PC	GENERAL FUND	7,500.
FORGOTTEN HARVEST 21800 GREENFIELD RD OAK PARK, MI 48237		PC	GENERAL FUND	7,500.
GLEANERS COMMUNITY FOOD BANK 213 BEAUFAIT DETROIT, MI 48207		PC	GENERAL FUND	7,500.
HORIZONS UPWARD BOUND 520 LONG PINE ROAD BLOOMFIELD HILLS, MI 48304		PC	GENERAL FUND	10,000.
Total from continuation sheets				

723631
04-01-17

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
INTERLOCHEN CENTER 4000 HIGHWAY M-137 INTERLOCHEN, MI 49643		PC	GENERAL FUND	5,000.
JACK'S PLACE FOR AUTISM 17360 W 12 MILE RD SOUTHFIELD, MI 48076		PC	GENERAL FUND	5,000.
JUDSON CENTER 4410 W 13 MILE RD ROYAL OAK, MI 48073		PC	GENERAL FUND	7,500.
LAPEER COUNTY COMMUNITY FOUNDATION 264 CEDAR ST LAPEER, MI 48446		PC	GENERAL FUND	2,500.
LEADER DOGS FOR THE BLIND 1039 ROCHESTER RD S ROCHESTER HILLS, MI 48307		PC	GENERAL FUND	7,500.
LIGHTHOUSE OF OAKLAND COUNTY 46156 WOODWARD AVE PONTIAC, MI 48342		PC	GENERAL FUND	5,000.
MARKETING EDGE 1333 BROADWAY, SUITE 301 NEW YORK, NY 10018		PC	GENERAL FUND	5,000.
MICHIGAN HUMANE SOCIETY 30300 TELEGRAPH RD #220 BINGHAM FARMS, MI 48025		PC	GENERAL FUND AND DETROIT SHELTER CAPITAL CAMPAIGN	25,000.
MICHIGAN OPERA THEATRE 1526 BROADWAY ST DETROIT, MI 48226		PC	GENERAL FUND	5,000.
MICHIGAN RADIO 535 W WILLIAM ST, SUITE 110 ANN ARBOR, MI 48103		PC	GENERAL FUND	2,500.
Total from continuation sheets				

723631
04-01-17

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
MICHIGAN SCIENCE CENTER 5020 JOHN R ST DETROIT, MI 48202		PC	GENERAL FUND	10,000.
MICHIGAN THANKSGIVING PARADE FOUNDATION 9500 MT ELLIOT, STUDIO A DETROIT, MI 48211		PC	GENERAL FUND	2,500.
OAKLAND FAMILY SERVICES 2351 TWELVE MILE RD BERKLEY, MI 48072		PC	GENERAL FUND	5,000.
ORCHARD CHILDREN'S SERVICES 24901 NORTHWESTERN HWY SOUTHFIELD, MI 48075		PC	GENERAL FUND	5,000.
RACQUET UP DETROIT 18100 MEYERS RD DETROIT, MI 48235		PC	GENERAL FUND	10,000.
REACH OUT & READ 89 SOUTH ST, SUITE 201 BOSTON, MA 02111		PC	CHILDREN'S HOSPITAL OF MI DETROIT PROGRAM	10,000.
RECOVERY PARK 5470 CHENE ST DETROIT, MI 48211		PC	GENERAL FUND	10,000.
ROSE HILL 5130 ROSE HILL BLVD HOLLY, MI 48442		PC	GENERAL FUND	10,000.
SEVEN PONDS RESERVE FUND 3854 CRAWFORD RD DRYDEN, MI 48428		PC	GENERAL FUND	2,500.
SOCIETY OF ST. VINCENT DEPAUL 15725 GRAND RIVER AVE DETROIT, MI 48227		PC	GENERAL FUND	5,000.
Total from continuation sheets				

723631
04-01-17

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
SPECIAL OLYMPICS - MICHIGAN 4084 JOHN R RD TROY, MI 48085		PC	GENERAL FUND	5,000.
SPHINX ORGANIZATION 400 RENAISSANCE CENTER #2550 DETROIT, MI 48243		PC	GENERAL FUND	5,000.
ST. ELIZABETH BRIARBANK 39315 WOODWARD AVE BLOOMFIELD, MI 48304		PC	GENERAL FUND	7,500.
STARFISH FAMILY SERVICES 18316 MIDDLEBELT RD LIVONIA, MI 48152		PC	GENERAL FUND	5,000.
THE NATURE CONSERVANCY 4997 N RAISIN CENTER HWY TECUMSEH, MI 49286		PC	GENERAL FUND	10,000.
WDET 101.9FM 4600 CASS AVENUE DETROIT, MI 48201		PC	GENERAL FUND	2,500.
YMCA OF METROPOLITAN DETROIT 1401 BROADWAY ST DETROIT, MI 48226		PC	GENERAL FUND	5,000.
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
ACL K-1	5,559.	0.	5,559.	5,559.	
HATTERAS K-1	1.	0.	1.	1.	
MORGAN STANLEY	449,941.	13,772.	436,169.	436,169.	
TO PART I, LINE 4	455,501.	13,772.	441,729.	441,729.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM K-1S	11,808.	11,808.	
TOTAL TO FORM 990-PF, PART I, LINE 11	11,808.	11,808.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,870.	2,935.		2,935.
TO FORM 990-PF, PG 1, LN 16B	5,870.	2,935.		2,935.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	19,446.	19,446.		0.
TO FORM 990-PF, PG 1, LN 18	19,446.	19,446.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSE AND FEES	20.	0.		20.
INVESTMENT MANAGEMENT FEES	132,647.	132,647.		0.
TO FORM 990-PF, PG 1, LN 23	132,667.	132,647.		20.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY INVESMTENTS	COST	14,540,822.	16,447,132.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,540,822.	16,447,132.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN R. POLK 260 E. BROWN STREET, STE 340 BIRMINGHAM, MI 48009	PRESIDENT/TREASURER/TRUSTE 1.00	0.	0.	0.
KATHY POLK OSBORNE 260 E. BROWN STREET, STE 340 BIRMINGHAM, MI 48009	TRUSTEE 0.50	0.	0.	0.
JULIE A. POLK 260 E. BROWN STREET, STE 340 BIRMINGHAM, MI 48009	TRUSTEE 0.50	0.	0.	0.
SUSAN P. SCYPHERS 260 E. BROWN STREET, STE 340 BIRMINGHAM, MI 48009	TRUSTEE 0.50	0.	0.	0.
ANN S. HOERLE 260 E. BROWN STREET, STE 340 BIRMINGHAM, MI 48009	SECRETARY 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Account Detail

Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: HATTERAS

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC The information provided 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding There are likely to be restrictions on redemptions, see applicable offering document Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided

For Hedge Funds 1) "Commitment/Aggregate Investment" is equal to the total investment to date, 2) "Redemptions" are equal to any past redemptions/sales that were reported to us, 3) "Distributions" consist of proceeds distributed from the fund

For Private Equity and Real Estate 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement, 2) "Contributions to Date" is equal to the total investor funding to date, 3) "Distributions" consist of proceeds distributed from the fund

HEDGE FUNDS - SHARES

For Hedge Funds - Shares 1)"Trade Date" may reflect the date on which the positions were transferred into the current account, 2) "Total Purchases vs Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position, 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
HATTERAS CORE ALT TEI FD	7/1/11	2,275 070	$92 550	$108 10	$210,557.73	**$245,935.06**	$35,377.33	F	11/30/17
Asset Class: Alt									

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	**99.64%**	**$245,935.06**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	**100.00%**	**$210,557.73**	**$246,833.03**	**$35,377.33 LT**	**$1.00** —	—

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included
F - You will receive a Schedule K-1, 1099, or such other documentation from the fund, for use in preparing your tax return

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Investment Objectives (in order of priority)†: Income, Aggressive Income, Capital Appreciation, Speculation

Investment Advisory Account
Manager: Boyd Watterson - Ultra Enhanced Cor

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$31,677.09	—	$48.00	0 150

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**2.15%**	**$31,677.09**	**$48.00**

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

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
HCA HOLDINGS, INC	4/21/16	25,000 000	$111.125	$106 000	$27,781 25			$1,625 00	6 13
Coupon Rate 6.500%, Matures 02/15/2020; CUSIP 404121AC9			$111.125		$27,781.25	**$26,500.00**	$(1,281.25) LT	$613 88	
Int Semi-Annually Feb/Aug 15; Yield to Maturity 3 538%, Moody BA1 S&P BBB-; Issued 08/01/11, Asset Class FI & Pref									
LAZARD GROUP LLC	11/17/16	15,000 000	105 638	104 158	15,845.70			638 00	4.08
Coupon Rate 4.250%; Matures 11/14/2020, CUSIP 52107QAF2			105.638		15,845 70	**15,623.70**	(222 00) LT	83.22	
Int Semi-Annually May/Nov 14, Yield to Maturity 2 733%, Moody BAA3 S&P A-; Issued 11/14/13; Asset Class FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
REGIONS FINANCIAL CORP	6/2/16	20,000 000	101 175	101.746	20,235 00				
Coupon Rate 3.200%; Matures 02/08/2021, CUSIP 7591EPAK6			101.175		20,235.00	20,349 20	114.20 LT		
	3/27/17	5,000 000	101 961	101 746	5,098.05				
			101.961		5,098.05	5,087 30	(10.75) ST		
	Total	25,000.000			25,333 05			800 00	3 14
					25,333 05	**25,436.50**	114 20 LT	317 77	
							(10 75) ST		
Int Semi-Annually Feb/Aug 08; Callable $100 00 on 01/08/21; Yield to Call 2.595%, Moody BAA2 S&P BBB+; Issued 02/08/16, Asset Class. FI & Pref									
HUNTINGTON BANCSHARES	3/18/16	25,000 000	100 906	101 573	25,226 50			788 00	3.10
Coupon Rate 3 150%; Matures 03/14/2021; CUSIP 446150AJ3			100 906		25,226.50	**25,393.25**	166.75 LT	234.06	
Int. Semi-Annually Mar/Sep 14, Callable $100 00 on 02/14/21, Yield to Call 2 621%, Moody BAA1 S&P BBB, Issued 03/14/16, Asset Class· FI & Pref									
INTL LEASE FINANCE CORP	2/16/17	20,000.000	123.918	120.433	24,783.60				
Coupon Rate 8 625%; Matures 01/15/2022; CUSIP 459745GK5			123.918		24,783.60	24,086 60	(697.00) ST		
	3/24/17	5,000.000	122 460	120 433	6,123 00				
			122 460		6,123 00	6,021 65	(101 35) ST		
	Total	25,000.000			30,906.60			2,156 00	7.16
					30,906.60	**30,108.25**	(798 35) ST	994 27	
Int Semi-Annually Jan/Jul 15, Yield to Maturity 3 192%, Moody BAA3 S&P BBB-, Issued 12/22/11; Asset Class: FI & Pref									
LIMITED BRANDS INC	8/16/16	10,000 000	111 500	106.625	11,150 00				
Coupon Rate 5 625%, Matures 02/15/2022; CUSIP 532716AU1			111.500		11,150 00	10,662 50	(487 50) LT		
	8/17/16	15,000 000	111 500	106 625	16,725 00				
			111 500		16,725 00	15,993.75	(731.25) LT		
	Total	25,000.000			27,875.00			1,406.00	5 27
					27,875 00	**26,656.25**	(1,218.75) LT	531.25	
Int. Semi-Annually Feb/Aug 15, Yield to Maturity 3 870%; Moody BA1 S&P BB+, Issued 02/07/12; Asset Class· FI & Pref									
CIT GROUP INC	5/18/17	21,000 000	107.625	106.000	22,601.25			1,050 00	4 71
Coupon Rate 5 000%; Matures 08/15/2022, CUSIP 125581GQ5			107 625		22,601.25	**22,260.00**	(341 25) ST	396 66	
Int Semi-Annually Feb/Aug 15, Yield to Maturity 3 579%, Moody BA2 S&P BB+; Issued 08/03/12, Asset Class. FI & Pref									
ROYAL CARIBBEAN CRUISES	5/23/17	20,000.000	110 625	109.934	22,125.00			1,050 00	4 77
Coupon Rate 5 250%, Matures 11/15/2022, CUSIP 780153AU6			110 625		22,125 00	**21,986.80**	(138 20) ST	134 16	
Int Semi-Annually May/Nov 15; Yield to Maturity 3 040%, Moody BAA3 S&P BBB-; Issued 11/07/12, Asset Class FI & Pref									
CROWN CASTLE INTERNATIONAL CORP.	8/28/17	20,000 000	111.599	109 495	22,319 80			1,050 00	4 79
Coupon Rate 5 250%, Matures 01/15/2023, CUSIP 228227BD5			111 599		22,319.80	**21,899.00**	(420 80) ST	484 16	
Int Semi-Annually Jan/Jul 15, Yield to Maturity 3.195%; Moody BAA3 S&P BBB-, Issued 10/15/12, Asset Class. FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
DOLLAR TREE INC	8/15/16	15,000.000	108 625	104.750	16,293.75				
Coupon Rate 5.750%, Matures 03/01/2023; CUSIP 256746AB4			108.625		16,293 75	15,712.50	(581 25) LT		
	8/16/16	10,000.000	108 625	104 750	10,862.50				
			108.625		10,862.50	10,475.00	(387.50) LT		
	Total	25,000 000			27,156.25			1,438 00	5 49
					27,156 25	**26,187.50**	(968.75) LT	479 16	
Int. Semi-Annually Mar/Sep 01, Callable $104 31 on 03/01/18; Yield to Call 2.916%, Moody BA2 S&P BB+, Issued 03/01/16, Asset Class FI & Pref									
MASTEC INC	12/18/17	15,000 000	102 250	102 000	15,337 50			731.00	4.77
Coupon Rate 4 875%; Matures 03/15/2023, CUSIP 576323AN9			102 250		15,337 50	**15,300.00**	(37 50) ST	215.31	
Int Semi-Annually Mar/Sep 15, Callable $102 43 on 03/15/18, Yield to Maturity 4 439%, Moody BA3 S&P BB-, Issued 03/18/13, Asset Class· FI & Pref									
LAMAR MEDIA CORP	7/14/16	15,000 000	104 750	103.000	15,712 50				
Coupon Rate 5 000%, Matures 05/01/2023; CUSIP 513075BE0			104 750		15,712 50	15,450 00	(262 50) LT		
	11/4/16	10,000 000	104 250	103.000	10,425 00				
			104.250		10,425.00	10,300 00	(125 00) LT		
	Total	25,000 000			26,137.50			1,250 00	4 85
					26,137.50	**25,750.00**	(387 50) LT	208 33	
Int. Semi-Annually May/Nov 01, Callable $102.50 on 05/01/18; Yield to Call 3.371%, Moody BA3 S&P BB-; Issued 10/30/12, Asset Class· FI & Pref									
LKQ CORPORATION	9/7/16	10,000 000	102 750	102 250	10,275.00				
Coupon Rate 4 750%, Matures 05/15/2023; CUSIP 501889AB5			102.750		10,275 00	10,225.00	(50 00) LT		
	9/9/16	15,000 000	102.750	102 250	15,412.50				
			102 750		15,412 50	15,337 50	(75 00) LT		
	Total	25,000 000			25,687 50			1,188 00	4 64
					25,687 50	**25,562.50**	(125.00) LT	151.73	
Int Semi-Annually May/Nov 15; Callable $102 37 on 05/15/18, Yield to Maturity 4 276%; Moody BA2 S&P BB-, Issued 11/15/13; Asset Class FI & Pref									
CAPITAL ONE FINANCIAL CORPORATION	3/9/15	15,000 000	100.934	101 752	15,140.10				
Coupon Rate 3.500%, Matures 06/15/2023, CUSIP 14040HBD6			100.934		15,140 10	15,262.80	122.70 LT		
	11/24/15	5,000 000	101 118	101.752	5,055 90				
			101 118		5,055.90	5,087 60	31 70 LT		
	3/24/17	5,000 000	100.910	101 752	5,045.50				
			100 910		5,045 50	5,087.60	42.10 ST		
	Total	25,000.000			25,241 50			875 00	3 43
					25,241 50	**25,438.00**	154.40 LT 42.10 ST	38.88	
Int Semi-Annually Jun/Dec 15, Yield to Maturity 3 148%, Moody BAA1 S&P BBB, Issued 06/06/13, Asset Class· FI & Pref									
SOUTHERN CO	5/20/16	20,000.000	100.136	100 049	20,027 20			590.00	2.94
Coupon Rate 2 950%, Matures 07/01/2023; CUSIP 842587CU9			100 136		20,027.20	**20,009.80**	(17 40) LT	295.00	
Int Semi-Annually Jan/Jul 01, Callable $100.00 on 05/01/23, Yield to Call 2 940%, Moody BAA2 S&P BBB+; Issued 05/24/16, Asset Class. FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
JPMORGAN CHASE & CO	3/15/17	20,000 000	102 315	102 589	20,463 00				
Coupon Rate 2 594%, Matures 10/24/2023, CUSIP 46625HRW2			102 315		20,463.00	20,517 80	54.80 ST		
	3/27/17	5,000 000	102 408	102.589	5,120 38				
			102 408		5,120 38	5,129 45	9 07 ST		
	Total	25,000 000			25,583 38			649.00	2.53
					25,583.38	**25,647.25**	63.87 ST	120.72	
Interest Paid Quarterly Jan 24; Callable $100 00 on 10/24/22, Yield to Call 2 026%, Floater; Moody A3 S&P A-, Issued 10/24/16, Asset Class: FI & Pref									
AMC NETWORKS INC	7/13/17	15,000 000	102.875	101 250	15,431 25			750.00	4.93
Coupon Rate 5 000%; Matures 04/01/2024, CUSIP 00164VAD5			102 875		15,431.25	**15,187.50**	(243 75) ST	187 50	
Int Semi-Annually Apr/Oct 01, Callable $102 50 on 04/01/20; Yield to Maturity 4 765%, Moody BA3 S&P BB, Issued 03/30/16, Asset Class FI & Pref									
WESTERN DIGITAL CORP	9/20/17	20,000 000	118 000	115.875	23,600 00			2,100.00	9 06
Coupon Rate 10 50%, Matures 04/01/2024, CUSIP 958102AL9			118.000		23,600 00	**23,175.00**	(425.00) ST	525.00	
Int Semi-Annually Apr/Oct 01; Callable $107 87 on 04/01/19, Yield to Call 3 600%, Moody BA2 S&P BB+; Issued 10/01/16, Asset Class. FI & Pref									
DUKE ENERGY CORP	11/7/16	20,000.000	106.658	104 441	21,331 60				
Coupon Rate 3 750%; Matures 04/15/2024; CUSIP 26441CAN5			106 658		21,331.60	20,888.20	(443 40) LT		
	3/24/17	5,000 000	103.108	104 441	5,155 40				
			103 108		5,155.40	5,222 05	66 65 ST		
	Total	25,000 000			26,487 00			938.00	3.59
					26,487.00	**26,110.25**	(443.40) LT 66 65 ST	197 91	
Int Semi-Annually Apr/Oct 15; Callable $100.00 on 01/15/24; Yield to Call 2 942%, Moody BAA1 S&P BBB+; Issued 04/04/14, Asset Class. FI & Pref									
LENNAR CORP	4/20/17	25,000.000	100 375	102 530	25,093.75			1,125.00	4 38
Coupon Rate 4 500%, Matures 04/30/2024, CUSIP 526057BZ6			100.375		25,093 75	**25,632.50**	538 75 ST	187.50	
Int. Semi-Annually Apr/Oct 30; Callable $100 00 on 01/30/24, Yield to Call 4 026%, Moody BA1 S&P BB+, Issued 04/28/17; Asset Class FI & Pref									
GOLDMAN SACHS GROUP INC	3/3/17	20,000 000	102 311	103 727	20,462.20				
Coupon Rate 3 850%, Matures 07/08/2024; CUSIP 38141EC23			102 311		20,462 20	20,745 40	283 20 ST		
	3/24/17	5,000 000	102.683	103 727	5,134.15				
			102.683		5,134 15	5,186 35	52 20 ST		
	Total	25,000 000			25,596.35			963 00	3.71
					25,596.35	**25,931.75**	335 40 ST	462.53	
Int Semi-Annually Jan/Jul 08, Callable $100 00 on 04/08/24; Yield to Call 3 189%; Moody A3 S&P BBB+; Issued 07/08/14, Asset Class FI & Pref									
KINDER MORGAN ENER PART	1/20/17	20,000 000	101 815	103 568	20,363.00				
Coupon Rate 4.250%, Matures 09/01/2024, CUSIP 494550BV7			101 815		20,363 00	20,713.60	350.60 ST		
	3/27/17	5,000 000	101 908	103 568	5,095.40				
			101 908		5,095 40	5,178 40	83.00 ST		
	Total	25,000 000			25,458 40			1,063 00	4 10
					25,458 40	**25,892.00**	433 60 ST	354 16	

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
Int. Semi-Annually Mar/Sep 01, Callable $100.00 on 06/01/24, Yield to Call 3 621%; Moody BAA3 S&P BBB-, Issued 09/11/14, Asset Class FI & Pref									
DIAMONDBACK ENERGY INC	10/18/17	15,000.000	102 000	100.375	15,300 00				
Coupon Rate 4 750%, Matures 11/01/2024, CUSIP 25278XAE9			102 000		15,300.00	15,056 25	(243 75) ST		
	10/25/17	10,000 000	102 000	100 375	10,200 00				
			102.000		10,200 00	10,037 50	(162 50) ST		
	Total	25,000 000			25,500.00			1,188 00	4.73
					25,500.00	**25,093.75**	(406 25) ST	197.91	
Int Semi-Annually May/Nov 01; Callable $103.56 on 11/01/19; Yield to Maturity 4.684%; Moody B1 S&P BB, Issued 05/01/17, Asset Class FI & Pref									
AUTONATION INC	12/7/17	25,000 000	99 474	98.911	24,868 50			875.00	3.53
Coupon Rate 3 500%; Matures 11/15/2024, CUSIP 05329WAN2			99.474		24,868 50	**24,727.75**	(140 75) ST	123 95	
Int Semi-Annually May/Nov 15, Callable $100.00 on 09/15/24; Yield to Maturity 3.680%; First Coupon 05/15/18, Moody BAA3 S&P BBB-, Issued 11/10/17, Asset Class. FI & Pref									
ANDEAVOR LOGISTICS	9/6/17	12,000 000	106.750	105 170	12,810 00				
Coupon Rate 5.250%, Matures 01/15/2025, CUSIP 88160QAN3			106 750		12,810 00	12,620.40	(189.60) ST		
	9/28/17	13,000 000	107 550	105.170	13,981 50				
			107 550		13,981.50	13,672 10	(309 40) ST		
	Total	25,000.000			26,791.50			1,313.00	4 99
					26,791.50	**26,292.50**	(499 00) ST	605.20	
Int. Semi-Annually Jan/Jul 15; Callable $102 62 on 01/15/21; Yield to Call 4 235%, Moody BA1 S&P BBB-, Issued 12/02/16, Asset Class· FI & Pref									
HEALTH CARE REIT INC	11/14/16	20,000.000	103 187	103.405	20,637.40				
Coupon Rate 4.000%, Matures 06/01/2025, CUSIP 42217KBF2			103 187		20,637 40	20,681 00	43.60 LT		
	3/24/17	5,000 000	101 919	103 405	5,095 95				
			101 919		5,095 95	5,170 25	74 30 ST		
	Total	25,000 000			25,733.35			1,000.00	3.86
					25,733 35	**25,851.25**	43.60 LT	83.33	
							74.30 ST		
Int Semi-Annually Jun/Dec 01, Callable $100.00 on 03/01/25, Yield to Call 3.459%, Moody BAA1 S&P BBB+, Issued 05/26/15, Asset Class· FI & Pref									
AMERICAN INTL GROUP	8/30/17	25,000 000	103 861	103 102	25,965 25			938.00	3.63
Coupon Rate 3 750%; Matures 07/10/2025; CUSIP 026874DD6			103 861		25,965.25	**25,775.50**	(189.75) ST	445.31	
Int. Semi-Annually Jan/Jul 10, Callable $100 00 on 04/10/25, Yield to Call 3 267%; Moody BAA1 S&P BBB+, Issued 07/10/15, Asset Class· FI & Pref									
SPECTRUM BRANDS INC	8/17/17	25,000 000	105 875	105.250	26,468 75			1,438 00	5 46
Coupon Rate 5 750%; Matures 07/15/2025, CUSIP 84762LAU9			105.875		26,468 75	**26,312.50**	(156 25) ST	662 84	
Int Semi-Annually Jan/Jul 15, Callable $102 87 on 07/15/20, Yield to Call 4.612%, Moody B2 S&P BB-, Issued 01/15/16, Asset Class: FI & Pref									
GENERAL MOTORS FINL CO	1/17/17	20,000 000	106 675	109 961	21,335 00				
Coupon Rate 5.250%, Matures 03/01/2026, CUSIP 37045XBG0			106 675		21,335.00	21,992 20	657.20 ST		
	3/24/17	5,000.000	108 002	109 961	5,400 12				
			108.002		5,400 12	5,498 05	97.93 ST		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	25,000 000			26,735.12			1,313 00	4 77
					26,735 12	**27,490.25**	755 13 ST	437 49	
Int Semi-Annually Mar/Sep 01, Callable $100 00 on 12/01/25, Yield to Call 3 781%, Moody BAA3 S&P BBB, Issued 03/01/16; Asset Class FI & Pref									
WELLS FARGO & COMPANY	10/20/16	20,000.000	100.267	98.016	20,053 40				
Coupon Rate 3 000%; Matures 10/23/2026; CUSIP 949746SH5			100.267		20,053 40	19,603 20	(450.20) LT		
	3/24/17	5,000 000	95 524	98 016	4,776.18				
			95 524		4,776.18	4,900 80	124.62 ST		
	Total	25,000 000			24,829 58			750 00	3 06
					24,829 58	**24,504.00**	(450.20) LT 124 62 ST	141.66	
Int Semi-Annually Apr/Oct 23, Yield to Maturity 3.261%; Moody A2 S&P A; Issued 10/25/16; Asset Class FI & Pref									
E-TRADE FINANCIAL CORP	9/28/17	18,000.000	101 178	99.674	18,212 04				
Coupon Rate 3 800%, Matures 08/24/2027, CUSIP 269246BQ6			101.178		18,212 04	17,941.32	(270 72) ST		
	12/5/17	7,000.000	100.402	99 674	7,028 14				
			100 402		7,028 14	6,977.18	(50 96) ST		
	Total	25,000.000			25,240 18			950 00	3 81
					25,240.18	**24,918.50**	(321.68) ST	335 13	
Int. Semi-Annually Feb/Aug 24; Callable $100 00 on 05/24/27, Yield to Maturity 3 840%; First Coupon 02/24/18; Moody BAA3 S&P BBB; Issued 08/24/17, Asset Class: FI & Pref									
CENTRAL GARDEN & PET CO	12/12/17	15,000.000	100 500	100.000	15,075.00			769 00	5 12
Coupon Rate 5.125%, Matures 02/01/2028, CUSIP 153527AM8			100 500		15,075.00	**15,000.00**	(75.00) ST	36 30	
Int. Semi-Annually Feb/Aug 01; Callable $102.56 on 01/01/23, Yield to Maturity 5 124%; First Coupon 08/01/18; Moody B1 S&P BB-, Issued 12/14/17, Asset Class: FI & Pref									
AT&T INC	7/28/17	25,000 000	100 412	101 260	25,103 00			1,225 00	4 83
Coupon Rate 4.900%, Matures 08/14/2037, CUSIP 00206REN8			100.412		25,103.00	**25,315.00**	212 00 ST	490.00	
Int. Semi-Annually Feb/Aug 14; Callable $100 00 on 02/14/37, Yield to Call 4 798%; First Coupon 02/14/18, Moody BAA1 (-) S&P BBB+ (-); Issued 08/07/17, Asset Class. FI & Pref									
BANK OF AMERICA CORP 4.244% FX D TO 04-24-2017 FLTS THERAFTR	12/12/17	25,000 000	108.220	108.453	27,055.00			1,061 00	3.91
Coupon Rate 4.244%, Matures 04/24/2038; CUSIP 06051GGM5			108.220		27,055 00	**27,113.25**	58.25 ST	197.46	
Int Semi-Annually Apr/Oct 24, Callable $100 00 on 04/24/37, Yield to Call 3 631%, Floater; Moody A3 S&P A-, Issued 04/24/17; Asset Class. FI & Pref									
CITIGROUP INC	12/5/17	20,000 000	131 440	131.522	26,288.00			1,175.00	4 46
Coupon Rate 5 875%; Matures 01/30/2042; CUSIP 172967FX4			131.440		26,288 00	**26,304.40**	16.40 ST	489 58	
Int. Semi-Annually Jan/Jul 30, Yield to Maturity 3 854%; Moody BAA1 S&P BBB+; Issued 01/26/12, Asset Class· FI & Pref									
ANHEUSER-BUSCH INBEV FIN	5/10/17	25,000 000	109 175	115 899	27,293.75			1,225 00	4.22
Coupon Rate 4 900%, Matures 02/01/2046; CUSIP 035242AN6			109.175		27,293.75	**28,974.75**	1,681.00 ST	510.41	
Int Semi-Annually Feb/Aug 01, Callable $100 00 on 08/01/45, Yield to Call 3 948%, Moody A3 S&P A-, Issued 01/25/16, Asset Class FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		**831,000.000**	**$879,798.71**			**$39,443.00**	**4.51%**
			$879,798.71	**$875,361.20**	**$(4,635.30) LT**	**$11,969.73**	
					$197.79 ST		
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	**60.26%**			**$887,330.93**			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
UNITED STATES TREASURY NOTE	4/13/17	5,000 000	$99 891	$99 273	$4,994 53				
Coupon Rate 1.125%, Matures 01/15/2019, CUSIP 912828N63			$99 891		$4,994 53	$4,963.65	$(30 88) ST		
	8/29/17	25,000 000	99 813	99 273	24,953 13				
			99 813		24,953 13	24,818 25	(134 88) ST		
	Total	30,000 000			29,947 66			338.00	1.13
					29,947.66	**29,781.90**	(165.76) ST	154.99	
Int Semi-Annually Jan/Jul 15, Yield to Maturity 1.834%, Moody AAA; Issued 01/15/16, Asset Class FI & Pref									
UNITED STATES TREASURY NOTE-INFLATION INDEXED	1/24/17	30,000 000	97 633	97.709	29,498.97				
Coupon Rate 0.125%, Matures 07/15/2026, CUSIP 912828S50			97.633		29,498.97	30,165.98	667 01 ST		
	3/24/17	5,000 000	97 352	97 709	4,926.67				
			97 352		4,926 67	5,027 66	100 99 ST		
	Total	35,000 000			34,425 64			45 00	0 12
					34,425.64	**35,193.65**	768.00 ST	20 67	
Int Semi-Annually Jan/Jul 15, Factor 1 02911000, Moody AAA, Issued 07/15/16, Current Face 36,018 850, Asset Class: FI & Pref									
UNITED STATES TREASURY BOND	2/9/17	3,000 000	100 879	105 254	3,026.37				
Coupon Rate 3.000%, Matures 05/15/2042, CUSIP 912810QW1			100 879		3,026 37	3,157 62	131 25 ST		
	3/24/17	10,000 000	100 055	105 254	10,005 47				
			100.055		10,005.47	10,525 40	519.93 ST		
	7/18/17	37,000 000	103 453	105.254	38,277.65				
			103.453		38,277.65	38,943.98	666 33 ST		
	10/6/17	25,000.000	103 023	105.254	25,755 85				
			103 023		25,755.85	26,313.50	557.65 ST		
	11/8/17	20,000.000	105 016	105 254	21,003 12				
			105 016		21,003 12	21,050 80	47 68 ST		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	95,000 000			98,068.46			2,850.00	2 85
					98,068 46	**99,991.30**	1,922 84 ST	362 15	
Int Semi-Annually May/Nov 15, Yield to Maturity 2 704%, Moody AAA, Issued 05/15/12, Asset Class FI & Pref									
TREASURY SECURITIES		**160,000.000**			**$162,441.76**			**$3,233.00**	**1.96%**
					$162,441.76	**$164,966.85**	**$2,525.08 ST**	**$537.81**	

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FEDERAL NATIONAL MTG ASSN POOL MA3188	10/25/17	70,000 000	$102 336	$101.910	$71,635.13			$2,069 00	2 94
Coupon Rate 3 000%, Matures 11/01/2032, CUSIP 31418CRJ5			$102.336		$70,590.54	**$70,296.75**	$(293.79) ST	$172.44	
Interest Paid Monthly Oct 01, Yield to Maturity 2 841%, Factor 98541794; Issued 10/01/17, Current Face 68,979 256, Asset Class. FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AH5583	6/22/11	37,321 016	104 313	107.178	38,432 42				
Coupon Rate 4.500%; Matures 02/01/2041, CUSIP 3138A7FZ6			104 313		7,302 86	7,503 47	200.61 LT		
	6/22/11	12,678 984	104 313	107 178	13,056 56				
			104.313		2,480.98	2,549.14	68 16 LT		
	5/4/17	41,000 000	108 000	107.178	9,715.28				
			108 000		8,306.36	8,243 14	(63.22) ST		
	Total	91,000 000			61,204.26			768 00	4.19
					18,090 20	**18,295.75**	268 77 LT	64 01	
							(63.22) ST		
Interest Paid Monthly Feb 01; Yield to Maturity 4.020%, Factor 18758725, Issued 02/01/11; Current Face 17,070 440, Asset Class FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AK9393	2/25/14	40,000 000	101.375	103 262	29,258 29				
Coupon Rate 3 500%, Matures 04/01/2042, CUSIP 3138EENK1			101 375		16,308 88	16,612 44	303.56 LT		
	11/7/14	17,078 318	103 594	103.262	11,933.48				
			103 594		7,115.61	7,092.81	(22 80) LT		
	11/7/14	17,078 318	103.594	103 262	11,933 50				
			103 594		7,115 61	7,092 81	(22 80) LT		
	11/7/14	843.364	103 594	103 262	589 32				
			103 594		351.38	350.25	(1 13) LT		
	12/14/15	40,000 000	103.688	103 262	24,250 01				
			103 688		16,680.90	16,612 44	(68 46) LT		
	Total	115,000 000			77,964 60			1,619.00	3.38
					47,572.38	**47,760.79**	188 37 LT	134.90	
Interest Paid Monthly Mar 01, Yield to Maturity 3 303%, Factor .40219174, Issued 03/01/12, Current Face 46,252 050, Asset Class. FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FHLMC 30 YR GOLD Q08998	7/16/12	11,661 998	106 039	103 198	12,329.47				
Coupon Rate 3 500%, Matures 06/01/2042; CUSIP 3132GUKK9			106 039		5,470.53	5,323 96	(146 57) LT		
	7/16/12	1,676 004	106 039	103 198	1,771 98				
			106.039		786.20	765.13	(21.07) LT		
	7/16/12	11,661 998	106 039	103 198	12,329 43				
			106 039		5,470.53	5,323 96	(146.57) LT		
	Total	25,000.000			26,430 88			387.00	3.39
					11,727.26	**11,413.05**	(314 21) LT	32 25	
Interest Paid Monthly Jun 01; Yield to Maturity 3 308%, Factor 44237499, Issued 06/01/12, Current Face 11,059 375, Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AU1629	5/28/14	17,269.992	99.074	100.530	16,563.78				
Coupon Rate 3 000%, Matures 07/01/2043; CUSIP 3138X0Y36			99 074		11,413.53	11,581.23	167 70 LT		
	5/28/14	12,730.008	99.074	100.530	12,209 26				
			99 074		8,413 11	8,536.73	123 62 LT		
	10/23/15	12,730 008	102 094	100 530	11,279 27				
			102 094		8,669 52	8,536 73	(132.79) LT		
	10/23/15	12,269 992	102 094	100 530	10,871.68				
			102 094		8,356 24	8,228 24	(128.00) LT		
	4/20/17	15,000 000	100 781	100 530	10,904 05				
			100.781		10,084.13	10,058 98	(25 15) ST		
	Total	70,000 000			61,828 04			1,401 00	2 98
					46,936.53	**46,941.93**	30 53 LT	116 73	
							(25.15) ST		
Interest Paid Monthly Jul 01, Yield to Maturity 2 970%; Factor 66706359; Issued 07/01/13; Current Face 46,694 451, Asset Class: FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AL7767	1/27/16	13,119.859	108 891	107 192	13,722 27				
Coupon Rate 4 500%, Matures 06/01/2044; CUSIP 3138EQTZ5			108 891		8,464.77	8,332.73	(132 04) LT		
	1/27/16	33,760 282	108 891	107 192	35,310 41				
			108.891		21,781.73	21,441.95	(339.78) LT		
	1/27/16	13,119.859	108.891	107 192	13,722 29				
			108 891		8,464 77	8,332.73	(132 04) LT		
	Total	60,000 000			62,754 97			1,600 00	4 19
					38,711 27	**38,107.41**	(603.86) LT	133 31	
Interest Paid Monthly Nov 01; Yield to Maturity 4 054%; Factor 59251023; Issued 11/01/15, Current Face 35,550 614, Asset Class FI & Pref									
FHLMC 30 YR GOLD C09069	11/19/14	73 972	106 344	104.586	78 66				
Coupon Rate 4.000%, Matures 11/01/2044, CUSIP 31292SCE8			106 344		39 83	39.17	(0.66) LT		
	11/19/14	19,926 028	106 344	104 586	21,189 94				
			106 344		10,729.05	10,551 70	(177 35) LT		
	11/19/14	20,000.000	106.344	104.586	21,268 92				
			106.344		10,768 88	10,590 87	(178 01) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	6/25/15	20,000.000	105.727	104 586	19,739 76				
			105.727		10,706 38	10,590 87	(115 51) LT		
	Total	60,000 000			62,277 28			1,215.00	3 82
					32,244.14	**31,772.62**	(471.53) LT	101 26	
Interest Paid Monthly Nov 01, Yield to Maturity 3.728%; Factor 50632377, Issued 11/01/14, Current Face 30,379.426, Asset Class· FI & Pref									
FHLMC 30 YR GOLD Q29916	6/15/15	13,683 860	106 281	104 576	14,036.68				
Coupon Rate 4 000%, Matures 11/01/2044, CUSIP 3132MAVH1			106.281		8,684 67	8,545.33	(139 34) LT		
	6/15/15	32,632.280	106 281	104 576	33,473.88				
			106 281		20,710 58	20,378 27	(332 31) LT		
	6/15/15	13,683 860	106.281	104 576	14,036.45				
			106.281		8,684.67	8,545 33	(139.34) LT		
	4/4/17	40,000 000	105.250	104 576	28,712.07				
			105 250		25,140 28	24,979 28	(161 00) ST		
	Total	100,000 000			90,259 08			2,389 00	3.82
					63,220 20	**62,448.21**	(610.99) LT	199 05	
							(161 00) ST		
Interest Paid Monthly Nov 01, Yield to Maturity 3 728%; Factor 59715626; Issued 11/01/14; Current Face 59,715 626, Asset Class· FI & Pref									
FEDERAL NATIONAL MTG ASSN POOL AS6121	4/19/16	7,615.642	107 156	104.601	7,980 80				
Coupon Rate 4 000%; Matures 11/01/2045, CUSIP 3138WFYT7			107 156		5,098.57	4,976 98	(121 59) LT		
	4/19/16	39,768 716	107 156	104 601	41,675 61				
			107.156		26,624.60	25,989 70	(634.90) LT		
	4/19/16	7,615 642	107 156	104.601	7,980 77				
			107 156		5,098 57	4,976 98	(121 59) LT		
	Total	55,000.000			57,637.18			1,375 00	3 82
					36,821.74	**35,943.66**	(878.08) LT	114 54	
Interest Paid Monthly Oct 01, Yield to Maturity 3 733%, Factor 62477530; Issued 10/01/15; Current Face 34,362 642, Asset Class FI & Pref									
FHLMC 30 YR GOLD G08677	2/24/16	25,935.484	106 992	104 580	27,463 43				
Coupon Rate 4 000%, Matures 11/01/2045, CUSIP 3128MJXF2			106 992		18,172.72	17,762 99	(409 73) LT		
	2/24/16	9,064 516	106.992	104 580	9,598 49				
			106 992		6,351 41	6,208 21	(143.20) LT		
	Total	35,000 000			37,061.92			917 00	3.82
					24,524 13	**23,971.21**	(552 93) LT	76 40	
Interest Paid Monthly Nov 01, Yield to Maturity 3 734%; Factor 65489771, Issued 11/01/15, Current Face 22,921 420; Asset Class FI & Pref									
FEDERAL AGENCIES		**681,000.000**			**$609,053.34**			**$13,740.00**	**3.55%**
					$390,438.39	**$386,951.38**	**$(2,943.93) LT**	**$1,144.89**	
							$(543.16) ST		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: Boyd Watterson

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		**841,000.000**	**$771,495.10**			**$16,973.00**	**3.07%**
			$552,880.15	**$551,918.23**	**$(2,943.93) LT**	**$1,682.70**	
					$1,981.92 ST		
TOTAL GOVERNMENT SECURITIES (includes accrued interest)	**37.59%**			**$553,600.93**			

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL VALUE		**$1,432,678.86**	**$1,458,956.52**	**$(7,579.23) LT**	**$56,464.00**	**3.83%**
				$2,179.71 ST	**$13,652.43**	
TOTAL VALUE (includes accrued interest)	**100.00%**		**$1,472,608.95**			

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

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$31,677.09	—	—	—	—	—	—
Corporate Fixed Income ^	—	—	$887,330 93	—	—	—	—
Government Securities ^	—	—	553,600 93	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	**$31,677.09**	—	**$1,440,931.86**	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments		Quantity	Price	Credits/(Debits)
12/1		Interest Income	HEALTH CARE REIT 4000 *25JN01	CUSIP 42217KBF2				$500 00
12/5	12/7	Sold	CITIGROUP INC 3750 24JN16	ACTED AS AGENT		25,000.000	103 9750	26,439 06
				ACCRUED INTEREST	445 31			
12/5	12/7	Bought	CITIGROUP INC 5875 42JA30	ACTED AS AGENT		20,000 000	131 4400	(26,702 51)
				ACCRUED INTEREST	414 51			
12/5	12/7	Bought	E-TRADE FINAN 3800 *27AU24	ACTED AS AGENT		7,000 000	100 4020	(7,104 25)
				ACCRUED INTEREST	76 11			

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Investment Objectives (in order of priority)†: Capital Appreciation, Aggressive Income, Income

Investment Advisory Account

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	**$6,182.15**			
MORGAN STANLEY BANK N.A. #	**77,841.90**	—	117.00	0.150

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.81%**	**$84,024.05**	**$117.00**

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

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AAC TECHNOLOGIES HLDG INC (AACAY)	12/1/15	121 000	$72.335	$178 735	$8,752 51	**$21,626.93**	$12,874 42 LT	$231 00	1.06
Asset Class: Equities									
ABBVIE INC COM (ABBV)	7/12/16	73 000	65 492	96.710	4,780.90	7,059 83	2,278.93 LT		
	8/16/16	58.000	66 799	96.710	3,874 35	5,609 18	1,734.83 LT		
	8/16/16	77 000	66.799	96.710	5,143.54	7,446 67	2,303.13 LT		
	9/8/16	9 000	63 994	96 710	575 95	870.39	294 44 LT		
	9/8/16	29 000	63.995	96 710	1,855 85	2,804 59	948 74 LT		
	9/8/16	18 000	63.995	96 710	1,151 90	1,740.78	588 88 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/8/16	19 000	63 995	96.710	1,215 90	1,837 49	621 59 LT		
	9/28/16	4.000	64 085	96.710	256 34	386 84	130 50 LT		
	9/28/16	131 000	64 084	96 710	8,395 02	12,669 01	4,273.99 LT		
	11/10/16	56.000	63 143	96.710	3,536 02	5,415.76	1,879 74 LT		
	11/10/16	129 000	63 143	96 710	8,145 47	12,475.59	4,330 12 LT		
	2/21/17	116.000	61 906	96 710	7,181 07	11,218.36	4,037 29 ST		
	Total	719.000			46,112.31	**69,534.49**	19,384.89 LT 4,037 29 ST	2,042 00	2.93
Next Dividend Payable 02/2018, Asset Class· Equities									
ACTIVISION BLIZZARD INC (ATVI)	7/27/17	289 000	61 464	63.320	17,763 01	**18,299.48**	536.47 ST	87 00	0 47
Next Dividend Payable 05/2018, Asset Class Equities									
ACUITY BRANDS INC (AYI)	6/20/11	33 000	56 940	176.000	1,879.02	5,808 00	3,928.98 LT		
	9/4/14	7 000	122 639	176 000	858.47	1,232.00	373.53 LT		
	10/27/14	12 000	134.838	176 000	1,618.05	2,112.00	493.95 LT		
	4/2/15	1 000	166.730	176 000	166 73	176 00	9 27 LT		
	4/30/15	4 000	167 705	176.000	670 82	704 00	33 18 LT		
	6/9/15	9 000	178 910	176 000	1,610.19	1,584 00	(26 19) LT		
	7/27/15	1 000	191 470	176 000	191 47	176 00	(15.47) LT		
	7/31/15	8 000	201.084	176 000	1,608.67	1,408 00	(200.67) LT		
	8/26/15	5 000	188 438	176 000	942 19	880.00	(62.19) LT		
	9/11/15	4 000	188.478	176 000	753.91	704 00	(49.91) LT		
	Total	84 000			10,299 52	**14,784.00**	4,484.48 LT	44 00	0.29
Next Dividend Payable 02/2018, Asset Class. Equities									
ADIDAS AG (ADDYY)	11/1/17	191.000	110.752	99 820	21,153.56	19,065 62	(2,087 94) ST		
	12/11/17	39 000	103 435	99 820	4,033 97	3,892 98	(140 99) ST		
	12/22/17	69 000	100 485	99.820	6,933.47	6,887.58	(45.89) ST		
	Total	299 000			32,121 00	**29,846.18**	(2,274.82) ST	238 00	0 79
Asset Class Equities									
ADOBE SYSTEMS (ADBE)	6/9/15	7 000	77 850	175 240	544 95	1,226.68	681 73 LT		
	7/8/15	39 000	80 016	175.240	3,120 62	6,834 36	3,713 74 LT		
	7/27/15	12 000	80 100	175 240	961 20	2,102.88	1,141 68 LT		
	8/26/15	24 000	77.377	175 240	1,857 04	4,205.76	2,348 72 LT		
	9/11/15	18 000	78.770	175.240	1,417 86	3,154.32	1,736 46 LT		
	9/21/16	52 000	107.007	175 240	5,564.34	9,112 48	3,548 14 LT		
	9/20/17	67.000	149 144	175 240	9,992 67	11,741 08	1,748 41 ST		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	219 000			23,458 68	**38,377.56**	13,170.47 LT 1,748 41 ST	—	—
Asset Class Equities									
AEGON NV ADR (AEG)	6/9/15	482 000	7 420	6 300	3,576 62	3,036 60	(540 02) LT		
	6/19/15	26.000	7 420	6.300	192 92	163.80	(29.12) LT		
	7/27/15	71 000	7 755	6 300	550.61	447.30	(103 31) LT		
	7/27/15	127.000	7.760	6 300	985 51	800 10	(185 41) LT		
	8/13/15	300 000	6 899	6 300	2,069.73	1,890 00	(179 73) LT		
	8/17/15	529 000	6.646	6.300	3,515 73	3,332 70	(183 03) LT		
	8/17/15	141 000	6 646	6.300	937 09	888 30	(48 79) LT		
	8/21/15	445 000	6 340	6.300	2,821 08	2,803.50	(17.58) LT		
	8/21/15	30.000	6.340	6 300	190.19	189 00	(1 19) LT		
	8/26/15	227 000	6 135	6 300	1,392.67	1,430 10	37 43 LT		
	8/26/15	261.000	6 137	6 300	1,601.81	1,644 30	42 49 LT		
	9/11/15	186 000	6 017	6 300	1,119 20	1,171 80	52 60 LT		
	9/11/15	268 000	6 017	6.300	1,612 64	1,688.40	75.76 LT		
	9/18/15	64.000	5.888	6 300	376.80	403 20	26.40 LT		
	6/14/16	965 000	4 356	6.300	4,203 73	6,079.50	1,875.77 LT		
	6/24/16	241 000	4 336	6 300	1,044 86	1,518 30	473.44 LT		
	9/16/16	221 000	3 725	6.300	823 23	1,392.30	569 07 LT		
	6/23/17	183 000	4 855	6 300	888.47	1,152 90	264 43 ST		
	9/15/17	183 000	5.690	6 300	1,041.27	1,152 90	111 63 ST		
	Total	4,950 000			28,944.16	**31,185.00**	1,864.78 LT 376.06 ST	1,257 00	4.03
Asset Class. Equities									
AFFILIATED MGRS GROUP INC (AMG)	6/20/11	8.000	97.270	205 250	778.16	1,642 00	863.84 LT		
	11/23/11	4 000	82 695	205 250	330 78	821.00	490 22 LT		
	10/27/14	2 000	191.380	205 250	382 76	410.50	27.74 LT		
	8/26/15	8.000	183 578	205 250	1,468 62	1,642 00	173.38 LT		
	9/11/15	6 000	174 120	205 250	1,044.72	1,231 50	186 78 LT		
	9/17/15	7 000	182 003	205 250	1,274.02	1,436 75	162 73 LT		
	2/22/16	57.000	134.795	205 250	7,683 33	11,699.25	4,015 92 LT		
	11/8/16	14 000	131.612	205 250	1,842 57	2,873 50	1,030 93 LT		
	Total	106 000			14,804 96	**21,756.50**	6,951 54 LT	85 00	0 39

Next Dividend Payable 02/2018, Asset Class. Equities

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AKBANK TURK ANONIM SIRKETI ADR (AKBTY)	12/19/13	113 000	6.748	5 160	762 51	583 08	(179 43) LT		
	10/20/14	25 000	6 790	5 160	169.75	129.00	(40 75) LT		
	4/1/15	282 000	5 898	5 160	1,663 15	1,455 12	(208 03) LT		
	4/30/15	133.000	5 820	5 160	774 06	686.28	(87.78) LT		
	5/19/15	58.000	6 569	5.160	381 02	299.28	(81.74) LT		
	6/9/15	828 000	5.449	5 160	4,511.69	4,272.48	(239.21) LT		
	7/27/15	417 000	5.258	5 160	2,192.75	2,151 72	(41.03) LT		
	8/26/15	288 000	4 530	5.160	1,304 64	1,486 08	181 44 LT		
	9/11/15	203 000	4 290	5.160	870 87	1,047.48	176.61 LT		
	10/22/15	19 000	5 240	5 160	99 56	98 04	(1.52) LT		
	10/22/15	404.000	5 245	5.160	2,118 98	2,084.64	(34.34) LT		
	11/23/15	196 000	5 110	5 160	1,001.56	1,011.36	9 80 LT		
	Total	2,966 000			15,850.54	**15,304.56**	(545 98) LT	267.00	1.74
Asset Class Equities									
ALIBABA GROUP HLDG LTD (BABA)	10/23/15	5 000	74.166	172 430	370 82	862.15	491.33 LT		
	10/23/15	3 000	74 166	172 430	222.50	517 29	294 79 LT		
	10/23/15	1.000	74 166	172.430	74.17	172.43	98 26 LT		
	10/23/15	8 000	74.166	172 430	593 32	1,379.44	786 12 LT		
	10/23/15	8 000	74.166	172 430	593 33	1,379 44	786 11 LT		
	8/11/16	84.000	92 191	172 430	7,744 03	14,484.12	6,740.09 LT		
	9/9/16	100.000	99 644	172 430	9,964.40	17,243 00	7,278 60 LT		
	9/29/16	83 000	105 252	172.430	8,735 89	14,311 69	5,575 80 LT		
	11/8/16	122 000	98.940	172 430	12,070.66	21,036 46	8,965.80 LT		
	1/3/17	25 000	88.546	172.430	2,213 66	4,310.75	2,097.09 ST		
	3/21/17	79 000	105.346	172 430	8,322 34	13,621 97	5,299 63 ST		
	Total	518.000			50,905.12	**89,318.74**	31,016.90 LT 7,396 72 ST	—	—
Asset Class: Equities									
ALKERMES PLC SHS (ALKS)	6/6/17	453 000	59 001	54.730	26,727.32	24,792 69	(1,934 63) ST		
	11/6/17	81 000	50 643	54 730	4,102 11	4,433 13	331 02 ST		
	Total	534 000			30,829 43	**29,225.82**	(1,603.61) ST	—	—
Asset Class. Equities									
ALLSTATE CORP (ALL)	9/6/17	204 000	88 007	104 710	17,953.43	21,360 84	3,407.41 ST		
	12/1/17	94.000	102 184	104 710	9,605.30	9,842.74	237.44 ST		
	12/12/17	93 000	103.728	104 710	9,646 67	9,738.03	91.36 ST		
	Total	391.000			37,205 40	**40,941.61**	3,736 21 ST	579 00	1 41

Account Detail

Select UMA Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/02/18, Asset Class Equities									
ALPHABET INC CL A (GOOGL)	3/8/13	1 000	414.790	1,053 400	414.79	1,053 40	638 61 LT		
	10/20/14	9 000	525 204	1,053 400	4,726.84	9,480 60	4,753 76 LT		
	10/27/14	1 000	551.090	1,053 400	551.09	1,053.40	502.31 LT		
	4/2/15	1 000	541 550	1,053 400	541.55	1,053 40	511 85 LT		
	4/30/15	2 000	551 490	1,053 400	1,102 98	2,106 80	1,003 82 LT		
	6/9/15	15.000	541 603	1,053 400	8,124 05	15,801.00	7,676 95 LT		
	7/27/15	5 000	659 556	1,053.400	3,297 78	5,267 00	1,969 22 LT		
	8/7/15	12.000	665 403	1,053.400	7,984 83	12,640.80	4,655.97 LT		
	8/26/15	6 000	655 370	1,053.400	3,932 22	6,320 40	2,388.18 LT		
	9/11/15	2.000	652 380	1,053 400	1,304 76	2,106.80	802.04 LT		
	9/17/15	7.000	668 164	1,053 400	4,677.15	7,373.80	2,696.65 LT		
	Total	61.000			36,658 04	**64,257.40**	27,599.36 LT	—	—
Asset Class: Equities									
ALSEA SA DE CV MEXICO (ALSSF)	11/14/16	4,160 000	2.902	3 290	12,073 57	13,686.26	1,612.69 LT		
	2/27/17	132.000	2 892	3 290	381.70	434.27	52.57 ST		
	11/20/17	94.000	3 070	3 290	288 58	309 25	20 67 ST		
	Total	4,386 000			12,743 85	**14,429.80**	1,612 69 LT 73 24 ST	152.00	1 05
Asset Class. Equities									
ALTRIA GROUP INC (MO)	10/27/14	263 000	47 765	71 410	12,562.19	18,780 83	6,218 64 LT		
	10/27/14	40 000	47.765	71 410	1,910 60	2,856.40	945.80 LT		
	1/15/15	69 000	52.370	71.410	3,613.53	4,927 29	1,313 76 LT		
	4/1/15	8 000	50.198	71.410	401 58	571 28	169 70 LT		
	4/1/15	93 000	50 197	71 410	4,668.30	6,641 13	1,972 83 LT		
	4/8/15	4.000	51 648	71 410	206.59	285 64	79 05 LT		
	4/8/15	8 000	51 656	71 410	413 25	571 28	158 03 LT		
	4/30/15	68 000	50 146	71 410	3,409 91	4,855.88	1,445 97 LT		
	5/19/15	4 000	51.748	71.410	206 99	285.64	78.65 LT		
	6/9/15	326.000	48 655	71 410	15,861.56	23,279 66	7,418 10 LT		
	7/27/15	105 000	53 867	71 410	5,656 01	7,498.05	1,842 04 LT		
	8/26/15	99.000	52 990	71 410	5,246.00	7,069.59	1,823.59 LT		
	9/11/15	125.000	52 287	71 410	6,535 90	8,926 25	2,390 35 LT		
	2/8/16	40 000	59 523	71.410	2,380.92	2,856 40	475.48 LT		
	2/8/16	81.000	60 207	71 410	4,876.77	5,784 21	907.44 LT		
	7/5/16	118 000	69 685	71.410	8,222 79	8,426.38	203 59 LT		
	10/24/16	180 000	64 870	71 410	11,676.55	12,853 80	1,177 25 LT		

Account Detail

Select UMA Active Assets Account [redacted] RALPH L & WINIFRED E POLK FDN C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/25/17	120 000	63 682	71 410	7,641.86	8,569 20	927 34 ST		
	9/25/17	4.000	63 683	71 410	254 73	285 64	30.91 ST		
	10/11/17	160 000	64 710	71.410	10,353.57	11,425 60	1,072 03 ST		
	Total	1,915 000			106,099 60	**136,750.15**	28,620.27 LT 2,030 28 ST	5,055 00	3 69
Next Dividend Payable 01/10/18, Asset Class. Equities									
AMAZON COM INC (AMZN)	6/29/15	1.000	435.677	1,169.470	435 68	1,169.47	733 79 LT		
	7/20/15	14.000	489.154	1,169 470	6,848.16	16,372 58	9,524 42 LT		
	7/27/15	4 000	532 940	1,169 470	2,131 76	4,677.88	2,546 12 LT		
	8/26/15	7 000	499 294	1,169 470	3,495 06	8,186.29	4,691 23 LT		
	9/1/15	13 000	505 005	1,169 470	6,565 07	15,203 11	8,638 04 LT		
	9/11/15	4 000	525 805	1,169 470	2,103 22	4,677.88	2,574 66 LT		
	10/28/16	2 000	777.906	1,169 470	1,555.81	2,338 94	783.13 LT		
	11/9/16	11 000	776 982	1,169.470	8,546.80	12,864.17	4,317 37 LT		
	Total	56 000			31,681 56	**65,490.32**	33,808 76 LT	—	—
Asset Class: Equities									
AMBEV S A SPONSORED ADR (ABEV)	10/20/14	137 000	6.482	6.460	887.99	885 02	(2.97) LT		
	10/27/14	110 000	6 140	6 460	675 40	710 60	35.20 LT		
	12/30/14	222 000	6 169	6 460	1,369 43	1,434 12	64.69 LT		
	4/1/15	231.000	5.920	6.460	1,367 50	1,492.26	124 76 LT		
	4/2/15	83 000	6 045	6 460	501.74	536.18	34 44 LT		
	4/30/15	254 000	6.310	6.460	1,602 71	1,640.84	38 13 LT		
	5/19/15	6.000	6 350	6 460	38.10	38.76	0.66 LT		
	6/9/15	1,224 000	5 960	6 460	7,295 04	7,907 04	612 00 LT		
	7/27/15	514.000	5 525	6 460	2,839.90	3,320.44	480 54 LT		
	8/26/15	592 000	5 199	6.460	3,077 87	3,824 32	746 45 LT		
	9/11/15	308 000	4 855	6 460	1,495 34	1,989 68	494 34 LT		
	10/22/15	572.000	4.998	6 460	2,858 91	3,695 12	836 21 LT		
	11/23/15	479.000	5 070	6.460	2,428 53	3,094 34	665.81 LT		
	Total	4,732 000			26,438 46	**30,568.72**	4,130 26 LT	729.00	2 38
Next Dividend Payable 01/08/18; Asset Class: Equities									
AMERICA MOVIL SA DE CV ADR L (AMX)	4/1/15	5 000	21.237	17 150	106.18	85 75	(20 43) LT		
	9/9/15	505 000	18 079	17 150	9,129.95	8,660.75	(469.20) LT		
	9/11/15	21 000	17.648	17.150	370 60	360 15	(10 45) LT		
	10/22/15	60.000	17 087	17 150	1,025.21	1,029.00	3.79 LT		
	10/22/15	20 000	17 087	17 150	341 74	343 00	1 26 LT		
	11/16/15	213 000	15 930	17 150	3,393.00	3,652.95	259.95 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/16/15	26 000	15.930	17 150	414.17	445.90	31.73 LT		
	11/23/15	40.000	16 955	17.150	678 20	686.00	7.80 LT		
	11/23/15	41 000	16 958	17 150	695.26	703.15	7.89 LT		
	3/8/16	119 000	14.932	17.150	1,776 86	2,040 85	263 99 LT		
	5/31/16	53.000	12 309	17 150	652 36	908.95	256.59 LT		
	5/31/16	517 000	12 309	17 150	6,363 60	8,866.55	2,502.95 LT		
	6/7/16	120 000	12.316	17 150	1,477.87	2,058 00	580 13 LT		
	11/23/16	489.000	11 671	17.150	5,706 97	8,386.35	2,679.38 LT		
	11/23/16	10 000	11 671	17.150	116 71	171 50	54 79 LT		
	2/10/17	754.000	13.093	17 150	9,872 20	12,931.10	3,058 90 ST		
	Total	2,993 000			42,120 88	**51,329.95**	6,150.17 LT 3,058.90 ST	979.00	1.90
Asset Class: Equities									
AMERICAN ELECTRIC POWER CO (AEP)	5/23/12	112 000	38.049	73 570	4,261 51	8,239 84	3,978 33 LT		
	9/24/12	3.000	44 470	73.570	133 41	220.71	87.30 LT		
	3/5/14	3 000	49.927	73 570	149.78	220 71	70 93 LT		
	9/4/14	11.000	53 368	73 570	587.05	809.27	222 22 LT		
	10/27/14	77 000	57.137	73 570	4,399 53	5,664.89	1,265 36 LT		
	4/1/15	24 000	56 307	73 570	1,351 36	1,765 68	414.32 LT		
	4/8/15	5 000	56.036	73 570	280 18	367.85	87 67 LT		
	4/30/15	13 000	56.797	73 570	738 36	956 41	218 05 LT		
	6/9/15	88 000	53 607	73 570	4,717 40	6,474 16	1,756 76 LT		
	7/27/15	16 000	55 767	73 570	892 27	1,177.12	284.85 LT		
	8/26/15	30 000	53 660	73 570	1,609 80	2,207 10	597 30 LT		
	9/11/15	28 000	53 400	73.570	1,495 20	2,059 96	564.76 LT		
	Total	410 000			20,615 85	**30,163.70**	9,547 85 LT	1,017.00	3 37
Next Dividend Payable 03/2018, Asset Class: Equities									
ANALOG DEVICES INC (ADI)	5/9/17	218 000	78 647	89.030	17,145 00	**19,408.54**	2,263 54 ST	392.00	2.01
Next Dividend Payable 03/2018, Asset Class: Equities									
ANSYS INC (ANSS)	6/20/11	48 000	53 220	147 590	2,554 56	7,084.32	4,529 76 LT		
	4/4/14	30.000	76 927	147 590	2,307.80	4,427 70	2,119 90 LT		
	9/2/14	6.000	81 940	147 590	491.64	885 54	393.90 LT		
	9/4/14	10 000	81 010	147.590	810.10	1,475 90	665 80 LT		
	10/27/14	51 000	75.635	147.590	3,857.40	7,527 09	3,669.69 LT		
	4/1/15	15.000	87.610	147 590	1,314 15	2,213.85	899 70 LT		
	4/30/15	18 000	86 026	147.590	1,548.46	2,656 62	1,108.16 LT		
	8/26/15	12 000	87 990	147.590	1,055.88	1,771 08	715.20 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/8/16	58.000	87 013	147 590	5,046.77	8,560 22	3,513 45 LT		
	Total	248 000			18,986 76	**36,602.32**	17,615 56 LT	—	—
Asset Class Equities									
APPLE INC (AAPL)	10/27/14	20 000	105.335	169.230	2,106.71	3,384 60	1,277 89 LT		
	4/2/15	28 000	124.977	169.230	3,499 36	4,738 44	1,239.08 LT		
	4/8/15	4 000	125 370	169.230	501 48	676 92	175 44 LT		
	4/30/15	25.000	125 580	169 230	3,139 50	4,230.75	1,091 25 LT		
	6/9/15	116.000	127 648	169 230	14,807.12	19,630.68	4,823 56 LT		
	7/27/15	27.000	122 804	169.230	3,315 71	4,569 21	1,253 50 LT		
	8/26/15	47.000	109.580	169 230	5,150 26	7,953.81	2,803 55 LT		
	9/11/15	20.000	113 080	169 230	2,261 60	3,384.60	1,123.00 LT		
	3/7/16	170.000	102.285	169 230	17,388.52	28,769.10	11,380 58 LT		
	3/16/16	50.000	106 230	169 230	5,311 50	8,461 50	3,150.00 LT		
	12/12/16	48.000	113 024	169 230	5,425 15	8,123 04	2,697 89 LT		
	Total	555.000			62,906 91	**93,922.65**	31,015.74 LT	1,399 00	1 48
Next Dividend Payable 02/2018; Asset Class Equities									
APTARGROUP INC (ATR)	6/20/11	49 000	50 680	86 280	2,483 32	4,227 72	1,744 40 LT		
	9/4/14	18 000	64 564	86 280	1,162.15	1,553.04	390 89 LT		
	10/27/14	36.000	60 874	86 280	2,191 47	3,106 08	914.61 LT		
	2/19/15	2 000	65 925	86.280	131 85	172.56	40 71 LT		
	4/1/15	20 000	63 210	86 280	1,264 20	1,725 60	461.40 LT		
	4/2/15	2 000	63 095	86.280	126.19	172 56	46 37 LT		
	4/8/15	3.000	63 370	86.280	190.11	258 84	68 73 LT		
	4/30/15	10 000	62.537	86 280	625 37	862 80	237.43 LT		
	6/9/15	26 000	64 209	86.280	1,669.43	2,243.28	573 85 LT		
	7/27/15	21.000	61 472	86.280	1,290.91	1,811.88	520 97 LT		
	Total	187.000			11,135 00	**16,134.36**	4,999.36 LT	239 00	1 48
Next Dividend Payable 02/2018, Asset Class Equities									
ARAMARK HOLDINGS CORPORATION (ARMK)	2/9/16	370 000	30 339	42.740	11,225.50	15,813.80	4,588 30 LT		
	6/16/16	45 000	32.966	42 740	1,483 47	1,923 30	439 83 LT		
	7/7/17	178.000	40 193	42 740	7,154 39	7,607.72	453 33 ST		
	Total	593 000			19,863 36	**25,344.82**	5,028 13 LT 453 33 ST	249 00	0 98
Next Dividend Payable 03/2018, Asset Class Equities									

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ARTISAN PARTNERS ASSET MGMT (APAM)	4/30/15	11.000	41.790	39.500	459.69	434 50	(25.19) LT R		
	5/19/15	1 000	41 750	39 500	41 75	39 50	(2.25) LT R		
	6/9/15	28 000	42.315	39.500	1,184 82	1,106 00	(78 82) LT R		
	7/27/15	16 000	41 355	39 500	661 68	632.00	(29.68) LT R		
	8/26/15	15 000	39 159	39 500	587 39	592.50	5.11 LT R		
	9/11/15	26 000	36 065	39.500	937 70	1,027 00	89 30 LT R		
	Total	97 000			3,873 03	**3,831.50**	(41 53) LT	233.00	6 08
Next Dividend Payable 02/2018, Asset Class. Equities									
ASOS PLC SPON ADR (ASOMY)	7/11/17	183 000	74 097	91 890	13,559 84	16,815 87	3,256 03 ST		
	7/20/17	57.000	75 445	91 890	4,300 36	5,237.73	937 37 ST		
	10/19/17	55 000	71 993	91.890	3,959.62	5,053 95	1,094 33 ST		
	Total	295.000			21,819 82	**27,107.55**	5,287 73 ST	—	—
Asset Class Equities									
ASTELLAS PHARMA INCADR (ALPMY)	6/8/17	750 000	12 290	12.680	9,217 35	9,510 07	292.72 ST		
	6/28/17	525 000	12 232	12 680	6,421 59	6,657 05	235.46 ST		
	7/11/17	380 000	12.177	12 680	4,627.11	4,818 43	191 32 ST		
	Total	1,655.000			20,266 05	**20,985.56**	719 50 ST	372 00	1.77
Asset Class Equities									
ASTRAZENECA PLC ADS (AZN)	7/22/16	715 000	31 064	34.700	22,210 97	24,810.50	2,599 53 LT		
	8/3/16	330 000	34 027	34.700	11,228.88	11,451 00	222 12 LT		
	2/10/17	412 000	29 583	34 700	12,188.36	14,296 40	2,108 04 ST		
	3/22/17	382 000	30 938	34.700	11,818.24	13,255 40	1,437 16 ST		
	8/4/17	330 000	30 134	34.700	9,944 06	11,451.00	1,506.94 ST		
	8/8/17	201 000	30.016	34 700	6,033 28	6,974 70	941 42 ST		
	Total	2,370 000			73,423.79	**82,239.00**	2,821 65 LT 5,993.56 ST	3,247 00	3.94
Next Dividend Payable 03/2018; Asset Class Equities									
AT&T INC (T)	10/27/14	42 000	34 074	38 880	1,431 12	1,632.96	201.84 LT		
	4/1/15	122 000	32 817	38 880	4,003 66	4,743 36	739 70 LT		
	4/8/15	19.000	32 637	38.880	620.10	738 72	118 62 LT		
	4/30/15	82 000	34.765	38 880	2,850 74	3,188 16	337 42 LT		
	5/19/15	9 000	34 356	38 880	309 20	349.92	40 72 LT		
	6/9/15	485 000	34 585	38 880	16,773 77	18,856 80	2,083 03 LT		
	7/27/15	159 000	34.447	38.880	5,477.04	6,181 92	704.88 LT		
	8/26/15	133.000	32 730	38 880	4,353 08	5,171.04	817.96 LT		
	9/11/15	140 000	32 616	38 880	4,566 27	5,443 20	876 93 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/20/15	125.000	33.587	38 880	4,198.35	4,860.00	661 65 LT		
	1/25/16	190 000	35.234	38 880	6,694.37	7,387 20	692 83 LT		
	1/25/16	38 000	35 234	38 880	1,338 87	1,477 44	138 57 LT		
	1/26/16	119.000	35 434	38 880	4,216 60	4,626.72	410.12 LT		
	1/26/16	2 000	35 434	38 880	70 87	77 76	6.89 LT		
	1/26/16	294 000	35 434	38 880	10,417 47	11,430.72	1,013 25 LT		
	1/27/16	231 000	35 639	38 880	8,232 56	8,981 28	748.72 LT		
	1/27/16	179.000	35 639	38.880	6,379.35	6,959.52	580 17 LT		
	2/3/16	199 000	36.711	38 880	7,305 41	7,737 12	431 71 LT		
	2/3/16	41 000	36 710	38 880	1,505 13	1,594 08	88 95 LT		
	2/5/16	196 000	36.872	38 880	7,226 93	7,620 48	393.55 LT		
	2/5/16	39 000	36.872	38 880	1,438 01	1,516 32	78.31 LT		
	6/13/17	31.000	38 697	38 880	1,199 62	1,205 28	5 66 ST		
	10/30/17	435 000	34 166	38 880	14,862 30	16,912 80	2,050 50 ST		
	Total	3,310 000			115,470 82	**128,692.80**	11,165 82 LT 2,056 16 ST	6,620 00	5 14
Next Dividend Payable 02/2018, Asset Class. Equities									
AUTO TRADER GROUP PLC ADR (ATDRY)	11/8/16	9,995 000	1 180	1 160	11,794.10	11,594 20	(199 90) LT		
	11/21/16	938.000	1 250	1.160	1,172.50	1,088.08	(84 42) LT		
	3/20/17	3,511.000	1 216	1 160	4,270 78	4,072.76	(198 02) ST		
	3/21/17	4,411.000	1 219	1 160	5,378 33	5,116 76	(261 57) ST		
	7/19/17	3,647 000	1 242	1.160	4,530.30	4,230.52	(299.78) ST		
	7/31/17	2,037 000	1.285	1.160	2,617 55	2,362 92	(254.63) ST		
	8/14/17	553 000	1 190	1 160	658 07	641 48	(16 59) ST		
	Total	25,092 000			30,421 63	**29,106.72**	(284 32) LT (1,030.59) ST	469 00	1 61
Asset Class. Equities									
B&M EUROPEAN VALUE RET SA ADR (BMRRY)	11/8/16	1,261 000	11 720	22.970	14,778.92	28,965.17	14,186.25 LT		
	12/19/16	138.000	13.470	22 970	1,858.86	3,169 86	1,311.00 LT		
	Total	1,399 000			16,637 78	**32,135.03**	15,497 25 LT	337 00	1 04
Next Dividend Payable 01/09/18, Asset Class Equities									
BAIDU INC ADS (BIDU)	5/4/15	2 000	204.198	234 210	408.40	468 42	60.02 LT		
	5/19/15	1 000	193 470	234 210	193 47	234.21	40.74 LT		
	5/26/15	14.000	199 976	234.210	2,799.66	3,278 94	479 28 LT		
	6/9/15	55.000	203 318	234 210	11,182 47	12,881 55	1,699 08 LT		
	7/27/15	26 000	196 717	234.210	5,114 63	6,089 46	974 83 LT		
	8/26/15	24.000	141 648	234 210	3,399 54	5,621 04	2,221.50 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	16.000	142 953	234.210	2,287.25	3,747.36	1,460 11 LT		
	10/22/15	22 000	152.920	234 210	3,364 24	5,152 62	1,788.38 LT		
	11/23/15	9 000	207 213	234.210	1,864.92	2,107.89	242 97 LT		
	11/8/16	78.000	170 594	234.210	13,306.36	18,268 38	4,962 02 LT		
	11/8/16	3 000	170.594	234 210	511 78	702 63	190.85 LT		
	11/8/16	1.000	170 594	234 210	170 59	234 21	63.62 LT		
	11/8/16	3 000	170 594	234.210	511 78	702 63	190.85 LT		
	1/19/17	10.000	176 200	234.210	1,762 00	2,342 10	580 10 ST		
	3/31/17	14.000	173 544	234 210	2,429.61	3,278.94	849 33 ST		
	7/20/17	1 000	191.780	234 210	191.78	234.21	42 43 ST		
	7/20/17	10 000	191.779	234 210	1,917 79	2,342 10	424 31 ST		
	Total	289 000			51,416 27	**67,686.69**	14,374 25 LT 1,896 17 ST	—	—
Asset Class: Equities									
BANCO DO BRASIL SA SPON ADR (BDORY)	11/13/13	28 000	11 570	9 650	323.96	270.20	(53 76) LT		
	11/21/13	2 000	11.350	9 650	22 70	19 30	(3 40) LT		
	10/20/14	58.000	12 290	9.650	712 82	559.70	(153 12) LT		
	10/27/14	125 000	9 480	9.650	1,185 00	1,206 25	21.25 LT		
	10/29/14	140.000	10 890	9 650	1,524 60	1,351 00	(173 60) LT		
	11/19/14	8 000	10.478	9 650	83 82	77.20	(6 62) LT		
	4/1/15	142.000	7 439	9.650	1,056 30	1,370 30	314.00 LT		
	4/2/15	28 000	7 790	9 650	218 11	270 20	52 09 LT		
	4/30/15	193.000	8.759	9 650	1,690.47	1,862 45	171 98 LT		
	6/9/15	909 000	7 320	9.650	6,653.88	8,771 85	2,117 97 LT		
	7/27/15	447 000	6.289	9 650	2,811 36	4,313 55	1,502 19 LT		
	8/26/15	325 000	5.160	9 650	1,677 00	3,136.25	1,459.25 LT		
	9/11/15	270.000	4 290	9.650	1,158 30	2,605 50	1,447 20 LT		
	10/22/15	450 000	4 345	9 650	1,955.25	4,342 50	2,387 25 LT		
	11/23/15	301 000	4.973	9 650	1,496.96	2,904 65	1,407 69 LT		
	Total	3,426 000			22,570 53	**33,060.90**	10,490.37 LT	754 00	2.28
Asset Class: Equities									
BANCO MACRO S.A. SPONS ADR (BMA)	6/9/15	96.000	52.562	115 880	5,045.93	11,124 48	6,078.55 LT		
	7/27/15	33 000	41.921	115 880	1,383.38	3,824 04	2,440 66 LT		
	8/26/15	45 000	42 970	115 880	1,933 65	5,214.60	3,280 95 LT		
	9/11/15	39 000	47 014	115 880	1,833.55	4,519.32	2,685 77 LT		
	10/22/15	39 000	43.641	115 880	1,702.01	4,519 32	2,817 31 LT		
	10/30/15	22 000	62 148	115 880	1,367 26	2,549 36	1,182 10 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/23/15	45.000	62 974	115.880	2,833 81	5,214 60	2,380.79 LT		
	Total	319.000			16,099 59	**36,965.72**	20,866 13 LT	479 00	1 29
Asset Class: Equities									
BANK OF AMERICA CORP (BAC)	6/9/15	83 000	17 320	29 520	1,437.55	2,450.16	1,012 61 LT		
	7/17/15	207 000	18 080	29.520	3,742 48	6,110 64	2,368 16 LT		
	7/27/15	185 000	17 750	29 520	3,283.73	5,461 20	2,177.47 LT		
	8/26/15	244.000	15.957	29.520	3,893 58	7,202 88	3,309 30 LT		
	9/11/15	161 000	15 930	29 520	2,564 71	4,752.72	2,188 01 LT		
	5/24/16	465 000	14 700	29 520	6,835.50	13,726 80	6,891 30 LT		
	8/18/16	330 000	15 140	29 520	4,996 20	9,741.60	4,745 40 LT		
	8/24/16	335 000	15 475	29.520	5,184 13	9,889 20	4,705.07 LT		
	10/21/16	600 000	16 500	29 520	9,900 00	17,712.00	7,812 00 LT		
	Total	2,610 000			41,837 88	**77,047.20**	35,209.32 LT	1,253 00	1.62
Next Dividend Payable 03/2018, Asset Class. Equities									
BARCLAYS PLC ADR (BCS)	4/1/15	107 000	14 947	10 900	1,599 31	1,166 30	(433 01) LT		
	4/6/15	7.000	15.176	10.900	106.23	76.30	(29 93) LT 2		
	6/9/15	407 000	16 066	10 900	6,538.98	4,436 30	(2,102.68) LT		
	6/15/15	2 000	16 510	10 900	33 02	21 80	(11 22) LT		
	7/27/15	51.000	17.147	10.900	874.51	555.90	(318 61) LT		
	8/26/15	85.000	15.817	10.900	1,344.43	926.50	(417 93) LT		
	9/11/15	111 000	15.957	10.900	1,771.18	1,209 90	(561 28) LT		
	10/22/15	63 000	15 517	10 900	977 55	686 70	(290 85) LT		
	11/20/15	76.000	13.477	10 900	1,024.26	828 40	(195.86) LT		
	2/22/16	433 000	9 296	10 900	4,025 12	4,719 70	694.58 LT		
	7/6/16	865 000	6 968	10 900	6,027 32	9,428 50	3,401.18 LT		
	10/24/17	419 000	10.394	10.900	4,355.25	4,567.10	211 85 ST		
	Total	2,626.000			28,677 16	**28,623.40**	(265 61) LT 211.85 ST	391 00	1.36
Asset Class. Equities									
BAYER AG SPON ADR (BAYRY)	5/11/15	180 000	36 688	31 090	6,603 90	5,596 20	(1,007.70) LT		
	6/9/15	108 000	34 957	31 090	3,775 36	3,357 72	(417 64) LT		
	7/27/15	16 000	35 390	31 090	566.24	497.44	(68.80) LT		
	8/26/15	20 000	33.756	31 090	675 11	621 80	(53.31) LT		
	9/11/15	20 000	33 940	31 090	678 79	621.80	(56 99) LT		
	10/22/15	60 000	31.329	31 090	1,879 76	1,865 40	(14 36) LT		
	11/8/16	936.000	24 576	31 090	23,003 23	29,100 24	6,097 01 LT		
	7/6/17	40 000	31 590	31 090	1,263.58	1,243 60	(19.98) ST		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/28/17	140 000	31.451	31 090	4,403.15	4,352.60	(50 55) ST		
	Total	1,520.000			42,849.12	**47,256.80**	4,478.21 LT (70.53) ST	819 00	1 73
Next Dividend Payable 05/2018, Asset Class Equities									
BB SEGURIDADE PARTICIPACOES (BBSEY)	4/7/14	189.000	11 558	8.680	2,184 50	1,640 52	(543.98) LT		
	4/8/14	2.000	11 660	8.680	23 32	17 36	(5 96) LT		
	9/4/14	147 000	15 720	8 680	2,310 84	1,275 96	(1,034 88) LT		
	10/20/14	183 000	12.110	8 680	2,216 13	1,588 44	(627 69) LT		
	10/27/14	76.000	11 870	8.680	902 12	659 68	(242.44) LT		
	4/1/15	168 000	10 558	8 680	1,773.74	1,458.24	(315 50) LT		
	4/30/15	109.000	11.520	8 680	1,255 68	946 12	(309 56) LT		
	6/9/15	541 000	10.970	8 680	5,934.77	4,695.88	(1,238.89) LT		
	7/27/15	201 000	9 200	8 680	1,849 20	1,744 68	(104.52) LT		
	8/26/15	249 000	8 240	8 680	2,051.76	2,161.32	109.56 LT		
	9/11/15	166 000	6.950	8 680	1,153.70	1,440.88	287.18 LT		
	10/22/15	35 000	7 325	8.680	256 38	303 80	47 42 LT		
	10/22/15	134.000	7 292	8.680	977 13	1,163 12	185.99 LT		
	11/23/15	174 000	7 620	8.680	1,325 88	1,510 32	184 44 LT		
	1/4/17	409.000	9 344	8 680	3,821 74	3,550.12	(271 62) ST		
	Total	2,783 000			28,036.89	**24,156.44**	(3,608 83) LT (271 62) ST	1,227.00	5.07
Asset Class Equities									
BCE INC (BCE)	6/20/11	70.000	38 875	48.010	2,721.27	3,360 70	639 43 LT		
	3/20/12	7 000	39.860	48 010	279 02	336 07	57 05 LT		
	8/10/12	51 000	45 304	48 010	2,310 51	2,448.51	138 00 LT		
	9/24/12	6.000	43 805	48.010	262.83	288 06	25 23 LT		
	8/8/13	3 000	40 640	48 010	121 92	144 03	22.11 LT		
	3/5/14	3 000	43 653	48 010	130.96	144 03	13 07 LT		
	7/16/14	62 000	45 378	48.010	2,813 42	2,976 62	163 20 LT		
	9/4/14	23.000	45 504	48 010	1,046 59	1,104.23	57.64 LT		
	10/27/14	135.000	43 498	48 010	5,872.19	6,481 35	609 16 LT		
	11/5/14	113 000	45.189	48 010	5,106.41	5,425.13	318 72 LT		
	1/7/15	224.000	45.658	48 010	10,227 30	10,754 24	526.94 LT		
	1/16/15	135 000	47 087	48.010	6,356 76	6,481 35	124 59 LT		
	4/1/15	103 000	42.407	48.010	4,367 90	4,945 03	577 13 LT		
	4/2/15	3 000	42.827	48 010	128 48	144 03	15 55 LT		
	4/8/15	1 000	43 610	48.010	43 61	48.01	4.40 LT		

Account Detail

Select UMA Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/30/15	60.000	44.537	48 010	2,672 22	2,880.60	208.38 LT		
	5/19/15	15 000	43 410	48 010	651 15	720 15	69 00 LT		
	6/9/15	325 000	44 057	48 010	14,318 59	15,603 25	1,284 66 LT		
	7/27/15	109 000	40 460	48 010	4,410 13	5,233 09	822 96 LT		
	8/26/15	81 000	39.485	48 010	3,198.29	3,888.81	690.52 LT		
	9/11/15	135 000	40 036	48.010	5,404 91	6,481 35	1,076 44 LT		
	5/18/16	176 000	46 478	48 010	8,180 20	8,449 76	269 56 LT		
	7/12/16	165 000	48 066	48 010	7,930 97	7,921 65	(9.32) LT		
	11/8/16	191 000	44 768	48.010	8,550 67	9,169 91	619 24 LT		
	Total	2,196.000			97,106.30	**105,429.96**	8,323 66 LT	4,899 00	4.64
Next Dividend Payable 01/15/18, Asset Class: Equities									
BECTON DICKINSON & CO (BDX)	2/23/17	47 000	182 216	214.060	8,564 16	10,060 82	1,496 66 ST		
	3/17/17	45 000	183 600	214 060	8,261 99	9,632.70	1,370.71 ST		
	6/20/17	21 000	195 400	214 060	4,103 39	4,495.26	391.87 ST		
	7/25/17	25 000	204 279	214 060	5,106.97	5,351 50	244 53 ST		
	Total	138 000			26,036 51	**29,540.28**	3,503 77 ST	414.00	1 40
Next Dividend Payable 03/2018; Asset Class: Equities									
BERKLEY W R CORP (WRB)	4/28/16	134 000	56 118	71 650	7,519 85	9,601.10	2,081 25 LT		
	6/24/16	26.000	56 029	71 650	1,456 76	1,862 90	406.14 LT		
	8/31/16	28 000	59 396	71.650	1,663 09	2,006 20	343.11 LT		
	7/19/17	110 000	69 213	71 650	7,613 45	7,881 50	268 05 ST		
	Total	298 000			18,253 15	**21,351.70**	2,830.50 LT 268.05 ST	167 00	0.78
Next Dividend Payable 03/2018; Asset Class: Equities									
BIDVEST GROUP LTD SPONS ADR (BDVSY)	3/11/13	18 000	17 344	35 260	312.19	634 68	322 49 LT		
	3/12/13	7.000	17.237	35.260	120.66	246.82	126 16 LT		
	9/4/14	21 000	17.787	35 260	373 53	740.46	366 93 LT		
	10/20/14	21.000	17.033	35 260	357.70	740 46	382 76 LT		
	10/27/14	7.000	16.916	35.260	118 41	246.82	128 41 LT		
	10/29/14	6.000	17.860	35.260	107 16	211 56	104 40 LT		
	4/1/15	15 000	17 854	35.260	267 81	528.90	261.09 LT		
	4/2/15	1 000	17 920	35 260	17.92	35 26	17.34 LT		
	4/30/15	12 000	17 714	35 260	212 57	423.12	210 55 LT		
	5/19/15	3 000	17 100	35 260	51.30	105 78	54.48 LT		
	6/9/15	66 000	16 036	35 260	1,058.40	2,327 16	1,268.76 LT		
	7/27/15	33 000	15 528	35 260	512.44	1,163 58	651.14 LT		
	8/26/15	27 000	14.945	35.260	403 52	952.02	548 50 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	17 000	14 966	35 260	254.42	599 42	345.00 LT		
	10/22/15	18 000	16 862	35 260	303 51	634 68	331.17 LT		
	10/22/15	2 000	16 860	35 260	33.72	70 52	36 80 LT		
	11/23/15	36 000	16.118	35 260	580 26	1,269.36	689 10 LT		
	11/8/16	332.000	25 722	35.260	8,539 77	11,706.32	3,166 55 LT		
	10/2/17	181 000	26 216	35 260	4,745 11	6,382 06	1,636.95 ST		
	Total	823.000			18,370.40	**29,018.98**	9,011.63 LT 1,636.95 ST	463 00	1.59
Asset Class Equities									
BIO RAD LAB A (BIO)	6/20/11	24 000	117 180	238 670	2,812 32	5,728 08	2,915 76 LT		
	8/15/11	3.000	101.817	238.670	305 45	716 01	410 56 LT		
	11/23/11	5 000	90.146	238 670	450 73	1,193.35	742 62 LT		
	9/4/14	9 000	118 711	238 670	1,068.40	2,148 03	1,079.63 LT		
	10/27/14	22.000	111 979	238.670	2,463.54	5,250.74	2,787.20 LT		
	4/2/15	2 000	137 450	238.670	274 90	477 34	202.44 LT		
	4/30/15	6.000	134 822	238 670	808 93	1,432.02	623 09 LT		
	6/9/15	10.000	146.181	238 670	1,461 81	2,386.70	924 89 LT		
	7/27/15	6 000	147.262	238.670	883.57	1,432 02	548 45 LT		
	8/26/15	8 000	136 805	238 670	1,094 44	1,909.36	814 92 LT		
	9/11/15	5.000	139.334	238 670	696.67	1,193 35	496.68 LT		
	Total	100 000			12,320 76	**23,867.00**	11,546 24 LT	—	—
Asset Class. Equities									
BIO-TECHNE CORP (TECH)	8/10/15	57 000	108.829	129.550	6,203 27	7,384.35	1,181 08 LT		
	8/26/15	8.000	95 540	129 550	764 32	1,036 40	272 08 LT		
	9/11/15	3 000	95.230	129 550	285 69	388.65	102 96 LT		
	11/8/16	7 000	100.294	129 550	702 06	906 85	204.79 LT		
	3/20/17	36 000	103.790	129 550	3,736.44	4,663 80	927 36 ST		
	Total	111.000			11,691 78	**14,380.05**	1,760.91 LT 927.36 ST	142.00	0.98
Next Dividend Payable 02/2018, Asset Class: Equities									
BLACKBAUD INC (BLKB)	6/20/11	92.000	26 200	94 490	2,410 40	8,693 08	6,282.68 LT		
	10/27/14	62.000	40 524	94 490	2,512 48	5,858 38	3,345 90 LT		
	4/1/15	16 000	47 130	94 490	754 08	1,511.84	757 76 LT		
	4/30/15	6 000	50 540	94 490	303 24	566.94	263 70 LT		
	6/9/15	56 000	51 660	94.490	2,892.95	5,291.44	2,398 49 LT		
	9/11/15	7.000	58.268	94 490	407 88	661 43	253 55 LT		
	Total	239 000			9,281 03	**22,583.11**	13,302.08 LT	115 00	0 50

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2018, Asset Class: Equities									
BOOZT AB-UNSPONSORED ADR (BOZTY)	9/25/17	314 000	9 093	9.270	2,855 20	2,910 78	55.58 ST		
	9/25/17	105 000	9 077	9.270	953 04	973 35	20 31 ST		
	9/27/17	44.000	8.979	9 270	395.06	407 88	12.82 ST		
	9/28/17	184.000	9 009	9 270	1,657 69	1,705.68	47.99 ST		
	9/29/17	70 000	8.993	9 270	629 52	648 90	19.38 ST		
	10/2/17	35.000	9.011	9 270	315 37	324.45	9 08 ST		
	10/3/17	239.000	9 099	9 270	2,174.71	2,215 53	40.82 ST		
	10/4/17	90.000	9.173	9 270	825 55	834 30	8.75 ST		
	10/5/17	84 000	9 103	9.270	764 62	778 68	14.06 ST		
	10/6/17	315 000	9 015	9.270	2,839 76	2,920 05	80.29 ST		
	10/9/17	108 000	8 994	9 270	971 38	1,001.16	29 78 ST		
	10/9/17	55 000	8 994	9 270	494 69	509 85	15.16 ST		
	Total	1,643 000			14,876 59	**15,230.61**	354.02 ST	—	—
Asset Class: Equities									
BOSTON SCIENTIFIC CORP (BSX)	6/9/15	343 000	17 447	24.790	5,984.22	8,502 97	2,518.75 LT		
	7/27/15	106 000	17.077	24.790	1,810.15	2,627 74	817.59 LT		
	8/26/15	167.000	16 227	24 790	2,709.94	4,139.93	1,429 99 LT		
	9/11/15	52.000	16 820	24 790	874 64	1,289.08	414 44 LT		
	2/4/16	197.000	17.070	24 790	3,362 79	4,883.63	1,520 84 LT		
	Total	865 000			14,741 74	**21,443.35**	6,701.61 LT	—	—
Asset Class. Equities									
BP PLC ADS (BP)	9/5/14	59.000	45.877	42 030	2,706.77	2,479.77	(227 00) LT		
	10/21/14	85.000	42 067	42.030	3,575.71	3,572.55	(3 16) LT		
	10/27/14	20 000	41 778	42 030	835 56	840 60	5 04 LT		
	10/27/14	212 000	41 678	42.030	8,835.73	8,910.36	74 63 LT		
	3/17/15	1 000	37 638	42.030	37 64	42.03	4.39 LT		
	3/17/15	34 000	37 638	42.030	1,279.70	1,429.02	149.32 LT		
	4/1/15	52 000	39 565	42.030	2,057.39	2,185.56	128.17 LT		
	4/1/15	116 000	39 587	42 030	4,592.07	4,875.48	283 41 LT		
	4/30/15	59 000	43.336	42 030	2,556 81	2,479 77	(77 04) LT		
	5/19/15	4 000	41.868	42 030	167 47	168 12	0 65 LT		
	5/19/15	15.000	41 867	42.030	628 00	630 45	2 45 LT		
	6/9/15	201.000	40 627	42.030	8,165 99	8,448 03	282.04 LT		
	6/9/15	290.000	40 625	42 030	11,781 25	12,188 70	407.45 LT		
	6/25/15	381 000	41 991	42 030	15,998 46	16,013 43	14 97 LT		
	7/27/15	79 000	35.955	42 030	2,840 45	3,320 37	479 92 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	132.000	35 955	42.030	4,746.06	5,547 96	801 90 LT		
	8/26/15	106 000	31.062	42 030	3,292 61	4,455 18	1,162.57 LT		
	8/26/15	51.000	30 986	42 030	1,580 31	2,143 53	563 22 LT		
	9/11/15	128 000	30.989	42 030	3,966 60	5,379 84	1,413.24 LT		
	9/11/15	50 000	30.975	42 030	1,548 76	2,101 50	552 74 LT		
	9/18/15	10 000	31 325	42 030	313 25	420.30	107.05 LT		
	10/22/15	11.000	35 877	42 030	394.65	462 33	67 68 LT		
	11/20/15	64.000	34 577	42.030	2,212.94	2,689.92	476 98 LT		
	11/20/15	97 000	34.567	42 030	3,352 99	4,076 91	723 92 LT		
	3/31/17	18.000	34 430	42 030	619 74	756 54	136.80 ST		
	6/23/17	17 000	34.728	42 030	590.38	714 51	124 13 ST		
	9/18/17	272.000	36 665	42.030	9,972.96	11,432.16	1,459 20 ST		
	9/18/17	17 000	36 665	42.030	623 31	714 51	91.20 ST		
	Purchases	2,581 000			99,273 56	**108,479.43**	7,394.54 LT 1,811.33 ST		
Long Term Reinvestments		80 000			2,570 17	3,362 40	792 23 LT		
	Total	2,661 000			101,843 73	**111,841.83**	8,186 77 LT 1,811 33 ST	6,333.00	5 66
Asset Class: Equities									
BRITISH AMER TOB SPON ADR (BTI)	8/1/17	461 000	63 694	66 990	29,362 98	30,882 39	1,519 41 ST		
	8/1/17	14 000	63 694	66 990	891 72	937 86	46 14 ST		
	8/1/17	15 000	63.694	66 990	955 41	1,004.85	49.44 ST		
	11/16/17	160 000	65 572	66 990	10,491.49	10,718.40	226 91 ST		
	11/17/17	14 000	65 810	66 990	921 34	937 86	16 52 ST		
	11/17/17	90 000	65.810	66 990	5,922 91	6,029 10	106 19 ST		
	11/21/17	193 000	67.283	66 990	12,985.56	12,929 07	(56.49) ST		
	Total	947 000			61,531.41	**63,439.53**	1,908.12 ST	2,693 00	4 24
Next Dividend Payable 02/13/18, Asset Class Equities									
BROADRIDGE FIN SOLU.LLC (BR)	12/19/14	7 000	45.493	90 580	318.45	634 06	315 61 LT		
	1/15/15	28 000	45.950	90 580	1,286.60	2,536 24	1,249 64 LT		
	2/3/15	33.000	49 083	90 580	1,619 74	2,989 14	1,369 40 LT		
	4/1/15	7 000	54 517	90.580	381 62	634.06	252.44 LT		
	4/30/15	6.000	54 225	90.580	325 35	543 48	218.13 LT		
	5/19/15	1 000	54 150	90 580	54 15	90.58	36 43 LT		
	6/9/15	25 000	52 675	90.580	1,316 88	2,264.50	947.62 LT		
	7/27/15	9 000	52.507	90 580	472.56	815 22	342.66 LT		
	7/31/15	24 000	54.307	90 580	1,303 37	2,173 92	870 55 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/26/15	6 000	52 210	90 580	313.26	543.48	230 22 LT		
	9/11/15	7.000	52 530	90 580	367.71	634 06	266 35 LT		
	10/30/15	19 000	59 850	90 580	1,137 15	1,721 02	583 87 LT		
	6/16/16	18.000	63.931	90.580	1,150 76	1,630 44	479.68 LT		
	Total	190 000			10,047 60	**17,210.20**	7,162.60 LT	277 00	1 60
Next Dividend Payable 01/03/18, Asset Class. Equities									
CARLISLE CO INC (CSL)	6/20/11	46 000	47 350	113 650	2,178.10	5,227.90	3,049 80 LT		
	8/15/11	6 000	36 887	113.650	221 32	681.90	460.58 LT		
	9/4/14	6.000	83.232	113 650	499.39	681.90	182 51 LT		
	10/27/14	24 000	85 389	113.650	2,049 34	2,727 60	678 26 LT		
	4/1/15	28 000	92 270	113 650	2,583.57	3,182 20	598.63 LT		
	4/30/15	3 000	97.477	113.650	292 43	340.95	48 52 LT		
	6/9/15	23.000	100 233	113.650	2,305 37	2,613 95	308.58 LT		
	7/27/15	10 000	100.896	113.650	1,008 96	1,136 50	127 54 LT		
	8/26/15	8 000	97 860	113 650	782.88	909.20	126 32 LT		
	9/11/15	8 000	98.791	113 650	790 33	909 20	118 87 LT		
	Total	162 000			12,711.69	**18,411.30**	5,699.61 LT	240.00	1 30
Next Dividend Payable 03/2018; Asset Class Equities									
CARREFOUR SA SPONSORED ADR (CRRFY)	10/27/14	114 000	5 671	4 340	646.53	494 76	(151 77) LT		
	10/28/14	209.000	5.892	4 340	1,231.37	907 06	(324.31) LT		
	4/1/15	386 000	6 702	4 340	2,587.11	1,675.24	(911 87) LT		
	4/1/15	466 000	6 702	4 340	3,123 30	2,022 44	(1,100 86) LT		
	4/30/15	57.000	6 861	4.340	391 05	247 38	(143 67) LT		
	4/30/15	23.000	6 869	4 340	157.98	99.82	(58.16) LT		
	5/19/15	9.000	6 930	4 340	62.37	39.06	(23 31) LT		
	5/19/15	15.000	6 931	4.340	103 96	65.10	(38.86) LT		
	6/9/15	683 000	6.708	4.340	4,581 83	2,964 22	(1,617 61) LT		
	6/9/15	232 000	6 710	4 340	1,556 67	1,006 88	(549 79) LT		
	7/27/15	230 000	6.801	4.340	1,564 25	998 20	(566.05) LT		
	7/30/15	35 000	6 780	4.340	237 30	151 90	(85 40) LT		
	8/26/15	150.000	6.603	4 340	990 47	651 00	(339.47) LT		
	9/11/15	161 000	6.194	4 340	997.29	698 74	(298.55) LT		
	10/22/15	84 000	6 638	4 340	557.61	364 56	(193 05) LT		
	11/20/15	163 000	6 240	4 340	1,017.19	707 42	(309 77) LT		
	2/12/16	1,134.000	5 082	4 340	5,763 26	4,921 56	(841 70) LT		
	6/27/16	1,336 000	4 784	4 340	6,391 48	5,798 24	(593.24) LT		
	6/30/16	92 000	4.879	4.340	448 87	399 28	(49 59) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	1/6/17	505 000	4 965	4 340	2,507.24	2,191.70	(315 54) ST		
	2/17/17	1,033 000	4.864	4 340	5,024 86	4,483 22	(541.64) ST		
	4/12/17	1,591 000	4.569	4.340	7,268 75	6,904 94	(363 81) ST		
	7/15/17	211.000	4 970	4 340	1,048 67	915 74	(132.93) ST		
	9/8/17	1,766 000	4 098	4 340	7,237 69	7,664.44	426 75 ST		
	Total	10,685.000			55,497.10	**46,372.90**	(8,197 03) LT (927 17) ST	1,175 00	2 53
Asset Class Equities									
CARSALES COM LTD ADR (CSXXY)	11/22/16	521 000	15 606	22.940	8,130.93	11,951 74	3,820 81 LT		
	11/23/16	359.000	15 649	22 940	5,618 03	8,235 46	2,617.43 LT		
	12/6/16	55.000	15 470	22 940	850 87	1,261 70	410.83 LT		
	12/14/16	213 000	16 064	22.940	3,421.65	4,886.22	1,464 57 LT		
	12/19/16	49 000	15.980	22.940	783 02	1,124.06	341.04 LT		
	Total	1,197 000			18,804 50	**27,459.18**	8,654.68 LT	666.00	2 42
Asset Class Equities									
CATERPILLAR INC (CAT)	1/26/17	3.000	97 132	157 580	291.40	472 74	181 34 ST		
	2/15/17	79.000	98 462	157 580	7,778 48	12,448.82	4,670 34 ST		
	3/15/17	89.000	92 817	157.580	8,260.67	14,024.62	5,763 95 ST		
	Total	171.000			16,330.55	**26,946.18**	10,615 63 ST	534 00	1 98
Next Dividend Payable 02/2018, Asset Class: Equities									
CDN IMPL BK COMMERCE (CM)	7/14/17	65 000	85.439	97 410	5,553 55	6,331 65	778 10 ST		
	7/19/17	56 000	86 422	97 410	4,839 65	5,454 96	615 31 ST		
	7/20/17	19 000	86.858	97 410	1,650.31	1,850 79	200 48 ST		
	7/31/17	143 000	86.800	97 410	12,412.39	13,929.63	1,517.24 ST		
	10/18/17	74 000	90 534	97 410	6,699 51	7,208 34	508 83 ST		
	10/25/17	140 000	90 025	97 410	12,603.50	13,637.40	1,033 90 ST		
	11/16/17	66.000	89 603	97.410	5,913 81	6,429 06	515 25 ST		
	Total	563.000			49,672 72	**54,841.83**	5,169.11 ST	2,276.00	4 15
Next Dividend Payable 01/29/18, Asset Class Equities									
CDW CORPORATION (CDW)	1/15/15	35.000	35 420	69.490	1,239.70	2,432 15	1,192.45 LT		
	1/27/15	22 000	34 630	69.490	761 86	1,528 78	766 92 LT		
	1/28/15	12 000	34 703	69 490	416.44	833 88	417 44 LT		
	4/2/15	8.000	36 768	69 490	294 14	555.92	261 78 LT		
	4/30/15	3 000	38 350	69.490	115 05	208 47	93 42 LT		
	5/19/15	5 000	36 796	69 490	183.98	347.45	163 47 LT		
	6/9/15	18 000	36.370	69 490	654 66	1,250 82	596 16 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	18 000	33.260	69 490	598 68	1,250 82	652 14 LT		
	7/31/15	91 000	35 879	69 490	3,264.98	6,323.59	3,058.61 LT		
	9/11/15	20 000	40 755	69 490	815 10	1,389 80	574 70 LT		
	10/30/15	33.000	44 823	69.490	1,479 16	2,293 17	814 01 LT		
	11/8/16	57 000	44 303	69 490	2,525 27	3,960 93	1,435 66 LT		
	6/23/17	20 000	64 678	69 490	1,293 55	1,389 80	96 25 ST		
	Total	342 000			13,642 57	**23,765.58**	10,026 76 LT 96.25 ST	287.00	1 20
Next Dividend Payable 03/2018; Asset Class Equities									
CEMEX SAB DE CV (CX)	6/9/15	91.000	8 697	7 500	791 39	682 50	(108.89) LT		
	7/27/15	180 000	7.390	7 500	1,330 11	1,350 00	19 89 LT		
	8/26/15	185 000	6 533	7 500	1,208 61	1,387.50	178.89 LT		
	9/11/15	122 000	7 201	7 500	878 56	915 00	36.44 LT		
	10/22/15	147 000	6.586	7 500	968 14	1,102 50	134 36 LT		
	11/10/15	560.000	5 465	7.500	3,060 23	4,200 00	1,139 77 LT		
	1/26/16	1,124 000	3 746	7 500	4,210.25	8,430 00	4,219 75 LT		
	11/8/16	195.000	8 587	7.500	1,674 38	1,462 50	(211 88) LT		
	11/7/17	670 000	8 071	7 500	5,407.37	5,025 00	(382 37) ST		
	Total	3,274 000			19,529 04	**24,555.00**	5,408 33 LT (382.37) ST	—	—
Asset Class Equities									
CHARTER COMMUNICATIONS INC (CHTR)	5/3/16	7 000	236.718	335 960	1,657.03	2,351.72	694 69 LT		
	7/12/16	37 000	240.890	335 960	8,912.92	12,430 52	3,517 60 LT		
	9/28/16	32 000	275 677	335.960	8,821 65	10,750 72	1,929 07 LT		
	Total	76 000			19,391.60	**25,532.96**	6,141 36 LT	—	—
Asset Class. Equities									
CHEVRON CORP (CVX)	1/6/15	2 000	108 406	125 190	216 81	250 38	33 57 LT		
	4/1/15	31.000	104 797	125 190	3,248 72	3,880.89	632.17 LT		
	4/8/15	37 000	106.682	125 190	3,947.23	4,632 03	684.80 LT		
	4/8/15	2 000	106 675	125.190	213 35	250 38	37 03 LT		
	4/9/15	41 000	106 646	125 190	4,372 48	5,132.79	760.31 LT		
	4/30/15	40 000	111 202	125 190	4,448 09	5,007 60	559.51 LT		
	4/30/15	15 000	111 202	125.190	1,668 03	1,877.85	209 82 LT		
	5/19/15	1.000	105 140	125 190	105.14	125.19	20 05 LT		
	6/9/15	61 000	100.737	125 190	6,144 98	7,636 59	1,491.61 LT		
	6/9/15	80 000	100.738	125 190	8,059.02	10,015 20	1,956 18 LT		
	7/27/15	17 000	89.054	125 190	1,513 91	2,128 23	614.32 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	28 000	89 099	125.190	2,494.77	3,505 32	1,010 55 LT		
	8/26/15	24 000	72 620	125.190	1,742.87	3,004 56	1,261 69 LT		
	9/11/15	26 000	75 447	125 190	1,961.62	3,254.94	1,293 32 LT		
	10/31/16	16.000	105 074	125 190	1,681.19	2,003 04	321.85 LT		
	10/31/16	13 000	105 074	125 190	1,365 96	1,627 47	261 51 LT		
	10/31/16	135 000	105 074	125 190	14,184 99	16,900 65	2,715.66 LT		
	10/31/16	1 000	105.074	125 190	105 07	125 19	20.12 LT		
	11/4/16	70 000	105.126	125 190	7,358 83	8,763 30	1,404.47 LT		
	3/22/17	96.000	108 241	125.190	10,391.15	12,018 24	1,627 09 ST		
	4/12/17	66 000	108.609	125 190	7,168 21	8,262 54	1,094 33 ST		
	4/26/17	55 000	106.937	125 190	5,881 54	6,885 45	1,003.91 ST		
	5/2/17	67 000	106.295	125 190	7,121 77	8,387 73	1,265 96 ST		
	5/2/17	1 000	106 300	125.190	106 30	125 19	18.89 ST		
	8/4/17	65 000	109 875	125.190	7,141.90	8,137.35	995.45 ST		
	8/8/17	57 000	110.412	125.190	6,293.49	7,135 83	842.34 ST		
	10/16/17	5.000	120 401	125.190	602 00	625 95	23 95 ST		
	10/27/17	90 000	113 002	125 190	10,170.15	11,267 10	1,096 95 ST		
	10/27/17	20.000	113 002	125 190	2,260 03	2,503.80	243.77 ST		
	Total	1,162.000			121,969.60	**145,470.78**	15,288.54 LT 8,212 64 ST	5,020 00	3.45

Next Dividend Payable 03/2018, Asset Class: Equities

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHINA CONSTRUCTION BANK CORP (CICHY)	6/20/11	162.000	16.840	18 450	2,728 08	2,988.90	260.82 LT		
	3/11/13	49 000	16 600	18.450	813 40	904 05	90 65 LT		
	3/12/13	50.000	16 250	18 450	812.50	922.50	110.00 LT		
	8/19/14	1 000	15.280	18 450	15.28	18.45	3.17 LT		
	9/4/14	212 000	15 210	18 450	3,224 52	3,911 40	686 88 LT		
	10/20/14	238 000	14 210	18 450	3,381 98	4,391 10	1,009.12 LT		
	10/27/14	76.000	14 260	18.450	1,083 76	1,402 20	318 44 LT		
	10/29/14	57 000	14.800	18 450	843.60	1,051.65	208.05 LT		
	4/1/15	195 000	16 779	18 450	3,271 98	3,597.75	325 77 LT		
	4/30/15	141 000	19 400	18 450	2,735 36	2,601.45	(133 91) LT		
	5/19/15	17 000	19.440	18 450	330 48	313 65	(16 83) LT		
	6/9/15	419.000	19 950	18.450	8,358 97	7,730.55	(628 42) LT		
	7/27/15	323 000	16 060	18 450	5,187 32	5,959 35	772 03 LT		
	8/19/15	342 000	15 654	18 450	5,353 53	6,309 90	956 37 LT		
	8/26/15	182 000	14 080	18 450	2,562.56	3,357.90	795 34 LT		
	9/11/15	206 000	13 990	18.450	2,881 88	3,800.70	918.82 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/15	359 000	15 095	18.450	5,419 11	6,623 55	1,204.44 LT		
	11/23/15	326 000	14 155	18 450	4,614 53	6,014 70	1,400 17 LT		
	Total	3,355 000			53,618 84	**61,899.75**	8,280.91 LT	2,302 00	3 71
Asset Class Equities									
CHINA MOBILE LTD (CHL)	3/11/13	20.000	54.496	50 540	1,089 92	1,010 80	(79 12) LT		
	3/11/13	4 000	54.496	50 540	217.99	202 16	(15 83) LT		
	3/12/13	10 000	53 990	50 540	539.90	505.40	(34.50) LT		
	8/18/14	1.000	61 840	50 540	61.84	50 54	(11 30) LT		
	9/4/14	51.000	64 518	50 540	3,290.41	2,577.54	(712.87) LT		
	10/6/14	23 000	59.357	50 540	1,365 21	1,162 42	(202.79) LT		
	10/6/14	12.000	59 357	50 540	712.28	606 48	(105 80) LT		
	10/20/14	11.000	59 568	50 540	655.25	555 94	(99 31) LT		
	10/20/14	37 000	59.568	50.540	2,204 02	1,869.98	(334 04) LT		
	10/20/14	10.000	59 568	50 540	595 68	505 40	(90 28) LT		
	10/21/14	45 000	59 000	50.540	2,655 02	2,274.30	(380.72) LT		
	10/27/14	16 000	57 443	50 540	919 08	808 64	(110 44) LT		
	10/27/14	15.000	57 485	50 540	862 28	758 10	(104.18) LT		
	10/29/14	10.000	61.108	50 540	611.08	505 40	(105 68) LT		
	4/1/15	17 000	65 300	50 540	1,110 10	859 18	(250 92) LT		
	6/9/15	62.000	64 625	50 540	4,006 76	3,133.48	(873 28) LT		
	6/9/15	146 000	64 627	50 540	9,435 57	7,378.84	(2,056.73) LT		
	6/26/15	48 000	64.874	50 540	3,113 97	2,425 92	(688 05) LT		
	6/26/15	3.000	64.873	50.540	194.62	151 62	(43.00) LT		
	7/27/15	53 000	61 797	50 540	3,275 23	2,678 62	(596.61) LT		
	7/27/15	29 000	61 795	50 540	1,792 06	1,465 66	(326 40) LT		
	8/26/15	70.000	59.059	50.540	4,134 13	3,537.80	(596.33) LT		
	8/26/15	20 000	59 069	50 540	1,181 38	1,010.80	(170 58) LT		
	9/11/15	35.000	59 520	50 540	2,083.19	1,768 90	(314.29) LT		
	9/11/15	13 000	59.515	50.540	773.70	657 02	(116.68) LT		
	10/22/15	61.000	60 627	50 540	3,698 23	3,082 94	(615.29) LT		
	10/22/15	26 000	60.645	50 540	1,576 76	1,314.04	(262.72) LT		
	11/23/15	51 000	58.527	50.540	2,984.86	2,577 54	(407.32) LT		
	11/23/15	13.000	58.537	50.540	760.98	657 02	(103.96) LT		
	5/18/16	79.000	54.005	50 540	4,266 37	3,992 66	(273 71) LT		
	5/18/16	15.000	54.005	50.540	810.07	758 10	(51.97) LT		
	6/7/16	40 000	58 342	50 540	2,333 68	2,021 60	(312.08) LT		
	7/25/17	75 000	53 682	50 540	4,026.14	3,790.50	(235 64) ST		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/25/17	4 000	53.683	50 540	214 73	202.16	(12 57) ST		
	9/26/17	1 000	51 050	50 540	51 05	50 54	(0.51) ST		
	9/27/17	138 000	50 946	50 540	7,030 58	6,974 52	(56 06) ST		
	10/24/17	65 000	50.698	50 540	3,295 37	3,285.10	(10 27) ST		
	Total	1,329.000			77,929 49	**67,167.66**	(10,446.78) LT (315 05) ST	2,194.00	3.26
Asset Class: Equities									
CHINA SHENHUA ENERGY LTD ADR (CSUAY)	6/16/14	138 000	11.350	10 380	1,566 30	1,432 44	(133.86) LT		
	8/19/14	10 000	12.193	10 380	121 93	103 80	(18 13) LT		
	9/4/14	117.000	11 960	10 380	1,399 32	1,214 46	(184 86) LT		
	10/20/14	134 000	10 770	10 380	1,443 18	1,390 92	(52.26) LT		
	10/27/14	38.000	10 620	10 380	403 56	394 44	(9.12) LT		
	10/29/14	36 000	11 140	10.380	401.04	373.68	(27 36) LT		
	4/1/15	117.000	10 269	10 380	1,201.47	1,214.46	12.99 LT		
	4/30/15	95 000	10 388	10 380	986 82	986 10	(0 72) LT		
	6/9/15	412 000	10 249	10.380	4,222.71	4,276.56	53 85 LT		
	7/27/15	179.000	7.420	10 380	1,328.16	1,858.02	529 86 LT		
	8/26/15	161 000	6.790	10 380	1,093 19	1,671 18	577.99 LT		
	9/11/15	135 000	6.550	10 380	884 21	1,401 30	517 09 LT		
	10/22/15	9.000	7 026	10 380	63.23	93.42	30.19 LT		
	10/22/15	98 000	7.029	10 380	688 84	1,017 24	328 40 LT		
	11/23/15	160.000	6 625	10 380	1,060.00	1,660 80	600.80 LT		
	Total	1,839.000			16,863 96	**19,088.82**	2,224 86 LT	353.00	1.84
Asset Class Equities									
CHURCH & DWIGHT CO INC (CHD)	6/20/11	54 000	20 225	50 170	1,092 15	2,709 18	1,617 03 LT		
	9/4/14	26.000	34 458	50.170	895.92	1,304 42	408 50 LT		
	10/27/14	42 000	35 971	50 170	1,510 78	2,107 14	596.36 LT		
	4/1/15	18 000	42.552	50 170	765 94	903.06	137.12 LT		
	4/8/15	2 000	42.980	50 170	85.96	100 34	14 38 LT		
	4/30/15	20.000	40 625	50.170	812 50	1,003 40	190 90 LT		
	6/9/15	34 000	41 600	50 170	1,414 40	1,705 78	291.38 LT		
	7/27/15	12.000	42 298	50.170	507 57	602.04	94.47 LT		
	8/26/15	2 000	42 325	50 170	84.65	100.34	15.69 LT		
	9/11/15	16.000	41 821	50 170	669 13	802 72	133 59 LT		
	Total	226 000			7,839.00	**11,338.42**	3,499 42 LT	172.00	1 51
Next Dividend Payable 03/2018, Asset Class. Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CIELO SA SPONSORED ADR NEW (CIOXY)	10/20/14	5 000	10.772	7 120	53.86	35.60	(18.26) LT		
	10/27/14	73 000	8 806	7 120	642.85	519 76	(123 09) LT		
	10/29/14	53.000	9 817	7 120	520 32	377 36	(142 96) LT		
	4/1/15	179 000	8.482	7 120	1,518.32	1,274.48	(243.84) LT		
	4/1/15	9 000	8.676	7 120	78.09	64.08	(14.01) LT		
	4/1/15	32.000	8 541	7 120	273.30	227.84	(45 46) LT		
	4/1/15	12 000	8 676	7.120	104.11	85 44	(18 67) LT		
	5/28/15	97.000	8 991	7 120	872 08	690 64	(181.44) LT		
	5/28/15	66.000	8 991	7 120	593.38	469.92	(123.46) LT		
	6/9/15	749.000	9 066	7.120	6,790.35	5,332 88	(1,457 47) LT		
	7/27/15	327 000	9 050	7 120	2,959 44	2,328.24	(631.20) LT		
	8/26/15	326 000	7.595	7 120	2,475.82	2,321.12	(154 70) LT		
	9/11/15	256 000	6.615	7 120	1,693.34	1,822.72	129 38 LT		
	10/22/15	56 000	7 114	7.120	398 38	398 72	0.34 LT		
	10/22/15	203 000	6 981	7 120	1,417 16	1,445 36	28 20 LT		
	11/23/15	371.000	6 908	7.120	2,562 84	2,641.52	78.68 LT		
	12/23/16	1,687.000	7 166	7 120	12,088 83	12,011.44	(77.39) LT		
	1/26/17	1,967 000	6.974	7 120	13,717.94	14,005 04	287 10 ST		
	4/5/17	889 000	8 080	7.120	7,183 03	6,329 68	(853 35) ST		
	8/4/17	179 000	7.647	7 120	1,368.90	1,274 48	(94.42) ST		
	8/7/17	170 000	7 693	7 120	1,307 86	1,210.40	(97.46) ST		
	8/7/17	62 000	7 693	7 120	476.98	441 44	(35 54) ST		
	8/17/17	679.000	7 455	7.120	5,061 61	4,834.48	(227.13) ST		
	Total	8,447 000			64,158.79	**60,142.64**	(2,995 35) LT (1,020.80) ST	1,816 00	3 02
Next Dividend Payable 04/06/18, Asset Class: Equities									
CISCO SYS INC (CSCO)	6/9/15	15 000	28.345	38 300	425 18	574 50	149.32 LT		
	7/27/15	58 000	28 280	38 300	1,640 23	2,221 40	581 17 LT		
	8/26/15	86 000	25 527	38.300	2,195 30	3,293.80	1,098 50 LT		
	9/11/15	27.000	25 907	38.300	699 50	1,034.10	334 60 LT		
	2/19/16	480 000	26 450	38.300	12,695 95	18,384 00	5,688 05 LT		
	11/9/16	252 000	31 392	38.300	7,910.83	9,651.60	1,740 77 LT		
	Total	918.000			25,566 99	**35,159.40**	9,592.41 LT	1,065 00	3 02
Next Dividend Payable 01/2018, Asset Class: Equities									
CITIGROUP INC NEW (C)	6/9/15	246 000	56.090	74 410	13,798 04	18,304.86	4,506 82 LT		
	7/27/15	55.000	58 110	74 410	3,196 05	4,092.55	896 50 LT		
	8/26/15	84 000	51 930	74.410	4,362 11	6,250 44	1,888 33 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	37 000	50 817	74.410	1,880.23	2,753 17	872 94 LT		
	8/24/16	110 000	46.762	74.410	5,143.84	8,185.10	3,041 26 LT		
	11/4/16	165 000	48 681	74.410	8,032.35	12,277 65	4,245.30 LT		
	7/25/17	284.000	68.100	74 410	19,340 49	21,132 44	1,791 95 ST		
	8/15/17	10 000	68 112	74 410	681.12	744 10	62 98 ST		
	Total	991 000			56,434.23	**73,740.31**	15,451 15 LT 1,854 93 ST	1,268 00	1 71
Next Dividend Payable 02/2018; Asset Class Equities									
CLICKS GROUP LTD SPONS ADR (CLCGY)	6/9/15	361 000	13.837	29 990	4,995 20	10,826 39	5,831.19 LT		
	7/27/15	196 000	14 976	29.990	2,935.32	5,878.04	2,942 72 LT		
	8/26/15	184.000	13 972	29 990	2,570.88	5,518 16	2,947 28 LT		
	9/11/15	110 000	13 585	29.990	1,494.30	3,298 90	1,804 60 LT		
	10/22/15	161 000	15 541	29.990	2,502.13	4,828.39	2,326 26 LT		
	11/23/15	143 000	14.090	29 990	2,014.87	4,288.57	2,273 70 LT		
	Total	1,155 000			16,512.70	**34,638.45**	18,125 75 LT	425 00	1 22
Asset Class. Equities									
CNOOC LTD ADS (CEO)	6/9/15	32 000	151.900	143 560	4,860 80	4,593 92	(266.88) LT		
	7/27/15	15 000	119 397	143 560	1,790 95	2,153 40	362 45 LT		
	8/26/15	19.000	105 494	143.560	2,004.38	2,727.64	723 26 LT		
	9/11/15	9 000	110.307	143.560	992 76	1,292 04	299.28 LT		
	10/22/15	17 000	116 780	143.560	1,985 26	2,440 52	455.26 LT		
	11/23/15	17 000	108 629	143 560	1,846 69	2,440 52	593 83 LT		
	Total	109 000			13,480 84	**15,648.04**	2,167.20 LT	536.00	3.42
Asset Class Equities									
COCA COLA CO (KO)	6/20/11	118 000	32 970	45 880	3,890 46	5,413 84	1,523.38 LT		
	3/20/12	4.000	35.235	45 880	140 94	183 52	42 58 LT		
	8/8/13	3 000	40.140	45 880	120 42	137 64	17.22 LT		
	3/5/14	3 000	38 330	45 880	114.99	137.64	22 65 LT		
	8/18/14	119.000	41 308	45.880	4,915.71	5,459 72	544 01 LT		
	9/4/14	22.000	41.969	45 880	923.31	1,009.36	86.05 LT		
	10/27/14	161 000	40.850	45 880	6,576.85	7,386 68	809.83 LT		
	4/2/15	18.000	40 717	45.880	732 90	825 84	92.94 LT		
	4/8/15	2 000	40.955	45 880	81 91	91.76	9 85 LT		
	4/30/15	29 000	40 455	45.880	1,173 20	1,330 52	157 32 LT		
	5/19/15	5.000	41 298	45.880	206 49	229 40	22 91 LT		
	6/9/15	167 000	40.297	45 880	6,729 57	7,661.96	932 39 LT		
	7/27/15	35 000	40.497	45 880	1,417.39	1,605.80	188.41 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/26/15	61 000	38 627	45 880	2,356 27	2,798 68	442.41 LT		
	9/11/15	40.000	37 987	45 880	1,519 47	1,835 20	315 73 LT		
	11/20/15	38 000	42.857	45 880	1,628 57	1,743 44	114.87 LT		
	8/3/16	205 000	43.478	45 880	8,912 93	9,405 40	492 47 LT		
	10/13/16	345 000	41 717	45 880	14,392.33	15,828 60	1,436 27 LT		
	10/24/16	270 000	42 627	45 880	11,509 37	12,387 60	878 23 LT		
	4/6/17	239 000	42.703	45 880	10,205 90	10,965 32	759 42 ST		
	4/7/17	3.000	42 667	45.880	128 00	137 64	9.64 ST		
	4/7/17	393 000	42 668	45 880	16,768 48	18,030 84	1,262.36 ST		
	4/28/17	182 000	42 999	45.880	7,825 84	8,350 16	524.32 ST		
	4/28/17	4 000	43 000	45.880	172 00	183 52	11.52 ST		
	5/2/17	139.000	43 310	45 880	6,020 08	6,377 32	357.24 ST		
	Total	2,605 000			108,463 38	**119,517.40**	8,129.52 LT 2,924 50 ST	3,856.00	3.22
Next Dividend Payable 03/2018, Asset Class Equities									
COLOPLAST AS ADR (CLPBY)	11/9/16	2,015 000	6 694	7 895	13,489.22	**15,908.42**	2,419.20 LT	248.00	1.55
Asset Class. Equities									
COLUMBIA SPORTSWEAR CO (COLM)	6/20/11	10 000	30 845	71 880	308 45	718 80	410 35 LT		
	9/4/14	16 000	38.420	71 880	614.72	1,150.08	535.36 LT		
	10/27/14	32.000	35 570	71.880	1,138 24	2,300.16	1,161.92 LT		
	1/13/16	73.000	46 659	71 880	3,406 08	5,247.24	1,841.16 LT		
	9/9/16	44 000	54 824	71 880	2,412.27	3,162.72	750.45 LT		
	Total	175.000			7,879 76	**12,579.00**	4,699.24 LT	133 00	1 05
Next Dividend Payable 02/2018; Asset Class Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	2/8/16	144 000	29 556	40 050	4,256 12	5,767 20	1,511 08 LT		
	6/29/16	250.000	31 982	40.050	7,995.43	10,012.50	2,017 07 LT		
	Total	394 000			12,251 55	**15,779.70**	3,528 15 LT	248.00	1.57
Next Dividend Payable 01/24/18, Asset Class Equities									
COMMERCIAL INTL BNK LTD SP ADR (CIBEY)	3/11/13	211 000	2.541	4 350	536 09	917 85	381 76 LT		
	3/12/13	111.000	2 360	4 350	261 96	482.85	220.89 LT		
	9/4/14	292.000	5 073	4 350	1,481 22	1,270.20	(211.02) LT		
	10/20/14	273 000	5.030	4 350	1,373 13	1,187 55	(185.58) LT		
	10/27/14	26 000	5.189	4 350	134 92	113.10	(21 82) LT		
	8/26/15	424 000	4 635	4.350	1,965 20	1,844 40	(120 80) LT		
	9/11/15	247 000	4.729	4 350	1,168.00	1,074 45	(93.55) LT		
	9/28/15	597.000	5 009	4.350	2,990 22	2,596.95	(393 27) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/15	88 000	4.789	4.350	421 46	382.80	(38 66) LT		
	10/22/15	304.000	4 771	4.350	1,450 41	1,322.40	(128 01) LT		
	11/23/15	242 000	3 608	4 350	873 25	1,052.70	179 45 LT		
	Total	2,815 000			12,655 86	**12,245.25**	(410.61) LT	70 00	0.57
Asset Class. Equities									
COMPAGNIE DE ST GOBAIN UNSP (CODYY)	12/6/16	1,344 000	8.841	11 005	11,882 49	**14,790.72**	2,908.23 LT	267.00	1 80
Asset Class. Equities									
COMPANHIA DE SANEMENTO BASI (SBS)	11/21/17	1,797 000	9.870	10.450	17,735 49	**18,778.65**	1,043 16 ST	518.00	2 75
Asset Class. Equities									
CONOCOPHILLIPS (COP)	12/21/17	341.000	55.980	54 890	19,089.21	**18,717.49**	(371 72) ST	361.00	1.92
Next Dividend Payable 03/2018, Asset Class. Equities									
COPART INC (CPRT)	6/20/11	112 000	11 095	43.190	1,242 64	4,837.28	3,594.64 LT		
	10/1/13	26 000	16 338	43 190	424 80	1,122.94	698.14 LT		
	9/4/14	22 000	16 846	43 190	370.62	950 18	579 56 LT		
	10/27/14	78 000	16.350	43.190	1,275 30	3,368.82	2,093 52 LT		
	8/26/15	11 000	16 998	43 190	186 97	475 09	288 12 LT		
	Total	249 000			3,500 33	**10,754.31**	7,253.98 LT	—	—
Asset Class Equities									
CREDIT SUISSE GROUP (CS)	7/8/15	360 000	27.409	17.850	9,867.06	6,426 00	(3,441.06) LT		
	7/27/15	40 000	28.615	17.850	1,144 60	714 00	(430 60) LT		
	8/3/15	160.000	29 625	17 850	4,740 06	2,856.00	(1,884 06) LT		
	8/26/15	50 000	26 837	17 850	1,341 84	892.50	(449 34) LT		
	9/11/15	48 000	26 697	17 850	1,281 47	856 80	(424 67) LT		
	10/22/15	27 000	24.434	17 850	659 71	481 95	(177.76) LT		
	11/20/15	33 000	22 517	17 850	743 07	589.05	(154 02) LT		
	12/8/15	152 000	21 930	17 850	3,333 31	2,713 20	(620 11) LT		
	12/18/15	160 000	21 407	17 850	3,425 09	2,856 00	(569 09) LT		
	2/2/16	270 000	16 545	17 850	4,467.26	4,819.50	352 24 LT		
	2/17/16	245.000	13.806	17 850	3,382 57	4,373 25	990.68 LT		
	6/13/16	86 000	12 225	17 850	1,051.35	1,535.10	483 75 LT		
	7/22/16	429 000	11 560	17 850	4,959 20	7,657.65	2,698 45 LT		
	11/8/16	122.000	12.876	17 850	1,570 93	2,177 70	606.77 LT		
	Purchases	2,182.000			41,967 52	**38,948.70**	(3,018 82) LT		
Short Term Reinvestments		115.000			1,549 38	2,052 75	503.37 ST		
	Total	2,297 000			43,516 90	**41,001.45**	(3,018 82) LT 503 37 ST	1,645 00	4.01

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class. Equities									
CRITEO S.A. ADR (CRTO)	11/8/16	207 000	42.988	26 030	8,898 43	5,388.21	(3,510 22) LT		
	11/30/16	117 000	41 536	26 030	4,859 72	3,045 51	(1,814 21) LT		
	12/6/16	70.000	40 587	26.030	2,841 11	1,822 10	(1,019.01) LT		
	11/3/17	55.000	37 660	26 030	2,071 28	1,431 65	(639.63) ST		
	11/6/17	16 000	37.838	26 030	605 40	416 48	(188 92) ST		
	Total	465 000			19,275.94	**12,103.95**	(6,343 44) LT (828.55) ST	—	—
Asset Class Equities									
CROWN CASTLE INTL CORP (CCI)	5/18/16	48.000	89 826	111.010	4,311 64	5,328 48	1,016.84 LT R		
	6/29/16	105 000	99.962	111 010	10,495 96	11,656.05	1,160.09 LT R		
	7/22/16	116 000	98.631	111.010	11,441.21	12,877.16	1,435 95 LT R		
	7/22/16	3 000	98.633	111.010	295 90	333 03	37.13 LT R		
	10/24/16	160 000	94 636	111.010	15,141.74	17,761 60	2,619 86 LT R		
	11/16/16	117.000	85 026	111.010	9,948.01	12,988.17	3,040.16 LT R		
	3/22/17	128.000	91 183	111.010	11,671.41	14,209.28	2,537 87 ST		
	4/26/17	76 000	94 244	111 010	7,162 51	8,436 76	1,274 25 ST		
	Total	753 000			70,468 38	**83,590.53**	9,310 03 LT 3,812 12 ST	3,163 00	3 78
Next Dividend Payable 03/2018, Asset Class Alt									
CSX CORP (CSX)	9/14/16	83.000	29 128	55 010	2,417 58	4,565 83	2,148.25 LT		
	11/14/16	236 000	34 754	55.010	8,202 01	12,982 36	4,780.35 LT		
	Total	319 000			10,619 59	**17,548.19**	6,928 60 LT	255.00	1 45
Next Dividend Payable 03/2018, Asset Class· Equities									
CTRIP.COM INTL LTD (CTRP)	11/8/16	468 000	43.400	44 100	20,311 15	20,638 80	327 65 LT		
	12/22/17	19.000	45 200	44.100	858 80	837 90	(20.90) ST		
	Total	487 000			21,169 95	**21,476.70**	327 65 LT (20.90) ST	—	—
Asset Class· Equities									
DAI NIPPPN PRGT LTD JAPAN (DNPLY)	10/21/14	206 000	9.140	11 120	1,882.84	2,290.72	407.88 LT		
	4/1/15	207 000	9.769	11 120	2,022.10	2,301.84	279 74 LT		
	6/9/15	601 000	10.460	11 120	6,286 16	6,683.12	396.96 LT		
	7/27/15	103 000	10 699	11 120	1,102 03	1,145.36	43.33 LT		
	8/26/15	80 000	9.949	11 120	795.90	889 60	93 70 LT		
	9/11/15	179 000	10.045	11 120	1,798.06	1,990 48	192.42 LT		
	10/22/15	110 000	10 259	11 120	1,128.45	1,223.20	94 75 LT		
	11/20/15	43.000	9 979	11 120	429 10	478 16	49 06 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,529.000			15,444.64	**17,002.48**	1,557 84 LT	323 00	1.89
Asset Class. Equities									
DAIICHI SANKYO CO LTD SPON ADR (DSNKY)	11/25/14	32 000	14.947	26 144	478 32	836 61	358 29 LT		
	1/16/15	25 000	13 467	26 144	336 68	653.60	316.92 LT		
	1/23/15	115 000	13 732	26 144	1,579.17	3,006.56	1,427.39 LT		
	1/26/15	65 000	13.828	26.144	898.83	1,699 36	800 53 LT		
	4/1/15	115 000	15 660	26.144	1,800 90	3,006 56	1,205 66 LT		
	4/2/15	6 000	15 770	26 144	94 62	156 86	62 24 LT		
	5/19/15	3 000	19 363	26 144	58 09	78.43	20 34 LT		
	6/9/15	403 000	18.860	26.144	7,600.58	10,536 03	2,935.45 LT		
	8/26/15	67.000	18.610	26 144	1,246.87	1,751 65	504.78 LT		
	9/11/15	105.000	18 560	26 144	1,948 80	2,745.12	796 32 LT		
	10/22/15	52.000	19.120	26 144	994.24	1,359 49	365.25 LT		
	11/20/15	107 000	20 910	26.144	2,237 37	2,797 41	560.04 LT		
	11/8/16	105 000	21.900	26.144	2,299.50	2,745 12	445 62 LT		
	8/21/17	131.000	21.125	26 144	2,767.31	3,424 86	657.55 ST		
	Total	1,331.000			24,341.28	**34,797.66**	9,798.83 LT 657 55 ST	644.00	1 85
Asset Class. Equities									
DANONE SPONSORED ADR (DANOY)	2/23/17	1,655 000	13 375	16.770	22,135 13	**27,754.35**	5,619.22 ST	409.00	1 47
Asset Class Equities									
DENTSPLY SIRONA INC (XRAY)	10/27/14	59 000	46 452	65 830	2,740 65	3,883 97	1,143 32 LT		
	4/1/15	53.000	50 060	65.830	2,653 19	3,488 99	835.80 LT		
	4/2/15	1.000	50 220	65 830	50 22	65 83	15.61 LT		
	4/8/15	2 000	50 910	65 830	101 82	131 66	29.84 LT		
	4/30/15	18.000	50 914	65.830	916.46	1,184 94	268.48 LT		
	6/9/15	60 000	51 907	65.830	3,114 43	3,949 80	835 37 LT		
	7/27/15	30 000	51.575	65.830	1,547.25	1,974.90	427 65 LT		
	8/26/15	2.000	52 340	65 830	104 68	131 66	26 98 LT		
	9/11/15	21.000	52 457	65.830	1,101.60	1,382 43	280 83 LT		
	Total	246.000			12,330.30	**16,194.18**	3,863 88 LT	86 00	0.53
Next Dividend Payable 01/12/18, Asset Class. Equities									
DOLLAR GEN CORP NEW COM (DG)	12/20/17	206 000	91 899	93.010	18,931.28	**19,160.06**	228.78 ST	214.00	1 11
Next Dividend Payable 01/2018, Asset Class. Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DOMINION ENERGY INC (D)	6/20/11	90.000	48.080	81.060	4,327 20	7,295 40	2,968 20 LT		
	2/19/13	87 000	55.566	81.060	4,834 20	7,052 22	2,218 02 LT		
	8/8/13	3 000	59 710	81.060	179 13	243 18	64 05 LT		
	3/5/14	3 000	68 670	81 060	206.01	243 18	37.17 LT		
	9/4/14	16 000	69 775	81 060	1,116 40	1,296 96	180 56 LT		
	10/27/14	119 000	70 593	81 060	8,400 58	9,646.14	1,245.56 LT		
	4/1/15	42 000	71 479	81 060	3,002 13	3,404.52	402.39 LT		
	4/8/15	1 000	71 930	81 060	71.93	81.06	9.13 LT		
	4/30/15	22 000	71 514	81 060	1,573.30	1,783 32	210 02 LT		
	5/19/15	5 000	72.196	81 060	360 98	405 30	44.32 LT		
	6/9/15	124 000	66 847	81 060	8,289 00	10,051.44	1,762 44 LT		
	7/27/15	45 000	69.184	81 060	3,113 27	3,647 70	534 43 LT		
	8/26/15	29 000	70 170	81 060	2,034 93	2,350.74	315 81 LT		
	9/11/15	42 000	67 340	81 060	2,828 28	3,404 52	576 24 LT		
	2/10/17	161.000	73.204	81 060	11,785.88	13,050 66	1,264 78 ST		
	2/21/17	188 000	74 518	81 060	14,009 38	15,239 28	1,229.90 ST		
	5/22/17	145 000	79.528	81.060	11,531 50	11,753 70	222 20 ST		
	Total	1,122 000			77,664.10	**90,949.32**	10,568.34 LT 2,716 88 ST	3,456.00	3.79
Next Dividend Payable 03/2018, Asset Class Equities									
DOMINOS PIZZA ENTRPSES LTD ADR (DMZPY)	2/16/17	532 000	21 760	18.490	11,576 27	**9,836.68**	(1,739 59) ST	151.00	1.53
Asset Class: Equities									
DOMINOS PIZZA UK & IRL PLC ADR (DPUKY)	4/7/17	458 000	7 779	9.540	3,562.74	4,369 32	806.58 ST		
	4/7/17	343 000	7 789	9 540	2,671 63	3,272 22	600 59 ST		
	4/10/17	452.000	7 819	9.540	3,534 05	4,312 08	778.03 ST		
	4/10/17	443.000	7 830	9 540	3,468 65	4,226.22	757 57 ST		
	4/11/17	562 000	7 940	9 540	4,462 50	5,361.48	898 98 ST		
	4/11/17	483 000	7 964	9.540	3,846.76	4,607 82	761 06 ST		
	4/11/17	565 000	7 939	9 540	4,485 70	5,390 10	904 40 ST		
	4/11/17	332.000	7.940	9.540	2,636 21	3,167 28	531 07 ST		
	6/23/17	361.000	7.318	9 540	2,641.80	3,443.94	802 14 ST		
	Total	3,999.000			31,310 04	**38,150.46**	6,840.42 ST	748 00	1 96
Asset Class. Equities									
DONALDSON CO INC (DCI)	5/2/13	28 000	36.387	48 950	1,018 83	1,370 60	351 77 LT		
	5/7/13	17 000	36 514	48 950	620.73	832 15	211 42 LT		
	10/4/13	13.000	38.092	48.950	495.19	636.35	141.16 LT		
	9/4/14	7 000	41 577	48 950	291 04	342 65	51 61 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/27/14	32 000	40 426	48.950	1,293 63	1,566 40	272 77 LT		
	4/1/15	33 000	37.257	48 950	1,229.47	1,615 35	385 88 LT		
	4/8/15	2 000	37 250	48 950	74 50	97 90	23 40 LT		
	4/30/15	8 000	37 660	48.950	301 28	391.60	90.32 LT		
	5/19/15	9 000	35.684	48 950	321 16	440 55	119 39 LT		
	6/9/15	43 000	35 587	48.950	1,530 25	2,104.85	574.60 LT		
	7/27/15	40.000	32 097	48 950	1,283.89	1,958 00	674 11 LT		
	8/26/15	13.000	30 652	48 950	398.47	636 35	237 88 LT		
	9/11/15	19 000	30 490	48.950	579 31	930 05	350 74 LT		
	Total	264 000			9,437 75	**12,922.80**	3,485.05 LT	190 00	1 47
Next Dividend Payable 03/2018, Asset Class· Equities									
DOWDUPONT INC (DWDP)	4/16/15	9.000	49.964	71 220	449.68	640 98	191 30 LT		
	4/23/15	65 000	51 186	71.220	3,327 06	4,629.30	1,302.24 LT		
	4/30/15	42 000	51 517	71.220	2,163 73	2,991.24	827 51 LT		
	6/9/15	285 000	51 567	71.220	14,696.54	20,297 70	5,601 16 LT		
	7/27/15	60 000	45 497	71 220	2,729.84	4,273 20	1,543.36 LT		
	8/26/15	74.000	40 965	71 220	3,031.41	5,270.28	2,238.87 LT		
	9/11/15	30 000	43.250	71.220	1,297 49	2,136 60	839 11 LT		
	11/2/17	57 000	71 971	71 220	4,102 36	4,059 54	(42 82) ST		
	Total	622 000			31,798 11	**44,298.84**	12,543 55 LT (42.82) ST	945.00	2.13
Next Dividend Payable 03/2018, Asset Class. Equities									
DUKE ENERGY CORP NEW (DUK)	6/20/11	44.000	56 520	84 110	2,486 89	3,700.84	1,213.95 LT		
	6/20/11	82.000	56.520	84 110	4,634 67	6,897.02	2,262 35 LT		
	3/20/12	4 000	57 530	84 110	230.12	336 44	106 32 LT		
	9/24/12	3.000	64.210	84.110	192 63	252 33	59 70 LT		
	10/24/12	44 000	64 552	84 110	2,840.30	3,700 84	860.54 LT		
	8/8/13	6.000	71 160	84 110	426 96	504.66	77 70 LT		
	3/5/14	3 000	70 263	84.110	210.79	252 33	41.54 LT		
	7/2/14	3 000	72 440	84 110	217 32	252.33	35 01 LT		
	9/4/14	23 000	73 910	84.110	1,699.94	1,934.53	234 59 LT		
	10/27/14	176.000	81.057	84 110	14,266 01	14,803 36	537.35 LT		
	4/1/15	45.000	76 654	84 110	3,449 41	3,784.95	335 54 LT		
	4/2/15	2 000	77.015	84.110	154 03	168 22	14 19 LT		
	4/30/15	37 000	77 488	84.110	2,867.06	3,112 07	245 01 LT		
	5/19/15	8 000	76 256	84 110	610 05	672 88	62.83 LT		
	6/9/15	183 000	72 227	84 110	13,217.49	15,392.13	2,174 64 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	53 000	72.970	84 110	3,867 40	4,457 83	590 43 LT		
	8/26/15	46 000	71 532	84 110	3,290.46	3,869.06	578.60 LT		
	9/11/15	58.000	67 969	84 110	3,942.20	4,878.38	936 18 LT		
	11/20/15	52.000	69 090	84 110	3,592.68	4,373.72	781 04 LT		
	7/5/16	76.000	86 769	84.110	6,594 44	6,392.36	(202 08) LT		
	Total	948 000			68,790 85	**79,736.28**	10,945 43 LT	3,375 00	4 23
Next Dividend Payable 03/2018, Asset Class. Equities									
EASTMAN CHEMICAL COMPANY (EMN)	10/5/17	203.000	90 845	92 640	18,441.62	**18,805.92**	364.30 ST	455.00	2.41
Next Dividend Payable 01/05/18; Asset Class Equities									
EDENRED S A ADR (EDNMY)	11/8/16	2,542.000	11 283	14.495	28,680 17	**36,846.29**	8,166 12 LT	630 00	1 70
Asset Class Equities									
EMBRAER S A ADR (ERJ)	11/20/15	5 000	31 494	23 930	157 47	119 65	(37.82) LT		
	3/28/16	503 000	25 901	23 930	13,028.45	12,036.79	(991.66) LT		
	3/28/16	51 000	25.902	23.930	1,320.98	1,220 43	(100 55) LT		
	4/13/16	34 000	24.437	23 930	830.86	813.62	(17 24) LT		
	4/13/16	106 000	24 437	23 930	2,590 34	2,536 58	(53 76) LT		
	6/7/16	71 000	21.911	23 930	1,555.70	1,699.03	143 33 LT		
	6/7/16	89 000	21 911	23 930	1,950 11	2,129 77	179 66 LT		
	6/28/16	53 000	21.203	23 930	1,123.75	1,268.29	144.54 LT		
	6/28/16	137 000	21.203	23 930	2,904.80	3,278 41	373.61 LT		
	8/4/16	160 000	18.080	23 930	2,892.80	3,828 80	936.00 LT		
	8/19/16	249 000	17 976	23 930	4,476.12	5,958 57	1,482.45 LT		
	11/20/17	233.000	18 952	23 930	4,415 82	5,575.69	1,159 87 ST		
	Total	1,691.000			37,247 20	**40,465.63**	2,058 56 LT 1,159 87 ST	218 00	0 53
Next Dividend Payable 02/02/18; Asset Class Equities									
ENEL CHILE SA SPD ADR (ENIC)	6/21/17	2,151 000	5.594	5 680	12,033.12	**12,217.68**	184 56 ST	366.00	2.99
Asset Class Equities									
ENGIE SPONS ADR (ENGIY)	9/5/14	330 000	25 581	17.165	8,441.74	5,664.45	(2,777.29) LT		
	10/20/14	265 000	22.649	17 165	6,002 07	4,548 72	(1,453 35) LT		
	10/27/14	60 000	23 146	17 165	1,388 77	1,029 90	(358 87) LT		
	1/15/15	35.000	21 232	17.165	743 13	600.77	(142.36) LT		
	1/23/15	15 000	21.770	17.165	326 55	257 47	(69.08) LT		
	2/9/15	15 000	21 275	17 165	319 13	257 47	(61.66) LT		
	2/11/15	10 000	21 381	17.165	213 81	171 65	(42.16) LT		
	2/13/15	65.000	21 586	17 165	1,403 07	1,115 72	(287 35) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2/19/15	20.000	21.243	17.165	424.86	343 30	(81.56) LT		
	2/24/15	10 000	21 397	17.165	213 97	171.65	(42 32) LT		
	3/9/15	15 000	20 553	17 165	308 29	257.47	(50 82) LT		
	3/13/15	35 000	19.284	17.165	674 93	600 77	(74 16) LT		
	4/1/15	90 000	20 077	17 165	1,806 93	1,544 85	(262 08) LT		
	4/15/15	80 000	20 681	17.165	1,654 50	1,373 20	(281 30) LT		
	5/15/15	135 000	20 479	17 165	2,764 60	2,317.27	(447 33) LT		
	5/19/15	8.000	20.488	17.165	163.90	137 32	(26.58) LT		
	6/9/15	652 000	19.497	17 165	12,712 25	11,191 58	(1,520.67) LT		
	7/27/15	146.000	18 722	17 165	2,733 36	2,506.09	(227 27) LT		
	8/26/15	141 000	17 775	17 165	2,506 22	2,420.26	(85 96) LT		
	9/8/15	103 000	17 280	17.165	1,779 84	1,767.99	(11 85) LT		
	9/11/15	192.000	17 374	17 165	3,335.83	3,295.68	(40 15) LT		
	10/22/15	112.000	17.567	17 165	1,967.50	1,922 48	(45.02) LT		
	11/8/16	339.000	14 407	17 165	4,883 98	5,818 93	934 95 LT		
	12/13/16	311 000	13 043	17.165	4,056 22	5,338 31	1,282.09 LT		
Asset Class: Equities	**Total**	3,184.000			60,825 45	**54,653.36**	(6,172 15) LT	2,464 00	4 50
ENI SPA AMER DEP RCPT (E)	9/5/14	120 000	50 510	33.190	6,061.25	3,982 80	(2,078 45) LT		
	10/10/14	15 000	42 082	33 190	631 23	497 85	(133.38) LT		
	10/21/14	85 000	41.351	33.190	3,514 85	2,821 15	(693 70) LT		
	10/27/14	20.000	40.971	33 190	819 41	663.80	(155 61) LT		
	11/5/14	5 000	41 032	33 190	205 16	165 95	(39.21) LT		
	12/3/14	20.000	39 238	33 190	784 75	663 80	(120.95) LT		
	12/19/14	45 000	35.788	33 190	1,610 45	1,493.55	(116 90) LT		
	1/2/15	5.000	35 216	33 190	176 08	165 95	(10 13) LT		
	1/6/15	30 000	32 624	33 190	978 72	995 70	16 98 LT		
	2/13/15	35.000	35 901	33 190	1,256 53	1,161 65	(94 88) LT		
	3/17/15	20.000	32.767	33 190	655 34	663.80	8.46 LT		
	4/1/15	85 000	35 024	33 190	2,977 07	2,821 15	(155 92) LT		
	4/2/15	1 000	35 130	33.190	35.13	33.19	(1.94) LT		
	5/19/15	4.000	37 295	33.190	149.18	132.76	(16 42) LT		
	6/9/15	268 000	35.635	33 190	9,550 15	8,894 92	(655.23) LT		
	7/27/15	118.000	33 928	33 190	4,003 55	3,916 42	(87.13) LT		
	8/26/15	56 000	30 871	33.190	1,728.76	1,858 64	129.88 LT		
	9/11/15	65 000	33 023	33.190	2,146.49	2,157.35	10.86 LT		
	10/22/15	42 000	35.074	33 190	1,473 12	1,393 98	(79 14) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/20/15	38.000	31 535	33.190	1,198 33	1,261 22	62 89 LT		
	6/7/16	128.000	32.018	33.190	4,098 36	4,248 32	149 96 LT		
	9/21/16	135.000	27 998	33 190	3,779 67	4,480 65	700 98 LT		
	11/8/16	97.000	28 285	33 190	2,743 66	3,219 43	475.77 LT		
	Total	1,437.000			50,577.24	**47,694.03**	(2,883.21) LT	1,888 00	3 95
Asset Class Equities									
ENN ENERGY HOLDINGS LTD UNSPON (XNGSY)	7/24/17	712 000	26 614	28 900	18,949 03	**20,576.80**	1,627.77 ST	267 00	1 29
Asset Class. Equities									
EOG RESOURCES INC (EOG)	2/1/17	122 000	100.414	107 910	12,250 47	13,165.02	914.55 ST		
	3/7/17	128 000	99 925	107 910	12,790 44	13,812 48	1,022 04 ST		
	3/29/17	87 000	97 317	107.910	8,466 58	9,388.17	921 59 ST		
	7/20/17	82 000	95 233	107.910	7,809 07	8,848 62	1,039 55 ST		
	7/25/17	98.000	94 972	107 910	9,307 27	10,575.18	1,267.91 ST		
	Total	517 000			50,623 83	**55,789.47**	5,165 64 ST	346.00	0.62
Next Dividend Payable 01/2018, Asset Class Equities									
ERICSSON LM TEL ADR CL B NEW (ERIC)	7/8/15	893 000	10 180	6.680	9,090 65	5,965 24	(3,125 41) LT		
	7/8/15	166.000	10 180	6 680	1,689.86	1,108.88	(580.98) LT		
	7/27/15	61 000	10.770	6.680	656 96	407 48	(249 48) LT		
	7/27/15	30.000	10 765	6 680	322 95	200 40	(122 55) LT		
	8/14/15	574.000	10 355	6 680	5,943.71	3,834 32	(2,109 39) LT		
	8/14/15	95.000	10 355	6.680	983.72	634 60	(349 12) LT		
	8/26/15	126 000	9 648	6 680	1,215 64	841 68	(373.96) LT		
	8/26/15	41 000	9 647	6.680	395 53	273 88	(121 65) LT		
	9/11/15	155 000	9 827	6.680	1,523.15	1,035 40	(487 75) LT		
	10/22/15	36 000	10 514	6.680	378 50	240.48	(138.02) LT		
	11/20/15	53 000	9 590	6 680	508.26	354 04	(154 22) LT		
	12/15/15	64 000	9 040	6.680	578 53	427 52	(151 01) LT		
	4/27/16	414.000	8.230	6 680	3,407.14	2,765.52	(641.62) LT		
	9/26/16	679 000	6 908	6.680	4,690 53	4,535 72	(154 81) LT		
	9/15/17	1,126 000	5 756	6 680	6,481.48	7,521 68	1,040 20 ST		
	Total	4,513.000			37,866 61	**30,146.84**	(8,759 97) LT 1,040 20 ST	306.00	1.01
Asset Class. Equities									
ERSTE GROUP BANK AG SPONS ADR (EBKDY)	6/9/15	253 000	14 365	21 800	3,634.25	5,515.40	1,881.15 LT		
	7/27/15	75 000	14.976	21.800	1,123 22	1,635 00	511 78 LT		
	8/26/15	73 000	14 699	21 800	1,073 03	1,591.40	518 37 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	90.000	15.115	21 800	1,360.35	1,962.00	601 65 LT		
	10/22/15	32 000	15 184	21 800	485 89	697.60	211 71 LT		
	11/8/16	229.000	14 755	21 800	3,378 78	4,992.20	1,613 42 LT		
	Total	752 000			11,055.52	**16,393.60**	5,338.08 LT	405 00	2 47
Asset Class Equities									
ESSILOR INTL SA SPONS ADR (ESLOY)	11/14/16	336 000	54 480	68.980	18,305.22	**23,177.28**	4,872.06 LT	223 00	0 96
Asset Class Equities									
EVOLUTION GAMING GROUP AB ADR (EVVTY)	11/8/16	331 000	13.900	35 550	4,600.90	11,767.05	7,166 15 LT		
	11/21/16	34.000	13 920	35 550	473 28	1,208 70	735.42 LT		
	12/20/16	66 000	13 573	35.550	895 84	2,346 30	1,450 46 LT		
	Total	431 000			5,970.02	**15,322.05**	9,352 03 LT	63 00	0.41
Asset Class: Equities									
EXXON MOBIL CORP (XOM)	8/26/15	246 000	70.186	83.640	17,265.63	20,575.44	3,309 81 LT		
	8/26/15	51.000	70 186	83 640	3,579 46	4,265 64	686.18 LT		
	9/11/15	68 000	72 295	83.640	4,916.09	5,687.52	771 43 LT		
	11/3/15	133 000	87 196	83 640	11,597 08	11,124 12	(472 96) LT		
	11/3/15	8 000	87.196	83 640	697 57	669.12	(28 45) LT		
	11/3/15	50 000	87 196	83 640	4,359.81	4,182.00	(177 81) LT		
	12/1/15	24 000	81 578	83 640	1,957 86	2,007 36	49.50 LT		
	12/1/15	27.000	81.578	83.640	2,202 60	2,258 28	55.68 LT		
	12/1/15	35 000	81 578	83.640	2,855.22	2,927.40	72.18 LT		
	12/1/15	44 000	81 578	83 640	3,589.42	3,680 16	90 74 LT		
	1/27/16	130 000	77 213	83.640	10,037.63	10,873 20	835.57 LT		
	6/23/16	56.000	91 694	83.640	5,134 85	4,683.84	(451 01) LT		
	6/23/16	1 000	91.690	83 640	91 69	83 64	(8 05) LT		
	6/8/17	88 000	80 705	83.640	7,102.00	7,360.32	258 32 ST		
	11/16/17	137 000	80 639	83.640	11,047 56	11,458 68	411.12 ST		
	Total	1,098.000			86,434.47	**91,836.72**	4,732.81 LT 669 44 ST	3,382.00	3 68
Next Dividend Payable 03/2018, Asset Class. Equities									
FACEBOOK INC CL-A (FB)	6/9/15	74.000	80 290	176.460	5,941 45	13,058 04	7,116.59 LT		
	6/9/15	6 000	80.290	176 460	481 74	1,058 76	577 02 LT		
	6/29/15	45 000	86 654	176 460	3,899 44	7,940 70	4,041 26 LT		
	7/20/15	10.000	98 356	176.460	983.56	1,764.60	781.04 LT		
	7/27/15	52 000	94.170	176 460	4,896 84	9,175 92	4,279 08 LT		
	8/26/15	63 000	86 680	176 460	5,460 84	11,116.98	5,656.14 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	33 000	91 497	176 460	3,019 41	5,823 18	2,803 77 LT		
	Total	283 000			24,683 28	**49,938.18**	25,254 90 LT	—	—
Asset Class Equities									
FACTSET RESEARCH SYSTEMS INC (FDS)	6/20/11	19 000	98 810	192 760	1,877 39	3,662.44	1,785.05 LT		
	2/21/14	8 000	104.885	192 760	839.08	1,542 08	703.00 LT		
	9/4/14	3.000	127 593	192.760	382.78	578 28	195 50 LT		
	10/27/14	13.000	127.688	192.760	1,659.94	2,505.88	845 94 LT		
	4/30/15	4 000	158 043	192 760	632 17	771.04	138 87 LT		
	8/26/15	4 000	156 800	192 760	627 20	771 04	143.84 LT		
	11/8/16	24 000	156.610	192.760	3,758.64	4,626.24	867 60 LT		
	Total	75.000			9,777.20	**14,457.00**	4,679 80 LT	168 00	1 16
Next Dividend Payable 03/2018, Asset Class Equities									
FAIR ISAAC & CO INC (FICO)	10/27/14	21 000	57 016	153 200	1,197 35	3,217 20	2,019.85 LT		
	4/1/15	10.000	90.019	153 200	900 19	1,532.00	631.81 LT		
	4/2/15	1 000	90 960	153 200	90 96	153 20	62 24 LT		
	4/30/15	11.000	89 482	153 200	984 30	1,685.20	700.90 LT		
	5/19/15	5 000	87 924	153 200	439 62	766 00	326 38 LT		
	6/9/15	46 000	86 483	153 200	3,978 20	7,047 20	3,069 00 LT		
	7/27/15	5 000	91 078	153 200	455.39	766.00	310 61 LT		
	8/26/15	21 000	84 358	153 200	1,771.51	3,217 20	1,445 69 LT		
	9/11/15	11 000	83 793	153 200	921 72	1,685 20	763 48 LT		
	Total	131 000			10,739.24	**20,069.20**	9,329.96 LT	10 00	0 04
Asset Class Equities									
FEDEX CORP (FDX)	3/4/16	47 000	146 199	249.540	6,871.35	11,728.38	4,857 03 LT		
	3/16/16	52 000	142 147	249 540	7,391.65	12,976.08	5,584 43 LT		
	4/13/16	28 000	167.014	249.540	4,676 38	6,987 12	2,310.74 LT		
	3/22/17	38.000	195.557	249 540	7,431 15	9,482.52	2,051 37 ST		
	Total	165 000			26,370 53	**41,174.10**	12,752.20 LT 2,051.37 ST	330 00	0 80
Next Dividend Payable 01/02/18, Asset Class. Equities									
FIRST PAC LTD SP ADR (FPAFY)	9/17/14	770 000	5 723	3.370	4,406 56	2,594 90	(1,811 66) LT		
	9/30/14	25.000	5.346	3 370	133 66	84.25	(49.41) LT		
	10/21/14	470 000	5 340	3 370	2,509.80	1,583 90	(925 90) LT		
	10/27/14	140.000	5.300	3 370	742 00	471 80	(270.20) LT		
	2/6/15	105 000	5 130	3 370	538 60	353.85	(184 75) LT		
	2/18/15	20 000	5.209	3.370	104 18	67 40	(36.78) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	3/26/15	100 000	4.954	3 370	495 43	337 00	(158 43) LT		
	4/2/15	81 000	4 969	3 370	402 52	272.97	(129 55) LT		
	4/30/15	379 000	4.891	3 370	1,853.84	1,277.23	(576.61) LT		
	4/30/15	64.000	4 928	3.370	315.39	215.68	(99.71) LT		
	6/9/15	1,153.000	4 359	3.370	5,026.27	3,885.61	(1,140 66) LT		
	7/27/15	304 000	3.940	3 370	1,197 64	1,024 48	(173 16) LT		
	8/26/15	302.000	3 319	3.370	1,002.43	1,017 74	15.31 LT		
	9/11/15	339.000	3 129	3.370	1,060.73	1,142 43	81.70 LT		
	10/22/15	233 000	3 458	3 370	805 71	785 21	(20.50) LT		
	6/7/16	1,025.000	3 363	3 370	3,447.08	3,454.25	7 17 LT		
	11/8/16	495 000	3.509	3 370	1,736 96	1,668 15	(68 81) LT		
	Total	6,005 000			25,778 80	**20,236.85**	(5,541 95) LT	423 00	2 09
Asset Class. Equities									
FLIR SYSTEMS INC (FLIR)	6/20/11	1 000	32 990	46.620	32.99	46.62	13.63 LT		
	7/25/11	25 000	28 581	46 620	714 53	1,165 50	450.97 LT		
	10/27/14	48.000	32 292	46.620	1,550.00	2,237.76	687.76 LT		
	4/1/15	50.000	31 030	46.620	1,551 50	2,331.00	779.50 LT		
	4/8/15	2 000	31 005	46 620	62 01	93 24	31 23 LT		
	4/30/15	17.000	30 800	46.620	523 60	792 54	268 94 LT		
	6/9/15	50 000	30 780	46.620	1,539 00	2,331 00	792 00 LT		
	7/27/15	26 000	30.280	46 620	787 28	1,212 12	424 84 LT		
	8/26/15	33.000	27 657	46 620	912.69	1,538 46	625.77 LT		
	9/11/15	10.000	28 360	46.620	283 60	466.20	182.60 LT		
	Total	262.000			7,957 20	**12,214.44**	4,257 24 LT	157 00	1 28
Next Dividend Payable 03/2018, Asset Class Equities									
FOMENTO ECONOMICO MEXICANO (FMX)	11/8/16	285 000	96.497	93 900	27,501.62	26,761.50	(740 12) LT		
	11/10/16	42 000	85.034	93 900	3,571.44	3,943 80	372 36 LT		
	11/21/17	45.000	88 770	93 900	3,994.66	4,225 50	230 84 ST		
	Total	372 000			35,067 72	**34,930.80**	(367.76) LT 230 84 ST	501 00	1 43
Asset Class Equities									
FRESENIUS MEDICAL CARE AG&CO (FMS)	11/9/16	475.000	42 020	52 550	19,959.45	24,961 25	5,001.80 LT		
	12/15/16	165 000	40 700	52 550	6,715 50	8,670 75	1,955 25 LT		
	Total	640 000			26,674 95	**33,632.00**	6,957.05 LT	237 00	0 70
Asset Class Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
G4S PLC UNSPONS ADR (GFSZY)	6/9/15	88 000	22.553	18.070	1,984 62	1,590 16	(394 46) LT		
	7/27/15	142 000	21 097	18.070	2,995 77	2,565 94	(429 83) LT		
	8/26/15	74.000	19 592	18 070	1,449.78	1,337 18	(112 60) LT		
	9/11/15	38 000	19 053	18 070	724.01	686 66	(37.35) LT		
	10/22/15	68 000	19 254	18 070	1,309.27	1,228 76	(80.51) LT		
	11/20/15	36 000	16.770	18 070	603 72	650.52	46 80 LT		
	6/27/16	380 000	10 903	18 070	4,143 25	6,866 60	2,723.35 LT		
	Total	826 000			13,210.42	**14,925.82**	1,715.40 LT	441 00	2 95
Asset Class. Equities									
GALAXY ENTERTAINMENT GROUP LTD (GXYEF)	11/8/16	3,011 000	4.370	8.021	13,158 07	24,150.24	10,992 17 LT		
	2/16/17	885 000	4 872	8.021	4,311 90	7,098 29	2,786 39 ST		
	3/3/17	1,197 000	5.021	8.021	6,009 54	9,600 74	3,591.20 ST		
	4/27/17	791 000	5 530	8 021	4,374 39	6,344.35	1,969 96 ST		
	Total	5,884 000			27,853.90	**47,193.62**	10,992 17 LT 8,347.55 ST	248.00	0 52
Asset Class. Equities									
GARTNER INC (IT)	4/23/13	28 000	56 798	123.150	1,590.33	3,448 20	1,857.87 LT		
	5/2/13	9.000	55 702	123 150	501 32	1,108.35	607 03 LT		
	10/27/14	14.000	77 251	123 150	1,081 51	1,724 10	642.59 LT		
	4/1/15	19 000	82.980	123.150	1,576.62	2,339 85	763 23 LT		
	4/2/15	2 000	83 230	123 150	166 46	246 30	79 84 LT		
	4/8/15	1.000	84.260	123 150	84.26	123 15	38 89 LT		
	4/30/15	6 000	83.042	123 150	498 25	738.90	240 65 LT		
	6/9/15	15 000	85 875	123.150	1,288 12	1,847 25	559.13 LT		
	7/27/15	9 000	85 321	123.150	767 89	1,108 35	340 46 LT		
	8/26/15	2 000	84 770	123 150	169.54	246.30	76 76 LT		
	9/11/15	5 000	86 160	123 150	430 80	615.75	184.95 LT		
	6/16/16	12 000	99 878	123.150	1,198 53	1,477 80	279.27 LT		
	Total	122 000			9,353 63	**15,024.30**	5,670.67 LT	—	—
Asset Class. Equities									
GENERAL MILLS INC (GIS)	4/1/15	16 000	56 367	59.290	901 87	948.64	46 77 LT		
	4/2/15	1 000	56 510	59 290	56 51	59 29	2.78 LT		
	4/8/15	4 000	55 740	59.290	222.96	237.16	14.20 LT		
	4/30/15	19 000	55 457	59 290	1,053 68	1,126 51	72 83 LT		
	5/19/15	10.000	56 787	59 290	567 87	592 90	25 03 LT		
	6/9/15	119 000	54 519	59 290	6,487 71	7,055.51	567.80 LT		
	7/27/15	33.000	57.007	59 290	1,881 22	1,956 57	75.35 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/26/15	46 000	55 720	59 290	2,563.12	2,727 34	164 22 LT		
	9/11/15	30 000	56 107	59 290	1,683.20	1,778 70	95 50 LT		
	10/22/15	5 000	59.026	59.290	295 13	296.45	1 32 LT		
	11/20/15	32 000	57.047	59.290	1,825 51	1,897.28	71.77 LT		
	6/8/17	120 000	57 316	59 290	6,877 87	7,114 80	236 93 ST		
	6/13/17	184 000	58 196	59 290	10,708.01	10,909 36	201 35 ST		
	9/18/17	134 000	56.446	59.290	7,563 75	7,944.86	381.11 ST		
	10/18/17	137 000	51.617	59.290	7,071 58	8,122.73	1,051.15 ST		
	Total	890 000			49,759 99	**52,768.10**	1,137.57 LT 1,870 54 ST	1,744 00	3 30
Next Dividend Payable 02/2018; Asset Class Equities									
GLAXOSMITHKLINE PLC ADR (GSK)	10/21/14	37 000	43 360	35 470	1,604 32	1,312.39	(291.93) LT		
	10/27/14	20 000	45.230	35.470	904 60	709 40	(195 20) LT		
	10/27/14	14 000	45 398	35 470	635.58	496 58	(139.00) LT		
	10/27/14	50 000	45 398	35 470	2,269.92	1,773 50	(496.42) LT		
	10/28/14	16 000	45 058	35.470	720 92	567.52	(153 40) LT		
	12/5/14	30 000	45 778	35.470	1,373 33	1,064 10	(309 23) LT		
	1/6/15	10 000	41 982	35 470	419 82	354 70	(65 12) LT		
	2/27/15	25 000	47 648	35 470	1,191 19	886.75	(304 44) LT		
	4/1/15	59 000	46 620	35.470	2,750 58	2,092 73	(657 85) LT		
	4/1/15	33 000	46 637	35 470	1,539 01	1,170.51	(368 50) LT		
	4/1/15	25.000	46.607	35 470	1,165.18	886.75	(278.43) LT		
	4/2/15	1 000	46 750	35 470	46 75	35 47	(11 28) LT		
	4/8/15	1 000	47 500	35 470	47.50	35 47	(12.03) LT		
	4/30/15	14.000	46.370	35 470	649.18	496 58	(152 60) LT		
	4/30/15	83 000	46.350	35.470	3,847.04	2,944 01	(903.03) LT		
	4/30/15	11 000	46.347	35 470	509 82	390.17	(119 65) LT		
	5/19/15	35 000	44.687	35 470	1,564.06	1,241.45	(322 61) LT		
	5/19/15	12 000	44 678	35.470	536 13	425 64	(110.49) LT		
	5/19/15	8 000	44 685	35 470	357 48	283 76	(73.72) LT		
	6/9/15	56 000	42.075	35 470	2,356 21	1,986.32	(369 89) LT		
	6/9/15	363.000	42.077	35 470	15,274 02	12,875.61	(2,398 41) LT		
	6/9/15	289.000	42 087	35 470	12,163 09	10,250 83	(1,912.26) LT		
	6/9/15	71.000	42 075	35 470	2,987 33	2,518 37	(468.96) LT		
	6/25/15	281 000	43.284	35 470	12,162 80	9,967.07	(2,195.73) LT		
	7/27/15	35 000	41.535	35 470	1,453.73	1,241.45	(212 28) LT		
	7/27/15	80 000	41 530	35.470	3,322.39	2,837 60	(484 79) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	140 000	41.527	35.470	5,813.82	4,965 80	(848 02) LT		
	8/26/15	119 000	40 177	35 470	4,781 09	4,220.93	(560 16) LT		
	8/26/15	21.000	40 385	35 470	848 09	744 87	(103 22) LT		
	8/26/15	65 000	40 147	35.470	2,609.53	2,305 55	(303 98) LT		
	9/11/15	122.000	40 076	35 470	4,889 30	4,327 34	(561 96) LT		
	9/11/15	132 000	40 087	35 470	5,291 46	4,682 04	(609.42) LT		
	9/11/15	25 000	40 105	35.470	1,002.63	886.75	(115 88) LT		
	10/22/15	13 000	41 435	35 470	538 66	461 11	(77 55) LT		
	10/22/15	48 000	41 415	35 470	1,987 92	1,702 56	(285.36) LT		
	11/20/15	20 000	41 217	35 470	824 34	709 40	(114 94) LT		
	11/20/15	54 000	41.217	35 470	2,225 73	1,915 38	(310.35) LT		
	11/20/15	123.000	41 215	35 470	5,069 45	4,362 81	(706 64) LT		
	5/22/17	46.000	43 441	35 470	1,998 30	1,631 62	(366 68) ST		
	7/31/17	13.000	40 762	35 470	529 91	461.11	(68 80) ST		
	7/31/17	373.000	40 762	35.470	15,204.34	13,230.31	(1,974 03) ST		
	9/25/17	144 000	40 616	35 470	5,848 69	5,107 68	(741 01) ST		
	9/25/17	27 000	40 616	35.470	1,096 63	957.69	(138 94) ST		
	10/26/17	36 000	36 855	35.470	1,326 79	1,276 92	(49 87) ST		
	10/26/17	129 000	36.855	35 470	4,754 35	4,575 63	(178.72) ST		
	11/20/17	137.000	35 241	35 470	4,827 95	4,859 39	31 44 ST		
	11/20/17	13 000	35 241	35.470	458 13	461 11	2.98 ST		
	Total	3,459.000			143,779 09	**122,690.73**	(17,604 73) LT (3,483 63) ST	7,077.00	5 76
Next Dividend Payable 01/11/18; Asset Class Equities									
GRACO INC (GGG)	10/27/14	18 000	76.221	45 220	1,371.97	813.96	(558 01) LT		
	4/1/15	23 000	71 693	45 220	1,648 94	1,040.06	(608 88) LT		
	4/30/15	7.000	71 836	45 220	502.85	316.54	(186 31) LT		
	6/9/15	19.000	72 431	45.220	1,376.18	859 18	(517.00) LT		
	7/27/15	15 000	69 375	45 220	1,040.62	678.30	(362.32) LT		
	8/26/15	9.000	65 796	45 220	592.16	406 98	(185.18) LT		
	9/11/15	2.000	69 070	45.220	138 14	90 44	(47 70) LT		
	12/27/17	186 000	—	45.220	Pending Corp Action	8,410 92	N/A Z		
	Total	279 000			6,670 86	**12,616.38**	(2,465 40) LT	148 00	1.17
Next Dividend Payable 02/2018; Asset Class Equities									
GRIFOLS SA ADR (GRFS) *Asset Class: Equities*	11/8/16	1,107 000	15 247	22 920	16,878.43	**25,372.44**	8,494.01 LT	315 00	1 24
HARGREAVES LANSDOWN PLC (HRGLF)	11/8/16	899 000	14 572	24 840	13,099 96	**22,331.16**	9,231.20 LT	—	—

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
HENGAN INTL GROUP CO LTD ADR (HEGIY)	10/30/17	110 000	48.457	56 160	5,330 27	6,177 60	847 33 ST		
	10/31/17	45 000	49.242	56 160	2,215 90	2,527 20	311 30 ST		
	11/1/17	82.000	49 593	56 160	4,066 60	4,605 12	538.52 ST		
	11/2/17	72 000	48 841	56.160	3,516.54	4,043.52	526.98 ST		
	11/3/17	92 000	48 897	56.160	4,498 49	5,166 72	668 23 ST		
	11/6/17	43 000	47 998	56 160	2,063.91	2,414.88	350.97 ST		
	11/7/17	14 000	49.457	56 160	692.40	786.24	93.84 ST		
	Total	458.000			22,384.11	**25,721.28**	3,337.17 ST	645.00	2.50
Asset Class Equities									
HENRY SCHEIN INC (HSIC)	4/1/15	24.000	68 783	69.880	1,650.79	1,677 12	26 33 LT		
	4/30/15	8.000	68 800	69.880	550.40	559 04	8 64 LT		
	6/9/15	38 000	69.734	69 880	2,649 91	2,655 44	5 53 LT		
	7/27/15	6.000	73 175	69 880	439 05	419.28	(19 77) LT		
	8/26/15	20 000	68 512	69 880	1,370 23	1,397 60	27 37 LT		
	9/11/15	16 000	67.330	69 880	1,077.28	1,118 08	40 80 LT		
	Total	112.000			7,737 66	**7,826.56**	88.90 LT	—	—
Asset Class Equities									
HOME DEPOT INC (HD)	10/27/14	35 000	95.421	189 530	3,339.74	6,633 55	3,293 81 LT		
	4/1/15	18.000	113 087	189.530	2,035 57	3,411.54	1,375.97 LT		
	4/8/15	1 000	115 320	189 530	115.32	189 53	74 21 LT		
	4/30/15	15 000	107.883	189 530	1,618.25	2,842 95	1,224.70 LT		
	6/9/15	114.000	109 704	189.530	12,506 21	21,606.42	9,100.21 LT		
	7/27/15	28 000	112.945	189 530	3,162.45	5,306.84	2,144 39 LT		
	8/26/15	13.000	115 774	189 530	1,505 07	2,463 89	958 82 LT		
	9/11/15	16 000	114.678	189.530	1,834.84	3,032 48	1,197.64 LT		
	Total	240 000			26,117 45	**45,487.20**	19,369.75 LT	854 00	1 87
Next Dividend Payable 03/2018; Asset Class. Equities									
HONDA MOTOR COMPANY LTD ADR (HMC)	10/21/14	27.000	31 488	34 080	850 17	920.16	69.99 LT		
	10/27/14	45.000	30 842	34 080	1,387 88	1,533.60	145.72 LT		
	1/5/15	10 000	29 139	34.080	291 39	340 80	49.41 LT		
	1/23/15	30 000	31.291	34.080	938 72	1,022.40	83 68 LT		
	1/28/15	10 000	30 683	34.080	306 83	340.80	33.97 LT		
	3/5/15	30 000	33 247	34.080	997 41	1,022.40	24.99 LT		
	4/1/15	50 000	32.625	34 080	1,631 25	1,704.00	72.75 LT		
	5/19/15	16.000	34 895	34 080	558.32	545 28	(13 04) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/9/15	275 000	33 477	34 080	9,206.26	9,372.00	165.74 LT		
	7/27/15	83 000	31.087	34 080	2,580 24	2,828.64	248 40 LT		
	8/26/15	64 000	30 920	34 080	1,978 87	2,181 12	202.25 LT		
	9/11/15	96.000	30.577	34.080	2,935 35	3,271 68	336 33 LT		
	10/22/15	23 000	32 977	34 080	758 47	783 84	25 37 LT		
	11/20/15	57 000	32 828	34 080	1,871 22	1,942 56	71 34 LT		
	11/8/16	196.000	28.468	34.080	5,579 63	6,679.68	1,100 05 LT		
	5/15/17	189 000	28 393	34.080	5,366 30	6,441 12	1,074 82 ST		
	Total	1,201 000			37,238 31	**40,930.08**	2,616 95 LT 1,074 82 ST	903.00	2 20
Asset Class. Equities									
HONEYWELL INTERNATIONAL INC (HON)	8/26/15	5 000	97 324	153 360	486.62	766 80	280 18 LT		
	9/11/15	10 000	98 558	153 360	985 58	1,533.60	548 02 LT		
	2/4/16	70 000	102 046	153 360	7,143.19	10,735.20	3,592.01 LT		
	4/12/16	75 000	112.507	153 360	8,438 03	11,502 00	3,063 97 LT		
	9/21/17	45 000	141.121	153.360	6,350.46	6,901 20	550.74 ST		
	Total	205 000			23,403 88	**31,438.80**	7,484 18 LT 550 74 ST	611.00	1.94
Next Dividend Payable 03/2018; Asset Class. Equities									
HSBC HOLDINGS PLC SPON ADR NEW (HSBC)	6/9/15	135 000	47 035	51 640	6,349 74	6,971 40	621.66 LT		
	6/9/15	104 000	47 047	51 640	4,892 87	5,370 56	477.69 LT		
	7/27/15	48 000	43 835	51 640	2,104 08	2,478 72	374.64 LT		
	8/26/15	27 000	38.985	51.640	1,052.60	1,394 28	341 68 LT		
	9/11/15	32.000	38 977	51.640	1,247 27	1,652 48	405 21 LT		
	10/22/15	37 000	39 227	51 640	1,451 41	1,910 68	459.27 LT		
	Purchases	383.000			17,097.97	**19,778.12**	2,680.15 LT		
Long Term Reinvestments		14.000			488 40	722 96	234 56 LT		
	Total	397 000			17,586 37	**20,501.08**	2,914.71 LT	1,012.00	4.93
Asset Class: Equities									
IDEX CORPORATION DELAWARE (IEX)	6/20/11	50.000	43 250	131 970	2,162.50	6,598 50	4,436 00 LT		
	11/23/11	14 000	33.015	131 970	462.21	1,847 58	1,385 37 LT		
	10/27/14	38 000	72 516	131.970	2,755.62	5,014.86	2,259.24 LT		
	4/1/15	8.000	75.263	131 970	602.11	1,055 76	453 65 LT		
	7/27/15	27 000	73 562	131.970	1,986.17	3,563.19	1,577 02 LT		
	8/26/15	13 000	69 795	131 970	907.33	1,715.61	808.28 LT		
	9/11/15	14 000	70 229	131 970	983 21	1,847 58	864 37 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	164 000			9,859.15	**21,643.08**	11,783 93 LT	243 00	1 12
Next Dividend Payable 01/2018, Asset Class. Equities									
IMPERIAL HLDGS LTD ADR (IHLDY)	10/20/14	125 000	16.200	21 220	2,025 00	2,652.50	627.50 LT		
	10/27/14	23.000	16.560	21 220	380.88	488.06	107.18 LT		
	4/1/15	55.000	15.855	21 220	872 03	1,167 10	295 07 LT		
	4/2/15	7 000	15 764	21 220	110 35	148 54	38 19 LT		
	6/9/15	305.000	14 478	21 220	4,415 64	6,472.10	2,056 46 LT		
	7/27/15	116 000	13 690	21 220	1,587.99	2,461 52	873 53 LT		
	8/26/15	162 000	13 779	21.220	2,232 21	3,437 64	1,205 43 LT		
	9/11/15	80 000	13.159	21 220	1,052 71	1,697.60	644.89 LT		
	10/22/15	7 000	13 419	21 220	93.93	148 54	54.61 LT		
	10/22/15	109 000	13 402	21 220	1,460 79	2,312.98	852.19 LT		
	11/23/15	80 000	11 100	21 220	888.00	1,697 60	809.60 LT		
	5/6/16	260 000	9 427	21.220	2,451.10	5,517 20	3,066.10 LT		
	Total	1,329.000			17,570 63	**28,201.38**	10,630 75 LT	476 00	1 68
Asset Class· Equities									
INFOSYS LIMITED ADR (INFY)	10/31/17	1,378.000	14.880	16.220	20,504 50	**22,351.16**	1,846 66 ST	536 00	2.39
Asset Class Equities									
ING GROEP NV ADR (ING)	3/26/13	58.000	7.369	18.460	427 42	1,070 68	643.26 LT		
	10/21/14	241 000	14.060	18 460	3,388.46	4,448 86	1,060 40 LT		
	10/28/14	55.000	14 547	18 460	800 07	1,015 30	215 23 LT		
	1/8/15	241 000	12 803	18 460	3,085 60	4,448.86	1,363 26 LT		
	4/1/15	147.000	14 737	18 460	2,166 27	2,713 62	547 35 LT		
	6/9/15	210 000	16 190	18 460	3,399 88	3,876 60	476 72 LT		
	7/20/17	36 000	18.081	18 460	650 92	664 56	13.64 ST		
	12/22/17	209.000	18 432	18.460	3,852.23	3,858 14	5 91 ST		
	Total	1,197 000			17,770 85	**22,096.62**	4,306 22 LT 19 55 ST	725 00	3.28
Asset Class. Equities									
INGENICO GROUP ADR (INGIY)	11/8/16	309.000	15 892	21 440	4,910.54	6,624 96	1,714 42 LT		
	11/30/16	243 000	15 593	21.440	3,789 05	5,209.92	1,420.87 LT		
	4/27/17	174.000	18.426	21 440	3,206.19	3,730 56	524.37 ST		
	Total	726 000			11,905 78	**15,565.44**	3,135 29 LT 524 37 ST	174 00	1 11
Asset Class. Equities									
INTEL CORP (INTC)	11/6/17	399 000	46 587	46 160	18,588 17	**18,417.84**	(170 33) ST	435 00	2 36

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2018; Asset Class Equities									
INTESA SANPAOLO S.P.A. ADR (ISNPY)	2/27/17	1,143 000	13.968	19 955	15,965 97	22,808.56	6,842 59 ST		
	10/25/17	232 000	20.710	19.955	4,804.61	4,629.55	(175 06) ST		
	Total	1,375.000			20,770 58	**27,438.12**	6,667.53 ST	1,191 00	4 34
Asset Class: Equities									
J SAINSBURY PLC SPON ADR NEW (JSAIY)	9/5/14	59 000	19 280	13.040	1,137.52	769.36	(368 16) LT		
	9/12/14	15 000	18.844	13.040	282.66	195.60	(87 06) LT		
	9/25/14	15 000	17.041	13 040	255 62	195.60	(60 02) LT		
	9/30/14	10.000	16 288	13.040	162 88	130 40	(32 48) LT		
	10/3/14	20 000	14 613	13.040	292 25	260.80	(31 45) LT		
	10/21/14	135 000	16.270	13 040	2,196 45	1,760 40	(436.05) LT		
	10/27/14	60 000	15.690	13 040	941 40	782 40	(159.00) LT		
	4/1/15	115.000	15 488	13 040	1,781 12	1,499 60	(281 52) LT		
	4/2/15	6.000	15 607	13.040	93.64	78.24	(15 40) LT		
	4/30/15	20.000	16.835	13 040	336.69	260 80	(75 89) LT		
	6/9/15	553.000	15 497	13 040	8,569 68	7,211 12	(1,358 56) LT		
	7/27/15	145 000	16 338	13 040	2,369.05	1,890 80	(478 25) LT		
	8/26/15	66.000	14 870	13.040	981.45	860.64	(120 81) LT		
	9/11/15	127 000	14 560	13 040	1,849 12	1,656.08	(193.04) LT		
	10/22/15	69 000	16 478	13 040	1,136 98	899 76	(237.22) LT		
	6/10/16	260 000	13 860	13.040	3,603 60	3,390.40	(213.20) LT		
	7/22/16	325 000	11.940	13.040	3,880 47	4,238.00	357.53 LT		
	3/29/17	309 000	13 415	13 040	4,145.14	4,029 36	(115.78) ST		
	Total	2,309 000			34,015 72	**30,109.36**	(3,790 58) LT (115 78) ST	1,071 00	3 55
Next Dividend Payable 01/09/18, Asset Class Equities									
JACK HENRY & ASSOC INC (JKHY)	6/20/11	64 000	29 150	116 960	1,865 60	7,485 44	5,619 84 LT		
	9/4/14	11 000	57.900	116 960	636 90	1,286.56	649 66 LT		
	10/27/14	34 000	57 262	116 960	1,946.91	3,976.64	2,029.73 LT		
	4/30/15	12 000	66 880	116 960	802 56	1,403 52	600.96 LT		
	5/19/15	5 000	65 680	116 960	328.40	584.80	256 40 LT		
	6/9/15	28.000	64 806	116.960	1,814.57	3,274 88	1,460.31 LT		
	8/26/15	3 000	68 460	116 960	205 38	350.88	145 50 LT		
	9/11/15	4.000	68 505	116 960	274 02	467 84	193.82 LT		
	Total	161.000			7,874.34	**18,830.56**	10,956 22 LT	200.00	1 06
Next Dividend Payable 03/2018, Asset Class. Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JAPAN EXCHANGE GROUP INC (JPXGY)	11/8/16	1,907.000	7 170	8 720	13,673 19	16,629 04	2,955 85 LT		
	11/21/16	130 000	7 530	8.720	978.90	1,133.60	154 70 LT		
	1/30/17	54 000	7 120	8.720	384 48	470 88	86 40 ST		
	3/10/17	632 000	6 999	8.720	4,423.49	5,511.04	1,087 55 ST		
	11/24/17	457 000	8.909	8 720	4,071 23	3,985.04	(86 19) ST		
	Total	3,180 000			23,531 29	**27,729.60**	3,110 55 LT 1,087 76 ST	464 00	1 67
Asset Class. Equities									
JB HUNT TRANS SERV (JBHT)	6/20/11	38 000	45.120	114 980	1,714 56	4,369 24	2,654 68 LT		
	9/4/14	11 000	76 725	114.980	843.97	1,264.78	420 81 LT		
	10/27/14	21.000	77 776	114 980	1,633 30	2,414 58	781.28 LT		
	4/1/15	10 000	85.220	114.980	852.20	1,149.80	297 60 LT		
	4/8/15	2 000	85.580	114 980	171 16	229 96	58.80 LT		
	4/30/15	3 000	87 590	114.980	262 77	344.94	82 17 LT		
	6/9/15	25.000	85 012	114 980	2,125 29	2,874 50	749 21 LT		
	7/27/15	13.000	81 910	114.980	1,064.83	1,494.74	429.91 LT		
	7/31/15	15 000	84 595	114.980	1,268 92	1,724 70	455 78 LT		
	8/26/15	21 000	72 849	114 980	1,529 83	2,414 58	884 75 LT		
	9/11/15	4 000	76.518	114 980	306 07	459 92	153.85 LT		
	11/11/15	35 000	74 881	114.980	2,620 84	4,024.30	1,403 46 LT		
	11/8/16	22.000	84 815	114.980	1,865.92	2,529.56	663.64 LT		
	Total	220 000			16,259.66	**25,295.60**	9,035.94 LT	202.00	0.79
Next Dividend Payable 02/2018; Asset Class Equities									
JOHNSON & JOHNSON (JNJ)	7/26/17	208 000	131.042	139 720	27,256 82	29,061.76	1,804 94 ST		
	8/16/17	65 000	134 237	139.720	8,725 42	9,081 80	356 38 ST		
	Total	273 000			35,982 24	**38,143.56**	2,161.32 ST	917.00	2.40
Next Dividend Payable 03/2018, Asset Class Equities									
JONES LANG LASALLE INC (JLL)	11/26/14	23.000	143 288	148.930	3,295.63	3,425 39	129.76 LT		
	4/8/15	1.000	167 910	148.930	167 91	148 93	(18.98) LT		
	4/30/15	2 000	167.150	148 930	334 30	297 86	(36 44) LT		
	6/9/15	7 000	168 080	148 930	1,176.56	1,042.51	(134.05) LT		
	7/27/15	2 000	170 770	148 930	341.54	297.86	(43.68) LT		
	8/26/15	6 000	146.310	148 930	877.86	893.58	15 72 LT		
	9/11/15	3 000	149 253	148.930	447 76	446 79	(0 97) LT		
	6/16/16	35 000	111 454	148 930	3,900 88	5,212 55	1,311 67 LT		
	11/8/16	23.000	90 803	148 930	2,088 46	3,425 39	1,336 93 LT		

Account Detail

Select UMA Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	102 000			12,630.90	**15,190.86**	2,559.96 LT	75.00	0 49
Next Dividend Payable 06/2018; Asset Class Equities									
JPMORGAN CHASE & CO (JPM)	10/31/12	14.000	41 504	106.940	581.06	1,497.16	916 10 LT		
	12/18/12	36.000	43 894	106.940	1,580.20	3,849 84	2,269.64 LT		
	10/20/14	74.000	56 397	106 940	4,173.39	7,913.56	3,740.17 LT		
	10/27/14	45 000	58 470	106.940	2,631 15	4,812 30	2,181 15 LT		
	4/1/15	25 000	60.027	106 940	1,500 68	2,673 50	1,172 82 LT		
	4/2/15	1.000	60 570	106.940	60.57	106.94	46 37 LT		
	4/30/15	79 000	63.517	106 940	5,017 87	8,448 26	3,430.39 LT		
	4/30/15	7 000	63 616	106.940	445.31	748.58	303 27 LT		
	6/9/15	185 000	67.187	106 940	12,429 56	19,783 90	7,354 34 LT		
	6/17/15	22 000	68 500	106 940	1,507 00	2,352 68	845 68 LT		
	7/27/15	42 000	67.997	106 940	2,855 88	4,491 48	1,635 60 LT		
	8/26/15	74 000	62.577	106 940	4,630.68	7,913.56	3,282 88 LT		
	9/11/15	39 000	62 177	106 940	2,424 91	4,170.66	1,745.75 LT		
	8/24/16	45 000	66 109	106 940	2,974 92	4,812 30	1,837.38 LT		
	Total	688.000			42,813 18	**73,574.72**	30,761 54 LT	1,541.00	2 09
Next Dividend Payable 01/2018; Asset Class Equities									
JUST EAT PLC ADR (JSTTY)	11/8/16	1,543 000	3.540	5 320	5,462 22	8,208 76	2,746 54 LT		
	11/21/16	157.000	3 550	5.320	557.35	835.24	277 89 LT		
	12/5/16	115 000	3 740	5 320	430 10	611 80	181.70 LT		
	2/14/17	2,798 000	3 210	5 320	8,982 42	14,885 36	5,902.94 ST		
	2/27/17	322.000	3.110	5.320	1,001 42	1,713 04	711 62 ST		
	11/20/17	247 000	5.340	5 320	1,318.98	1,314 04	(4.94) ST		
	12/4/17	124 000	5.470	5 320	678.28	659.68	(18 60) ST		
	Total	5,306.000			18,430 77	**28,227.92**	3,206 13 LT 6,591.02 ST	—	—
Asset Class: Equities									
KASIKORNBANK PUB CO LTD UNSPON (KPCPY)	4/30/15	171.000	25 680	29 580	4,391 28	5,058 18	666.90 LT		
	5/8/15	61 000	24 732	29 580	1,508.68	1,804 38	295 70 LT		
	6/9/15	136 000	24.000	29 580	3,264.00	4,022 88	758 88 LT		
	7/27/15	69 000	20.200	29 580	1,393 80	2,041 02	647.22 LT		
	8/26/15	103 000	19 569	29 580	2,015 56	3,046.74	1,031.18 LT		
	8/26/15	7.000	19 950	29 580	139.65	207 06	67 41 LT		
	9/11/15	35 000	20 100	29 580	703 50	1,035.30	331 80 LT		
	10/22/15	57.000	20 990	29 580	1,196.43	1,686 06	489 63 LT		
	11/23/15	89 000	19 110	29.580	1,700 79	2,632 62	931 83 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	728 000			16,313.69	**21,534.24**	5,220 55 LT	268 00	1 24
Asset Class: Equities									
KB FINANCIAL GRP INC SONS ADR (KB)	4/8/15	2 000	34 590	58 510	69.18	117.02	47 84 LT		
	6/9/15	107 000	34 701	58 510	3,712 99	6,260 57	2,547.58 LT		
	6/9/15	172.000	34.707	58 510	5,969.67	10,063.72	4,094 05 LT		
	6/9/15	28 000	34.701	58 510	971 62	1,638.28	666 66 LT		
	7/27/15	87.000	30 197	58.510	2,627 10	5,090 37	2,463 27 LT		
	7/27/15	91 000	30 187	58 510	2,747 04	5,324 41	2,577 37 LT		
	8/26/15	101 000	28.992	58 510	2,928 16	5,909 51	2,981.35 LT		
	8/26/15	23 000	29.034	58 510	667 78	1,345 73	677.95 LT		
	9/11/15	48.000	29 440	58 510	1,413 10	2,808 48	1,395.38 LT		
	10/22/15	12 000	32 640	58 510	391 68	702 12	310 44 LT		
	10/22/15	85 000	32 640	58 510	2,774.39	4,973.35	2,198 96 LT		
	11/23/15	73 000	30 288	58 510	2,211 05	4,271 23	2,060.18 LT		
	Total	829.000			26,483.76	**48,504.79**	22,021.03 LT	736.00	1.51
Asset Class Equities									
KERRY GRP PLC SPONS ADR (KRYAY)	7/11/17	42.000	87 061	116 000	3,656 57	4,872 00	1,215 43 ST		
	7/11/17	31.000	87 061	116.000	2,698 89	3,596.00	897 11 ST		
	7/11/17	54.000	86 880	116.000	4,691.51	6,264 00	1,572.49 ST		
	7/12/17	49 000	87.310	116 000	4,278 19	5,684 00	1,405.81 ST		
	7/12/17	16 000	87 310	116 000	1,396 96	1,856 00	459 04 ST		
	7/13/17	75 000	88 274	116 000	6,620.55	8,700.00	2,079.45 ST		
	8/14/17	37.000	91 083	116.000	3,370.06	4,292.00	921.94 ST		
	Total	304 000			26,712 73	**35,264.00**	8,551 27 ST	185.00	0 52
Asset Class Equities									
KIMBERLY CLARK CORP (KMB)	10/27/14	38 000	108.941	120 660	4,139.75	4,585.08	445.33 LT		
	4/1/15	30 000	106 673	120.660	3,200 20	3,619 80	419 60 LT		
	4/30/15	19.000	110 040	120 660	2,090 76	2,292 54	201 78 LT		
	6/9/15	84 000	106.147	120 660	8,916.33	10,135.44	1,219 11 LT		
	7/27/15	28 000	112 475	120.660	3,149.30	3,378 48	229.18 LT		
	8/26/15	22 000	105 740	120 660	2,326.28	2,654 52	328 24 LT		
	9/11/15	33.000	103 604	120 660	3,418 92	3,981 78	562 86 LT		
	1/7/16	5 000	126.872	120 660	634 36	603 30	(31 06) LT		
	1/7/16	36 000	126 873	120 660	4,567.42	4,343.76	(223 66) LT		
	1/7/16	23.000	126 873	120 660	2,918 08	2,775 18	(142.90) LT		
	1/19/16	40 000	125 953	120 660	5,038 10	4,826 40	(211 70) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	358.000			40,399 50	**43,196.28**	2,796.78 LT	1,389 00	3 21
Next Dividend Payable 01/03/18; Asset Class: Equities									
KIMBERLY CLARK SPON ADR (KCDMY)	3/11/13	117 000	17 020	8 760	1,991 34	1,024 92	(966 42) LT		
	3/12/13	33.000	17 140	8.760	565.62	289 08	(276 54) LT		
	9/4/14	111.000	13.080	8 760	1,451.88	972 36	(479.52) LT		
	10/20/14	135 000	11 680	8 760	1,576 80	1,182 60	(394.20) LT		
	10/27/14	42.000	10.820	8 760	454.44	367.92	(86 52) LT		
	10/29/14	37.000	11 210	8.760	414.77	324 12	(90.65) LT		
	4/1/15	100.000	10 604	8 760	1,060 40	876 00	(184.40) LT		
	4/30/15	73 000	10 999	8 760	802 96	639.48	(163.48) LT		
	4/30/15	38.000	10.998	8.760	417.92	332.88	(85 04) LT		
	6/9/15	398.000	10.831	8.760	4,310.74	3,486.48	(824 26) LT		
	7/27/15	213.000	11.059	8.760	2,355 52	1,865.88	(489 64) LT		
	8/26/15	126.000	10.550	8.760	1,329.30	1,103.76	(225 54) LT		
	9/11/15	113.000	11 430	8 760	1,291 57	989 88	(301 69) LT		
	10/22/15	9 000	12.330	8 760	110.97	78 84	(32 13) LT		
	10/22/15	172.000	12 327	8 760	2,120 24	1,506 72	(613 52) LT		
	11/23/15	187 000	12 410	8 760	2,320.67	1,638.12	(682 55) LT		
	9/26/17	74 000	10.293	8 760	761 66	648 24	(113.42) ST		
	Total	1,978 000			23,336.80	**17,327.28**	(5,896 10) LT (113.42) ST	841.00	4.85
Asset Class: Equities									
KINGFISHER PLC SPONS ADR NEW (KGFHY)	4/1/15	176.000	10.964	9.420	1,929 63	1,657 92	(271.71) LT		
	5/19/15	22.000	11 248	9 420	247.46	207.24	(40.22) LT		
	6/9/15	697 000	11 530	9 420	8,036.13	6,565 74	(1,470.39) LT		
	7/27/15	64.000	11 270	9.420	721 25	602 88	(118.37) LT		
	8/3/15	501.000	11 412	9 420	5,717 21	4,719.42	(997.79) LT		
	8/26/15	124 000	10 871	9.420	1,347 98	1,168 08	(179.90) LT		
	9/11/15	98 000	11 397	9 420	1,116.91	923.16	(193 75) LT		
	10/22/15	120 000	10 868	9.420	1,304 15	1,130 40	(173.75) LT		
	11/20/15	79 000	10 793	9 420	852.65	744 18	(108 47) LT		
	11/8/16	359 000	9 068	9.420	3,255 52	3,381 78	126 26 LT		
	12/6/16	186 000	8 951	9.420	1,664 96	1,752 12	87 16 LT		
	12/13/16	521 000	8.919	9 420	4,647 01	4,907.82	260.81 LT		
	6/22/17	1,065 000	7.796	9 420	8,303 06	10,032 30	1,729.24 ST		
	Total	4,012.000			39,143 92	**37,793.04**	(3,080.12) LT 1,729 24 ST	955 00	2 52

Account Detail

Select UMA Active Assets Account [redacted] RALPH L & WINIFRED E POLK FDN C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class Equities									
KIRBY CP (KEX)	6/20/11	37 000	55 600	66 800	2,057 20	2,471 60	414 40 LT		
	6/20/12	15.000	51.491	66 800	772 36	1,002.00	229 64 LT		
	9/4/14	11.000	119.920	66 800	1,319 12	734.80	(584.32) LT		
	10/23/14	5 000	110.246	66 800	551 23	334.00	(217 23) LT		
	10/27/14	32.000	109 525	66 800	3,504 80	2,137 60	(1,367.20) LT		
	11/25/14	12 000	103 841	66 800	1,246 09	801.60	(444 49) LT		
	6/9/15	26 000	76.125	66 800	1,979 26	1,736 80	(242.46) LT		
	7/27/15	21 000	72 334	66.800	1,519.02	1,402.80	(116 22) LT		
	8/26/15	19.000	65 576	66 800	1,245 94	1,269 20	23.26 LT		
	9/11/15	2 000	68 515	66 800	137 03	133 60	(3.43) LT		
	1/28/16	56 000	48.244	66 800	2,701 68	3,740 80	1,039.12 LT		
	Total	236 000			17,033 73	**15,764.80**	(1,268.93) LT	—	—
Asset Class. Equities									
KOC HLDG AS UNSPON ADR (KHOLY)	11/8/13	18 000	22 871	24.431	411.67	439.75	28 08 LT		
	10/20/14	15 000	23 880	24 431	358 20	366 46	8 26 LT		
	4/1/15	56.000	22.925	24 431	1,283.79	1,368.13	84 34 LT		
	4/30/15	57 000	23.508	24 431	1,339 98	1,392.56	52 58 LT		
	6/9/15	211.000	21 717	24 431	4,582.27	5,154.94	572.67 LT		
	7/27/15	112 000	21.596	24 431	2,418 80	2,736 27	317 47 LT		
	8/26/15	105 000	19 375	24 431	2,034 40	2,565.25	530 85 LT		
	9/11/15	73.000	17 999	24.431	1,313 91	1,783 46	469 55 LT		
	10/22/15	98 000	22.960	24 431	2,250 05	2,394.23	144.18 LT		
	11/23/15	95 000	22 266	24 431	2,115 27	2,320 94	205 67 LT		
	Total	840.000			18,108.34	**20,522.04**	2,413.65 LT	276 00	1 34
Asset Class Equities									
KOSE CORP ADR (KSRYY)	2/2/17	329 000	17.205	31 710	5,660 31	10,432.59	4,772.28 ST		
	2/8/17	550.000	16 560	31.710	9,107.84	17,440.50	8,332 66 ST		
	11/6/17	48 000	26 000	31 710	1,248.00	1,522 08	274.08 ST		
	Total	927 000			16,016.15	**29,395.17**	13,379.02 ST	134 00	0 45
Asset Class: Equities									
LANDSTAR SYSTEM INC (LSTR)	4/1/15	9 000	65.720	104 100	591.48	936 90	345 42 LT		
	4/2/15	2 000	63.990	104 100	127 98	208.20	80.22 LT		
	4/8/15	2 000	64 370	104 100	128.74	208 20	79 46 LT		
	4/30/15	6 000	62 810	104 100	376 86	624 60	247 74 LT		
	6/9/15	15 000	65 782	104 100	986 73	1,561.50	574.77 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/27/15	2.000	70 060	104.100	140 12	208 20	68 08 LT		
	8/26/15	5 000	66 540	104 100	332 70	520.50	187 80 LT		
	9/11/15	5 000	67.094	104 100	335.47	520.50	185 03 LT		
	9/30/15	27 000	63 506	104 100	1,714 65	2,810.70	1,096 05 LT		
	1/28/16	52 000	56 082	104.100	2,916 24	5,413 20	2,496 96 LT		
	Total	125 000			7,650.97	**13,012.50**	5,361.53 LT	50 00	0 38
Next Dividend Payable 03/2018, Asset Class. Equities									
LENNOX INTL INC (LII)	10/10/16	47.000	163 056	208 260	7,663 62	9,788.22	2,124.60 LT		
	4/25/17	11 000	168 707	208 260	1,855.78	2,290.86	435 08 ST		
	6/23/17	35 000	188 164	208.260	6,585 75	7,289 10	703 35 ST		
	Total	93.000			16,105 15	**19,368.18**	2,124.60 LT 1,138.43 ST	190 00	0.98
Next Dividend Payable 01/16/18, Asset Class. Equities									
LIFE HEALTHCARE GRP HLDGS LTD (LTGHY)	6/1/16	529 000	9 052	9.520	4,788 48	5,036 08	247.60 LT		
	8/15/16	438 000	11.010	9 520	4,822 40	4,169 76	(652 64) LT		
	9/15/16	425 000	10.433	9 520	4,434 06	4,046 00	(388 06) LT		
	Total	1,392 000			14,044 94	**13,251.84**	(793.10) LT	133 00	1.00
Asset Class Equities									
LOCALIZA RENT A CAR SA SPON (LZRFY)	6/9/15	1,182.000	3 328	6.771	3,933 48	8,003.32	4,069.84 LT		
	7/27/15	1,008 000	2 663	6 771	2,684.45	6,825.16	4,140 71 LT		
	8/26/15	636 000	2.064	6 771	1,313 00	4,306 35	2,993.35 LT		
	9/11/15	717 000	1.754	6 771	1,257.90	4,854 80	3,596 90 LT		
	10/22/15	990 000	1.981	6 771	1,960.88	6,703 28	4,742.40 LT		
	11/23/15	735 000	2.392	6.771	1,757 88	4,976 68	3,218.80 LT		
	Total	5,268.000			12,907.59	**35,669.62**	22,762 00 LT	375 00	1 05
Next Dividend Payable 02/07/18; Asset Class Equities									
MANHATTAN ASSOC INC (MANH)	10/21/14	70 000	34.905	49 540	2,443.35	3,467 80	1,024 45 LT		
	10/27/14	14 000	37 227	49 540	521 18	693 56	172 38 LT		
	4/1/15	11 000	50 366	49.540	554 03	544 94	(9 09) LT		
	4/30/15	4.000	53.220	49 540	212 88	198 16	(14.72) LT		
	6/9/15	45 000	56 444	49 540	2,540 00	2,229.30	(310.70) LT		
	8/26/15	11 000	58.780	49.540	646 58	544.94	(101 64) LT		
	9/11/15	1 000	60 920	49 540	60.92	49 54	(11 38) LT		
	10/20/16	199 000	52 574	49 540	10,462.31	9,858.46	(603.85) LT		
	12/29/16	17 000	53 459	49 540	908.81	842 18	(66 63) LT		
	Total	372 000			18,350.06	**18,428.88**	78 82 LT	—	—

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class Equities									
MARKEL CORP (HOLDING CO) (MKL)	6/20/11	6 000	390 050	1,139 130	2,340.30	6,834 78	4,494 48 LT		
	2/28/12	2.000	409.415	1,139.130	818 83	2,278.26	1,459 43 LT		
	1/23/13	1 000	469.310	1,139 130	469.31	1,139 13	669.82 LT		
	10/18/13	1.000	520 200	1,139 130	520 20	1,139 13	618.93 LT		
	9/4/14	1 000	649.530	1,139 130	649.53	1,139.13	489.60 LT		
	10/27/14	6 000	673.897	1,139 130	4,043 38	6,834 78	2,791 40 LT		
	4/1/15	3 000	769 250	1,139.130	2,307 75	3,417 39	1,109 64 LT		
	4/30/15	3.000	741 890	1,139.130	2,225 67	3,417 39	1,191 72 LT		
	6/9/15	5 000	776 856	1,139 130	3,884 28	5,695 65	1,811 37 LT		
	8/26/15	1.000	801 315	1,139 130	801 31	1,139 13	337.82 LT		
	Total	29 000			18,060.56	**33,034.77**	14,974 21 LT	—	—
Asset Class Equities									
MARKS & SPENCER GRP PLC ADR (MAKSY)	9/5/14	315 000	14 200	8 430	4,473 00	2,655.45	(1,817.55) LT		
	10/21/14	195 000	13 480	8 430	2,628 60	1,643.85	(984.75) LT		
	10/27/14	55 000	13.210	8 430	726.55	463 65	(262 90) LT		
	4/1/15	125 000	15 723	8.430	1,965 38	1,053.75	(911 63) LT		
	4/2/15	1.000	16 420	8 430	16 42	8.43	(7 99) LT		
	5/19/15	2 000	18 165	8 430	36 33	16 86	(19 47) LT		
	6/9/15	375 000	17 028	8 430	6,385.35	3,161 25	(3,224 10) LT		
	7/27/15	188 000	16 149	8 430	3,036 03	1,584 84	(1,451 19) LT		
	8/26/15	97.000	15.718	8 430	1,524.67	817 71	(706 96) LT		
	9/11/15	100.000	15 674	8.430	1,567 40	843.00	(724.40) LT		
	10/22/15	84.000	15 501	8 430	1,302 08	708 12	(593 96) LT		
	11/20/15	75.000	15 567	8.430	1,167 53	632 25	(535 28) LT		
	3/23/16	343.000	11 701	8.430	4,013 48	2,891.49	(1,121.99) LT		
	6/27/16	685 000	7.590	8 430	5,199.42	5,774 55	575 13 LT		
	9/26/16	335 000	8.129	8 430	2,723.08	2,824 05	100 97 LT		
	11/8/16	247 000	8.247	8.430	2,036 98	2,082.21	45.23 LT		
	1/17/17	408 000	8 576	8.430	3,498 93	3,439.44	(59.49) ST		
	Total	3,630.000			42,301 23	**30,600.90**	(11,640 84) LT (59.49) ST	1,652 00	5 39
Next Dividend Payable 01/22/18, Asset Class: Equities									
MARSH & MCLENNAN COS INC (MMC)	6/9/15	69 000	58.000	81 390	4,002 02	5,615.91	1,613.89 LT		
	7/27/15	19.000	58 087	81 390	1,103 65	1,546.41	442.76 LT		
	8/26/15	18 000	53.414	81.390	961 46	1,465 02	503 56 LT		
	9/11/15	14 000	53 797	81 390	753.16	1,139 46	386 30 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	2/17/16	141.000	57 163	81 390	8,059 93	11,475 99	3,416.06 LT		
	Total	261.000			14,880.22	**21,242.79**	6,362 57 LT	392 00	1 84
Next Dividend Payable 02/2018; Asset Class: Equities									
MASTERCARD INC CL A (MA)	11/8/16	187 000	105 981	151.360	19,818 35	**28,304.32**	8,485 97 LT	187.00	0.66
Next Dividend Payable 02/2018; Asset Class. Equities									
MERCK & CO INC NEW COM (MRK)	4/8/15	1.000	57 270	56 270	57 27	56.27	(1.00) LT		
	4/8/15	2 000	57 277	56.270	114.55	112.54	(2 01) LT		
	4/30/15	14.000	59.657	56 270	835.20	787 78	(47.42) LT		
	4/30/15	55.000	59 647	56 270	3,280 57	3,094 85	(185 72) LT		
	5/19/15	1 000	60 600	56 270	60.60	56 27	(4.33) LT		
	5/19/15	4 000	60 618	56 270	242.47	225 08	(17 39) LT		
	6/9/15	274 000	58 825	56 270	16,118 08	15,417 98	(700 10) LT		
	6/9/15	114 000	58.825	56.270	6,706 06	6,414.78	(291 28) LT		
	7/27/15	87 000	57 115	56 270	4,969 01	4,895 49	(73 52) LT		
	8/26/15	78 000	54 197	56.270	4,227 39	4,389 06	161 67 LT		
	9/11/15	89 000	51 970	56 270	4,625.31	5,008 03	382.72 LT		
	4/14/16	225.000	56 106	56 270	12,623.74	12,660 75	37.01 LT		
	Total	944 000			53,860.25	**53,118.88**	(741.37) LT	1,812 00	3.41
Next Dividend Payable 01/08/18; Asset Class. Equities									
MERLIN ENTERTAINMENTS PLC ADR (MERLY)	11/8/16	1,283 000	11 150	9 900	14,305.45	12,701 70	(1,603.75) LT		
	12/20/16	162 000	11.182	9.900	1,811.50	1,603 80	(207.70) LT		
	1/4/17	152 000	11 426	9 900	1,736 75	1,504 80	(231 95) ST		
	7/20/17	31.000	12.531	9.900	388.46	306 90	(81 56) ST		
	7/31/17	89 000	12 690	9 900	1,129 41	881 10	(248 31) ST		
	Total	1,717 000			19,371.57	**16,998.30**	(1,811.45) LT (561 82) ST	273.00	1.60
Asset Class: Equities									
MGM CHINA HLDGS LTD ADR (MCHVY)	9/15/17	483 000	27 792	36 720	13,423.58	17,735.76	4,312 18 ST		
	9/18/17	419.000	28 672	36 720	12,013 40	15,385 68	3,372 28 ST		
	Total	902 000			25,436.98	**33,121.44**	7,684 46 ST	326 00	0 98
Asset Class. Equities									
MICROSOFT CORP (MSFT)	6/9/15	94 000	45 805	85 540	4,305 69	8,040 76	3,735.07 LT		
	7/20/15	121 000	47 030	85 540	5,690.63	10,350.34	4,659 71 LT		
	7/27/15	40 000	45 355	85 540	1,814 20	3,421.60	1,607.40 LT		
	8/10/15	155 000	47.303	85.540	7,331.97	13,258 70	5,926 73 LT		
	8/26/15	58 000	42 435	85 540	2,461 23	4,961 32	2,500.09 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	20 000	43.358	85 540	867.15	1,710 80	843.65 LT		
	10/27/15	137 000	54 026	85.540	7,401.60	11,718 98	4,317.38 LT		
	12/1/15	115 000	54.893	85.540	6,312.66	9,837 10	3,524.44 LT		
	1/29/16	120 000	54 964	85 540	6,595 63	10,264.80	3,669 17 LT		
	9/28/16	115.000	57.805	85 540	6,647 58	9,837 10	3,189 52 LT		
	11/14/16	37 000	58 134	85 540	2,150 96	3,164 98	1,014 02 LT		
	Total	1,012 000			51,579 30	**86,566.48**	34,987 18 LT	1,700 00	1.96
Next Dividend Payable 03/2018, Asset Class· Equities									
MITSUBISHI TANBE PHRM CP ADR (MTZPY)	6/9/15	127 000	15 080	20 750	1,915 16	2,635 25	720 09 LT		
	7/27/15	19.000	17 250	20 750	327 75	394.25	66 50 LT		
	8/26/15	40.000	17 400	20 750	696 00	830 00	134 00 LT		
	9/11/15	108 000	18.160	20.750	1,961.28	2,241 00	279 72 LT		
	10/22/15	51 000	16 500	20.750	841 50	1,058 25	216.75 LT		
	11/20/15	48 000	17 880	20 750	858 24	996 00	137.76 LT		
	11/8/16	117 000	19 480	20 750	2,279.16	2,427 75	148 59 LT		
	Total	510 000			8,879.09	**10,582.50**	1,703 41 LT	229.00	2.16
Asset Class Equities									
MITSUBISHI UFJ FINCL GRP ADS (MTU)	10/21/14	400 000	5 348	7.270	2,139.24	2,908.00	768 76 LT		
	10/27/14	125.000	5 411	7.270	676.40	908 75	232 35 LT		
	4/1/15	140 000	6 308	7.270	883.12	1,017.80	134 68 LT		
	4/2/15	33 000	6 465	7 270	213 35	239.91	26 56 LT		
	6/9/15	803.000	7 135	7 270	5,729.49	5,837 81	108 32 LT		
	7/27/15	298 000	7 095	7 270	2,114.34	2,166.46	52 12 LT		
	8/26/15	199 000	6.477	7 270	1,288 98	1,446.73	157.75 LT		
	9/11/15	145 000	6 347	7 270	920 29	1,054 15	133 86 LT		
	10/22/15	141.000	6 467	7 270	911 82	1,025 07	113 25 LT		
	11/20/15	194 000	6.767	7 270	1,312 76	1,410 38	97 62 LT		
	2/23/16	1,082 000	4 148	7 270	4,488.35	7,866.14	3,377.79 LT		
	8/29/16	695.000	5.234	7.270	3,637 42	5,052 65	1,415.23 LT		
	11/8/16	383 000	5 146	7 270	1,970 84	2,784 41	813 57 LT		
	Total	4,638 000			26,286.40	**33,718.26**	7,431 86 LT	654.00	1.93
Asset Class. Equities									
MOBILE TELESYSTEMS PJSC (MBT)	4/1/15	112 000	10 377	10 190	1,162 21	1,141 28	(20 93) LT		
	4/30/15	75.000	12.165	10 190	912.38	764.25	(148 13) LT		
	6/9/15	434 000	9 467	10 190	4,108 55	4,422 46	313 91 LT		
	7/27/15	194.000	7 367	10 190	1,429 26	1,976 86	547 60 LT		
	8/26/15	237 000	6 837	10 190	1,620 25	2,415 03	794 78 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	107.000	7 255	10.190	776 30	1,090.33	314.03 LT		
	10/22/15	3.000	7 420	10 190	22.26	30 57	8 31 LT		
	10/22/15	156 000	7 427	10.190	1,158 58	1,589 64	431.06 LT		
	11/23/15	238.000	7.668	10 190	1,825 08	2,425 22	600 14 LT		
	5/5/16	963 000	9 342	10.190	8,995 86	9,812.97	817.11 LT		
	Total	2,519 000			22,010.73	**25,668.61**	3,657 88 LT	1,773 00	6.90
Asset Class Equities									
MOHAWK INDUSTRIES INC (MHK)	11/4/16	83 000	190 942	275 900	15,848 15	22,899 70	7,051 55 LT		
	2/1/17	31 000	215.792	275 900	6,689 54	8,552 90	1,863 36 ST		
	4/28/17	42 000	235 314	275.900	9,883 17	11,587.80	1,704 63 ST		
	Total	156.000			32,420.86	**43,040.40**	7,051.55 LT 3,567 99 ST	—	—
Asset Class Equities									
MORGAN STANLEY (MS)	8/18/16	535.000	30 556	52 470	16,347.41	28,071 45	11,724 04 LT		
	8/24/16	185 000	31 095	52 470	5,752 63	9,706.95	3,954 32 LT		
	5/1/17	85.000	43.800	52 470	3,723 04	4,459 95	736.91 ST		
	Total	805.000			25,823 08	**42,238.35**	15,678.36 LT 736 91 ST	805.00	1 90
Next Dividend Payable 02/2018; Asset Class Equities									
MORNINGSTAR INC COMMON (MORN)	10/18/13	9 000	74 050	96 970	666 45	872.73	206 28 LT		
	8/27/14	10.000	68 213	96 970	682.13	969 70	287.57 LT		
	9/4/14	9.000	68 940	96 970	620 46	872 73	252.27 LT		
	10/27/14	58.000	64.905	96.970	3,764.48	5,624 26	1,859.78 LT		
	4/1/15	24.000	74 690	96 970	1,792 56	2,327 28	534.72 LT		
	4/2/15	3 000	74.230	96 970	222 69	290 91	68.22 LT		
	4/8/15	6 000	73 670	96 970	442.02	581.82	139 80 LT		
	4/30/15	4 000	76 520	96.970	306 08	387 88	81 80 LT		
	5/19/15	2.000	77.040	96 970	154 08	193.94	39 86 LT		
	6/9/15	29.000	78.740	96.970	2,283 46	2,812 13	528.67 LT		
	Total	154 000			10,934.41	**14,933.38**	3,998.97 LT	154.00	1.03
Next Dividend Payable 01/2018, Asset Class Equities									
MS&AD INS GROUP HLDGS ADR (MSADY)	11/18/14	17 000	10 812	16 940	183 80	287.98	104 18 LT		
	4/2/15	40.000	14 232	16 940	569 28	677 60	108.32 LT		
	6/9/15	618.000	15 249	16 940	9,424 01	10,468 92	1,044 91 LT		
	7/27/15	190 000	15 479	16 940	2,940 97	3,218.60	277 63 LT		
	8/26/15	126 000	15 815	16 940	1,992 73	2,134.44	141.71 LT		
	9/11/15	139 000	14 475	16.940	2,012.03	2,354.66	342 63 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/15	54 000	14.709	16 940	794 29	914.76	120.47 LT		
	11/20/15	109 000	15 009	16 940	1,635 98	1,846 46	210 48 LT		
	4/19/16	32.000	13.780	16 940	440 96	542 08	101.12 LT		
	Total	1,325 000			19,994.05	**22,445.50**	2,451.45 LT	620 00	2.76
Asset Class: Equities									
NATIONAL GRID PLC SPON ADR (NGG)	6/20/11	197 908	52 222	58 810	10,335 19	11,638 96	1,303 77 LT		
	1/9/12	88.875	52 626	58 810	4,677 13	5,226.73	549.60 LT		
	9/24/12	2 749	60 913	58.810	167.45	161 66	(5 79) LT		
	8/8/13	5 497	65 454	58 810	359.80	323 27	(36 53) LT		
	7/2/14	2 749	82 765	58 810	227.52	161 66	(65 86) LT		
	9/4/14	24 739	81 444	58.810	2,014.84	1,454 90	(559 94) LT		
	10/27/14	192 411	78 762	58 810	15,154 60	11,315 69	(3,838.91) LT		
	4/1/15	53.142	71 470	58 810	3,798.06	3,125.28	(672 78) LT		
	4/8/15	1 832	72.282	58 810	132 42	107.73	(24 69) LT		
	4/30/15	40 315	73 674	58 810	2,970.16	2,370 92	(599 24) LT		
	5/19/15	3 665	76 139	58.810	279.05	215.53	(63 52) LT		
	6/9/15	201 573	71 292	58.810	14,370.49	11,854 50	(2,515.99) LT		
	6/25/15	178 667	73 693	58.810	13,166 44	10,507.40	(2,659.04) LT		
	7/27/15	60 472	71 143	58.810	4,302 18	3,556 35	(745.83) LT		
	8/26/15	75.132	71 011	58.810	5,335 22	4,418.51	(916.71) LT		
	9/11/15	71.467	71 735	58.810	5,126 68	4,202 97	(923 71) LT		
	11/20/15	56.807	78 816	58 810	4,477 28	3,340 81	(1,136 47) LT		
	Total	1,258 000			86,894 51	**73,982.98**	(12,911 64) LT	3,622 00	4 89
Asset Class Equities									
NEDBANK GRP LTD SPON ADR (NDBKY)	10/27/14	7 000	20 590	20.675	144 13	144 72	0 59 LT		
	10/29/14	22 000	21 800	20 675	479 60	454.84	(24 76) LT		
	4/1/15	44 000	20.106	20.675	884 68	909 69	25 01 LT		
	4/2/15	5.000	20 144	20 675	100 72	103.37	2 65 LT		
	4/30/15	61.000	21.730	20 675	1,325 53	1,261 17	(64 36) LT		
	6/9/15	236 000	19 189	20 675	4,528 60	4,879 29	350.69 LT		
	7/27/15	89.000	19 930	20 675	1,773 77	1,840.07	66 30 LT		
	8/26/15	96 000	17 950	20 675	1,723 20	1,984 79	261 59 LT		
	9/11/15	93 000	16 540	20 675	1,538 22	1,922.77	384 55 LT		
	10/22/15	5 000	17.190	20.675	85.95	103.37	17 42 LT		
	10/22/15	55 000	17 380	20 675	955 90	1,137 12	181 22 LT		
	11/23/15	139 000	15 350	20 675	2,133.65	2,873 82	740 17 LT		
	1/19/16	361.000	10.379	20.675	3,746.67	7,463.67	3,717 00 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,213 000			19,420 62	**25,078.77**	5,658 07 LT	867 00	3 45
Asset Class Equities									
NETEASE.COM INC ADS (NTES)	6/9/15	41 000	144.109	345.070	5,908.46	14,147 87	8,239 41 LT		
	7/27/15	33 000	138.962	345.070	4,585.75	11,387 31	6,801.56 LT		
	8/26/15	28 000	110 688	345.070	3,099.25	9,661 96	6,562 71 LT		
	9/11/15	18.000	115 838	345 070	2,085 08	6,211 26	4,126.18 LT		
	10/22/15	27 000	138.939	345.070	3,751.35	9,316.89	5,565.54 LT		
	10/30/15	10 000	144 826	345.070	1,448 26	3,450 70	2,002 44 LT		
	11/23/15	13.000	165 174	345 070	2,147 26	4,485 91	2,338 65 LT		
	Total	170 000			23,025 41	**58,661.90**	35,636.49 LT	617 00	1 05
Asset Class: Equities									
NETENT AB ADR (NTNTY)	11/8/16	961 000	15 180	14 230	14,587 98	13,675 03	(912 95) LT		
	11/21/16	22 000	14 850	14.230	326.70	313.06	(13 64) LT		
	12/8/17	129 000	14 608	14.230	1,884.42	1,835 67	(48 75) ST		
	Total	1,112 000			16,799 10	**15,823.76**	(926 59) LT (48.75) ST	—	—
Asset Class Equities									
NIELSEN HLDGS PLC (NLSN)	4/28/17	633 000	41 230	36.400	26,098.59	23,041 20	(3,057 39) ST		
	6/6/17	234 000	38.451	36.400	8,997 58	8,517.60	(479 98) ST		
	Total	867.000			35,096.17	**31,558.80**	(3,537 37) ST	1,179 00	3 73
Next Dividend Payable 03/2018, Asset Class. Equities									
NISSAN MTR CO LTD SPND ADR (NSANY)	4/1/15	23.000	20 069	19 900	461 59	457 70	(3 89) LT		
	4/30/15	23.000	20 809	19.900	478.61	457.70	(20 91) LT		
	6/9/15	483 000	20 490	19 900	9,896 53	9,611 70	(284 83) LT		
	7/27/15	240 000	19 749	19.900	4,739.66	4,776 00	36.34 LT		
	8/26/15	142 000	18.097	19 900	2,569 80	2,825 80	256 00 LT		
	9/11/15	113 000	18 295	19 900	2,067 34	2,248.70	181 36 LT		
	10/22/15	120 000	20 587	19 900	2,470.49	2,388.00	(82 49) LT		
	11/20/15	63 000	21.326	19 900	1,343 54	1,253 70	(89 84) LT		
	6/7/16	272 000	19 850	19 900	5,399 20	5,412 80	13 60 LT		
	11/8/16	126 000	19 912	19 900	2,508.85	2,507.40	(1.45) LT		
	Total	1,605 000			31,935 61	**31,939.50**	3 89 LT	1,217 00	3 81
Asset Class. Equities									
NOKIA CP ADR (NOK)	4/28/16	2,245.000	5 953	4 660	13,364.71	10,461 70	(2,903 01) LT		
	5/9/16	625 000	5 690	4 660	3,556 00	2,912 50	(643 50) LT		
	11/8/16	387.000	4.436	4 660	1,716.89	1,803.42	86.53 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	11/15/16	943.000	4 130	4 660	3,894 68	4,394.38	499 70 LT		
	10/27/17	1,197 000	4 849	4.660	5,804 13	5,578 02	(226 11) ST		
	Total	5,397 000			28,336.41	**25,150.02**	(2,960 28) LT (226.11) ST	718 00	2.85
Asset Class. Equities									
NORDSON CP (NDSN)	3/9/17	45 000	123.809	146 400	5,571.40	6,588 00	1,016.60 ST		
	3/10/17	18.000	123.635	146.400	2,225 43	2,635 20	409 77 ST		
	5/25/17	21.000	119 696	146 400	2,513 61	3,074 40	560.79 ST		
	6/23/17	30 000	121 833	146 400	3,654.98	4,392.00	737.02 ST		
	Total	114.000			13,965.42	**16,689.60**	2,724 18 ST	137.00	0 82
Next Dividend Payable 01/02/18, Asset Class. Equities									
NVIDIA CORPORATION (NVDA)	1/9/17	23.000	107 557	193 500	2,473.82	4,450.50	1,976.68 ST		
	2/10/17	58 000	114 307	193 500	6,629 79	11,223 00	4,593 21 ST		
	3/17/17	78 000	104 826	193 500	8,176 40	15,093 00	6,916 60 ST		
	Total	159 000			17,280.01	**30,766.50**	13,486.49 ST	95.00	0.30
Next Dividend Payable 03/2018, Asset Class Equities									
OCCIDENTAL PETROLEUM CORP DE (OXY)	10/24/16	310 000	74 556	73 660	23,112 48	22,834.60	(277 88) LT		
	2/21/17	183 000	66 966	73 660	12,254 81	13,479 78	1,224.97 ST		
	3/22/17	179 000	63 443	73.660	11,356.21	13,185 14	1,828.93 ST		
	4/11/17	174.000	64 649	73 660	11,248 94	12,816 84	1,567 90 ST		
	10/25/17	246 000	65 908	73 660	16,213 39	18,120 36	1,906.97 ST		
	Total	1,092 000			74,185 83	**80,436.72**	(277 88) LT 6,528 77 ST	3,363 00	4 18
Next Dividend Payable 01/16/18, Asset Class· Equities									
ORANGE NEW (ORAN)	2/20/15	99.000	17.746	17 400	1,756 85	1,722 60	(34.25) LT		
	3/20/15	50 000	15.713	17 400	785 66	870 00	84.34 LT		
	4/1/15	245 000	16 137	17 400	3,953.52	4,263 00	309 48 LT		
	5/19/15	7 000	16 477	17.400	115.34	121.80	6.46 LT		
	6/9/15	442 000	15.215	17.400	6,725.07	7,690 80	965 73 LT		
	7/27/15	67 000	16 575	17 400	1,110 53	1,165 80	55 27 LT		
	8/26/15	106 000	15 377	17 400	1,629.94	1,844.40	214 46 LT		
	9/11/15	93.000	15.644	17 400	1,454 87	1,618 20	163.33 LT		
	10/22/15	50 000	17.215	17 400	860 73	870 00	9.27 LT		
	11/20/15	76 000	17 504	17 400	1,330 33	1,322 40	(7.93) LT		
	6/7/16	340 000	17 634	17.400	5,995.42	5,916 00	(79 42) LT		
	8/24/16	225 000	15.270	17 400	3,435 69	3,915 00	479 31 LT		
	11/8/16	172.000	15 424	17 400	2,652 97	2,992 80	339 83 LT		

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	12/13/16	211.000	14.673	17 400	3,095.93	3,671 40	575.47 LT		
	Total	2,183 000			34,902 85	**37,984.20**	3,081 35 LT	1,133.00	2 98
Asset Class. Equities									
PAYSAFE GROUP PLC (NVAFF)	12/6/16	44 000	4.613	7.981	202.96	351 17	148 21 LT		
	12/13/16	903 000	3 860	7.981	3,485 40	7,207 04	3,721 64 LT		
	12/14/16	1,754 000	4 001	7.981	7,018 28	13,999 05	6,980.77 LT		
	12/14/16	1,436 000	4 223	7 981	6,063 65	11,461 02	5,397 37 LT		
	Total	4,137.000			16,770 29	**33,018.30**	16,247.99 LT	—	—
Asset Class. Equities									
PEPSICO INC NC (PEP)	10/12/11	59.000	62 976	119.920	3,715.57	7,075 28	3,359.71 LT		
	10/12/11	6 000	62 976	119 920	377 86	719.52	341 66 LT		
	8/8/13	3 000	84 730	119.920	254.19	359 76	105 57 LT		
	9/4/14	7 000	93 093	119.920	651 65	839 44	187 79 LT		
	10/27/14	45 000	94 948	119.920	4,272.64	5,396 40	1,123.76 LT		
	4/1/15	15.000	94 897	119 920	1,423 46	1,798 80	375.34 LT		
	4/2/15	1 000	95.320	119 920	95 32	119 92	24 60 LT		
	4/30/15	7 000	95.087	119.920	665.61	839 44	173.83 LT		
	5/19/15	1 000	97 950	119.920	97 95	119.92	21 97 LT		
	6/9/15	50 000	93 127	119 920	4,656 34	5,996 00	1,339 66 LT		
	7/27/15	11.000	95.787	119 920	1,053 66	1,319.12	265 46 LT		
	8/26/15	13 000	91.931	119 920	1,195 10	1,558 96	363.86 LT		
	9/11/15	22 000	91 127	119.920	2,004 79	2,638.24	633.45 LT		
	12/11/15	151 000	97 846	119 920	14,774 76	18,107 92	3,333.16 LT		
	12/11/15	9 000	97.846	119.920	880 61	1,079 28	198.67 LT		
	3/21/17	34 000	112 036	119.920	3,809 23	4,077 28	268.05 ST		
	Total	434 000			39,928 74	**52,045.28**	11,848.49 LT 268 05 ST	1,397.00	2 68
Next Dividend Payable 01/08/18, Asset Class. Equities									
PETROLEO BRASILEIRO SA ADR (PBR'A)	11/20/15	62.000	4 337	9 830	268 89	609 46	340 57 LT		
	1/7/16	1,028 000	3.143	9 830	3,230 59	10,105 24	6,874 65 LT		
	6/7/16	1,035 000	4.962	9 830	5,135 67	10,174 05	5,038 38 LT		
	11/8/16	230 000	10 716	9.830	2,464.68	2,260.90	(203 78) LT		
	6/26/17	552.000	7 316	9 830	4,038 54	5,426 16	1,387 62 ST		
	Total	2,907.000			15,138 37	**28,575.81**	12,049 82 LT 1,387 62 ST	—	—
Asset Class Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PFIZER INC (PFE)	7/27/15	1 000	34.287	36.220	34 29	36 22	1 93 LT		
	8/6/15	109 000	35 152	36 220	3,831 52	3,947 98	116 46 LT		
	8/24/15	210 000	32 873	36 220	6,903 39	7,606 20	702 81 LT		
	8/26/15	62.000	32 296	36 220	2,002 33	2,245.64	243.31 LT		
	9/11/15	49 000	32.797	36.220	1,607 04	1,774.78	167.74 LT		
	10/2/15	84.000	32.423	36.220	2,723 52	3,042 48	318 96 LT		
	3/22/17	100.000	34.406	36 220	3,440.59	3,622 00	181 41 ST		
	Total	615 000			20,542.68	**22,275.30**	1,551 21 LT 181 41 ST	836 00	3 75
Next Dividend Payable 03/2018, Asset Class Equities									
PHILIP MORRIS INTL INC (PM)	10/27/14	24 000	88 373	105 650	2,120.95	2,535.60	414 65 LT		
	4/2/15	35 000	77 137	105 650	2,699 79	3,697 75	997 96 LT		
	4/30/15	41 000	83 427	105 650	3,420 50	4,331 65	911.15 LT		
	5/19/15	5 000	85.336	105.650	426 68	528.25	101.57 LT		
	6/9/15	192 000	81 047	105 650	15,560 99	20,284.80	4,723 81 LT		
	6/25/15	98 000	81 499	105 650	7,986.94	10,353 70	2,366 76 LT		
	7/27/15	75 000	85.505	105 650	6,412 88	7,923 75	1,510 87 LT		
	8/26/15	57 000	79.279	105.650	4,518 90	6,022.05	1,503 15 LT		
	9/11/15	67 000	78 856	105 650	5,283.38	7,078 55	1,795 17 LT		
	11/20/15	52 000	86 257	105.650	4,485.38	5,493 80	1,008 42 LT		
	11/16/16	217 000	87 814	105 650	19,055 66	22,926.05	3,870.39 LT		
	2/7/17	6 000	100 991	105 650	605 94	633 90	27 96 ST		
	2/7/17	79 000	100 991	105 650	7,978.27	8,346 35	368 08 ST		
	2/7/17	55 000	100 991	105 650	5,554.49	5,810 75	256 26 ST		
	4/24/17	90 000	112 360	105 650	10,112 37	9,508.50	(603 87) ST		
	Total	1,093 000			96,223 12	**115,475.45**	19,203 90 LT 48.43 ST	4,678 00	4 05
Next Dividend Payable 01/11/18, Asset Class Equities									
PJSC GAZPROM SPON ADR (OGZPY)	10/21/14	76 000	6 620	4.410	503 12	335 16	(167 96) LT		
	10/27/14	73.000	6 390	4 410	466.47	321 93	(144.54) LT		
	10/27/14	85 000	6 400	4 410	544.00	374 85	(169.15) LT		
	10/29/14	72 000	6 510	4 410	468 72	317.52	(151 20) LT		
	11/10/14	45 000	6.397	4.410	287 87	198 45	(89.42) LT		
	12/2/14	95.000	5 644	4 410	536.21	418 95	(117.26) LT		
	12/3/14	45 000	5 448	4 410	245 16	198.45	(46 71) LT		
	12/19/14	135 000	4 523	4 410	610 54	595 35	(15 19) LT		
	3/17/15	60 000	4 530	4.410	271 82	264 60	(7 22) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/1/15	131 000	4 928	4.410	645.57	577.71	(67 86) LT		
	4/1/15	149.000	4.928	4 410	734 27	657 09	(77.18) LT		
	4/30/15	23 000	5 949	4.410	136 83	101 43	(35 40) LT		
	4/30/15	27.000	5.949	4 410	160.63	119.07	(41 56) LT		
	4/30/15	44.000	5.949	4.410	261 76	194 04	(67 72) LT		
	4/30/15	107 000	5.949	4 410	636 58	471 87	(164 71) LT		
	6/9/15	606 000	5 219	4 410	3,162 71	2,672 46	(490.25) LT		
	6/9/15	852.000	5 240	4 410	4,464.48	3,757.32	(707 16) LT		
	6/9/15	55 000	5 240	4.410	288 20	242 55	(45.65) LT		
	7/27/15	470 000	4.480	4 410	2,105 46	2,072 70	(32 76) LT		
	7/27/15	315 000	4 479	4 410	1,411.04	1,389.15	(21.89) LT		
	8/26/15	349 000	4 050	4 410	1,413 45	1,539 09	125 64 LT		
	8/26/15	87 000	4 048	4 410	352 18	383 67	31 49 LT		
	9/11/15	311 000	4 170	4 410	1,296.87	1,371.51	74.64 LT		
	9/11/15	93 000	4.168	4.410	387 62	410.13	22.51 LT		
	10/22/15	254 000	4 399	4.410	1,117 35	1,120 14	2 79 LT		
	10/22/15	198.000	4 399	4 410	871.00	873 18	2 18 LT		
	10/22/15	155 000	4 395	4 410	681 23	683 55	2 32 LT		
	12/23/15	868 000	3 830	4 410	3,324 18	3,827 88	503 70 LT		
	12/23/15	516 000	3 830	4 410	1,976.13	2,275 56	299.43 LT		
	Total	6,296 000			29,361 45	**27,765.36**	(1,596 09) LT	1,310 00	4 71
Asset Class. Equities									
PJSC LUKOIL SPONSORED ADR (LUKOY)	9/5/14	68 000	58.390	57.650	3,970 52	3,920 20	(50 32) LT		
	9/23/14	5.000	53 240	57 650	266.20	288 25	22 05 LT		
	10/16/14	5 000	48 262	57 650	241.31	288 25	46 94 LT		
	10/20/14	27 000	48 437	57.650	1,307 81	1,556.55	248 74 LT		
	10/21/14	12 000	48.775	57 650	585.30	691 80	106 50 LT		
	10/21/14	58 000	48 775	57.650	2,828 95	3,343.70	514.75 LT		
	10/27/14	6 000	46 963	57 650	281.78	345 90	64 12 LT		
	10/27/14	30 000	46 963	57.650	1,408 88	1,729.50	320.62 LT		
	10/29/14	10 000	47.550	57 650	475.50	576 50	101 00 LT		
	12/3/14	15.000	46.305	57 650	694.58	864 75	170 17 LT		
	12/19/14	30 000	38 184	57 650	1,145 52	1,729 50	583.98 LT		
	1/27/15	2 000	42 935	57.650	85 87	115 30	29 43 LT		
	4/1/15	37 000	47.785	57 650	1,768 05	2,133.05	365 00 LT		
	4/1/15	15 000	47 785	57.650	716.78	864 75	147 97 LT		
	4/30/15	3 000	51.353	57 650	154 06	172 95	18 89 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/30/15	16 000	51.351	57 650	821 62	922 40	100.78 LT		
	5/19/15	5.000	50.896	57 650	254.48	288.25	33 77 LT		
	5/19/15	3 000	50 917	57 650	152 75	172.95	20.20 LT		
	6/9/15	155.000	46 743	57 650	7,245 21	8,935 75	1,690 54 LT		
	6/9/15	87 000	46 748	57 650	4,067.11	5,015.55	948 44 LT		
	7/27/15	41.000	40 384	57.650	1,655 74	2,363 65	707.91 LT		
	7/27/15	35 000	40.386	57 650	1,413 50	2,017 75	604 25 LT		
	7/27/15	15.000	40 386	57 650	605 78	864 75	258 97 LT		
	8/26/15	30 000	34 247	57.650	1,027.41	1,729 50	702 09 LT		
	8/26/15	35 000	34.245	57 650	1,198.58	2,017 75	819 17 LT		
	8/26/15	1 000	34.247	57 650	34.25	57.65	23.40 LT		
	9/11/15	19 000	36 796	57.650	699.13	1,095.35	396 22 LT		
	9/11/15	39 000	36.792	57 650	1,434 89	2,248.35	813.46 LT		
	10/6/15	4 000	34 870	57.650	139 48	230 60	91 12 LT		
	10/6/15	102 000	34.870	57 650	3,556.70	5,880 30	2,323 60 LT		
	10/6/15	5 000	34 870	57 650	174 35	288 25	113 90 LT		
	11/20/15	49 000	39 667	57 650	1,943 68	2,824 85	881.17 LT		
	11/20/15	57.000	39 667	57 650	2,261.02	3,286.05	1,025.03 LT		
	12/4/15	329 000	36 639	57 650	12,054 30	18,966 85	6,912 55 LT		
	Total	1,350 000			56,671.09	**77,827.50**	21,156.41 LT	3,996.00	5.13
Asset Class. Equities									
PLDT INC ADR (PHI)	3/11/13	30 000	72 916	30 080	2,187 48	902.40	(1,285.08) LT		
	3/12/13	8 000	72 970	30.080	583 76	240 64	(343.12) LT		
	9/4/14	29.000	78 100	30 080	2,264 90	872 32	(1,392 58) LT		
	10/20/14	33 000	71.330	30 080	2,353 89	992 64	(1,361 25) LT		
	10/27/14	11.000	70 816	30 080	778.98	330.88	(448 10) LT		
	10/29/14	9 000	70.240	30 080	632.16	270 72	(361 44) LT		
	4/1/15	35 000	63 194	30 080	2,211 80	1,052 80	(1,159.00) LT		
	4/30/15	19 000	63.924	30 080	1,214.56	571 52	(643 04) LT		
	5/19/15	7 000	64 079	30.080	448 55	210 56	(237.99) LT		
	6/9/15	112 000	61 848	30 080	6,927 00	3,368 96	(3,558.04) LT		
	7/27/15	49.000	63.730	30 080	3,122.76	1,473 92	(1,648 84) LT		
	9/11/15	40 000	49 856	30.080	1,994 22	1,203 20	(791 02) LT		
	10/22/15	41 000	48 720	30 080	1,997 54	1,233.28	(764 26) LT		
	11/2/15	47.000	47 513	30.080	2,233 13	1,413 76	(819 37) LT		
	11/23/15	30 000	42 521	30 080	1,275 62	902 40	(373 22) LT		
	Total	500 000			30,226 35	**15,040.00**	(15,186.35) LT	535.00	3 55

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class Equities									
PNC FINL SVCS GP (PNC)	3/28/17	141 000	119.984	144 290	16,917 76	20,344.89	3,427 13 ST		
	12/1/17	61 000	141 202	144.290	8,613 33	8,801 69	188.36 ST		
	12/12/17	62.000	146 002	144 290	9,052 11	8,945 98	(106.13) ST		
	Total	264.000			34,583.20	**38,092.56**	3,509 36 ST	792 00	2 07
Next Dividend Payable 02/2018; Asset Class: Equities									
POSCO ADS (PKX)	7/27/15	79 000	40 537	78 130	3,202 44	6,172 27	2,969 83 LT		
	7/27/15	31.000	40 537	78.130	1,256.64	2,422 03	1,165.39 LT		
	8/26/15	24 000	38 167	78.130	916.01	1,875.12	959 11 LT		
	9/11/15	27 000	40 232	78 130	1,086.26	2,109.51	1,023 25 LT		
	10/22/15	25 000	41.459	78 130	1,036 48	1,953 25	916.77 LT		
	11/20/15	18 000	37.030	78 130	666 54	1,406 34	739.80 LT		
	12/18/15	76.000	34 987	78.130	2,659.00	5,937 88	3,278.88 LT		
	Total	280.000			10,823.37	**21,876.40**	11,053 03 LT	231 00	1 05
Asset Class. Equities									
PPL CORPORATION (PPL)	6/20/11	319 000	25 343	30.950	8,084 54	9,873 05	1,788.51 LT		
	3/20/12	5 000	26.028	30 950	130 14	154 75	24.61 LT		
	9/24/12	6 000	27.030	30 950	162 18	185.70	23 52 LT		
	2/19/13	79.000	28 339	30.950	2,238 80	2,445 05	206 25 LT		
	8/8/13	3.000	29.687	30.950	89.06	92.85	3.79 LT		
	3/5/14	9 000	29 897	30 950	269 07	278 55	9 48 LT		
	7/2/14	3.000	32 273	30.950	96 82	92 85	(3.97) LT		
	9/4/14	36 000	32.115	30 950	1,156.13	1,114.20	(41 93) LT		
	10/27/14	275 000	32.308	30 950	8,884 81	8,511.25	(373.56) LT		
	4/1/15	75 000	31 255	30 950	2,344 11	2,321.25	(22.86) LT		
	4/8/15	4.000	31 795	30.950	127 18	123 80	(3 38) LT		
	4/30/15	50 000	31.915	30 950	1,595.73	1,547 50	(48 23) LT		
	5/19/15	8 000	32 223	30 950	257 78	247.60	(10.18) LT		
	6/9/15	285 000	30.105	30 950	8,579 95	8,820.75	240 80 LT		
	7/27/15	88 000	31.055	30 950	2,732.85	2,723 60	(9 25) LT		
	8/26/15	77.000	31 137	30 950	2,397 56	2,383.15	(14.41) LT		
	9/11/15	88 000	29.437	30 950	2,590.47	2,723.60	133.13 LT		
	11/20/15	77 000	34.617	30 950	2,665 50	2,383 15	(282 35) LT		
	4/28/17	115 000	38 120	30 950	4,383.83	3,559.25	(824.58) ST		
	Total	1,602 000			48,786.51	**49,581.90**	1,619.97 LT (824 58) ST	2,531 00	5.10
Next Dividend Payable 01/02/18, Asset Class: Equities									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description*	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PRICESMART INC (PSMT)	11/8/16	104 000	90 824	86.100	9,445 72	**8,954.40**	(491 32) LT	73.00	0.81
Next Dividend Payable 02/2018, Asset Class Equities									
PROCTER & GAMBLE (PG)	6/25/15	95 000	79 794	91 880	7,580 47	8,728 60	1,148 13 LT		
	7/27/15	54 000	79.897	91 880	4,314.42	4,961 52	647 10 LT		
	8/26/15	50.000	70 510	91.880	3,525 50	4,594 00	1,068 50 LT		
	9/11/15	58.000	68 107	91 880	3,950 22	5,329.04	1,378.82 LT		
	9/25/15	223 000	72 491	91.880	16,165 40	20,489 24	4,323 84 LT		
	10/22/15	27 000	75 097	91 880	2,027 62	2,480.76	453.14 LT		
	11/20/15	66 000	75 987	91 880	5,015 16	6,064 08	1,048 92 LT		
	Total	573.000			42,578 79	**52,647.24**	10,068.45 LT	1,580 00	3 00
Next Dividend Payable 02/2018, Asset Class Equities									
PT ASTRA INTERNATIONAL TBK ADR (PTAIY)	10/20/14	93 000	10 960	12 350	1,019 28	1,148 55	129 27 LT		
	10/27/14	67 000	10.750	12 350	720.25	827 45	107 20 LT		
	10/29/14	23 000	11.330	12 350	260 59	284 05	23.46 LT		
	4/1/15	123 000	12 669	12 350	1,558 29	1,519 05	(39 24) LT		
	4/2/15	24 000	12.492	12 350	299 81	296 40	(3 41) LT		
	4/30/15	115 000	10 718	12.350	1,232 55	1,420.25	187 70 LT		
	5/19/15	6 000	11 820	12.350	70 92	74 10	3.18 LT		
	5/26/15	185 000	11 560	12.350	2,138 51	2,284.75	146 24 LT		
	6/9/15	615.000	10.390	12 350	6,389.85	7,595.25	1,205.40 LT		
	7/27/15	301 000	9 550	12 350	2,874 46	3,717.35	842.89 LT		
	8/26/15	240.000	8 090	12 350	1,941.60	2,964 00	1,022 40 LT		
	9/11/15	172 000	8.560	12.350	1,472 30	2,124.20	651 90 LT		
	10/22/15	14 000	9 180	12 350	128 52	172.90	44 38 LT		
	10/22/15	265 000	9.211	12 350	2,440 81	3,272 75	831.94 LT		
	11/23/15	320 000	8.995	12.350	2,878 40	3,952 00	1,073.60 LT		
	Total	2,563 000			25,426.14	**31,653.05**	6,226 91 LT	454 00	1 43
Asset Class: Equities									
PT BK MANDIRI PERSERO TBK UNSP (PPERY)	10/27/14	121 000	8 230	11 790	995.83	1,426 59	430.76 LT		
	10/29/14	58.000	8 420	11 790	488.36	683 82	195.46 LT		
	4/30/15	174.000	8.289	11 790	1,442 29	2,051 46	609 17 LT		
	5/8/15	9.000	8.569	11 790	77 12	106.11	28.99 LT		
	6/9/15	1,023 000	7.460	11.790	7,631 58	12,061 17	4,429 59 LT		
	7/27/15	402.000	7 090	11 790	2,850 18	4,739.58	1,889 40 LT		
	8/26/15	421.000	6 096	11 790	2,566 54	4,963 59	2,397 05 LT		
	9/11/15	281 000	6 050	11.790	1,700 05	3,312.99	1,612.94 LT		

Account Detail

Select UMA Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/15	481 000	6 850	11 790	3,294.85	5,670.99	2,376.14 LT		
	11/23/15	409 000	6.235	11 790	2,550 12	4,822 11	2,271 99 LT		
	Total	3,379 000			23,596.92	**39,838.41**	16,241 49 LT	476 00	1 19
Asset Class Equities									
PT SEMEN GRESIK PERSERO ADR (PSGTY)	6/9/15	74 000	19 085	15 330	1,412 28	1,134.42	(277.86) LT		
	7/10/15	66.000	17 169	15 330	1,133 15	1,011 78	(121.37) LT		
	7/27/15	107 000	15.295	15 330	1,636.57	1,640 31	3 74 LT		
	8/26/15	81.000	12 149	15 330	984.04	1,241.73	257.69 LT		
	9/11/15	91.000	14 525	15.330	1,321 74	1,395 03	73.29 LT		
	10/22/15	6 000	16.000	15.330	96 00	91 98	(4 02) LT		
	10/22/15	83 000	15 999	15 330	1,327 92	1,272.39	(55.53) LT		
	11/23/15	72 000	16 494	15 330	1,187 55	1,103 76	(83 79) LT		
	1/11/16	345 000	15 664	15.330	5,403 94	5,288.85	(115.09) LT		
	Total	925.000			14,503 19	**14,180.25**	(322.94) LT	595 00	4.19
Asset Class: Equities									
PT TELEKOMUNIKASI INDONESIA (TLK)	6/9/15	205 000	21 104	32.220	4,326 24	6,605 10	2,278.86 LT		
	7/27/15	164 000	20.793	32 220	3,410 06	5,284.08	1,874.02 LT		
	8/26/15	158.000	18 828	32 220	2,974.82	5,090 76	2,115 94 LT		
	9/11/15	70 000	19.171	32.220	1,341.96	2,255.40	913.44 LT		
	10/22/15	10 000	20.162	32.220	201 62	322.20	120.58 LT		
	10/22/15	144 000	20 163	32 220	2,903.40	4,639.68	1,736 28 LT		
	11/23/15	152 000	20.837	32 220	3,167 28	4,897 44	1,730 16 LT		
	Total	903.000			18,325.38	**29,094.66**	10,769.28 LT	628 00	2 15
Asset Class Equities									
PUBLIC SERVICE ENTERPRISE GP (PEG)	4/6/17	226 000	44 729	51 500	10,108.73	11,639 00	1,530 27 ST		
	4/7/17	29.000	44.987	51.500	1,304.61	1,493.50	188.89 ST		
	4/11/17	253 000	45.299	51 500	11,460 60	13,029.50	1,568.90 ST		
	7/19/17	195 000	44.175	51 500	8,614 07	10,042.50	1,428.43 ST		
	Total	703.000			31,488.01	**36,204.50**	4,716 49 ST	1,209.00	3.33
Next Dividend Payable 03/2018, Asset Class: Equities									
PUBLIC STORAGE (PSA)	5/17/17	50 000	213 381	209.000	10,669 06	10,450.00	(219 06) ST		
	6/8/17	34 000	210.726	209 000	7,164 67	7,106.00	(58 67) ST		
	6/13/17	49 000	207.973	209 000	10,190 70	10,241.00	50 30 ST		
	7/31/17	67 000	203.816	209 000	13,655 69	14,003 00	347 31 ST		
	10/16/17	29 000	217 466	209.000	6,306 52	6,061 00	(245 52) ST		
	Total	229 000			47,986 64	**47,861.00**	(125.64) ST	1,832 00	3.82

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2018; Asset Class Alt									
PUBLICIS GROUPE SA ADS (PUBGY)	3/4/16	707 000	16 176	16 990	11,436.77	12,011 93	575 16 LT		
	3/4/16	83.000	16 176	16.990	1,342 65	1,410 17	67.52 LT		
	3/4/16	103.000	16.102	16 990	1,658.52	1,749 97	91.45 LT		
	6/27/16	323.000	16 059	16 990	5,187.07	5,487.77	300 70 LT		
	8/25/17	464 000	17 524	16.990	8,131 33	7,883 36	(247 97) ST		
	11/20/17	515 000	15.982	16.990	8,230 67	8,749 85	519.18 ST		
	Total	2,195 000			35,987 01	**37,293.05**	1,034.83 LT 271 21 ST	918 00	2 46
Asset Class. Equities									
R P M INC (RPM)	2/27/15	68 000	50 697	52.420	3,447 40	3,564.56	117 16 LT		
	4/1/15	17 000	47.740	52 420	811.58	891 14	79 56 LT		
	4/30/15	7.000	47.807	52 420	334 65	366 94	32.29 LT		
	5/28/15	14 000	50.299	52.420	704 18	733.88	29 70 LT		
	6/9/15	33 000	49.475	52 420	1,632.69	1,729 86	97.17 LT		
	7/27/15	26 000	45.010	52.420	1,170 26	1,362 92	192 66 LT		
	8/26/15	12 000	42 810	52.420	513 72	629.04	115 32 LT		
	9/11/15	6 000	43.820	52 420	262 92	314 52	51 60 LT		
	Total	183.000			8,877.40	**9,592.86**	715 46 LT	234 00	2.43
Next Dividend Payable 01/2018, Asset Class Equities									
RAYTHEON CO (NEW) (RTN)	9/29/15	67 000	106.781	187 850	7,154 30	12,585.95	5,431 65 LT		
	10/19/15	70 000	112 719	187 850	7,890.36	13,149 50	5,259.14 LT		
	11/14/16	37.000	149 888	187 850	5,545 87	6,950.45	1,404 58 LT		
	Total	174.000			20,590 53	**32,685.90**	12,095 37 LT	555.00	1.69
Next Dividend Payable 02/01/18, Asset Class. Equities									
REALTY INCOME CORP (O)	10/27/14	82.000	44.075	57 020	3,614 16	4,675 64	1,061 48 LT R		
	4/1/15	27.000	50.320	57.020	1,358 63	1,539 54	180 91 LT R		
	4/30/15	15 000	46 253	57 020	693.79	855 30	161.51 LT R		
	5/19/15	8 000	46 488	57 020	371 90	456.16	84 26 LT R		
	6/9/15	99.000	44.374	57.020	4,393 05	5,644.98	1,251 93 LT R		
	7/27/15	29 000	46 546	57 020	1,349 83	1,653 58	303.75 LT R		
	8/26/15	43 000	44 472	57 020	1,912 28	2,451.86	539.58 LT R		
	9/11/15	24 000	44.110	57 020	1,058 63	1,368 48	309 85 LT R		
	10/22/15	2 000	49 430	57 020	98.86	114.04	15 18 LT R		
	11/20/15	26.000	48 967	57 020	1,273 14	1,482 52	209 38 LT R		
	Total	355 000			16,124.27	**20,242.10**	4,117.83 LT	905 00	4 47

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/12/18; Asset Class: Alt									
RENAULT S A ADR (RNLSY)	12/15/16	643.000	17 500	20 130	11,252.19	12,943.59	1,691 40 LT		
	8/2/17	523 000	18 054	20 130	9,442 19	10,527 99	1,085 80 ST		
	Total	1,166.000			20,694.38	**23,471.58**	1,691.40 LT 1,085 80 ST	630.00	2 68
Asset Class: Equities									
REPSOL SA ADR RTS OPT A STOCK	12/20/17	1,817 000	0 460	N/A	835 82	**N/A**	N/A ST	—	—
Asset Class. Equities									
REPSOL SA SPON ADR (REPYY)	12/5/14	109.000	22 460	17 720	2,448 19	1,931 48	(516 71) LT		
	12/22/14	10 000	19.042	17.720	190.42	177 20	(13.22) LT		
	12/24/14	50 000	19 489	17.720	974 46	886 00	(88.46) LT		
	1/6/15	25 000	17 279	17 720	431.98	443.00	11.02 LT		
	3/17/15	20 000	17 503	17 720	350 05	354.40	4.35 LT		
	4/1/15	100 000	19 019	17.720	1,901.90	1,772 00	(129.90) LT		
	5/18/15	25 000	18.360	17 720	459 00	443 00	(16 00) LT		
	5/19/15	7.000	19.946	17 720	139 62	124 04	(15.58) LT		
	6/9/15	310 000	18 915	17.720	5,863 53	5,493 20	(370 33) LT		
	7/27/15	46 000	17 268	17.720	794 34	815 12	20 78 LT		
	8/26/15	73.000	14.330	17 720	1,046 09	1,293.56	247 47 LT		
	9/4/15	229 000	13 120	17.720	3,004.48	4,057 88	1,053 40 LT		
	9/11/15	91 000	12 768	17 720	1,161 89	1,612 52	450 63 LT		
	10/22/15	73.000	13 045	17 720	952.29	1,293 56	341 27 LT		
	11/20/15	56 000	12.742	17 720	713.55	992 32	278 77 LT		
	1/6/16	335 000	10 477	17.720	3,509 83	5,936 20	2,426 37 LT		
	1/20/16	66 000	11 047	17 720	729 10	1,169 52	440 42 LT		
	11/8/16	146.000	13 959	17.720	2,038.07	2,587 12	549 05 LT		
	12/20/16	46 000	14 060	17 720	646 75	815.12	168.37 LT		
	Total	1,817 000			27,355 54	**32,197.24**	4,841 70 LT	1,386 00	4.30
Asset Class. Equities									
ROPER TECHNOLOGIES, INC. (ROP)	9/20/17	74.000	246 476	259 000	18,239.22	19,166 00	926 78 ST		
	11/21/17	15 000	260 799	259.000	3,911 99	3,885 00	(26 99) ST		
	11/22/17	20.000	260 878	259 000	5,217 56	5,180.00	(37.56) ST		
	Total	109.000			27,368 77	**28,231.00**	862.23 ST	180.00	0 63
Next Dividend Payable 01/2018, Asset Class Equities									

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ROYAL DUTCH SHELL PLC (RDS'A)	5/11/17	503 000	55.125	66 710	27,727 77	33,555 13	5,827.36 ST		
	5/11/17	37 000	55 125	66.710	2,039 62	2,468.27	428 65 ST		
	10/5/17	257.000	61 088	66 710	15,699.56	17,144 47	1,444 91 ST		
	12/20/17	4 000	64 825	66 710	259 30	266.84	7 54 ST		
	Total	801 000			45,726.25	**53,434.71**	7,708 46 ST	2,560.00	4.79
Asset Class Equities									
SALESFORCE.COM,INC. (CRM)	9/11/15	2.000	69 605	102 230	139 21	204 46	65 25 LT		
	9/22/15	54 000	71.561	102.230	3,864 32	5,520.42	1,656 10 LT		
	6/24/16	98.000	79 218	102.230	7,763 39	10,018 54	2,255 15 LT		
	12/20/16	70.000	69 807	102 230	4,886 47	7,156.10	2,269.63 LT		
	Total	224.000			16,653 39	**22,899.52**	6,246.13 LT	—	—
Asset Class. Equities									
SALLY BEAUTY HLDGS INC (SBH)	6/20/11	112.000	16.760	18 760	1,877.12	2,101 12	224 00 LT		
	7/26/11	31.000	17.874	18 760	554 09	581.56	27 47 LT		
	12/21/12	22.000	24 154	18 760	531 38	412.72	(118 66) LT		
	9/16/13	23 000	26 289	18 760	604.64	431 48	(173.16) LT		
	5/2/14	18 000	25.426	18 760	457 66	337.68	(119 98) LT		
	9/4/14	26.000	28.017	18 760	728 44	487.76	(240 68) LT		
	10/27/14	91 000	29 027	18 760	2,641 47	1,707.16	(934 31) LT		
	7/27/15	56.000	29.747	18 760	1,665 85	1,050.56	(615.29) LT		
	8/26/15	104 000	26 137	18.760	2,718.27	1,951 04	(767 23) LT		
	9/11/15	51 000	26 147	18 760	1,333.51	956 76	(376.75) LT		
	11/8/16	137.000	25 877	18 760	3,545 09	2,570.12	(974 97) LT		
	Total	671 000			16,657 52	**12,587.96**	(4,069 56) LT	—	—
Asset Class Equities									
SANDS CHINA LTD UNSPONSORE ADR (SCHYY)	11/8/16	70 000	46 234	51 753	3,236 36	3,622 71	386 35 LT		
	2/16/17	280 000	42.670	51.753	11,947.60	14,490 84	2,543.24 ST		
	3/3/17	143.000	42.816	51 753	6,122 70	7,400 68	1,277 98 ST		
	7/21/17	21 000	45 948	51 753	964 91	1,086.81	121 90 ST		
	Total	514 000			22,271 57	**26,601.04**	386.35 LT 3,943.12 ST	1,263.00	4 74
Asset Class. Equities									
SANLAM LTD ADR (SLLDY)	3/11/13	52 000	10 842	14 030	563 80	729 56	165.76 LT		
	3/12/13	34 000	10 805	14 030	367 36	477 02	109.66 LT		
	10/20/14	70.000	11.301	14 030	791 08	982 10	191 02 LT		
	10/27/14	38 000	11 156	14 030	423 92	533 14	109.22 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/9/15	341.000	10 858	14.030	3,702.68	4,784.23	1,081 55 LT		
	7/27/15	185 000	10 990	14.030	2,033.08	2,595.55	562 47 LT		
	8/26/15	95.000	9 640	14 030	915 80	1,332 85	417 05 LT		
	9/11/15	141 000	8.740	14 030	1,232 30	1,978 23	745.93 LT		
	10/22/15	146 000	9.549	14 030	1,394 12	2,048 38	654.26 LT		
	11/23/15	151 000	8 879	14.030	1,340.70	2,118.53	777 83 LT		
	1/15/16	445.000	6 437	14 030	2,864.47	6,243 35	3,378 88 LT		
	Total	1,698.000			15,629 31	**23,822.94**	8,193 63 LT	489 00	2.05
Asset Class. Equities									
SANOFI ADR (SNY)	2/8/16	6 000	39 207	43.000	235.24	258.00	22 76 LT		
	2/25/16	7 000	40.004	43 000	280 03	301 00	20.97 LT		
	2/25/16	166 000	40 006	43.000	6,641 02	7,138.00	496.98 LT		
	2/25/16	219 000	40.006	43 000	8,761 34	9,417 00	655.66 LT		
	3/7/16	17.000	39 884	43 000	678 03	731 00	52 97 LT		
	3/7/16	108 000	39 884	43 000	4,307 51	4,644.00	336 49 LT		
	3/29/16	96.000	39 358	43 000	3,778 33	4,128.00	349 67 LT		
	4/14/16	214 000	43.750	43 000	9,362 41	9,202 00	(160.41) LT		
	4/14/16	16 000	43.749	43 000	699 99	688 00	(11 99) LT		
	4/14/16	71 000	43.750	43 000	3,106 22	3,053 00	(53 22) LT		
	4/14/16	117 000	43.750	43 000	5,118 70	5,031 00	(87 70) LT		
	4/14/16	56 000	43 750	43.000	2,449 98	2,408 00	(41.98) LT		
	7/12/16	515.000	42 333	43 000	21,801.28	22,145.00	343 72 LT		
	7/22/16	125 000	42 299	43 000	5,287 40	5,375 00	87 60 LT		
	8/29/16	74.000	38 998	43.000	2,885.83	3,182 00	296.17 LT		
	8/29/16	95 000	38 998	43.000	3,704 77	4,085 00	380 23 LT		
	12/19/17	107.000	43 335	43.000	4,636.87	4,601 00	(35.87) ST		
	Total	2,009 000			83,734 95	**86,387.00**	2,687 92 LT (35 87) ST	2,206 00	2.55
Asset Class Equities									
SBERBANK RUSSIA SPONSORED ADR (SBRCY)	4/30/15	140 000	6 039	17.030	845 52	2,384 20	1,538 68 LT		
	5/19/15	30 000	5.939	17 030	178 18	510.90	332 72 LT		
	6/9/15	997 000	5 090	17 030	5,074 73	16,978 91	11,904.18 LT		
	7/27/15	563 000	4 750	17.030	2,674.08	9,587 89	6,913 81 LT		
	8/26/15	349 000	4.328	17 030	1,510.30	5,943 47	4,433.17 LT		
	9/11/15	333 000	4.650	17 030	1,548 45	5,670 99	4,122 54 LT		
	10/22/15	424 000	5 915	17.030	2,507 96	7,220 72	4,712 76 LT		
	11/23/15	410 000	7.095	17 030	2,908.95	6,982.30	4,073.35 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	3,246.000			17,248 17	**55,279.38**	38,031 21 LT	1,032 00	1 86
Asset Class: Equities									
SCHNEIDER ELEC SA UNSP ADR (SBGSY)	8/24/15	414.000	12.504	16 945	5,176 59	7,015 22	1,838.63 LT		
	8/26/15	75 000	12 460	16 945	934 47	1,270 87	336 40 LT		
	9/1/15	435.000	12.383	16.945	5,386.44	7,371 07	1,984 63 LT		
	9/11/15	143 000	12 586	16 945	1,799 81	2,423 13	623 32 LT		
	10/22/15	25 000	11 767	16 945	294.18	423 62	129 44 LT		
	11/20/15	83 000	12 413	16 945	1,030 25	1,406 43	376.18 LT		
	6/27/16	479.000	10 902	16 945	5,221.94	8,116 65	2,894 71 LT		
	11/8/16	103.000	13.394	16.945	1,379.55	1,745 33	365 78 LT		
	Total	1,757.000			21,223 23	**29,772.36**	8,549 09 LT	692.00	2 32
Asset Class. Equities									
SEI INVESTMENTS CO (SEIC)	6/20/11	76.000	21 680	71 860	1,647.68	5,461 36	3,813 68 LT		
	9/28/11	22.000	15.937	71.860	350.61	1,580 92	1,230 31 LT		
	7/22/13	15.000	31.470	71.860	472.05	1,077 90	605 85 LT		
	4/24/14	22 000	32 574	71 860	716.62	1,580 92	864 30 LT		
	9/4/14	11 000	37 090	71 860	407 99	790.46	382.47 LT		
	10/27/14	66 000	36 938	71.860	2,437 91	4,742 76	2,304 85 LT		
	4/2/15	18 000	43 750	71.860	787 50	1,293.48	505 98 LT		
	4/8/15	4.000	43.590	71.860	174.36	287 44	113 08 LT		
	4/30/15	5 000	45.930	71 860	229.65	359 30	129.65 LT		
	6/9/15	12 000	48 475	71 860	581 70	862 32	280.62 LT		
	9/30/15	47.000	47 700	71 860	2,241.88	3,377 42	1,135.54 LT		
	11/8/16	112 000	44.261	71.860	4,957 28	8,048 32	3,091.04 LT		
	Total	410.000			15,005 23	**29,462.60**	14,457 37 LT	246 00	0 83
Next Dividend Payable 01/08/18, Asset Class Equities									
SERVICEMASTER GLOBAL HLDGS INC (SERV)	8/4/15	147 000	36 385	51 270	5,348 61	7,536.69	2,188 08 LT		
	8/26/15	9 000	34 727	51.270	312.54	461 43	148.89 LT		
	9/11/15	14 000	34 497	51 270	482 96	717 78	234 82 LT		
	6/23/17	110 000	39.950	51 270	4,394.46	5,639 70	1,245 24 ST		
	Total	280 000			10,538 57	**14,355.60**	2,571 79 LT 1,245.24 ST	—	—
Asset Class Equities									
SHINHAN FINANCIAL GROUP CO LTD (SHG)	4/1/15	37 000	37 384	46 400	1,383 21	1,716 80	333.59 LT		
	4/30/15	36 000	41 754	46 400	1,503.13	1,670 40	167 27 LT		
	5/7/15	2 000	41 480	46.400	82 96	92 80	9 84 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/7/15	97 000	41 478	46 400	4,023 34	4,500 80	477.46 LT		
	5/7/15	46.000	41 478	46.400	1,907 97	2,134.40	226 43 LT		
	5/15/15	45 000	41.180	46 400	1,853.12	2,088 00	234 88 LT		
	5/19/15	9 000	39.790	46 400	358.11	417 60	59 49 LT		
	5/19/15	6.000	39 770	46 400	238.62	278 40	39 78 LT		
	6/9/15	111.000	36 540	46 400	4,055.94	5,150.40	1,094 46 LT		
	6/9/15	169 000	36 540	46.400	6,175 18	7,841.60	1,666.42 LT		
	7/27/15	95 000	34 144	46.400	3,243 69	4,408.00	1,164.31 LT		
	7/27/15	53 000	34.137	46 400	1,809.27	2,459 20	649 93 LT		
	8/26/15	81 000	33 251	46 400	2,693 31	3,758.40	1,065.09 LT		
	8/26/15	33.000	33 261	46 400	1,097.62	1,531 20	433 58 LT		
	9/11/15	47 000	34 357	46 400	1,614.79	2,180 80	566 01 LT		
	9/11/15	17.000	34 351	46 400	583.96	788 80	204.84 LT		
	10/22/15	3 000	39 127	46.400	117.38	139 20	21 82 LT		
	10/22/15	63 000	39 185	46.400	2,468 67	2,923.20	454 53 LT		
	10/22/15	37.000	39 132	46 400	1,447.90	1,716 80	268 90 LT		
	10/22/15	1 000	39 170	46.400	39 17	46.40	7 23 LT		
	11/23/15	68 000	36.743	46 400	2,498 50	3,155 20	656 70 LT		
	8/29/16	40.000	36.538	46.400	1,461 50	1,856.00	394 50 LT		
	Total	1,096 000			40,657.34	**50,854.40**	10,197 06 LT	1,056 00	2.07
Asset Class: Equities									
SHOPRITE HLDGS LTD SPONSORED A (SRGHY)	3/11/13	80 000	19 250	17.860	1,540 00	1,428 80	(111 20) LT		
	3/12/13	18 000	19 075	17 860	343 35	321.48	(21 87) LT		
	9/4/14	74.000	13 990	17 860	1,035.26	1,321 64	286 38 LT		
	10/20/14	81 000	12 670	17 860	1,026 27	1,446 66	420 39 LT		
	10/27/14	13.000	13 862	17 860	180 21	232.18	51 97 LT		
	10/29/14	34 000	14 270	17 860	485 18	607 24	122.06 LT		
	4/1/15	80 000	13 756	17 860	1,100.48	1,428 80	328.32 LT		
	4/2/15	5 000	13 798	17 860	68.99	89 30	20 31 LT		
	4/30/15	45.000	14 520	17 860	653 40	803.70	150 30 LT		
	5/19/15	23 000	13 730	17 860	315 79	410 78	94 99 LT		
	6/9/15	276 000	12 849	17 860	3,546.35	4,929 36	1,383 01 LT		
	7/27/15	100.000	13.849	17.860	1,384 91	1,786 00	401 09 LT		
	8/26/15	100 000	12 529	17 860	1,252 93	1,786.00	533 07 LT		
	9/11/15	82.000	11 619	17 860	952 74	1,464 52	511.78 LT		
	10/22/15	6.000	10 980	17 860	65 88	107 16	41 28 LT		
	10/22/15	137 000	10 978	17 860	1,503 96	2,446 82	942.86 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	1,154 000			15,455.70	**20,610.44**	5,154 74 LT	323.00	1 56
Asset Class: Equities									
SOUTHERN CO (SO)	4/30/15	31 000	44.235	48 090	1,371 29	1,490 79	119 50 LT		
	6/9/15	278 000	42 520	48 090	11,820 56	13,369.02	1,548 46 LT		
	7/27/15	90 000	43 436	48 090	3,909.28	4,328 10	418 82 LT		
	8/26/15	69.000	43 460	48 090	2,998 72	3,318.21	319.49 LT		
	9/11/15	108 000	42.407	48.090	4,579 98	5,193 72	613 74 LT		
	7/1/16	153.000	53.351	48.090	8,162 66	7,357 77	(804.89) LT		
	Total	729.000			32,842 49	**35,057.61**	2,215 12 LT	1,691 00	4 82
Next Dividend Payable 03/2018; Asset Class Equities									
ST JAMES PLACE PLC (STJPF)	11/8/16	1,598 000	11 600	16 720	18,536.80	**26,718.56**	8,181 76 LT	—	—
Asset Class. Equities									
STANDARD BANK GROUP LTD SPON (SGBLY)	3/11/13	69 000	13.100	15 855	903 90	1,093 99	190 09 LT		
	3/12/13	24.000	12.860	15.855	308 64	380 51	71.87 LT		
	10/13/14	16 000	11 561	15 855	184.97	253 67	68 70 LT		
	10/20/14	133 000	11 650	15 855	1,549.45	2,108 71	559 26 LT		
	10/27/14	33 000	11 930	15 855	393.69	523 21	129 52 LT		
	10/29/14	32.000	12.480	15.855	399.36	507 35	107 99 LT		
	6/9/15	379 000	12 769	15.855	4,839 26	6,009.04	1,169 78 LT		
	7/27/15	185.000	12.230	15.855	2,262 55	2,933.17	670.62 LT		
	8/26/15	165.000	11 070	15 855	1,826 55	2,616.07	789 52 LT		
	9/11/15	126.000	10 284	15 855	1,295.75	1,997 72	701 97 LT		
	10/22/15	166 000	10.870	15.855	1,804.42	2,631 92	827 50 LT		
	11/23/15	125.000	9.700	15 855	1,212.48	1,981 87	769 39 LT		
	1/5/16	536 000	7 175	15 855	3,845 91	8,498 27	4,652.36 LT		
	Total	1,989.000			20,826 93	**31,535.59**	10,708 57 LT	915 00	2 90
Asset Class: Equities									
STANLEY BLACK & DECKER INC (SWK)	7/13/16	72.000	116 914	169.690	8,417 78	12,217 68	3,799 90 LT		
	10/12/16	58 000	121 453	169.690	7,044 27	9,842 02	2,797 75 LT		
	Total	130 000			15,462 05	**22,059.70**	6,597.65 LT	328 00	1.48
Next Dividend Payable 03/2018, Asset Class Equities									
SUMITOMO MITSUI TR HLDGS INC (SUTNY)	5/24/13	160 000	4 711	4 030	753.76	644 80	(108.96) LT		
	5/24/13	20 000	4.711	4.030	94 22	80 60	(13 62) LT		
	6/4/13	267.000	4 184	4.030	1,117 10	1,076.01	(41 09) LT		
	5/22/14	205.000	4 059	4 030	832.07	826 15	(5 92) LT		
	10/21/14	776 000	3 708	4 030	2,877.02	3,127 28	250.26 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/2/16	4,960 000	3 425	4 030	16,989.98	19,988.80	2,998 82 LT		
	Total	6,388 000			22,664 15	**25,743.64**	3,079 49 LT	560 00	2 17
Asset Class Equities									
SWATCH GROUP AG ADR THE UNSPON (SWGAY)	6/15/15	26 000	19.727	20.360	512 89	529 36	16.47 LT		
	7/27/15	38.000	21 134	20 360	803 10	773 68	(29 42) LT		
	7/31/15	222 000	21 649	20 360	4,806 03	4,519 92	(286 11) LT		
	8/26/15	86 000	19 427	20 360	1,670 75	1,750.96	80 21 LT		
	9/11/15	42.000	18 856	20.360	791 95	855 12	63.17 LT		
	10/22/15	47.000	19.696	20.360	925.71	956 92	31 21 LT		
	11/20/15	42.000	18 128	20 360	761 38	855.12	93.74 LT		
	4/26/16	208 000	16 757	20 360	3,485 52	4,234 88	749 36 LT		
	6/7/16	145 000	15 730	20 360	2,280 85	2,952 20	671.35 LT		
	8/29/16	310.000	13.048	20.360	4,044.94	6,311.60	2,266 66 LT		
	11/8/16	132.000	15 243	20 360	2,012 13	2,687 52	675 39 LT		
	Total	1,298 000			22,095.25	**26,427.28**	4,332 03 LT	256 00	0 96
Asset Class Equities									
SWISS RE LTD SPONSORED ADR (SSREY)	10/21/14	46 000	19 060	23 380	876.76	1,075 48	198.72 LT		
	10/27/14	20.000	19.722	23.380	394.43	467 60	73 17 LT		
	4/2/15	8 000	24 758	23 380	198.06	187.04	(11 02) LT		
	4/30/15	8.000	22 180	23.380	177.44	187.04	9 60 LT		
	5/19/15	4 000	22 265	23 380	89 06	93 52	4 46 LT		
	5/29/15	108 000	22 448	23 380	2,424 33	2,525 04	100.71 LT		
	6/9/15	236 000	22 882	23 380	5,400.09	5,517 68	117 59 LT		
	7/27/15	67 000	22 498	23 380	1,507 35	1,566.46	59 11 LT		
	8/26/15	40.000	21.556	23.380	862 24	935 20	72.96 LT		
	9/11/15	85.000	21 752	23 380	1,848 92	1,987 30	138 38 LT		
	10/22/15	23 000	22.799	23.380	524.38	537 74	13.36 LT		
	6/7/16	130 000	22 763	23 380	2,959.13	3,039.40	80.27 LT		
	11/8/16	59 000	23 258	23 380	1,372.23	1,379.42	7.19 LT		
	9/8/17	307 000	21 764	23 380	6,681 67	7,177.66	495 99 ST		
	Total	1,141 000			25,316.09	**26,676.58**	864.50 LT 495.99 ST	1,142.00	4 28
Asset Class. Equities									
TAIWAN SMCNDCTR MFG CO LTD ADR (TSM)	6/9/15	507 000	22.785	39.650	11,552 05	20,102 55	8,550 50 LT		
	7/27/15	204 000	21 597	39.650	4,405 83	8,088 60	3,682 77 LT		
	8/26/15	246 000	19 408	39 650	4,774 29	9,753 90	4,979 61 LT		
	9/11/15	137 000	19 927	39 650	2,730.00	5,432 05	2,702.05 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/22/15	191 000	22 437	39 650	4,285 52	7,573 15	3,287.63 LT		
	11/23/15	216 000	22 568	39 650	4,874 60	8,564 40	3,689 80 LT		
	Total	1,501 000			32,622 29	**59,514.65**	26,892 36 LT	1,382 00	2 32
Asset Class: Equities									
TAKEDA PHARMACEUTICAL CO LTD (TKPYY)	4/28/16	55.000	24 000	28 450	1,320 00	1,564 75	244.75 LT		
	6/1/16	270.000	21 309	28.450	5,753 46	7,681 50	1,928 04 LT		
	6/17/16	180 000	20.690	28 450	3,724 20	5,121.00	1,396 80 LT		
	11/8/16	122 000	21.565	28.450	2,630.93	3,470.90	839 97 LT		
	Total	627.000			13,428 59	**17,838.15**	4,409 56 LT	384 00	2.15
Asset Class Equities									
TELECOM ITALIA SPA ADS (NEW) (TI)	4/1/15	268.000	11.722	8 630	3,141 42	2,312 84	(828.58) LT		
	5/19/15	37 000	12.509	8 630	462 83	319 31	(143.52) LT		
	6/9/15	422 000	12 474	8 630	5,264 13	3,641 86	(1,622 27) LT		
	7/27/15	104 000	13.074	8 630	1,359 69	897.52	(462 17) LT		
	8/26/15	44 000	12 732	8.630	560.22	379.72	(180 50) LT		
	9/11/15	91 000	12.332	8.630	1,122 24	785 33	(336 91) LT		
	10/22/15	98.000	12 030	8 630	1,178 91	845 74	(333.17) LT		
	11/20/15	92 000	12.573	8 630	1,156 72	793 96	(362 76) LT		
	4/13/16	654.000	10 001	8 630	6,540 51	5,644.02	(896 49) LT		
	11/8/16	211.000	8 308	8 630	1,753.05	1,820 93	67 88 LT		
	Total	2,021 000			22,539 72	**17,441.23**	(5,098 49) LT	—	—
Asset Class. Equities									
TELECOM ITALIA SPA(NEW)SVGS SH (TI'A)	6/7/16	945.000	8 068	7.210	7,624.12	6,813.45	(810 67) LT		
	7/8/16	1,015 000	5.827	7 210	5,914.82	7,318.15	1,403 33 LT		
	11/8/16	223.000	7 011	7 210	1,563 41	1,607.83	44 42 LT		
	12/13/16	430 000	6.621	7 210	2,846 95	3,100 30	253 35 LT		
	11/14/17	868 000	6 496	7 210	5,638.60	6,258.28	619 68 ST		
	Total	3,481 000			23,587.90	**25,098.01**	890 43 LT 619.68 ST	787.00	3 13
Asset Class: Equities									
TELEFLEX INC (TFX)	6/2/14	13.000	106 202	248 820	1,380.62	3,234.66	1,854.04 LT		
	7/15/14	5.000	106 760	248.820	533 80	1,244 10	710 30 LT		
	9/4/14	12 000	109.288	248 820	1,311 45	2,985.84	1,674 39 LT		
	10/27/14	12.000	111 238	248.820	1,334 86	2,985 84	1,650 98 LT		
	4/1/15	8 000	119.178	248 820	953 42	1,990.56	1,037 14 LT		
	4/30/15	3.000	123 580	248.820	370 74	746 46	375 72 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/19/15	6.000	127 907	248 820	767 44	1,492.92	725 48 LT		
	6/9/15	12 000	130.943	248 820	1,571.32	2,985.84	1,414 52 LT		
	8/26/15	7 000	127.323	248 820	891 26	1,741.74	850 48 LT		
	12/22/15	21 000	130 930	248.820	2,749 54	5,225 22	2,475.68 LT		
	2/9/16	35.000	134.020	248 820	4,690 70	8,708.70	4,018 00 LT		
	Total	134 000			16,555.15	**33,341.88**	16,786.73 LT	182.00	0 54
Next Dividend Payable 03/2018; Asset Class. Equities									
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	12/15/16	175 000	23 664	51 920	4,141 25	9,086 00	4,944.75 LT		
	1/3/17	107 000	24 409	51 920	2,611 71	5,555 44	2,943 73 ST		
	3/15/17	294.000	27 654	51 920	8,130 42	15,264 48	7,134.06 ST		
	Total	576 000			14,883 38	**29,905.92**	4,944 75 LT 10,077 79 ST	40.00	0.13
Asset Class: Equities									
TESCO PLC SPONSORED ADR (TSCDY)	4/2/15	10 000	10.833	8 490	108.33	84.90	(23 43) LT		
	4/30/15	36 000	10.148	8 490	365 31	305 64	(59 67) LT		
	4/30/15	288.000	10 146	8 490	2,922 19	2,445 12	(477.07) LT		
	6/9/15	826.000	9 241	8 490	7,633 40	7,012 74	(620 66) LT		
	6/9/15	1,008 000	9 241	8 490	9,315.33	8,557 92	(757 41) LT		
	7/27/15	6 000	9 947	8.490	59.68	50 94	(8 74) LT		
	7/27/15	280.000	9 950	8.490	2,785.89	2,377.20	(408.69) LT		
	8/26/15	351 000	8 719	8 490	3,060.51	2,979 99	(80 52) LT		
	8/26/15	202 000	8 719	8 490	1,761.32	1,714.98	(46 34) LT		
	9/11/15	233 000	8.387	8 490	1,954 08	1,978 17	24 09 LT		
	9/11/15	183 000	8.390	8 490	1,535 28	1,553 67	18 39 LT		
	10/22/15	114 000	8 689	8 490	990.49	967.86	(22 63) LT		
	11/20/15	180.000	7.758	8.490	1,396 44	1,528 20	131.76 LT		
	11/25/15	381.000	7 658	8 490	2,917 51	3,234 69	317 18 LT		
	7/25/16	1,116 000	6 384	8 490	7,124 10	9,474 84	2,350 74 LT		
	6/26/17	533 000	6 465	8 490	3,445.79	4,525 17	1,079.38 ST		
	Total	5,747.000			47,375.65	**48,792.03**	337.00 LT 1,079 38 ST	230.00	0.47
Asset Class. Equities									
TJX COS INC NEW (TJX)	12/5/17	247 000	75.884	76 460	18,743 32	**18,885.62**	142 30 ST	309 00	1 63
Next Dividend Payable 02/2018, Asset Class: Equities									
TOTAL S A SPON ADR (TOT)	11/8/16	238 000	47.540	55 280	11,314 56	13,156 64	1,842 08 LT		
	2/21/17	426 000	51.719	55 280	22,032.32	23,549.28	1,516.96 ST		
	4/6/17	179 000	51 851	55 280	9,281 40	9,895 12	613 72 ST		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	4/7/17	24 000	51.864	55 280	1,244 74	1,326.72	81 98 ST		
	5/17/17	264.000	53 785	55 280	14,199 18	14,593 92	394 74 ST		
	10/11/17	141 000	54 652	55.280	7,705.89	7,794 48	88 59 ST		
	Total	1,272.000			65,778.09	**70,316.16**	1,842 08 LT 2,695 99 ST	3,007.00	4.27
Asset Class Equities									
TRANSUNION (TRU)	8/31/16	51 000	32 931	54.960	1,679.48	2,802 96	1,123 48 LT		
	9/9/16	181.000	32 898	54 960	5,954.50	9,947 76	3,993.26 LT		
	9/19/16	53.000	32 910	54 960	1,744 25	2,912 88	1,168.63 LT		
	12/23/16	61.000	30 968	54 960	1,889.05	3,352 56	1,463 51 LT		
	2/16/17	47 000	37 457	54.960	1,760.49	2,583.12	822 63 ST		
	4/27/17	30 000	40.413	54 960	1,212 40	1,648 80	436 40 ST		
	6/29/17	126 000	43 576	54 960	5,490 60	6,924 96	1,434.36 ST		
	Total	549 000			19,730 77	**30,173.04**	7,748.88 LT 2,693 39 ST	—	—
Asset Class Equities									
TRIMBLE INC (TRMB)	10/10/16	270.000	28 733	40.640	7,757.83	10,972.80	3,214.97 LT		
	12/23/16	28 000	30 383	40.640	850 71	1,137.92	287.21 LT		
	1/6/17	61 000	30 478	40.640	1,859.17	2,479.04	619 87 ST		
	Total	359.000			10,467.71	**14,589.76**	3,502.18 LT 619 87 ST	—	—
Asset Class Equities									
TURK TELEKOMUNIKASYON AS ADR (TRKNY)	8/31/16	825.000	4 007	3.386	3,305.69	2,793.44	(512 25) LT		
	11/8/16	1,441 000	3.592	3 386	5,175.35	4,879.22	(296 13) LT		
	Total	2,266.000			8,481 04	**7,672.67**	(808 38) LT	—	—
Asset Class Equities									
TURKCELL ILETISIM HIZM AS NEW (TKC)	10/22/15	166.000	9 898	10.200	1,643 02	1,693 20	50 18 LT		
	11/23/15	169 000	10 515	10.200	1,777.02	1,723 80	(53.22) LT		
	7/26/16	1,327.000	8 836	10 200	11,724 84	13,535.40	1,810 56 LT		
	Total	1,662.000			15,144.88	**16,952.40**	1,807 52 LT	1,298 00	7 65
Asset Class Equities									
UBS GROUP AG SHS (UBS)	6/9/15	403 000	21.445	18 390	8,642 38	7,411 17	(1,231 21) LT		
	6/9/15	32.000	21 477	18.390	687.26	588 48	(98 78) LT		
	7/27/15	93 000	21.977	18 390	2,043.84	1,710.27	(333.57) LT		
	7/27/15	106.000	21 975	18 390	2,329 36	1,949 34	(380.02) LT		
	8/26/15	87 000	20.827	18 390	1,811.93	1,599.93	(212.00) LT		

Account Detail

Select UMA Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/26/15	39.000	20 837	18 390	812 64	717 21	(95 43) LT		
	9/11/15	82 000	20.647	18.390	1,693 04	1,507.98	(185.06) LT		
	9/11/15	104.000	20 649	18 390	2,147 45	1,912 56	(234 89) LT		
	10/22/15	159 000	20 147	18 390	3,203.34	2,924 01	(279 33) LT		
	10/22/15	50 000	20 145	18 390	1,007.23	919 50	(87 73) LT		
	11/20/15	58 000	19 497	18.390	1,130 84	1,066.62	(64.22) LT		
	11/20/15	98 000	19 495	18.390	1,910 51	1,802 22	(108 29) LT		
	6/7/16	194.000	15.137	18 390	2,936.52	3,567 66	631.14 LT		
	9/23/16	311 000	13 838	18 390	4,303 68	5,719 29	1,415 61 LT		
	Total	1,816.000			34,660.02	**33,396.24**	(1,263 78) LT	1,100 00	3.29
Next Dividend Payable 05/2018, Asset Class Equities									
UMPQUA HOLDINGS CORP (UMPQ)	6/20/11	161 000	11 614	20.800	1,869 82	3,348 80	1,478.98 LT		
	9/4/14	57 000	17.357	20.800	989 35	1,185.60	196.25 LT		
	10/27/14	119 000	16 178	20 800	1,925 17	2,475.20	550 03 LT		
	4/1/15	63.000	17 087	20 800	1,076 49	1,310 40	233 91 LT		
	4/8/15	2.000	17 340	20 800	34 68	41 60	6 92 LT		
	4/30/15	33 000	17 230	20 800	568 59	686 40	117.81 LT		
	6/9/15	75 000	18 457	20.800	1,384 26	1,560.00	175 74 LT		
	7/27/15	54 000	17.997	20.800	971 83	1,123.20	151.37 LT		
	8/26/15	80 000	16 127	20 800	1,290.14	1,664 00	373.86 LT		
	9/11/15	21.000	16.457	20 800	345 60	436 80	91.20 LT		
	Total	665.000			10,455.93	**13,832.00**	3,376 07 LT	479 00	3 46
Next Dividend Payable 01/15/18; Asset Class Equities									
UNITED PARCEL SER INC CL-B (UPS)	7/14/17	108 000	112 472	119.150	12,147 02	12,868 20	721.18 ST		
	7/19/17	108 000	112 793	119.150	12,181 67	12,868 20	686 53 ST		
	Total	216 000			24,328.69	**25,736.40**	1,407.71 ST	717.00	2.78
Next Dividend Payable 02/2018, Asset Class: Equities									
UNITEDHEALTH GP INC (UNH)	12/2/14	13.000	99.173	220 460	1,289 25	2,865.98	1,576 73 LT		
	1/28/15	21 000	108 910	220 460	2,287 12	4,629 66	2,342 54 LT		
	4/2/15	13.000	117 625	220 460	1,529 12	2,865.98	1,336 86 LT		
	4/30/15	8 000	112.720	220.460	901.76	1,763 68	861.92 LT		
	6/9/15	84.000	117.065	220.460	9,833.47	18,518 64	8,685 17 LT		
	7/27/15	9 000	117 572	220 460	1,058 15	1,984 14	925.99 LT		
	8/26/15	16 000	113.010	220.460	1,808 16	3,527 36	1,719 20 LT		
	9/11/15	15 000	117 953	220 460	1,769.30	3,306.90	1,537 60 LT		
	7/25/17	18.000	190.718	220.460	3,432 93	3,968 28	535 35 ST		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	197.000			23,909.26	**43,430.62**	18,986 01 LT 535.35 ST	591.00	1 36
Next Dividend Payable 03/2018; Asset Class. Equities									
VARIAN MEDICAL SYS INC (VAR)	6/20/11	28 000	59.164	111 150	1,656 60	3,112 20	1,455.60 LT		
	9/4/14	10.000	74 256	111 150	742.56	1,111 50	368 94 LT		
	10/27/14	20 000	71 178	111 150	1,423 56	2,223.00	799 44 LT		
	6/9/15	2 000	75 269	111.150	150.54	222 30	71 76 LT		
	8/26/15	12 000	69 813	111.150	837 76	1,333 80	496.04 LT		
	9/11/15	6 000	69 920	111 150	419.52	666 90	247.38 LT		
	Total	78.000			5,230 54	**8,669.70**	3,439.16 LT	—	—
Asset Class. Equities									
VENTAS INC (VTR)	7/2/14	8 000	55 700	60 010	445 60	480 08	34.48 LT		
	9/4/14	15.000	57 279	60 010	859 19	900.15	40 96 LT		
	10/27/14	117 000	58 440	60 010	6,837.53	7,021 17	183 64 LT		
	4/1/15	32 000	63 492	60 010	2,031 74	1,920.32	(111.42) LT		
	4/2/15	4 000	63.855	60.010	255 42	240 04	(15 38) LT		
	4/8/15	5 000	65 328	60 010	326 64	300.05	(26.59) LT		
	4/30/15	20 000	60 278	60 010	1,205.56	1,200 20	(5.36) LT		
	5/19/15	4 000	60 358	60 010	241 43	240 04	(1 39) LT		
	6/9/15	123 000	55 283	60 010	6,799.77	7,381.23	581 46 LT		
	7/27/15	40 000	57 466	60.010	2,298 64	2,400 40	101 76 LT		
	8/26/15	33 000	55 850	60 010	1,843 04	1,980.33	137 29 LT		
	9/11/15	54 000	52 630	60 010	2,842 01	3,240.54	398 53 LT		
	3/22/17	169.000	62.375	60.010	10,541 43	10,141 69	(399.74) ST		
	Total	624 000			36,528.00	**37,446.24**	1,317 98 LT (399 74) ST	1,972 00	5 26
Next Dividend Payable 01/12/18; Asset Class Alt									
VERIZON COMMUNICATIONS (VZ)	2/21/14	37 000	48 115	52 930	1,780 25	1,958 41	178.16 LT		
	3/5/14	9 000	47 500	52 930	427.50	476 37	48 87 LT		
	7/2/14	3.000	49 520	52.930	148 56	158.79	10 23 LT		
	7/16/14	46.000	50.901	52 930	2,341.43	2,434.78	93 35 LT		
	9/4/14	56 000	49 732	52 930	2,784 97	2,964.08	179 11 LT		
	10/27/14	327 000	49 220	52 930	16,095 10	17,308 11	1,213 01 LT		
	4/1/15	102 000	48 977	52 930	4,995 63	5,398.86	403.23 LT		
	4/8/15	11.000	49 196	52.930	541.16	582 23	41 07 LT		
	4/30/15	61 000	50.617	52 930	3,087 61	3,228 73	141 12 LT		
	5/19/15	14.000	49.495	52.930	692.93	741 02	48 09 LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/9/15	336 000	47 517	52.930	15,965.78	17,784.48	1,818.70 LT		
	7/27/15	108 000	45.857	52 930	4,952 59	5,716 44	763.85 LT		
	8/26/15	105 000	45.187	52 930	4,744 66	5,557 65	812.99 LT		
	9/11/15	108.000	45 590	52 930	4,923.72	5,716.44	792 72 LT		
	1/7/16	197 000	45 325	52 930	8,929.10	10,427.21	1,498.11 LT		
	2/4/16	77.000	50 351	52.930	3,877.01	4,075 61	198.60 LT		
	2/4/16	18 000	50 351	52 930	906 31	952 74	46 43 LT		
	2/5/16	71 000	51 095	52.930	3,627 73	3,758 03	130.30 LT		
	2/19/16	145 000	50 725	52 930	7,355.18	7,674.85	319 67 LT		
	11/16/16	307 000	47 902	52 930	14,705 98	16,249 51	1,543 53 LT		
	5/22/17	179 000	45.388	52.930	8,124 49	9,474 47	1,349.98 ST		
	7/14/17	285.000	43 679	52.930	12,448 52	15,085 05	2,636 53 ST		
	Total	2,602.000			123,456.21	**137,723.86**	10,281 14 LT 3,986.51 ST	6,141 00	4 45
Next Dividend Payable 02/2018, Asset Class Equities									
VERTEX PHARMACEUTICALS (VRTX)	5/16/17	68 000	117 037	149 860	7,958 51	10,190.48	2,231 97 ST		
	5/17/17	89.000	115 862	149 860	10,311 68	13,337 54	3,025 86 ST		
	6/20/17	24 000	127.120	149 860	3,050.88	3,596.64	545 76 ST		
	7/14/17	75 000	131 369	149.860	9,852 66	11,239 50	1,386 84 ST		
	10/27/17	66.000	145 710	149 860	9,616 86	9,890 76	273.90 ST		
	Total	322 000			40,790.59	**48,254.92**	7,464 33 ST	—	—
Asset Class. Equities									
VISA INC CL A (V)	9/23/15	10 000	70.866	114 020	708.66	1,140 20	431.54 LT		
	10/19/15	7 000	77.130	114 020	539 91	798 14	258 23 LT		
	10/19/15	27.000	77 130	114 020	2,082.52	3,078.54	996 02 LT		
	10/19/15	16.000	77.130	114.020	1,234 08	1,824.32	590.24 LT		
	11/2/15	110 000	75.306	114 020	8,283 62	12,542 20	4,258 58 LT		
	6/3/16	205.000	80 077	114 020	16,415.85	23,374 10	6,958 25 LT		
	8/15/17	10.000	102 571	114 020	1,025 71	1,140.20	114.49 ST		
	11/21/17	211 000	111 310	114.020	23,486 39	24,058.22	571 83 ST		
	Total	596 000			53,776 74	**67,955.92**	13,492.86 LT 686.32 ST	465.00	0 68
Next Dividend Payable 03/2018, Asset Class Equities									
VODACOM GROUP LIMITED (VDMCY)	3/11/13	85.000	13 140	11 760	1,116.90	999 60	(117 30) LT		
	3/12/13	20 000	12.780	11 760	255 60	235 20	(20.40) LT		
	9/4/14	76 000	12 480	11 760	948.48	893 76	(54 72) LT		
	10/20/14	95 000	11 530	11.760	1,095 35	1,117 20	21 85 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	10/27/14	21 000	11.840	11 760	248 64	246 96	(1 68) LT		
	10/29/14	26 000	12 240	11.760	318 24	305 76	(12 48) LT		
	4/1/15	107.000	11 098	11 760	1,187 52	1,258.32	70 80 LT		
	4/30/15	98 000	12 520	11.760	1,226 96	1,152 48	(74 48) LT		
	6/9/15	257 000	10 328	11 760	2,654 42	3,022 32	367 90 LT		
	7/27/15	171 000	11 292	11 760	1,930 88	2,010 96	80 08 LT		
	8/26/15	127 000	10 820	11.760	1,374 14	1,493 52	119.38 LT		
	9/11/15	101 000	9.913	11.760	1,001.17	1,187.76	186.59 LT		
	10/22/15	6 000	10 918	11 760	65 51	70 56	5 05 LT		
	10/22/15	58 000	10 912	11 760	632 90	682 08	49.18 LT		
	11/23/15	129.000	10 430	11 760	1,345 47	1,517.04	171 57 LT		
	2/17/17	177.000	11 609	11 760	2,054 88	2,081.52	26 64 ST		
	2/21/17	224 000	11 560	11.760	2,589.46	2,634 24	44.78 ST		
	Total	1,778.000			20,046 52	**20,909.28**	791 34 LT 71.42 ST	818 00	3 91

Asset Class. Equities

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VODAFONE GROUP PLC (VOD)	6/20/11	219 000	48.635	31.900	10,651.03	6,986 10	(3,664 93) LT		
	7/2/11	0 272	47 757	31 900	12 99	8 68	(4 31) LT H		
	3/20/12	5 000	54 236	31.900	271.18	159 50	(111.68) LT		
	8/10/12	40.000	55 303	31 900	2,212 10	1,276 00	(936 10) LT		
	9/24/12	4.000	64 935	31 900	259 74	127 60	(132.14) LT		
	10/24/12	44 000	51 103	31 900	2,248.55	1,403 60	(844 95) LT		
	8/8/13	9 000	40.867	31 900	367 80	287.10	(80 70) LT		
	3/5/14	5.728	41 050	31 900	235 13	182 72	(52.41) LT		
	7/2/14	3 000	33 477	31 900	100 43	95 70	(4 73) LT		
	9/4/14	27.000	34 407	31.900	929.00	861.30	(67 70) LT		
	10/27/14	214.000	31 820	31 900	6,809 54	6,826 60	17 06 LT		
	4/1/15	69 000	32.677	31 900	2,254 69	2,201.10	(53.59) LT		
	4/8/15	10 000	33 155	31 900	331.55	319.00	(12 55) LT		
	4/30/15	36 000	35 275	31 900	1,269 90	1,148 40	(121.50) LT		
	5/19/15	15 000	35 490	31.900	532 35	478 50	(53 85) LT		
	6/9/15	209.000	37 295	31 900	7,794 68	6,667.10	(1,127 58) LT		
	7/27/15	87 000	36 547	31 900	3,179.57	2,775 30	(404 27) LT		
	8/26/15	56 000	34 196	31.900	1,914 95	1,786 40	(128.55) LT		
	9/11/15	66 000	34 637	31.900	2,286.06	2,105 40	(180.66) LT		
	11/20/15	53 000	33.838	31 900	1,793 39	1,690 70	(102 69) LT		
	12/8/15	633 000	32 599	31.900	20,635.17	20,192.70	(442.47) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	1/8/16	490 000	32 749	31 900	16,046.86	15,631 00	(415 86) LT		
	5/18/16	290 000	34 073	31.900	9,881 20	9,251.00	(630.20) LT		
	7/12/16	585.000	30.889	31 900	18,070 01	18,661 50	591 49 LT		
	3/22/17	656 000	26 486	31.900	17,375 14	20,926.40	3,551.26 ST		
	Total	3,826 000			127,463 01	**122,049.40**	(8,964.87) LT 3,551 26 ST	6,504 00	5.32
Next Dividend Payable 02/02/18, Basis Adjustment Due to Wash Sale· $1 82, Asset Class Equities									
WEICHAI PWR CO LTD UNSPON ADR (WEICY)	6/9/15	547 000	6 429	8 750	3,516 82	4,786.25	1,269 43 LT		
	7/27/15	348 000	5 600	8 750	1,948.80	3,045 00	1,096.20 LT		
	8/26/15	224 000	4 350	8.750	974 40	1,960.00	985 60 LT		
	9/11/15	124.000	4.474	8.750	554 76	1,085 00	530 24 LT		
	10/22/15	16 000	4 495	8.750	71 92	140 00	68 08 LT		
	10/22/15	296 000	4 494	8 750	1,330 08	2,590.00	1,259.92 LT		
	11/23/15	350.000	4 365	8 750	1,527.75	3,062.50	1,534.75 LT		
	3/1/16	2,092 000	3 834	8.750	8,020 31	18,305 00	10,284 69 LT		
	Total	3,997.000			17,944 84	**34,973.75**	17,028 91 LT	811 00	2.31
Asset Class. Equities									
WELLTOWER INC (HCN)	6/20/11	123 000	48.607	63.770	5,978 66	7,843 71	1,865 05 LT R		
	3/20/12	2.000	51 520	63 770	103 04	127 54	24.50 LT R		
	9/24/12	3 000	55 137	63.770	165 41	191 31	25.90 LT R		
	2/19/13	38 000	61 885	63 770	2,351 62	2,423 26	71 64 LT R		
	3/5/14	6 000	58 770	63.770	352.62	382 62	30.00 LT R		
	9/4/14	14.000	67 071	63 770	938 99	892.78	(46 21) LT R		
	10/27/14	112 000	68 891	63.770	7,715 77	7,142 24	(573.53) LT R		
	4/1/15	37 000	76 920	63 770	2,846 04	2,359.49	(486 55) LT R		
	4/30/15	23 000	72.237	63.770	1,661.45	1,466.71	(194.74) LT R		
	5/19/15	6 000	71 753	63 770	430 52	382 62	(47 90) LT R		
	6/9/15	113 000	67.970	63.770	7,680.61	7,206.01	(474 60) LT R		
	7/27/15	35 000	68 557	63.770	2,399.50	2,231 95	(167 55) LT R		
	8/26/15	32 000	63 972	63 770	2,047 11	2,040 64	(6 47) LT R		
	9/11/15	42 000	62 420	63.770	2,621 64	2,678 34	56.70 LT R		
	11/20/15	30 000	61.350	63 770	1,840 50	1,913.10	72 60 LT R		
	Total	616 000			39,133 48	**39,282.32**	148.84 LT	2,144.00	5 45
Next Dividend Payable 02/2018, Asset Class Alt									
WESTAMERICA BANCORPORATION (WABC)	12/9/15	17 000	46 408	59.550	788.94	1,012 35	223 41 LT		
	2/9/16	135.000	44 363	59 550	5,988 95	8,039 25	2,050.30 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	152.000			6,777 89	**9,051.60**	2,273 71 LT	243 00	2 68
Next Dividend Payable 02/2018; Asset Class. Equities									
WEX INC COM (WEX)	8/4/11	25.000	46 876	141 230	1,171 89	3,530 75	2,358 86 LT		
	10/27/14	12 000	104.944	141 230	1,259.33	1,694.76	435 43 LT		
	4/1/15	8.000	107 249	141 230	857 99	1,129 84	271 85 LT		
	4/30/15	1 000	113 040	141 230	113 04	141 23	28 19 LT		
	6/9/15	15 000	110.746	141 230	1,661 19	2,118.45	457 26 LT		
	7/27/15	9 000	105.070	141.230	945.63	1,271 07	325 44 LT		
	8/26/15	13 000	91.062	141 230	1,183 80	1,835.99	652 19 LT		
	9/11/15	1.000	94 910	141 230	94 91	141 23	46.32 LT		
	8/31/16	44.000	99.139	141 230	4,362 13	6,214.12	1,851 99 LT		
	6/23/17	42 000	103.704	141 230	4,355 58	5,931.66	1,576 08 ST		
	Total	170.000			16,005 49	**24,009.10**	6,427.53 LT 1,576 08 ST	—	—
Asset Class Equities									
WIRECARD AG (WRCDF)	11/8/16	378 000	46.600	111 650	17,614.80	**42,203.85**	24,589 05 LT	73.00	0 17
Next Dividend Payable 06/2018, Asset Class Equities									
WM MORRISON SUPERMARKETS PLC (MRWSY)	6/9/15	650 000	13 169	14 755	8,559 72	9,590.74	1,031 02 LT		
	7/27/15	192 000	14.095	14 755	2,706 26	2,832 95	126.69 LT		
	8/26/15	189 000	12.946	14 755	2,446 72	2,788 69	341.97 LT		
	9/11/15	136 000	12.739	14 755	1,732 50	2,006 67	274 17 LT		
	10/22/15	111 000	13 525	14.755	1,501.25	1,637.80	136 55 LT		
	11/20/15	90.000	11 808	14 755	1,062.72	1,327.94	265 22 LT		
	6/7/16	406 000	13 752	14.755	5,583.27	5,990 52	407 25 LT		
	11/8/16	303 000	13.576	14 755	4,113 65	4,470 76	357.11 LT		
	Total	2,077.000			27,706.09	**30,646.13**	2,939.98 LT	636.00	2 07
Asset Class. Equities									
WOOLWORTHS HLDGS LTD (WLWHY)	3/11/13	210.000	7 945	5 260	1,668.45	1,104.60	(563 85) LT		
	3/12/13	40 000	7 816	5.260	312.64	210.40	(102 24) LT		
	9/4/14	190 000	7 476	5.260	1,420 44	999.40	(421.04) LT		
	10/20/14	218 000	6.500	5 260	1,417 00	1,146 68	(270.32) LT		
	10/27/14	62 000	7.210	5 260	447 02	326 12	(120 90) LT		
	10/29/14	54 000	7.040	5 260	380 16	284 04	(96 12) LT		
	4/1/15	246 000	7 335	5 260	1,804.41	1,293.96	(510.45) LT		
	4/30/15	90 000	7.596	5 260	683 66	473 40	(210 26) LT		
	4/30/15	59 000	7 596	5 260	448 16	310 34	(137 82) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/9/15	714.000	7.339	5 260	5,240.26	3,755.64	(1,484 62) LT		
	7/27/15	294.000	7.769	5 260	2,284 20	1,546.44	(737.76) LT		
	8/26/15	345.000	7 640	5 260	2,635 80	1,814 70	(821.10) LT		
	9/11/15	194 000	7 357	5 260	1,427 18	1,020.44	(406 74) LT		
	10/22/15	16 000	7 681	5.260	122 90	84 16	(38 74) LT		
	10/22/15	262 000	7 681	5 260	2,012.42	1,378 12	(634 30) LT		
	11/23/15	267 000	7.400	5 260	1,975.80	1,404 42	(571 38) LT		
	Total	3,261.000			24,280 50	**17,152.86**	(7,127 64) LT	541 00	3 15
Asset Class: Equities									
WORLDPAY GROUP PLC ADR (WPYGY)	11/8/16	1,403 000	10.390	17 390	14,577.17	24,398 17	9,821 00 LT		
	12/13/16	466.000	10 224	17 390	4,764 24	8,103.74	3,339.50 LT		
	1/4/17	1,051 000	10 146	17 390	10,662.92	18,276 89	7,613 97 ST		
	Total	2,920 000			30,004 33	**50,778.80**	13,160 50 LT 7,613.97 ST	648.00	1.27
Asset Class Equities									
WPP PLC SPON NEW ADR (WPP)	7/14/17	119.000	101 643	90 560	12,095.46	10,776.64	(1,318.82) ST		
	8/29/17	187.000	92 096	90 560	17,221.90	16,934 72	(287 18) ST		
	10/25/17	74.000	87 936	90 560	6,507.29	6,701 44	194 15 ST		
	Total	380 000			35,824 65	**34,412.80**	(1,411.85) ST	1,485 00	4 31
Next Dividend Payable 05/2018, Asset Class. Equities									
YANDEX N.V. A (YNDX)	2/14/17	836 000	22.629	32.750	18,917 51	27,379 00	8,461 49 ST		
	12/22/17	86 000	31.399	32 750	2,700 28	2,816.50	116 22 ST		
	Total	922 000			21,617.79	**30,195.50**	8,577.71 ST	—	—
Asset Class Equities									
YOOX NET A PORTER GRP S P ADR (YXOXY)	11/8/16	711 000	28 171	35 110	20,029.88	24,963 21	4,933 33 LT		
	12/22/17	209 000	34.769	35.110	7,266 82	7,337.99	71.17 ST		
	Total	920 000			27,296 70	**32,301.20**	4,933 33 LT 71 17 ST	—	—
Asset Class Equities									
YPF SOCIEDAD ADS REP 1 CL-D SH (YPF)	10/20/14	12.000	31 960	22 910	383 52	274.92	(108 60) LT		
	10/27/14	29 000	32 001	22.910	928.02	664 39	(263 63) LT		
	10/29/14	22 000	31 723	22 910	697.90	504 02	(193 88) LT		
	4/1/15	37.000	27 819	22 910	1,029 29	847 67	(181 62) LT		
	4/2/15	8 000	28.209	22 910	225 67	183.28	(42 39) LT		
	4/30/15	40.000	31 043	22 910	1,241 73	916 40	(325 33) LT		
	5/19/15	12 000	29 361	22 910	352.33	274.92	(77 41) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6/9/15	229 000	28 937	22.910	6,626.62	5,246 39	(1,380.23) LT		
	7/27/15	94 000	23.470	22.910	2,206.18	2,153.54	(52 64) LT		
	8/26/15	120 000	19.859	22.910	2,383.10	2,749 20	366 10 LT		
	9/11/15	39 000	21 859	22 910	852 50	893 49	40 99 LT		
	10/22/15	111 000	17 509	22.910	1,943.50	2,543 01	599.51 LT		
	11/23/15	98.000	19 485	22 910	1,909 55	2,245 18	335 63 LT		
	5/10/16	124 000	20.050	22 910	2,486 19	2,840 84	354 65 LT		
	5/26/16	65.000	21 579	22 910	1,402 63	1,489 15	86 52 LT		
	11/8/16	206 000	16 697	22.910	3,439.60	4,719 46	1,279 86 LT		
	12/5/16	217.000	16 584	22.910	3,598 81	4,971 47	1,372.66 LT		
	Total	1,463 000			31,707.14	**33,517.33**	1,810 19 LT	145.00	0 43
Asset Class. Equities									
ZALANDO SE ADR (ZLNDY)	11/8/16	1,003.000	20 375	26 810	20,436 13	26,890 43	6,454.30 LT		
	7/20/17	202 000	22 615	26.810	4,568.25	5,415.62	847 37 ST		
	Total	1,205 000			25,004.38	**32,306.05**	6,454 30 LT 847 37 ST	—	—
Asset Class: Equities									
ZOETIS INC CLASS-A (ZTS)	12/20/16	124 000	53.178	72 040	6,594 10	8,932 96	2,338.86 LT		
	1/27/17	146 000	54.652	72 040	7,979 21	10,517 84	2,538 63 ST		
	Total	270.000			14,573 31	**19,450.80**	2,338.86 LT 2,538 63 ST	136.00	0.69
Next Dividend Payable 03/2018, Asset Class Equities									
COMMON STOCKS					**$7,776,661.93**	**$9,503,767.68**	**$1,450,285.58 LT** **$269,244.48 ST**	**$228,511.00**	**2.40%**

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SURGUTUEFTEGAZ SP ADR PREF (SGTPY)	9/5/14	279.000	$7 420	$4.910	$2,070.18	$1,369.89	$(700.29) LT		
	10/21/14	465.000	6 490	4.910	3,017 85	2,283 15	(734 70) LT		
	10/27/14	95.000	6 520	4.910	619 40	466 45	(152.95) LT		
	12/29/14	200 000	5 534	4 910	1,106 78	982.00	(124 78) LT		
	4/2/15	46 000	8.232	4 910	378.66	225 86	(152.80) LT		
	5/19/15	1 000	8 010	4.910	8.01	4 91	(3.10) LT		
	6/9/15	746 000	6.986	4 910	5,211 56	3,662.86	(1,548 70) LT		
	7/27/15	927.000	5 710	4.910	5,292 89	4,551 57	(741 32) LT		
	8/26/15	346 000	5.770	4 910	1,996 42	1,698 86	(297.56) LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	9/11/15	224.000	6 026	4.910	1,349 82	1,099 84	(249 98) LT		
	10/22/15	116 000	6.744	4 910	782.30	569.56	(212.74) LT		
	8/3/16	915 000	4 754	4.910	4,350 00	4,492 65	142 65 LT		
	7/25/17	848 000	4 794	4.910	4,065 23	4,163 68	98 45 ST		
	Total	5,208 000			30,249.10	**25,571.28**	(4,776 27) LT 98 45 ST	276 00	1 07
Asset Class FI & Pref									
TELEFONICA BRASIL SA SPON ADR (VIV)	10/27/14	200.000	18 253	14.830	3,650 54	2,966.00	(684.54) LT		
	4/1/15	60 000	15 317	14.830	919 03	889.80	(29 23) LT		
	4/30/15	9 000	16.460	14 830	148.14	133 47	(14 67) LT		
	5/21/15	301 000	14 897	14.830	4,483 88	4,463 83	(20 05) LT		
	6/9/15	308.000	13.555	14 830	4,174.97	4,567 64	392 67 LT		
	7/27/15	114.000	12 245	14 830	1,395 94	1,690.62	294 68 LT		
	8/26/15	80 000	11.025	14 830	882.01	1,186 40	304 39 LT		
	9/11/15	70 000	10.187	14 830	713.11	1,038.10	324.99 LT		
	9/24/15	493 000	8 771	14 830	4,324 10	7,311.19	2,987.09 LT		
	10/22/15	6 000	9.775	14.830	58 65	88 98	30 33 LT		
	11/20/15	85 000	10 740	14 830	912 90	1,260 55	347 65 LT		
	11/8/16	364 000	14 527	14 830	5,287 72	5,398.12	110.40 LT		
	Total	2,090 000			26,950 99	**30,994.70**	4,043 71 LT	1,703 00	5.49
Asset Class: FI & Pref									
PREFERRED STOCKS					**$57,200.09**	**$56,565.98**	**$(732.56) LT** **$98.45 ST**	**$1,979.00**	**3.50%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**92.25%**	**$7,833,862.02**	**$9,560,333.66**	**$1,449,553.02 LT** **$269,342.93 ST**	**$230,490.00**	**2.41%**

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
AMERICAN EXPRESS	9/9/14	4,000.000	$117 402	$101 071	$4,696 08				
Coupon Rate 7.000%, Matures 03/19/2018; CUSIP 025816AY5			$117 402		$4,696.08	$4,042 84	$(653 24) LT		
	10/29/14	2,000 000	116 936	101.071	2,338 72				
			116 936		2,338 72	2,021 42	(317 30) LT		
	4/8/15	2,000 000	115 628	101.071	2,312 56				
			115 628		2,312 56	2,021.42	(291.14) LT		
	9/14/15	2,000 000	112 571	101.071	2,251 42				
			112.571		2,251 42	2,021.42	(230 00) LT		
	4/18/16	2,000.000	110 032	101 071	2,200 64				
			110 032		2,200 64	2,021 42	(179.22) LT		
	7/28/17	2,000 000	103 444	101 071	2,068 88				
			103 444		2,068 88	2,021 42	(47 46) ST		
	Total	14,000.000			15,868 30			490 00	3 46
					15,868 30	**14,149.94**	(1,670 90) LT	277.66	
							(47 46) ST		

Int Semi-Annually Mar/Sep 19; Yield to Maturity 1 996%; Moody A3 S&P BBB+; Issued 03/19/08, Asset Class FI & Pref

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
INGERSOLL-RAND FIN I	9/8/14	4,000 000	118 321	102 896	4,732.84				
Coupon Rate 6 875%; Matures 08/15/2018; CUSIP 45687AAA0			118 321		4,732 84	4,115 84	(617 00) LT		
	10/29/14	2,000.000	117 351	102 896	2,347.02				
			117.351		2,347 02	2,057 92	(289.10) LT		
	4/30/15	2,000 000	115 706	102.896	2,314.12				
			115 706		2,314 12	2,057.92	(256 20) LT		
	9/14/15	2,000.000	112 980	102 896	2,259 60				
			112.980		2,259 60	2,057 92	(201 68) LT		
	6/21/16	2,000 000	111 093	102.896	2,221.86				
			111.093		2,221 86	2,057.92	(163 94) LT		
	Total	12,000.000			13,875 44			825.00	6 68
					13,875.44	**12,347.52**	(1,527 92) LT	311.66	

Int Semi-Annually Feb/Aug 15; Yield to Maturity 2.159%; Moody BAA2 S&P BBB, Issued 08/15/08, Asset Class. FI & Pref

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
SOUTHERN CO	9/5/14	5,000 000	102 331	100 291	5,116.55				
Coupon Rate 2 450%; Matures 09/01/2018, CUSIP 842587CJ4			102.331		5,116 55	5,014 55	(102.00) LT		
	11/3/14	2,000 000	102.235	100 291	2,044 70				
			102 235		2,044 70	2,005 82	(38 88) LT		
	10/22/15	5,000 000	101.620	100 291	5,081.00				
			101.620		5,081 00	5,014.55	(66.45) LT		

Account Detail

Select UMA Active Assets Account [redacted] RALPH L & WINIFRED E POLK FDN C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	7/27/17	2,000 000	100.834	100 291	2,016 68				
			100.834		2,016 68	2,005 82	(10.86) ST		
	Total	14,000 000			14,258 93			343.00	2 44
					14,258 93	14,040.74	(207.33) LT	114.33	
							(10.86) ST		
Int Semi-Annually Mar/Sep 01, Yield to Maturity 2 006%, Moody BAA2 S&P BBB+, Issued 08/27/13; Asset Class FI & Pref									
NOMURA HOLDINGS INC	4/15/16	12,000 000	101 776	100 748	12,213 12				
Coupon Rate 2 750%; Matures 03/19/2019, CUSIP 65535HAG4			101 776		12,213.12	12,089.76	(123 36) LT		
	7/31/17	2,000 000	101 336	100 748	2,026.72				
			101 336		2,026.72	2,014 96	(11 76) ST		
	Total	14,000 000			14,239 84			385 00	2.72
					14,239.84	14,104.72	(123 36) LT	109.08	
							(11.76) ST		
Int Semi-Annually Mar/Sep 19, Yield to Maturity 2 123%, Moody BAA1 S&P A-, Issued 03/19/14; Asset Class FI & Pref									
ENERGY TRANSFER PARTNERS	10/10/14	4,000 000	126.439	107 901	5,057.56				
Coupon Rate 9 000%; Matures 04/15/2019; CUSIP 29273RAM1			126.439		5,057 56	4,316.04	(741 52) LT		
	11/4/14	2,000 000	125 879	107 901	2,517.58				
			125 879		2,517 58	2,158 02	(359 56) LT		
	6/23/15	2,000.000	120 230	107.901	2,404 60				
			120 230		2,404.60	2,158.02	(246.58) LT		
	Total	8,000 000			9,979.74			720.00	8.34
					9,979 74	8,632.08	(1,347 66) LT	151.99	
Int Semi-Annually Apr/Oct 15, Yield to Maturity 2 715%, Moody BAA3 S&P BBB-, Issued 04/07/09, Asset Class FI & Pref									
RYDER SYSTEM INC	5/11/15	9,000 000	101.079	100 276	9,097.11				
Coupon Rate 2 550%, Matures 06/01/2019, CUSIP 78355HJW0			101 079		9,097 11	9,024 84	(72 27) LT		
	9/14/15	2,000 000	100 617	100.276	2,012 34				
			100.617		2,012.34	2,005.52	(6.82) LT		
	11/4/16	2,000.000	101 871	100 276	2,037 42				
			101 871		2,037 42	2,005.52	(31.90) LT		
	Total	13,000.000			13,146 87			332 00	2 54
					13,146 87	13,035.88	(110.99) LT	27 62	
Int Semi-Annually Jun/Dec 01, Callable $100 00 on 05/01/19, Yield to Call 2 337%, Moody BAA1 S&P BBB+; Issued 02/25/14; Asset Class FI & Pref									
WALGREENS BOOTS ALLIANCE	6/5/17	14,000.000	101 535	100.607	14,214 90			378 00	2.68
Coupon Rate 2.700%, Matures 11/18/2019; CUSIP 931427AA6			101.535		14,214.90	14,084.98	(129 92) ST	45 14	
Int. Semi-Annually May/Nov 18, Callable $100.00 on 10/18/19, Yield to Call 2 352%, Moody BAA2 S&P BBB, Issued 11/18/14; Asset Class. FI & Pref									
ABBOTT LABORATORIES	11/18/16	13,000.000	100.089	100 109	13,011.57			306 00	2.35
Coupon Rate 2.350%; Matures 11/22/2019, CUSIP 002824BC3			100 089		13,011 57	13,014.17	2.60 LT	33.09	

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2017

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
Int. Semi-Annually May/Nov 22, Yield to Maturity 2.290%, Moody BAA3 S&P BBB, Issued 11/22/16, Asset Class. FI & Pref									
CISCO SYSTEMS INC	12/7/16	12,000.000	107 436	104.576	12,892.32			534 00	4.25
Coupon Rate 4 450%, Matures 01/15/2020; CUSIP 17275RAH5			107.436		12,892 32	**12,549.12**	(343.20) LT	246.23	
Int. Semi-Annually Jan/Jul 15, Yield to Maturity 2 144%; Moody A1 S&P AA-, Issued 11/17/09, Asset Class. FI & Pref									
GENERAL MOTORS FINANCIAL COMPANY INC	2/15/17	13,000 000	101 446	101 129	13,187.98			410 00	3.11
Coupon Rate 3.150%, Matures 01/15/2020; CUSIP 37045XAR7			101.446		13,187 98	**13,146.77**	(41.21) ST	188 82	
Int Semi-Annually Jan/Jul 15, Callable $100 00 on 12/15/19, Yield to Call 2 554%, Moody BAA3 S&P BBB, Issued 01/12/15; Asset Class FI & Pref									
EXXON MOBIL CORP	4/22/15	8,000.000	101 221	99.483	8,097.68				
Coupon Rate 1 912%, Matures 03/06/2020, CUSIP 30231GAG7			101.221		8,097 68	7,958 64	(139.04) LT		
	6/12/15	2,000 000	99.421	99 483	1,988 42				
			99.421		1,988 42	1,989 66	1 24 LT		
	12/1/15	2,000.000	100.400	99 483	2,008 00				
			100.400		2,008 00	1,989 66	(18 34) LT		
	Total	12,000 000			12,094 10			229 00	1.91
					12,094 10	**11,937.96**	(156.14) LT	73.29	
Int Semi-Annually Mar/Sep 06, Callable $100.00 on 02/06/20, Yield to Maturity 2 155%; Moody AAA S&P AA+, Issued 03/06/15; Asset Class· FI & Pref									
ACTAVIS FUNDING SCS	6/20/17	14,000 000	102 236	100.900	14,313 04			420 00	2 97
Coupon Rate 3.000%, Matures 03/12/2020, CUSIP 00507UAP6			102.236		14,313 04	**14,126.00**	(187 04) ST	127 16	
Int Semi-Annually Mar/Sep 12, Callable $100 00 on 02/12/20, Yield to Call 2 559%; Moody BAA3 S&P BBB, Issued 03/12/15; Asset Class· FI & Pref									
PRUDENTIAL FINL INC	1/14/15	6,000.000	114 539	107 081	6,872 34				
Coupon Rate 5.375%; Matures 06/21/2020, CUSIP 74432QBM6			114 539		6,872 34	6,424 86	(447 48) LT		
	4/30/15	2,000 000	114 079	107.081	2,281.58				
			114 079		2,281 58	2,141 62	(139 96) LT		
	9/14/15	2,000 000	112.405	107 081	2,248.10				
			112 405		2,248 10	2,141.62	(106 48) LT		
	7/29/16	2,000 000	112 935	107 081	2,258.70				
			112.935		2,258 70	2,141 62	(117 08) LT		
	Total	12,000.000			13,660 72			645 00	5 01
					13,660.72	**12,849.72**	(811 00) LT	17 91	
Int Semi-Annually Jun/Dec 21, Yield to Maturity 2.407%; Moody BAA1 S&P A, Issued 06/21/10, Asset Class. FI & Pref									
DUKE ENERGY INDIANA INC	9/29/16	12,000.000	108 203	103 718	12,984 36				
Coupon Rate 3 750%; Matures 07/15/2020, CUSIP 263901AC4			108.203		12,984.36	12,446 16	(538.20) LT		
	8/23/17	2,000 000	105.325	103 718	2,106.50				
			105 325		2,106 50	2,074 36	(32 14) ST		
	Total	14,000 000			15,090.86			525.00	3.61
					15,090 86	**14,520.52**	(538 20) LT (32 14) ST	242 08	

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
Int Semi-Annually Jan/Jul 15, Yield to Maturity 2.235%, Moody AA3 S&P A, Issued 07/09/10; Asset Class: FI & Pref									
CVS HEALTH CORP	4/7/16	12,000 000	104.206	100.417	12,504.72			336 00	2 78
Coupon Rate 2 800%, Matures 07/20/2020, CUSIP 126650CJ7			104 206		12,504 72	**12,050.04**	(454 68) LT	150 26	
Int Semi-Annually Jan/Jul 20, Callable $100.00 on 06/20/20, Yield to Call 2.624%, Moody BAA1 (-) S&P BBB+ (-), Issued 07/20/15, Asset Class. FI & Pref									
AMERICAN HONDA FINANCE	3/17/16	12,000 000	101.848	100 326	12,221.76			294.00	2.44
Coupon Rate 2 450%, Matures 09/24/2020, CUSIP 02665WAZ4			101.848		12,221 76	**12,039.12**	(182.64) LT	79 21	
Int Semi-Annually Mar/Sep 24, Yield to Maturity 2.325%, Moody A2 S&P A+, Issued 09/24/15, Asset Class FI & Pref									
LOCKHEED MARTIN CORP	11/18/16	12,000 000	101 087	100 639	12,130 44			300.00	2 48
Coupon Rate 2.500%, Matures 11/23/2020, CUSIP 539830BF5			101 087		12,130.44	**12,076.68**	(53.76) LT	31.66	
Int. Semi-Annually May/Nov 23, Callable $100 00 on 10/23/20, Yield to Call 2 263%; Moody BAA1 S&P BBB+, Issued 11/23/15, Asset Class. FI & Pref									
US BANCORP	7/7/17	16,000 000	100 431	100 017	16,068 96			376.00	2 34
Coupon Rate 2.350%, Matures 01/29/2021, CUSIP 91159HHL7			100 431		16,068 96	**16,002.72**	(66.24) ST	158 75	
Int Semi-Annually Jan/Jul 29; Callable $100 00 on 12/29/20, Yield to Call 2.344%; Moody A1 S&P A+, Issued 01/29/16, Asset Class: FI & Pref									
CONOCOPHILLIPS COMPANY	2/7/17	10,000 000	106.151	105 157	10,615 10			420.00	3.99
Coupon Rate 4.200%, Matures 03/15/2021, CUSIP 20826FAS5			106 151		10,615 10	**10,515.70**	(99 40) ST	123 66	
Int Semi-Annually Mar/Sep 15, Callable $100 00 on 02/15/21; Yield to Call 2 473%, Moody BAA1 S&P A-, Issued 03/08/16; Asset Class: FI & Pref									
DOW CHEMICAL COMPANY	11/14/16	12,000.000	107 087	104.853	12,850.44			495 00	3.93
Coupon Rate 4.125%, Matures 11/15/2021, CUSIP 260543CF8			107 087		12,850 44	**12,582.36**	(268.08) LT	63.25	
Int Semi-Annually May/Nov 15; Callable $100 00 on 08/15/21, Yield to Call 2 709%, Moody BAA2 S&P BBB; Issued 11/14/11, Asset Class. FI & Pref									
WILLIAMS PARTNERS LP	8/10/16	13,000 000	97 255	101.022	12,643.15				
Coupon Rate 3.350%, Matures 08/15/2022, CUSIP 96950FAJ3			97.255		12,643 15	13,132 86	489 71 LT		
	8/16/17	2,000 000	101.726	101 022	2,034 52				
			101.726		2,034 52	2,020 44	(14 08) ST		
	Total	15,000 000			14,677 67			503 00	3 31
					14,677.67	**15,153.30**	489.71 LT	189 83	
							(14.08) ST		
Int. Semi-Annually Feb/Aug 15, Callable $100 00 on 05/15/22, Yield to Call 3.098%; Moody BAA3 S&P BBB, Issued 08/14/12; Asset Class: FI & Pref									
HEWLETT PACKARD ENTERPRISE COMPANY	10/25/17	14,000.000	106 360	105.091	14,890 40			616 00	4 18
Coupon Rate 4 400%, Matures 10/15/2022; CUSIP 42824CAN9			106 360		14,890.40	**14,712.74**	(177.66) ST	130 04	
Int. Semi-Annually Apr/Oct 15, Callable $100 00 on 08/15/22, Yield to Call 3 205%; Moody BAA2 S&P BBB, Issued 10/15/16, Asset Class FI & Pref									
ABBVIE INC	9/5/14	5,000.000	97 817	100.291	4,890 85				
Coupon Rate 2.900%; Matures 11/06/2022, CUSIP 00287YAL3			97.817		4,890.85	5,014.55	123.70 LT		
	10/30/14	3,000.000	97 626	100.291	2,928 78				
			97 626		2,928 78	3,008 73	79 95 LT		
	6/11/15	2,000.000	96 806	100 291	1,936.12				
			96 806		1,936.12	2,005.82	69.70 LT		

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	10/22/15	2,000.000	98.889	100.291	1,977 78				
			98.889		1,977 78	2,005.82	28.04 LT		
	Total	12,000.000			11,733 53			348 00	2.89
					11,733.53	**12,034.92**	301.39 LT	53 16	
Int Semi-Annually May/Nov 06; Yield to Maturity 2.835%; Moody BAA2 S&P A-; Issued 05/06/13, Asset Class FI & Pref									
JPMORGAN CHASE & CO	4/11/17	20,000 000	100.471	100 839	20,094 20				
Coupon Rate 2 972%, Matures 01/15/2023, CUSIP 48128BAB7			100 471		20,094.20	20,167 80	73 60 ST		
	9/27/17	2,000.000	101.427	100 839	2,028 54				
			101 427		2,028.54	2,016 78	(11 76) ST		
	Total	22,000 000			22,122.74			654 00	2.94
					22,122.74	**22,184.58**	61 84 ST	301.49	
Int Semi-Annually Jan/Jul 15, Callable $100.00 on 01/15/22; Yield to Call 2 751%, Moody A3 S&P A-, Issued 12/08/16, Asset Class. FI & Pref									
GOLDMAN SACHS GROUP INC	1/29/15	7,000.000	103.961	103.303	7,277 27				
Coupon Rate 3 625%, Matures 01/22/2023; CUSIP 38141GRD8			103 961		7,277 27	7,231.21	(46 06) LT		
	4/9/15	2,000 000	103 921	103 303	2,078.42				
			103 921		2,078 42	2,066 06	(12 36) LT		
	9/21/15	2,000 000	101.614	103 303	2,032 28				
			101 614		2,032 28	2,066 06	33 78 LT		
	11/13/15	6,000 000	101 757	103 303	6,105 42				
			101 757		6,105 42	6,198.18	92 76 LT		
	7/27/16	2,000 000	105 937	103 303	2,118 74				
			105 937		2,118 74	2,066.06	(52 68) LT		
	6/30/17	2,000.000	103.516	103 303	2,070.32				
			103 516		2,070.32	2,066 06	(4.26) ST		
	Total	21,000 000			21,682 45			761 00	3.50
					21,682.45	**21,693.63**	15.44 LT (4.26) ST	336.21	
Int Semi-Annually Jan/Jul 22, Yield to Maturity 2.918%; Moody A3 S&P BBB+, Issued 01/22/13, Asset Class FI & Pref									
WELLS FARGO & COMPANY	10/25/17	14,000 000	101 234	100 751	14,172 76			430.00	3 04
Coupon Rate 3 069%; Matures 01/24/2023, CUSIP 949746SK8			101.234		14,172 76	**14,105.14**	(67 62) ST	187 37	
Int. Semi-Annually Jan/Jul 24, Callable $100.00 on 01/24/22, Yield to Call 2 872%, Moody A2 S&P A, Issued 01/24/17, Asset Class FI & Pref									
ANHEUSER-BUSCH INBEV FIN	6/9/16	12,000 000	104 140	102 329	12,496 80			396 00	3 22
Coupon Rate 3 300%; Matures 02/01/2023, CUSIP 035242AL0			104 140		12,496.80	**12,279.48**	(217.32) LT	165.00	
Int Semi-Annually Feb/Aug 01; Callable $100 00 on 12/01/22; Yield to Call 2 789%; Moody A3 S&P A-, Issued 01/25/16, Asset Class FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
APPLE INC	1/12/15	8,000 000	98.624	98.971	7,889.92				
Coupon Rate 2.400%, Matures 05/03/2023, CUSIP 037833AK6			98.624		7,889 92	7,917 68	27.76 LT		
	6/11/15	2,000 000	95 503	98 971	1,910 06				
			95.503		1,910.06	1,979 42	69 36 LT		
	10/22/15	2,000 000	98.750	98 971	1,975 00				
			98 750		1,975 00	1,979.42	4 42 LT		
	Total	12,000.000			11,774 98			288 00	2 42
					11,774 98	**11,876.52**	101 54 LT	46 39	
Int Semi-Annually May/Nov 03, Yield to Maturity 2 607%, Moody AA1 S&P AA+, Issued 05/03/13, Asset Class: FI & Pref									
KIMCO REALTY CORP	2/24/15	7,000 000	99 701	99 794	6,979 07				
Coupon Rate 3 125%, Matures 06/01/2023, CUSIP 49446RAK5			99 701		6,979.07	6,985.58	6 51 LT		
	4/8/15	2,000 000	100 167	99 794	2,003 34				
			100 167		2,003 34	1,995 88	(7 46) LT		
	9/14/15	2,000 000	96 629	99 794	1,932 58				
			96 629		1,932.58	1,995 88	63 30 LT		
	12/1/15	2,000.000	97.799	99.794	1,955.98				
			97.799		1,955 98	1,995 88	39.90 LT		
	8/21/17	2,000 000	100 951	99 794	2,019 02				
			100 951		2,019 02	1,995 88	(23.14) ST		
	Total	15,000 000			14,889 99			469.00	3.13
					14,889.99	**14,969.10**	102 25 LT	39 06	
							(23.14) ST		
Int Semi-Annually Jun/Dec 01; Callable $100 00 on 03/01/23, Yield to Maturity 3 166%; Moody BAA1 S&P BBB+, Issued 05/23/13; Asset Class. FI & Pref									
ECOPETROL SA	1/31/17	12,000.000	107.346	110.500	12,881.52			705.00	5.31
Coupon Rate 5 875%; Matures 09/18/2023; CUSIP 279158AC3			107 346		12,881.52	**13,260.00**	378 48 ST	201 70	
Int Semi-Annually Mar/Sep 18, Yield to Maturity 3 812%, Moody BAA3 S&P BBB-, Issued 09/18/13, Asset Class FI & Pref									
INTERCONTINENTAL EXCHANGE	4/13/16	12,000 000	104 951	106.601	12,594 12			480.00	3.75
Coupon Rate 4 000%; Matures 10/15/2023, CUSIP 45866FAA2			104.951		12,594 12	**12,792.12**	198.00 LT	101 33	
Int Semi-Annually Apr/Oct 15, Yield to Maturity 2 758%, Moody A2 S&P A, Issued 10/08/13, Asset Class FI & Pref									
BANK OF AMERICA CORP	9/5/14	5,000 000	103 159	106 356	5,157.95				
Coupon Rate 4 125%; Matures 01/22/2024, CUSIP 06051GFB0			103 159		5,157 95	5,317 80	159 85 LT		
	9/16/14	2,000 000	101 987	106 356	2,039.74				
			101.987		2,039.74	2,127 12	87.38 LT		
	10/29/14	3,000 000	104 515	106 356	3,135 45				
			104.515		3,135.45	3,190 68	55.23 LT		
	4/8/15	2,000 000	107 389	106 356	2,147 78				
			107.389		2,147 78	2,127 12	(20 66) LT		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	8/24/15	3,000 000	103 893	106 356	3,116 79				
			103 893		3,116.79	3,190 68	73.89 LT		
	10/22/15	2,000 000	105 232	106.356	2,104.64				
			105.232		2,104.64	2,127.12	22 48 LT		
	12/15/16	2,000.000	103.244	106.356	2,064 88				
			103 244		2,064.88	2,127 12	62 24 LT		
	7/28/17	2,000 000	106 554	106 356	2,131.08				
			106 554		2,131 08	2,127 12	(3.96) ST		
	Total	21,000.000			21,898.31			866.00	3.87
					21,898 31	**22,334.76**	440.41 LT	382.59	
							(3 96) ST		
Int. Semi-Annually Jan/Jul 22; Yield to Maturity 2 971%; Moody A3 S&P A-, Issued 01/21/14, Asset Class. FI & Pref									
VERIZON COMMUNICATIONS	10/25/17	14,000.000	101.984	101 793	14,277 76			490 00	3 43
Coupon Rate 3 500%, Matures 11/01/2024, CUSIP 92343VCR3			101.984		14,277.76	**14,251.02**	(26 74) ST	81.66	
Int. Semi-Annually May/Nov 01, Callable $100 00 on 08/01/24, Yield to Call 3.195%, Moody BAA1 S&P BBB+, Issued 10/29/14, Asset Class· FI & Pref									
ZIMMER HOLDINGS INC	11/8/16	13,000 000	101 115	99 934	13,144 95			462.00	3.55
Coupon Rate 3 550%, Matures 04/01/2025, CUSIP 98956PAF9			101 115		13,144.95	**12,991.42**	(153 53) LT	115.37	
Int Semi-Annually Apr/Oct 01; Callable $100.00 on 01/01/25, Yield to Maturity 3.560%; Moody BAA3 S&P BBB, Issued 03/19/15; Asset Class FI & Pref									
AT&T INC	8/26/16	13,000 000	103 482	98 315	13,452 66				
Coupon Rate 3.400%, Matures 05/15/2025; CUSIP 00206RCN0			103.482		13,452 66	12,780.95	(671 71) LT		
	2/3/17	7,000 000	95 984	98 315	6,718 88				
			95 984		6,718.88	6,882.05	163 17 ST		
	Total	20,000.000			20,171 54			680.00	3 45
					20,171 54	**19,663.00**	(671.71) LT	86 88	
							163 17 ST		
Int Semi-Annually May/Nov 15, Callable $100 00 on 02/15/25, Yield to Maturity 3 663%, Moody BAA1 (-) S&P BBB+ (-), Issued 05/04/15; Asset Class FI & Pref									
HEALTH CARE REIT INC	4/14/16	12,000.000	100.886	103.405	12,106 32				
Coupon Rate 4 000%, Matures 06/01/2025, CUSIP 42217KBF2			100 886		12,106 32	12,408 60	302 28 LT		
	3/16/17	2,000.000	101 099	103 405	2,021.98				
			101 099		2,021 98	2,068 10	46 12 ST		
	Total	14,000 000			14,128 30			560 00	3 86
					14,128 30	**14,476.70**	302 28 LT	46.66	
							46 12 ST		
Int. Semi-Annually Jun/Dec 01, Callable $100 00 on 03/01/25, Yield to Call 3 459%, Moody BAA1 S&P BBB+, Issued 05/26/15; Asset Class FI & Pref									

Account Detail

Select UMA Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CAPITAL ONE FINANCIAL CO	4/12/16	18,000 000	101 146	102.882	18,206 28				
Coupon Rate 4 200%, Matures 10/29/2025, CUSIP 14040HBJ3			101 146		18,206 28	18,518 76	312 48 LT		
	12/13/16	2,000 000	100 150	102 882	2,003.00				
			100.150		2,003.00	2,057 64	54.64 LT		
	5/10/17	2,000 000	100 640	102.882	2,012 80				
			100 640		2,012 80	2,057.64	44 84 ST		
	Total	22,000 000			22,222 08			924 00	4 08
					22,222.08	**22,634.04**	367 12 LT	159.13	
							44 84 ST		
Int Semi-Annually Apr/Oct 29, Callable $100 00 on 09/29/25, Yield to Call 3 767%, Moody BAA1 S&P BBB-; Issued 10/29/15, Asset Class FI & Pref									
NEWELL RUBBERMAID INC	8/11/17	13,000 000	106 140	104.441	13,798.20			546.00	4.02
Coupon Rate 4 200%, Matures 04/01/2026, CUSIP 651229AW6			106.140		13,798 20	**13,577.33**	(220 87) ST	136 50	
Int Semi-Annually Apr/Oct 01, Callable $100 00 on 01/01/26, Yield to Call 3 557%, Moody BAA3 S&P BBB-; Issued 03/30/16, Asset Class. FI & Pref									
KROGER CO	7/12/17	15,000 000	92 553	93 094	13,882.95			398 00	2.85
Coupon Rate 2.650%, Matures 10/15/2026, CUSIP 501044DE8			92.553		13,882 95	**13,964.10**	81 15 ST	83 91	
Int. Semi-Annually Apr/Oct 15, Callable $100 00 on 07/15/26, Yield to Maturity 3 572%, Moody BAA1 S&P BBB, Issued 10/03/16, Asset Class. FI & Pref									
CITIGROUP INC	11/28/16	20,000.000	95.952	99 219	19,190 40				
Coupon Rate 3 200%, Matures 10/21/2026, CUSIP 172967KY6			95 952		19,190 40	19,843 80	653 40 LT		
	4/25/17	2,000 000	96 522	99.219	1,930.44				
			96.522		1,930 44	1,984 38	53 94 ST		
	Total	22,000.000			21,120 84			704 00	3.22
					21,120 84	**21,828.18**	653.40 LT	136.88	
							53.94 ST		
Int Semi-Annually Apr/Oct 21; Callable $100 00 on 07/21/26, Yield to Maturity 3 303%, Moody BAA1 S&P BBB+, Issued 10/21/16, Asset Class. FI & Pref									
FORD MOTOR CO	2/7/17	13,000.000	101 211	104 258	13,157.43			565.00	4 16
Coupon Rate 4.346%, Matures 12/08/2026, CUSIP 345370CR9			101 211		13,157.43	**13,553.54**	396.11 ST	36.09	
Int Semi-Annually Jun/Dec 08, Callable $100 00 on 09/08/26; Yield to Call 3 766%; Moody BAA2 S&P BBB; Issued 12/08/16, Asset Class FI & Pref									
MPLX LP	6/2/17	14,000 000	102.052	102 424	14,287 28			578 00	4.03
Coupon Rate 4 125%; Matures 03/01/2027, CUSIP 55336VAK6			102 052		14,287 28	**14,339.36**	52.08 ST	192 49	
Int. Semi-Annually Mar/Sep 01, Callable $100 00 on 12/01/26, Yield to Call 3 801%; Moody BAA3 S&P BBB-, Issued 02/10/17; Asset Class· FI & Pref									
SABINE PASS LIQUEFACTION LLC	2/22/17	13,000.000	104 010	107.308	13,521 30			650 00	4.65
Coupon Rate 5.000%, Matures 03/15/2027, CUSIP 785592AS5			104 010		13,521 30	**13,950.04**	428 74 ST	191 38	
Int Semi-Annually Mar/Sep 15, Callable $100 00 on 09/15/26, Yield to Call 3.997%; Moody BAA3 S&P BBB-, Issued 03/15/17; Asset Class· FI & Pref									
AIR LEASE CORP	4/21/17	13,000 000	99 475	99.921	12,931 75				
Coupon Rate 3 625%; Matures 04/01/2027, CUSIP 00912XAV6			99 475		12,931 75	12,989 73	57 98 ST		
	9/21/17	2,000.000	100 386	99 921	2,007 72				
			100.386		2,007.72	1,998.42	(9 30) ST		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	15,000.000			14,939 47			544 00	3 62
					14,939.47	**14,988.15**	48 68 ST	135.93	
Int Semi-Annually Apr/Oct 01, Callable $100 00 on 01/01/27, Yield to Maturity 3.635%, S&P BBB, Issued 03/08/17, Asset Class: FI & Pref									
LIFESTORAGE LP	12/13/17	15,000 000	99 850	99 632	14,977 50			581 00	3 88
Coupon Rate 3 875%; Matures 12/15/2027, CUSIP 53227JAA2			99 850		14,977 50	**14,944.80**	(32.70) ST	38 75	
Int Semi-Annually Jun/Dec 15; Callable $100 00 on 09/15/27; Yield to Call 3 920%, First Coupon 06/15/18, Moody BAA2 S&P BBB; Issued 12/07/17, Asset Class: FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		**638,000.000**	**$655,670.90**			**$22,961.00**	**3.53%**
			$655,670.90	**$650,364.71**	**$(5,864.28) LT**	**$6,148.65**	
					$558.09 ST		
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	**6.33%**			**$656,513.36**			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade

GOVERNMENT SECURITIES

FEDERAL AGENCIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
FED NATL MTG ASSN	4/18/17	8,000 000	$98 611	$97 265	$7,888 91				
Coupon Rate 1.250%, Matures 05/06/2021, CUSIP 3135G0K69			$98.611		$7,888 91	$7,781 20	$(107 71) ST		
	5/25/17	8,000 000	98 379	97 265	7,870 30				
			98.379		7,870 30	7,781 20	(89.10) ST		
	Total	16,000.000			15,759 21			200.00	1 28
					15,759.21	**15,562.40**	(196 81) ST	30.55	
Int Semi-Annually May/Nov 06, Yield to Maturity 2 100%, Moody AAA S&P AA+, Issued 05/16/16, Asset Class: FI & Pref									
FED HOME LN MTG CORP MED TERM NOTE	4/26/17	3,000 000	102.107	100.899	3,063 21				
Coupon Rate 2.375%, Matures 01/13/2022, CUSIP 3137EADB2			102.107		3,063 21	3,026 97	(36.24) ST		
	5/25/17	5,000 000	102 373	100 899	5,118 67				
			102.373		5,118 67	5,044.95	(73 72) ST		
	9/13/17	7,000 000	102 502	100 899	7,175 14				
			102.502		7,175 14	7,062.93	(112 21) ST		
	12/15/17	4,000.000	100.949	100 899	4,037.96				
			100 949		4,037 96	4,035 96	(2 00) ST		

Account Detail

Select UMA Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	Total	19,000 000			19,394 98			451 00	2 35
					19,394 98	**19,170.81**	(224.17) ST	210 58	
Int Semi-Annually Jan/Jul 13, Yield to Maturity 2 141%, Moody AAA S&P AA+, Issued 01/13/12, Asset Class FI & Pref									
FED NATL MTG ASSN	8/8/17	13,000.000	102.917	101.332	13,379 20				
Coupon Rate 2 625%, Matures 09/06/2024, CUSIP 3135G0ZR7			102 917		13,379 20	13,173.16	(206.04) ST		
	9/13/17	10,000 000	103 427	101 332	10,342 70				
			103 427		10,342.70	10,133 20	(209.50) ST		
	12/15/17	4,000 000	101 393	101 332	4,055.72				
			101.393		4,055.72	4,053 28	(2 44) ST		
	Total	27,000 000			27,777 62			709 00	2 59
					27,777 62	**27,359.64**	(417.98) ST	226.40	
Int Semi-Annually Mar/Sep 06; Yield to Maturity 2.408%, Moody AAA S&P AA+, Issued 09/08/14, Asset Class FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
GOVERNMENT SECURITIES		**62,000.000**	**$62,931.81**			**$1,360.00**	**2.19%**
			$62,931.81	**$62,092.85**	**$(838.96) ST**	**$467.53**	
TOTAL GOVERNMENT SECURITIES (includes accrued interest)	**0.60%**			**$62,560.38**			

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL VALUE		**$8,552,464.73**	**$10,356,815.27**	**$1,443,688.74 LT**	**$254,928.00**	**2.46%**
				$269,062.06 ST	**$6,616.18**	
TOTAL VALUE (includes accrued interest)	**100.00%**		**$10,363,431.45**			

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

H - Wash sale rules apply to this tax lot The cost basis and acquisition date (trade date) have been adjusted to account for a disallowed loss of a related wash sale transaction The aggregate amount of the basis adjustment is identified in italics under the Security Description

Z - Gain/(Loss) information is unavailable as the cost basis is pending adjustments due to a corporate action

2 - You, or a third party, have provided the transaction details for this position

R - The cost basis for this tax lot was adjusted due to a reclassification of income

Account Detail

Alternative Investments Advisory Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ACL

Investment Objectives (in order of priority)†: Capital Appreciation, Aggressive Income, Income

Investment Advisory Account
Manager: Alternative Investments Advisory

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	**$0.70**	—	—	0.150

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.00%**	**$0.70**	—

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

MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACAP STRATEGIC INTERVAL COMMON (XCAPX)	3/31/17	17,556.180	$14.240	$16.050	$250,000 00	$281,776 68	$31,776 68 ST		
	5/31/17	3,236 246	15 450	16.050	50,000.00	51,941.74	1,941.74 ST		
	9/29/17	2,152.522	16.260	16 050	35,000 00	34,547 97	(452.03) ST		
	11/30/17	1,649 670	16 670	16 050	27,500 00	26,477 20	(1,022 80) ST		

Account Detail

Alternative Investments Advisory Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ACL

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Purchases	24,594 618			362,500.00	**394,743.59**	32,243 59 ST		
Short Term Reinvestments		549 834			8,868 82	8,824 83	(43 99) ST		
	Total	25,144.452			371,368 82	**403,568.45**	32,199 60 ST	—	—
Total Purchases vs Market Value					362,500 00	403,568.45			
Net Value Increase/(Decrease)						41,068 45			

Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Alt

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**35.12%**	**$371,368.82**	**$403,568.45**	**$32,199.60 ST**	—	—

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC The information provided 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding There are likely to be restrictions on redemptions, see applicable offering document Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided

For Hedge Funds 1) "Commitment/Aggregate Investment" is equal to the total investment to date, 2) "Redemptions" are equal to any past redemptions/sales that were reported to us, 3) "Distributions" consist of proceeds distributed from the fund

For Private Equity and Real Estate 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement, 2) "Contributions to Date" is equal to the total investor funding to date, 3) "Distributions" consist of proceeds distributed from the fund

HEDGE FUNDS

Security Description	Commitment/ Aggregate Investment	Total Cost	Estimated Value	Est Value + Redemptions + Distributions	Total Return	Valuation Date
ACL ALT LTD USD A *Asset Class: Alt*	$595,000 00	N/A	**$745,471.80**	$745,471.80	—	11/30/17

Account Detail

Alternative Investments Advisory Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ACL

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	**64.88%**	**$745,471.80**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL VALUE	**100.00%**	**$371,368.82**	**$1,149,040.95**	**$32,199.60 ST**	— / —	—

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$0.70	—	—	—	—	—	—
Mutual Funds	—	—	—	$403,568 45	—	—	—
Alternative Investments	—	—	—	745,471.80	—	—	—
TOTAL ALLOCATION OF ASSETS	**$0.70**	—	—	**$1,149,040.25**	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/29		LT Cap Gain Distribution	ACAP STRATEGIC INTERVAL COMMON				$8,868 82
12/29		Dividend Reinvestment	ACAP STRATEGIC INTERVAL COMMON	REINVESTMENT a/o 12/28/17	549 834	16.1300	(8,868 82)
NET CREDITS/(DEBITS)							**$0.00**

Purchase and Sale transactions above may have received an average price execution Details regarding the actual prices are available upon request

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Redemption	BANK DEPOSIT PROGRAM	$(27,500 00)

Account Detail

Alternative Investments Advisory Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: IRONWOOD

Investment Objectives (in order of priority)†: Capital Appreciation, Aggressive Income, Income

Investment Advisory Account
Manager: Alternative Investments Advisory

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	$5.91	—	—	0.150

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.00%	$5.91	—

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

Account Detail

Alternative Investments Advisory Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: IRONWOOD

ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments, which may have been purchased through us, may not be held here, and are not covered by SIPC The information provided 1) is included solely as a service to you, and certain transactions may not be reported, 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets Such valuation may not be the most recent provided by the fund in which you are invested No representation is made that the valuation is a market value or that the interest could be liquidated at this value We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding There are likely to be restrictions on redemptions, see applicable offering document Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only No investment advice or research is provided

For Hedge Funds 1) "Commitment/Aggregate Investment" is equal to the total investment to date, 2) "Redemptions" are equal to any past redemptions/sales that were reported to us, 3) "Distributions" consist of proceeds distributed from the fund

For Private Equity and Real Estate 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement, 2) "Contributions to Date" is equal to the total investor funding to date, 3) "Distributions" consist of proceeds distributed from the fund

HEDGE FUNDS - SHARES

For Hedge Funds - Shares 1)"Trade Date" may reflect the date on which the positions were transferred into the current account, 2) "Total Purchases vs Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position, 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)		Valuation Date
IRONWOOD INSTIT MS LLC	9/1/14	175 335	$1,140 670	$1,168 02	$200,000 00	$204,794 30	$4,794.30	F	11/30/17
	10/1/14	174 266	1,147.670	1,168 02	200,000.00	203,545 69	3,545 69	F	
	11/1/14	220 461	1,133 990	1,168.02	250,000.00	257,502.24	7,502 24	F	
	4/1/15	263.725	1,137 550	1,168.02	300,000.00	308,035 34	8,035 34	F	
	7/1/15	427 367	1,134 860	1,168 02	485,000 00	499,172 02	14,172 02	F	
	Purchases	1,261 154			1,435,000 00	**1,473,049.59**	38,049.59	F	
Reinvestment	11/30/14	19 484	1,106.270	1,168 02	21,554 09	22,757 64	1,203.55	F	
Reinvestment	11/30/15	34.197	1,085 520	1,168.02	37,121.63	39,942.68	2,821 05	F	
Reinvestment	12/31/16	19 780	1,091 590	1,168 02	21,591 60	23,103 38	1,511 78	F	
	Total	1,334 615			1,515,267 32	**1,558,853.33**	42,074.19 1,511.78		
Total Purchases vs Estimated Value					1,435,000.00	1,558,853.33			
Net Value Increase/(Decrease)						123,853.33			

Asset Class. Alt

Account Detail

Alternative Investments Advisory Active Assets Account
[redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: IRONWOOD

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	**100.00%**	**$1,558,853.33**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	**100.00%**	**$1,515,267.32**	**$1,558,859.24**	**$42,074.19 LT** **$1,511.78 ST**	— —	—

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

F - You will receive a Schedule K-1, 1099, or such other documentation from the fund, for use in preparing your tax return

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$5 91	—	—	—	—	—	—
Alternative Investments	—	—	—	$1,558,853 33	—	—	—
TOTAL ALLOCATION OF ASSETS	**$5.91**	—	—	**$1,558,853.33**	—	—	—

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons The BrokerCheck Hotline Number is 1-800-289-9999 The FINRA web site address is www finra org An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA

Sign up for eDelivery of your Account Documents Today

Receiving documents through eDelivery is secure, convenient, green and may even help you save on annual account fees Accounts enrolled in eDelivery of all eligible account documents for every account within an Account Link Group may qualify for a reduced annual fee Contact us for additional details regarding annual account fees

Simply visit www morganstanley com/edelivery to set your eDelivery preferences today Please note, if you have not already done so, you will first need to register for Morgan Stanley Online prior to making your eDelivery selections

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www morganstanley com/ADV These ADV Brochures contain important information about advisory programs

Account Detail

Consulting Group Advisor Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ALTS

Investment Objectives (in order of priority)†: Capital Appreciation, Income

Investment Advisory Account

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

HOLDINGS

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

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #	**$2,467.15**	—	$4.00	0 150

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	**0.15%**	**$2,467.15**	**$4.00**

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

STOCKS

COMMON STOCKS

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

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
IHS MARKIT LTD (INFO)	7/13/16	8,749 000	$32 880	$45.150	$287,667 12	**$395,017.35**	$107,350 23 LT	—	—
Rating. Morgan Stanley 3, Morningstar. 2, Asset Class Equities									

Account Detail

Consulting Group Advisor Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ALTS

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	**23.85%**	**$287,667.12**	**$395,017.35**	**$107,350.23 LT**	—	—

MUTUAL FUNDS

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

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

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

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKSTONE ALT MULT-STRAT INST (BXMIX)	11/8/16	16,000 123	$10 220	$10.730	$163,521 26	$171,681 32	$8,160 06 LT		
	3/17/17	8,079 848	10 520	10.730	85,000.00	86,696 77	1,696 77 ST		
	Purchases	24,079.971			248,521 26	**258,378.09**	8,160.06 LT 1,696.77 ST		
Long Term Reinvestments		72 843			740.81	781 61	40 80 LT		
Short Term Reinvestments		482.608			5,188 03	5,178 38	(9 65) ST		
	Total	24,635 422			254,450.10	**264,338.08**	8,200 86 LT 1,687.12 ST	2,027.00	0.76
Total Purchases vs Market Value					248,521 26	264,338.08			
Net Value Increase/(Decrease)						15,816 82			
GIMA Status FL; Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Alt									
BROOKFIELD GLB LISTED REAL Y (BLRYX)	12/11/17	8,314 437	13 230	13 370	110,000 00	111,164.02	1,164.02 ST		
	Purchases	8,314.437			110,000.00	**111,164.02**	1,164 02 ST		
Short Term Reinvestments		84 032			1,101 66	1,123 51	21 85 ST		
	Total	8,398 469			111,101 66	**112,287.53**	1,185 87 ST	4,401 00	3 91
Total Purchases vs Market Value					110,000 00	112,287 53			
Net Value Increase/(Decrease)						2,287 53			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class. Alt									
DIAMOND HILL LONG-SHORT I (DHLSX)	9/3/14	202.516	23.910	26 390	4,842.17	5,344.39	502.22 LT		
	10/17/14	661 084	22 690	26 390	15,000.00	17,446 00	2,446.00 LT		
	10/24/14	430.293	23 240	26 390	10,000.00	11,355 43	1,355 43 LT		
	4/28/15	264 228	24.600	26.390	6,500.00	6,972 97	472 97 LT		
	6/4/15	1,010 918	24 730	26 390	25,000 00	26,678.12	1,678 12 LT		

Account Detail

Consulting Group Advisor Active Assets Account [redacted]
RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ALTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/9/15	1,031 353	24.240	26 390	25,000.00	27,217.40	2,217.40 LT		
	8/24/15	1,299.827	23 080	26 390	30,000 00	34,302.43	4,302.43 LT		
	10/21/15	210 438	23 760	26.390	5,000 00	5,553 45	553 45 LT		
	11/20/15	408.831	24 460	26.390	10,000 00	10,789 04	789 04 LT		
	Purchases	5,519 488			131,342 17	**145,659.23**	14,317 06 LT		
Long Term Reinvestments		240 527			6,098.25	6,347 50	249 25 LT		
Short Term Reinvestments		123.136			3,224 15	3,249.55	25 40 ST		
	Total	5,883 151			140,664 57	**155,256.35**	14,566 31 LT 25 40 ST	41.00	0 02
Total Purchases vs Market Value					131,342.17	155,256 35			
Net Value Increase/(Decrease)						23,914.18			
GIMA Status FL, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class. Alt									
E V GLOBAL MACRO ABS RET ADV I (EGRIX)	10/21/15	8,902 077	10.110	10 360	90,000.00	92,225 52	2,225 52 LT		
	11/20/15	1,447 876	10 360	10 360	15,000 00	15,000.00	0.00 LT		
	Purchases	10,349 953			105,000 00	**107,225.52**	2,225.52 LT		
Long Term Reinvestments		887.456			8,701.66	9,194.04	492 38 LT		
Short Term Reinvestments		362.396			3,754.42	3,754 42	0 00 ST		
	Total	11,599 805			117,456 08	**120,173.98**	2,717.90 LT	3,874 00	3 22
Total Purchases vs Market Value					105,000 00	120,173 98			
Net Value Increase/(Decrease)						15,173 98			
GIMA Status: FL, Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest; Asset Class. Alt									
IVY NATURAL RESOURCES I (IGNIX)	7/9/15	2,525.066	15 940	16.370	40,249.55	41,335 32	1,085 77 LT		
	8/24/15	375 940	13.300	16 370	5,000 00	6,154.13	1,154.13 LT		
	10/21/15	344 590	14 510	16.370	5,000 00	5,640.93	640 93 LT		
	Purchases	3,245.596			50,249.55	**53,130.38**	2,880 83 LT		
Long Term Reinvestments		17 150			277 49	280 74	3.25 LT		
	Total	3,262 746			50,527.04	**53,411.15**	2,884.08 LT	—	—
Total Purchases vs Market Value					50,249.55	53,411 15			
Net Value Increase/(Decrease)						3,161 60			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Equities									
TCW EMERG MKTS INCOME I (TGEIX)	10/21/15	57,095 846	7 688	8.540	438,959 48	487,598 52	48,639 04 LT R		
	Purchases	57,095 846			438,959 48	**487,598.52**	48,639 04 LT		
Long Term Reinvestments		4,226.485			33,549 57	36,094 18	2,544.61 LT H		
Short Term Reinvestments		3,479 492			29,453.88	29,714 86	260.98 ST		
	Total	64,801 823			501,962 93	**553,407.57**	51,183 65 LT 260 98 ST	28,837 00	5 21

Account Detail

Consulting Group Advisor Active Assets Account [redacted]

RALPH L & WINIFRED E POLK FDN
C/O STEPHEN R POLK
Nickname: ALTS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value					438,959 48	553,407 57			
Net Value Increase/(Decrease)						114,448 09			

Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest, Basis Adjustment Due to Wash Sale $51 72, Asset Class: FI & Pref

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	**76.00%**	**$1,176,162.38**	**$1,258,874.66**	**$79,552.80 LT** **$3,159.37 ST**	**$39,180.00**	**3.11%**

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	**100.00%**	**$1,463,829.50**	**$1,656,359.16**	**$186,903.03 LT** **$3,159.37 ST**	**$39,184.00** —	**2.37%**

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Annuities & Insurance	Structured Investments	Other
Cash, BDP, MMFs	$2,467 15	—	—	—	—	—	—
Stocks	—	$395,017 35	—	—	—	—	—
Mutual Funds	—	53,411 15	$553,407 57	$652,055.94	—	—	—
TOTAL ALLOCATION OF ASSETS	**$2,467.15**	**$448,428.50**	**$553,407.57**	**$652,055.94**	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend	TCW EMERG MKTS INCOME I DIV PAYMENT				$2,688 79
12/1		Dividend Reinvestment	TCW EMERG MKTS INCOME I	REINVESTMENT a/o 11/30/17	315 957	8 5100	(2,688 79)
12/11	12/13	Sold	VOYA GLOBAL REAL ESTATE I		5,486 768	19 9900	109,680 49
12/11	12/13	Bought	BROOKFIELD GLB LISTED REAL Y		8,314 437	13 2300	(110,000 00)