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EXTENDED TO NOVEMBER 15, 2018

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
THE MICHELE & AGNESE CESTONE FOUNDATION,
INC C/O KEN SPRUILL, PNC PRIVATE FOUNDA

A Employer identification number
52-1720903

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
300 FIFTH AVENUE, 27TH FLOOR

B Telephone number
(412)762-9540

City or town, state or province, country, and ZIP or foreign postal code
PITTSBURGH, PA 15222

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) ▶$ 17,391,800.

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	647,493.	666,511.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	88,807.			
	b Gross sales price for all assets on line 6a 1,396,441.				
	7 Capital gain net income (from Part IV, line 2)		87,933.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,171.	256.		STATEMENT 1
	12 Total. Add lines 1 through 11	738,471.	754,700.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	77,000.	0.		77,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 2	84,008.	42,356.		48,113.
	17 Interest				
	18 Taxes STMT 3	5,500.	3,995.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	6,751.	3,434.		1,923.
	24 Total operating and administrative expenses. Add lines 13 through 23	173,259.	49,785.		127,036.
	25 Contributions, gifts, grants paid	963,400.			963,400.
	26 Total expenses and disbursements. Add lines 24 and 25	1,136,659.	49,785.		1,090,436.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<398,188.>			
	b Net investment income (if negative, enter -0-)		704,915.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,089.	1,082.	1,082.
	2 Savings and temporary cash investments	262,889.	187,558.	187,558.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	4,473,406.	4,254,099.	5,161,262.
	c Investments - corporate bonds STMT 6	2,068,055.	1,917,151.	1,877,057.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	9,673,409.	9,720,770.	10,164,841.
	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)	16,478,848.	16,080,660.	17,391,800.
Liabilities	17 Accounts payable and accrued expenses	50,000.	50,000.	
	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)	50,000.	50,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	16,428,848.	16,030,660.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	16,428,848.	16,030,660.	
	31 **Total liabilities and net assets/fund balances**	16,478,848.	16,080,660.	

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	16,428,848.
2	Enter amount from Part I, line 27a	2	<398,188.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	16,030,660.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,030,660.

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	FLOWTHROUGH FROM PARTNERSHIPS	P		
b	PNC - SEE STMT 9	P		
c	PNC - CGD	P		
d	WORLDVIEW PARTNERSHIP	P		
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	1,980.			1,980.
b	1,363,875.		1,307,145.	56,730.
c	30,586.			30,586.
d			1,363.	<1,363.>
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				1,980.
b				56,730.
c				30,586.
d				<1,363.>
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** 87,933.

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	1,086,222.	16,681,068.	.065117
2015	1,035,151.	16,935,475.	.061123
2014	973,386.	17,679,053.	.055059
2013	987,995.	17,651,002.	.055974
2012	977,549.	17,097,175.	.057176

2	**Total** of line 1, column (d)	2	.294449
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	.058890
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	17,042,303.
5	Multiply line 4 by line 3	5	1,003,621.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,049.
7	Add lines 5 and 6	7	1,010,670.
8	Enter qualifying distributions from Part XII, line 4	8	1,090,436.

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 ▶ [X] and enter 1% of Part I, line 27b		1	7,049.
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	7,049.
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	7,049.
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a 6,234.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 4,000.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	10,234.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached		8	23.
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	3,162.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 3,162. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Line	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?	4b	X	
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. ▶ NJ			
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 ▶ KEN SPRUILL Telephone no. ▶ (412)762-9540

Located at ▶ PNC PRIVATE FOUNDATION MANAGEMENT, PITTSBURGH, PA ZIP+4 ▶ 15222

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 ☒ No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b		X
If "Yes" to 6b, file Form 8870.				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, 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 8		77,000.	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
NOT APPLICABLE		0.
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 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions.	
3 NOT APPLICABLE	0.
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	17,084,815.
b	Average of monthly cash balances		1b	217,015.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	17,301,830.
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	17,301,830.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	259,527.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	17,042,303.
6	**Minimum investment return.** Enter 5% of line 5		6	852,115.

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	852,115.
2a	*Tax on investment income for 2017 from Part VI, line 5*	2a 7,049.		
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	7,049.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	845,066.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	845,066.
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	845,066.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,090,436.
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	1,090,436.
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	7,049.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,083,387.

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				845,066.
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 146,538.				
b From 2013 115,647.				
c From 2014 109,331.				
d From 2015 209,253.				
e From 2016 275,145.				
f Total of lines 3a through e	855,914.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 1,090,436.				
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				845,066.
e Remaining amount distributed out of corpus	245,370.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,101,284.			
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	146,538.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	954,746.			
10 Analysis of line 9:				
a Excess from 2013 115,647.				
b Excess from 2014 109,331.				
c Excess from 2015 209,253.				
d Excess from 2016 275,145.				
e Excess from 2017 245,370.				

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).)

NONE

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 ▶ ☐ 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:

PNC WEALTH MANAGEMENT - ATTENTION: KEN SPRUILL, (412) 762-9540
300 FIFTH AVENUE, 27TH FLOOR, PITTSBURGH, PA 15222

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

LETTER WITH HISTORY AND TAX EXEMPT STATUS

c Any submission deadlines:

NONE

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

CARE & WELFARE OF ANIMALS

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				963,400.
Total			▶ 3a	963,400.
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 (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) 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	900004		14	647,493.	
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	900004	<4,882.>	01	7,053.	
8 Gain or (loss) from sales of assets other than inventory	900004	895.	18	87,912.	
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)		<3,987.>		742,458.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 738,471.

(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).

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

Signature of officer or trustee: [signature] Date: 11/14/18 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
MICHAEL M. COMSTOCK	M M. [signature], CPA	11/12/18		P00474378

Firm's name ▶ SISTERSON & CO. LLP — Firm's EIN ▶ 25-1467156

Firm's address ▶ 310 GRANT STREET SUITE 2100 PITTSBURGH, PA 15219 — Phone no. 412-281-2025

FORM 990-PF | OTHER INCOME | STATEMENT 1

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EJ CESTONE UNITRUST DISTRIBUTION	2,171.	0.	
OTHER INCOME FROM PARTNERSHIPS	0.	256.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,171.	256.	

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	28.	6,647.		0.
PNC MANAGEMENT FEES	73,080.	35,709.		37,213.
TAX PREP FEES	10,900.	0.		10,900.
TO FORM 990-PF, PG 1, LN 16C	84,008.	42,356.		48,113.

FORM 990-PF | TAXES | STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	5,500.	0.		0.
FOREIGN TAXES	0.	3,995.		0.
TO FORM 990-PF, PG 1, LN 18	5,500.	3,995.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	4,407.	0.		50.
TELEPHONE & INTERNET	1,013.	0.		1,013.
OTHER EXPENSE FROM PARTNERHIPS	471.	3,434.		0.
NJ REGISTRATION FEE	110.	0.		110.
CHARITABLE DUES	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	6,751.	3,434.		1,923.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC - (SEE STMT 10 - PG 45)	4,254,099.	5,161,262.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,254,099.	5,161,262.

FORM 990-PF CORPORATE BONDS STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC - (SEE STMT 10 - PG 23)	1,917,151.	1,877,057.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,917,151.	1,877,057.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MACVEST	COST	7,764,039.	8,188,805.
FOUNDVEST/EXFUSE	COST	534,325.	534,325.
US TRUST PRIVATE EQUITY (SEE STMT 11)	COST	126,580.	142,377.
PNC OTHER ASSETS-(SEE STMT 10 - PG 46)	COST	1,295,826.	1,299,334.
		9,720,770.	10,164,841.

TOTAL TO FORM 990-PF, PART II, LINE 13

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHELE J. CESTONE WEST ORANGE, NJ 07052	TRUSTEE & PRESIDENT 35.00	75,000.	0.	0.
MARIA A. CESTONE, ESQUIRE WEST ORANGE, NJ 07052	TRUSTEE & SECRETARY 1.00	1,000.	0.	0.
PANDORA THOMPSON, ESQUIRE WESTFIELD, NJ 07090	TRUSTEE & VICE-PRESIDENT 1.00	0.	0.	0.
ALBERT ALVARADO HILLSIDE, NJ 07205	TRUSTEE & TREASURER 1.00	0.	0.	0.
DENNIS BAILEY PARAMUS, NJ 07652	TRUSTEE 1.00	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		77,000.	0.	0.

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
.867 ACS ACTIVIDADES CONS-UNS ADR ADR SEDOL B3F8LH3	01/03/2017	03/02/2017	5.34	5.45			-0.11
87. ACS ACTIVIDADES CONS-UNS ADR ADR SEDOL B3F8LH3	01/03/2017	06/02/2017	693.08	547.22			145.86
.479 ACS ACTIVIDADES CONS-UNS ADR ADR SEDOL B3F8LH3	01/03/2017	08/04/2017	3.55	2.95			0.60
24581.006 AQR MANAGED FUTURES STRATEGY FUND CLASS I	08/25/2016	06/28/2017	220,000.00	251,217.88			-31,217.88
41. ADOBE SYSTEMS INC	09/13/2016	08/02/2017	5,935.07	4,019.64			1,915.43
76. AIRBUS SE ADR	11/10/2016	05/08/2017	1,559.27	1,144.86			414.41
88. AIRBUS SE ADR	10/19/2016	06/23/2017	1,846.53	1,312.14			534.39
1. ALBEMARLE CORP	09/01/2016	02/21/2017	92.83	81.08			11.75
4. ALBEMARLE CORP	09/01/2016	03/07/2017	408.87	324.32			84 55
3. ALBEMARLE CORP	09/01/2016	04/03/2017	313.33	243.24			70 09
5 ALBEMARLE CORP	09/01/2016	06/13/2017	559.59	405.40			154.19
22. ALLEGHENY TECHNOLOGIES INC	06/30/2017	09/19/2017	496.78	382.47			114.31
1. ALLSTATE CORP	09/01/2016	02/21/2017	80.50	68.69			11.81
6. ALLSTATE CORP	09/01/2016	03/02/2017	495.95	412.14			83.81
1. ALLSTATE CORP	09/01/2016	06/30/2017	88.41	68.69			19.72
1. AMERICAN CAMPUS CMNTYS INC	09/01/2016	06/30/2017	47.81	50.21			-2.40
20000. AMERICAN EXPRESS CREDIT SER MTN SR UNSECD	09/30/2016	03/24/2017	20,000.00	20,127.20			-127.20
5. AMERIPRISE FINANCIAL INC	09/01/2016	02/17/2017	639.46	498.50			140.96
12. AMPHENOL CORP NEW CL A	09/01/2016	07/27/2017	906.85	747.36			159.49
5. ANADARKO PETROLEUM CORP	09/01/2016	03/06/2017	313.57	265.40			48.17
.333 ARCELORMITTAL CLASS REG ADR SEDOL BD4H9V1	05/18/2017	05/26/2017	7.42	7.34			0.08
21. ASTELLAS PHARMA INC-UNSP ADR UNSP ADR	12/27/2016	05/19/2017	266 01	293 37			-27.36
220. ASTELLAS PHARMA INC-UNSP ADR UNSP ADR	09/01/2016	05/19/2017	2,786.74	3,410.00			-623.26
23. ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM	09/01/2016	01/10/2017	726.10	655.73			70.37
8. AXA SPONSORED ADR	10/20/2016	01/24/2017	192.56	180.09			12.47
71. AXA SPONSORED ADR	10/20/2016	02/17/2017	1,681.67	1,598.32			83.35
20000. BNP PARIBAS SEDOL ISIN US05574LXG84	11/10/2016	03/17/2017	20,000.00	20,032.40			-32.40
6. BAIDU INC	09/01/2016	08/23/2017	1,348.72	1,057.20			291.52
7. BAIDU INC	05/16/2017	10/17/2017	1,887.77	1,315.55			572.22
122. BANCO BALBAO VIZCAYA ARGENTARIA SA	09/01/2016	08/15/2017	1,084.40	769.80			314.60
20000. BANK OF NOVA SCOTIA SEDOL ISIN US064159HT62	10/03/2016	06/16/2017	19,892 80	20,025.00			-132.20
27. BAYERISCHE MOTOREN-SPON ADR SEDOL BD6KTC9	09/01/2016	05/22/2017	865.16	789.21			75.95
1. BEMIS COMPANY	09/01/2016	06/30/2017	46.94	52.53			-5.59
Totals							

Statement 9

JSA XG900 3 000

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
33. BERKSHIRE HATHAWAY INC CLASS B	09/13/2016	02/06/2017	5,396.37	4,826.58			569.79
1. BLACKSTONE MORTGAGE TRUST	09/01/2016	06/30/2017	31.63	29 67			1.96
1 BORG WARNER INC.	09/01/2016	06/30/2017	41.64	34.47			7.17
33. CSL LTD-SPONSORED ADR ADR SEDOL BN5TD14	09/01/2016	06/05/2017	1,621.59	1,337 49			284 10
5. CADENCE DESIGN SYSTEMS INC	09/01/2016	03/02/2017	155.05	127.70			27.35
33 CADENCE DESIGN SYSTEMS INC	09/01/2016	04/26/2017	1,047.62	842.82			204.80
33. CHINA MOBILE HONG KONG LTD SPONSORED ADR	10/18/2016	10/10/2017	1,675.43	1,974.75			-299.32
2. COOPER COS INC NEW	09/01/2016	06/05/2017	481.19	371.70			109.49
2. COOPER COS INC NEW	09/01/2016	07/24/2017	498.49	371.70			126.79
17. DBS GROUP HLDGS LTD SPONSORED ADR	09/01/2016	05/19/2017	1,020.49	752.59			267.90
31. DNB ASA-SPONSOR ADR ADR SEDOL B59G6H2	11/04/2016	10/16/2017	604.51	442.49			162.02
3 DTE ENERGY CO	09/01/2016	03/27/2017	305 00	276.87			28.13
2. DARLING INGREDIENTS INC	09/01/2016	06/30/2017	31.42	28.08			3.34
18. DASSAULT SYSTEMS SA SPON ADR	09/01/2016	07/03/2017	1,590.23	1,542.62			47.61
5. DEUTSCHE POST AG SPON ADR	09/01/2016	01/24/2017	168.15	159.85			8 30
102 DEUTSCHE POST AG SPON ADR	09/01/2016	03/07/2017	3,466.95	3,260.94			206.01
1. DIEBOLD INC	09/01/2016	06/30/2017	28.17	27.81			0.36
15. DISNEY WALT CO	05/26/2017	12/12/2017	1,606 76	1,624.62			-17.86
125. DISCOVERY COMMUNICATIONS CL C	09/01/2016	04/28/2017	3,503.34	3,118.69			384.65
1. DOLLAR GENERAL CORP	09/01/2016	02/21/2017	77.69	73.69			4.00
4 DOLLAR GENERAL CORP	09/01/2016	07/20/2017	285.81	294.76			-8.95
5. DOLLAR TREE INC	02/17/2017	10/24/2017	460.09	398.63			61.46
3. DOLLAR TREE INC	02/17/2017	11/21/2017	300.35	236.12			64.23
34. DOLLAR TREE INC	08/02/2017	12/12/2017	3,653 22	2,463.51			1,189.71
4. DOVER CORP COM	05/11/2017	10/11/2017	375.23	320 04			55 19
59. E.ON SE ADR	09/01/2016	07/03/2017	553.44	535 13			18.31
1. EQT CORPORATION	09/01/2016	06/30/2017	59.33	71.76			-12.43
1. E*TRADE FINANCIAL CORP	09/01/2016	06/30/2017	38.07	26.07			12.00
10. E*TRADE FINANCIAL CORP	09/01/2016	07/17/2017	392 09	260.69			131.40
6. FMC CORPORATION NEW	09/01/2016	05/19/2017	444.65	279.30			165.35
39. FACEBOOK INC A	11/30/2016	04/28/2017	5,850.62	4,681.56			1,169.06
65. FANUC CORP ADR	09/01/2016	01/04/2017	1,100.21	1,096 68			3 53
3. FIDELITY NATIONAL INFORMATION	09/01/2016	09/01/2017	278.52	238.53			39.99
Totals							

Statement 9

Statement 9

MICHELE AND AGNESE CESTONE FDN

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
13. FIRST REPUBLIC BANK/FRAN	09/14/2017	12/12/2017	1,192.33	1,272.76			-80.43
7. GEMALTO NV SPONSORED ADR	09/01/2016	05/08/2017	214.34	248.01			-33.67
89. GEMALTO NV SPONSORED ADR	09/01/2016	05/25/2017	2,633.72	3,153.27			-519.55
1. GREAT PLAINS ENERGY INC	09/01/2016	06/30/2017	29.24	27.00			2.24
35. HSBC HLDGS PLC SPONSORED ADR NEW	11/18/2016	05/08/2017	1,490.88	1,368.45			122.43
6. HSBC HLDGS PLC SPONSORED ADR NEW	09/01/2016	05/08/2017	255.58	226.56			29.02
1. HAIN CELESTIAL GROUP INC COM	11/18/2016	06/30/2017	38.93	38.96			-0 03
8. HAIN CELESTIAL GROUP INC COM	09/01/2016	08/25/2017	314.60	306.83			7.77
8. HANCOCK HOLDING CO.	09/01/2016	01/20/2017	359.32	255.52			103.80
2. HANCOCK HOLDING CO.	09/01/2016	01/23/2017	88.96	63.88			25.08
6. HANCOCK HOLDING CO.	09/01/2016	05/30/2017	275.51	191.64			83.87
7 HANCOCK HOLDING CO.	09/01/2016	07/20/2017	326 39	223.58			102.81
10. HANCOCK HOLDING CO.	09/01/2016	07/21/2017	464.47	319.40			145 07
2. HANCOCK HOLDING CO.	09/01/2016	08/01/2017	92.64	63.88			28.76
13. HANCOCK HOLDING CO.	09/01/2016	08/02/2017	600.83	415.22			185.61
1. HANOVER INSURANCE GROUP INC	09/01/2016	02/21/2017	90.93	78.25			12.68
1. HARTFORD FINL SVCS GROUP INC COM	09/01/2016	06/30/2017	52.94	40.79			12.15
8. HARTFORD FINL SVCS GROUP INC COM	09/01/2016	08/02/2017	445.74	326.32			119.42
2. HOST MARRIOTT CORP NEW COM	09/01/2016	06/30/2017	37.14	35.06			2.08
18. IAC / INTERACTIVECORP-W/I	09/01/2016	01/25/2017	1,266.90	1,060.20			206.70
.1 ICICI BANK LTD SPON ADR	12/14/2016	07/05/2017	0.90	0.70			0.20
1. INGREDION INC	09/01/2016	02/21/2017	121 64	137.12			-15.48
12. INGREDION INC	09/01/2016	05/19/2017	1,397.63	1,645 44			-247.81
121. INTESA SAN PAOLO SPA	09/01/2016	03/07/2017	1,776.54	1,749.52			27.02
47. INTESA SAN PAOLO SPA	09/01/2016	08/15/2017	948.91	679.56			269.35
740. ISHARES CORE US AGGREGATE BOND ETF	08/25/2016	01/05/2017	80,370.75	83,352.49			-2,981.74
8. ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	06/28/2017	07/14/2017	671.29	673.44			-2.15
10. ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	09/13/2017	10/03/2017	852 94	841 44			11 50
7. ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	09/13/2017	10/10/2017	599.96	589.00			10.96
5. ISHARES TR RUSSELL MIDCAP VALUE INDEX FD	12/06/2017	12/07/2017	438.99	439.95			-0.96
644. ISHARES TR RUSSELL1000VAL	09/19/2016	07/25/2017	75,455 73	67,739.40			7,716 33
95. KANSAS CITY SOUTHERN	09/13/2016	02/06/2017	8,091.89	8,755.87			-663.98
29. KOMATSU LTD SPON ADR NEW	12/28/2016	11/14/2017	950.31	675.66			274.65
Totals							

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MICHELE AND AGNESE CESTONE FDN

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
117. KONINKLIJKE AHOLD DELHAIZE ADR SEDOL BD9FL92	05/19/2017	06/26/2017	2,230.73	2,641.93			-411.20
114. KONINKLIJKE PHILIPS ELECTRS SP ADR NEW2000	09/01/2016	02/08/2017	3,276.29	3,340.19			-63.90
15 KROGER CO	06/30/2017	12/01/2017	382 49	350 50			31 99
21 L OREAL CO UNSPONSORED ADR	09/01/2016	08/29/2017	890.30	795.60			94.70
23. LIBERTY BROADBAND-C	09/01/2016	08/24/2017	2,280.04	1,638.95			641.09
22. LITHIA MTRS INC CL A	04/28/2017	07/06/2017	1,996.57	2,111 98			-115.41
8. M&T BK CORP	09/01/2016	01/03/2017	1,247.40	934.96			312.44
2. M&T BK CORP	09/01/2016	01/10/2017	311.85	233.74			78.11
14. M&T BK CORP	09/01/2016	04/12/2017	2,101.91	1,636.18			465 73
1747.093 MFS VALUE FUND CLASS I FUND 893	09/19/2016	07/25/2017	69,272.24	62,268.25			7,003.99
144.458 MFS VALUE FUND CLASS I FUND 893	03/29/2017	07/25/2017	5,727.76	5,579.80			147.96
4. MARKEL CORP COM	10/12/2017	12/12/2017	4,462.01	4,372 12			89 89
17. METTLER TOLEDO INTL INC	09/13/2016	03/07/2017	8,186.00	6,630.00			1,556.00
11. METTLER TOLEDO INTL INC	09/13/2016	06/14/2017	6,406.26	4,290 00			2,116 26
8. MICHAELS COS INC/THE	01/20/2017	05/02/2017	183.36	176.80			6.56
10. MICHAELS COS INC/THE	01/20/2017	05/03/2017	231 04	221 00			10.04
28. MICROCHIP TECHNOLOGY INC	09/01/2016	08/25/2017	2,314.26	1,726.16			588.10
.5 NASPERS LTD ADR	09/01/2016	08/17/2017	21.96	16.63			5.33
1. NEWFIELD EXPLORATION CO	09/01/2016	06/30/2017	28.74	43.67			-14.93
165. NIKE INC CL B	09/13/2016	08/16/2017	9,709.48	9,119.53			589 95
11. OLIN CORP PAR $1	09/01/2016	01/10/2017	295.49	239.02			56.47
6 OLIN CORP PAR $1	09/01/2016	01/11/2017	165.71	130.31			35.40
4. OLIN CORP PAR $1	09/01/2016	02/21/2017	126.40	86 87			39.53
13. OLIN CORP PAR $1	09/01/2016	04/21/2017	416.18	282.34			133.84
87. ORACLE CORP	03/16/2017	12/12/2017	4,396.02	4,019.40			376.62
1. PINNACLE WEST CAP CORP COM	12/23/2016	06/30/2017	85.15	77.80			7 35
2. PIONEER NAT RES CO	08/03/2017	09/25/2017	290.66	291.50			-0 84
5. PORTLAND GENERAL ELECTRIC CO	09/01/2016	03/27/2017	222.59	210.00			12.59
12. PORTLAND GENERAL ELECTRIC CO	09/01/2016	03/28/2017	534.47	504.00			30.47
12. PORTLAND GENERAL ELECTRIC CO	09/01/2016	03/29/2017	533.51	504.00			29.51
7057.163 PRUDENTIAL TOTAL RETURN BD-Z	08/25/2016	01/05/2017	100,000.00	104,516.58			-4,516.58
7. QORVO INC	09/01/2016	05/25/2017	547.25	400.26			146.99
17. QUEST DIAGNOSTICS INC	09/01/2016	01/23/2017	1,542.85	1,399 95			142.90
Totals							

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MICHELE AND AGNESE CESTONE FDN

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
6. QUEST DIAGNOSTICS INC	09/01/2016	01/24/2017	545.87	494.10			51.77
12. RALPH LAUREN CORP	09/01/2016	02/03/2017	919 68	1,241.10			-321.42
2. REINSURANCE GROUP OF AMERICA	09/01/2016	02/17/2017	256 58	214.74			41 84
36. ROCHE HOLDINGS LTD ADR	09/01/2016	07/28/2017	1,124.78	1,115.35			9.43
10 ROPER INDS INC NEW	02/06/2017	12/12/2017	2,559.04	1,921.77			637.27
12. ROYAL DUTCH SHELL PLC ADR A	09/01/2016	01/24/2017	663.39	582.35			81.04
35. SLM CORP	01/24/2017	12/12/2017	401.79	405.19			-3.40
35. SLM CORP	01/23/2017	12/13/2017	401.79	405.16			-3.37
49. SLM CORP	01/23/2017	12/15/2017	554.58	565.27			-10.69
31. SLM CORP	01/23/2017	12/21/2017	346.95	357 02			-10.07
1. SVB FINANCIAL GROUP	09/01/2016	01/10/2017	175 61	110.19			65.42
36. SALLY BEAUTY CO IN-W/I	09/01/2016	03/03/2017	783.27	982 78			-199.51
170. SALLY BEAUTY CO IN-W/I	09/01/2016	04/25/2017	3,293.56	4,640 92			-1,347.36
8. SAP SE SPONSORED ADR	04/07/2017	05/22/2017	844.63	781.27			63.36
8. SCOTTS CO CL A	09/01/2016	01/10/2017	755.58	661.44			94 14
3 SCOTTS CO CL A	09/01/2016	01/11/2017	280.43	248 04			32 39
4. SIGNATURE BK NEW YORK N Y	10/04/2016	01/09/2017	593.91	472.98			120.93
344. SOCIETE GENERALE FRANCE SPONSORED ADR	09/01/2016	02/17/2017	3,061.40	2,547.22			514.18
30. SPECTRA ENERGY CORP MERGED 2/27/16	09/01/2016	01/20/2017	1,266.17	1,065.60			200.57
129. STARBUCKS CORP COM	09/13/2016	04/24/2017	7,875.56	6,961.94			913.62
1 STERICYCLE INC	09/01/2016	06/30/2017	76.98	85.06			-8 08
170. SUNTORY BEVERAGE & FOOD-UA ADR SEDOL BF7BYQ4	09/01/2016	03/10/2017	3,523.28	3,403.40			119.88
2. TCF FINANCIAL CORP	09/01/2016	06/30/2017	32.06	29.12			2.94
206. TJX COMPANIES INC NEW	09/13/2016	07/10/2017	14,147.96	15,390 24			-1,242.28
20. TENARIS SA ADR	09/01/2016	02/09/2017	681.16	544.70			136 46
13. TIFFANY & CO NEW COM	09/01/2016	06/22/2017	1,182.71	915.20			267.51
35. TOTAL FINA S A	09/01/2016	02/17/2017	1,755.22	1,698 77			56 45
44. TRANSDIGM GROUP INC	09/13/2016	02/02/2017	9,711.01	12,487.64			-2,776.63
8. TREEHOUSE FOODS INC WHEN ISS	09/01/2016	08/02/2017	657 96	753.84			-95.88
16. TREEHOUSE FOODS INC WHEN ISS	09/01/2016	08/04/2017	1,171.33	1,507 68			-336.35
.888 TRISURA GROUP LTD-WI SEDOL BF4VCC9	09/01/2016	06/27/2017	14.26	12.60			1.66
4. TYSON FDS INC COM	05/19/2017	11/16/2017	305 93	231.92			74.01
4. TYSON FDS INC COM	05/19/2017	12/15/2017	321 83	231.92			89.91
Totals							

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MICHELE AND AGNESE CESTONE FDN

DETAIL OF SHORT-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
109. UNILEVER N V N Y SHS NEW	03/13/2017	10/12/2017	6,568.19	5,315.93			1,252.26
20000. USA TREASURY NOTES 01.250% DUE 04/30/2019	10/03/2016	09/01/2017	19,978.13	20,192.19			-214.06
10000. USA TREASURY NOTES 00.625% DUE 09/30/2017	10/11/2016	04/18/2017	9,986 33	9,992.19			-5.86
30000 USA TREASURY NOTES 00.625% DUE 09/30/2017	10/11/2016	09/30/2017	30,000.00	29,976 56			23 44
10. UNITED STATES STL CORP NEW COM	10/10/2017	12/15/2017	315.21	250.65			64.56
1. UNUMPROVIDENT CORP COM	09/01/2016	06/30/2017	46.81	35.21			11.60
14. UNUMPROVIDENT CORP COM	09/01/2016	08/01/2017	702.95	492.94			210 01
8. VALVOLINE INC	12/27/2016	02/13/2017	185.64	174.97			10.67
173. VIVENDI S.A UNSPONSORED ADR	09/01/2016	05/25/2017	3,711.39	3,414.90			296.49
7. WPP PLC ADR	09/01/2016	05/22/2017	779.68	821.03			-41.35
21. WABTEC COM (N/C FROM WESTINGHOUSE AIR BRAKE)	04/07/2017	11/10/2017	1,599.31	1,684.26			-84.95
1. WESTAR ENERGY INC	03/27/2017	06/30/2017	53.22	53.69			-0.47
83 WORLD FUEL SVCS CORP	09/01/2016	02/24/2017	3,047.93	3,678.48			-630.55
37. XPO LOGISTICS INC	11/01/2017	12/12/2017	2,826 73	2,581.03			245.70
5 XYLEM INC	09/01/2016	03/02/2017	246 87	252 35			-5.48
1. XYLEM INC	09/01/2016	06/30/2017	54.94	50.47			4.47
13. ZIONS BANCORP	09/01/2016	05/30/2017	517.30	396.11			121.19
27. ZIONS BANCORP	09/01/2016	06/28/2017	1,169 99	822 68			347 31
16. ZIONS BANCORP	09/01/2016	07/14/2017	706.68	487.52			219.16
50. BUNGE LIMITED	09/01/2016	04/07/2017	3,791.25	3,141.40			649.85
1. AERCAP HOLDINGS NV ISIN NL0000687663 SEDOL B1HHKD3	09/01/2016	06/30/2017	46.98	40 03			6 95
51 SENSATA TECHNOLOGIES HOLDING SEDOL B62S207 ISIN NL00093249	05/17/2017	12/12/2017	2,563.28	2,024 80			538.48
Totals			903,967.34	910,970 39			-7,003.05

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
103. ADECCO GROUP SA	09/01/2016	11/30/2017	3,869.65	2,893.77			975.88
12. ADOBE SYSTEMS INC	09/13/2016	12/12/2017	2,080.15	1,176.48			903.67
833. AEGON NV -NY REG SHR ADR	09/01/2016	10/12/2017	4,701.26	3,422.88			1,278.38
.5 AIR LIQUIDE ADR	09/01/2016	10/25/2017	12 58	9.97			2.61
18. AIRBUS SE ADR	10/19/2016	11/06/2017	450.89	266.48			184.41
6. ALBEMARLE CORP	09/01/2016	09/25/2017	791.68	486.48			305 20
4. ALPHABET INC/CA-CL C	09/13/2016	12/12/2017	4,189.02	3,034.92			1,154.10
1. AMAZON.COM INC	09/13/2016	12/12/2017	1,171.14	760.80			410.34
51. AMERICAN TOWER CORP	09/13/2016	09/14/2017	7,282 12	5,528.79			1,753.33
30. AMERICAN TOWER CORP	09/13/2016	12/12/2017	4,345.70	3,252 23			1,093.47
51. APPLE INC	07/19/2013	06/06/2017	7,875.97	3,109.25			4,766.72
16. APPLE INC	07/19/2013	12/12/2017	2,751.78	975.45			1,776.33
23. BERKSHIRE HATHAWAY INC CLASS B	09/13/2016	12/12/2017	4,549.06	3,363.98			1,185.08
16. CADENCE DESIGN SYSTEMS INC	09/01/2016	10/20/2017	671 54	408.64			262.90
19. CADENCE DESIGN SYSTEMS INC	09/01/2016	11/21/2017	853 97	485.25			368.72
7. CADENCE DESIGN SYSTEMS INC	09/01/2016	11/22/2017	316.37	178.78			137.59
20000. CATERPILLAR FINANCIAL SE SR NOTES	10/03/2016	11/06/2017	20,000.00	20,007.00			-7.00
56 CHINA MOBILE HONG KONG LTD SPONSORED ADR	09/01/2016	10/10/2017	2,843.16	3,412.63			-569.47
6 COOPER COS INC NEW	09/01/2016	09/13/2017	1,492.11	1,115.10			377.01
17. DARLING INGREDIENTS INC	09/01/2016	09/28/2017	292 05	238.64			53.41
44. DOLLAR GENERAL CORP	09/16/2016	10/27/2017	3,654.60	3,153.81			500.79
19. ECOLAB INC	09/13/2016	12/12/2017	2,543.09	2,243.30			299 79
11. FACEBOOK INC A	11/30/2016	12/12/2017	1,959.71	1,320.44			639.27
25. FORTIVE CORP	11/17/2016	12/12/2017	1,811.96	1,356.47			455.49
78. FRESENIUS MED CARE AG SPONSORED ADR	09/01/2016	11/08/2017	3,792 96	3,403 14			389.82
57. GRUPO TELEVISA SA DE CV SPONSORED ADR REPSTG ORD PARTN CTF	09/01/2016	11/20/2017	1,056.80	1,551.51			-494.71
14. HARLEY DAVIDSON INC	09/01/2016	12/06/2017	707.68	738.50			-30.82
15. HARLEY DAVIDSON INC	09/01/2016	12/08/2017	758.49	791.25			-32.76
25. HONEYWELL INTL INC	09/13/2016	12/12/2017	3,856.16	2,795.34			1,060.82
19. INTUIT SOFTWARE	09/13/2016	12/12/2017	2,955.38	2,031 40			923.98
1009. ISHARES SELECT DIVIDEND ETF	03/10/2016	12/12/2017	99,989.58	80,647.35			19,342.23
18. JOHNSON & JOHNSON COM	06/26/2013	12/12/2017	2,575 38	1,548.45			1,026.93
87. JULIS BAER GROUP LTD UN SPON ADR	09/01/2016	10/16/2017	1,030.61	747.33			283.28
Totals							

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DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
10. KANSAS CITY SOUTHERN	09/13/2016	12/12/2017	1,094.77	921.67			173.10
18. LKQ CORP	09/01/2016	11/14/2017	665.95	642.06			23.89
145 LINDE AG SPONSORED ADR	09/01/2016	09/26/2017	2,865.92	2,546 20			319.72
2088.773 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I	05/03/2012	07/25/2017	40,000 00	33,127 94			6,872.06
2988.048 MAINSTAY EPOCH GLOBAL EQUITY YIELD FUND CLASS I	05/03/2012	12/12/2017	60,000.00	47,390.44			12,609.56
411. MAZDA MTR CORP ADR	09/01/2016	10/23/2017	2,878.82	3,411.30			-532.48
3 METTLER TOLEDO INTL INC	09/13/2016	12/12/2017	1,873 26	1,170.00			703.26
37. MONDELEZ INTERNATIONAL	09/13/2016	12/12/2017	1,582.10	1,578.74			3 36
15 MOODYS CORP	11/17/2016	12/12/2017	2,295.54	1,504.08			791.46
99. MURATA MFG CO LTD ADR UNSPON ADR	09/01/2016	12/14/2017	3,252.42	3,415.50			-163.08
4. O REILLY AUTOMOTIVE INC	09/13/2016	12/12/2017	987.86	1,114.10			-126.24
25000. ORACLE CORP NOTES	12/15/2008	11/03/2017	25,443.75	24,739.00			704.75
2 PARKER HANNIFIN CORP	09/01/2016	11/21/2017	366 39	244.80			121.59
78. PEPSICO INC COM	06/29/2012	04/12/2017	8,840.33	5,488 07			3,352.26
17. PEPSICO INC COM	06/29/2012	12/12/2017	2,004.93	1,196.12			808.81
11. PIONEER NAT RES CO	09/01/2016	09/25/2017	1,598 61	1,969.55			-370.94
10. PRAXAIR INC	09/13/2016	12/12/2017	1,515.77	1,180.90			334.87
44. ROCHE HOLDINGS LTD ADR	09/01/2016	10/30/2017	1,262.85	1,338.48			-75.63
43. ROSS STORES INC	09/01/2016	11/17/2017	3,093.78	2,676.74			417.04
29. ROYAL DUTCH SHELL PLC ADR A	09/01/2016	10/20/2017	1,768.61	1,407.35			361.26
33. SCHLUMBERGER LTD COM	09/13/2016	12/12/2017	2,129.77	2,545.93			-416.16
322. SEIKO EPSON CORP UNSPON ADR	09/01/2016	10/10/2017	3,790.34	3,042 90			747.44
39. STARBUCKS CORP COM	09/13/2016	12/12/2017	2,306.79	2,104 77			202.02
10. TRANSDIGM GROUP INC	09/13/2016	12/12/2017	2,692.93	2,767.21			-74 28
43. US BANCORP DEL COM NEW	07/24/2015	12/12/2017	2,381.71	1,953.04			428.67
20. UNILEVER N V N Y SHS NEW	09/13/2016	10/12/2017	1,205.17	910.99			294.18
51. UNILEVER N V N Y SHS NEW	09/13/2016	12/12/2017	2,920 19	2,323.02			597.17
715. VANGUARD REAL ESTATE ETF	08/25/2016	12/12/2017	60,122.96	63,318.97			-3,196.01
20. VISA INC CLASS A SHARES	10/16/2015	12/12/2017	2,260.99	1,517.02			743.97
14. WPP PLC ADR	09/01/2016	10/05/2017	1,273.81	1,642 06			-368.25
10. XYLEM INC	09/01/2016	09/13/2017	626.88	504.70			122.18
18. XYLEM INC	09/01/2016	09/28/2017	1,131.81	908.46			223.35
66. ALLERGAN PLC SEDOL BY9D546	09/13/2016	09/21/2017	13,454.19	15,654.21			-2,200.02
Totals							

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MICHELE AND AGNESE CESTONE FDN

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

Capital Gain/Loss Detail	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Adjustment Code(s)	Amount of Adjustment	Gain or Loss
6. ALLERGAN PLC SEDOL BY9D546	09/13/2016	12/12/2017	1,038.03	1,423.11			-385.08
19. CORE LABORATORIES N V COM	09/13/2016	12/12/2017	1,948.40	2,039.91			-91 51
Totals			459,908.23	396,175.15			63,733.08

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ST Gain: 910,970.39
LT Gain: 396,175.15
Total: 1,307,145.54

Detail

Portfolio - income

Cash and cash equivalents

Uninvested cash

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
UNINVESTED CASH	11,922.890	$11,922.89 $1 0000	0.15 %	$11,922 89 $1.00				

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT. MONEY MARKET FUND #405	$120,053.76 54,032.200	$54,032.20 $1 0000	0 64 %	$54,032 20 $1.00		1.12 %	$603 84	$80.93
PNC								
PNC GOVT. MONEY MARKET FUND #405		1.0000	0.01 %					0 06
MADISON INVESTMENT ADVISORS								
PNC GOVT. MONEY MARKET FUND #405		1 0000	0.01 %					0 18
CAMBIAR INVESTORS								
PNC GOVT MONEY MARKET FUND #405	15,412 98 16,215.920	16,215.92 1.0000	0.20 %	16,215.92 1.00		1.12 %	181.22	14.01
BRECKINRIDGE CAPITAL ADVISORS								
PNC GOVT MONEY MARKET FUND #405		1.0000	0.01 %					0 45
MAR VISTA INVESTMENT PARTNERS								

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Detail

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT. MONEY MARKET FUND #405 LMCG INVESTMENTS LLC		1.0000	0.01 %					0.11
PNC GOVT MONEY MARKET FUND #405 HARDING LOEVNER		1.0000	0 01 %					0.08
Total mutual funds - money market		**$70,248.12**	**0.83 %**	**$70,248.12**		**1.12 %**	**$785.06**	**$95.82**
Total cash and cash equivalents		**$82,171.01**	**0.97 %**	**$82,171.01**		**0.96 %**	**$785.06**	**$95.82**

Portfolio - principal

Cash and cash equivalents

Uninvested cash

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
UNINVESTED CASH	- 11,922 890	- $11,922.89 $1 0000	- 0.15 %	- $11,922.89 $1.00				

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT. MONEY MARKET FUND #405 PNC	$32,539.95 49,445.810	$49,445.81 $1.0000	0 59 %	$49,445 81 $1 00		1.12 %	$552 59	$54.40

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Detail

Mutual funds - money market

Description	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PNC GOVT. MONEY MARKET FUND #405	7,181.74 5,638.570	5,638 57 1 0000	0.07 %	5,638.57 1.00		1 12 %	63.01	5 77
MADISON INVESTMENT ADVISORS								
PNC GOVT MONEY MARKET FUND #405	8,291.43 5,774.500	5,774.50 1.0000	0.07 %	5,774 50 1.00		1 12 %	64 53	4 63
CAMBIAR INVESTORS								
PNC GOVT MONEY MARKET FUND #405	34,130.33 33,211 290	33,211.29 1.0000	0 40 %	33,211.29 1.00		1.12 %	371 16	29.28
MAR VISTA INVESTMENT PARTNERS								
PNC GOVT. MONEY MARKET FUND #405	1,148.15 1,558.250	1,558.25 1.0000	0.02 %	1,558 25 1.00		1 12 %	17 41	1 10
LMCG INVESTMENTS LLC								
PNC GOVT MONEY MARKET FUND #405	5,373.68 2,897.740	2,897.74 1.0000	0 04 %	2,897 74 1.00		1 12 %	32.38	3.46
HARDING LOEVNER								
Total mutual funds - money market		**$98,526.16**	**1.16 %**	**$98,526.16**		**1.12 %**	**$1,101.08**	**$98.64**
Total cash and cash equivalents		**$86,603.27**	**1.02 %**	**$86,603.27**		**1.27 %**	**$1,101.08**	**$98.64**

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Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AT&T INC CALL 11/17/2025 @ 100 000 UNSC 04.125% DUE 02/17/2026 RATING. BAA1 (00206RCT7) BRECKINRIDGE CAPITAL ADVISORS	$10,179 00 10,000	$10,228.60 $102 2860	0.13 %	$10,057 60 $100.58	$171.00	4 04 %	$412 50	$153.54
AMERICAN EXPRESS CREDIT SR UNSECD 02.125% DUE 07/27/2018 RATING: A2 (0258M0DJ5) BRECKINRIDGE CAPITAL ADVISORS	10,019 50 10,000	10,011 80 100 1180	0 12 %	10,057 60 100 58	- 45 80	2.13 %	212 50	90.90
AMERICAN EXPRESS CREDIT SER MTN CALL 02/01/2020 02 200% DUE 03/03/2020 RATING· A2 (0258M0EE5) BRECKINRIDGE CAPITAL ADVISORS	9,984 00 10,000	9,969.70 99.6970	0 12 %	10,034 70 100.35	- 65 00	2 21 %	220 00	72 11
ANHEUSER-BUSCH INBEV FIN CALL 12/01/2022 @ 100 000 COGT 03.300% DUE 02/01/2023 RATING A3 (035242AL0) BRECKINRIDGE CAPITAL ADVISORS	10,253.00 10,000	10,232 90 102 3290	0.13 %	10,529 30 105 29	- 296 40	3.23 %	330 00	137 50
APPLE INC CALL 12/23/2020 @ 100 000 UNSC 02.850% DUE 02/23/2023 RATING· AA1 (037833BU3) BRECKINRIDGE CAPITAL ADVISORS	20,266 20 20,000	20,271 00 101.3550	0 24 %	21,055 00 105 28	- 784 00	2 82 %	570 00	202 67

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Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BANK OF AMERICA CORP SER L UNSC 02 250% DUE 04/21/2020 RATING A3 (06051GFN4) BRECKINRIDGE CAPITAL ADVISORS	14,954 40 15,000	15,010 50 100 0700	0.18 %	15,141 00 100 94	- 130 50	2 25 %	337 50	65 63
BERKSHIRE HATHAWAY INC CALL 12/15/2025 @ 100 000 UNSC 03 125% DUE 03/15/2026 RATING: AA2 (084670BS6) BRECKINRIDGE CAPITAL ADVISORS	20,142 80 20,000	20,226.20 101 1310	0.24 %	21,127.60 105 64	- 901.40	3 10 %	625 00	184.03
CVS HEALTH CORP CALL 05/01/2021 @ 100.000 UNSC 02.125% DUE 06/01/2021 RATING. BAA1 (126650CT5) BRECKINRIDGE CAPITAL ADVISORS	9,785 50 10,000	9,759 10 97.5910	0 12 %	10,113 40 101 13	- 354 30	2 18 %	212 50	17.71
CITIGROUP INC UNSC 02 700% DUE 03/30/2021 RATING: BAA1 (172967KK6) BRECKINRIDGE CAPITAL ADVISORS	10,043.70 10,000	10,030 40 100.3040	0.12 %	10,217.90 102.18	- 187.50	2.70 %	270 00	68 25
JOHN DEERE CAPITAL CORP SER MTN UNSC 01.250% DUE 10/09/2019 RATING: A2 (24422ETJ8) BRECKINRIDGE CAPITAL ADVISORS	19,681 80 20,000	19,700 20 98.5010	0 24 %	19,912 80 99.56	- 212 60	1 27 %	250 00	56 94

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Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ECOLAB INC UNSC 01.550% DUE 01/12/2018 RATING: BAA1 (278865AQ3) BRECKINRIDGE CAPITAL ADVISORS	14,997.00 15,000	14,998.35 99.9890	0.18 %	15,068.85 100.46	- 70 50	1.56 %	232 50	109.15
GOLDMAN SACHS GROUP INC SR NOTES 06.150% DUE 04/01/2018 RATING A3 (38141GFM1) BRECKINRIDGE CAPITAL ADVISORS	11,155.65 11,000	11,115.72 101.0520	0 14 %	10,235.00 93.05	880 72	6.09 %	676.50	169 12
JPMORGAN CHASE & CO CALL 07/21/2026 @ 100 000 UNSC 02.950% DUE 10/01/2026 RATING. A3 (46625HRV4) BRECKINRIDGE CAPITAL ADVISORS	19,485.20 20,000	19,644.80 98.2240	0.24 %	18,877.40 94 39	767.40	3.01 %	590.00	147.50
LOWES COS INC CALL 02/03/2027 UNSC 03 100% DUE 05/03/2027 RATING. A3 (548661DP9) BRECKINRIDGE CAPITAL ADVISORS	9,930 70 10,000	10,035 40 100.3540	0 12 %	10,032.20 100.32	3 20	3 09 %	310 00	49 94
MEDTRONIC INC COGT 03.150% DUE 03/15/2022 RATING A3 (585055BR6) BRECKINRIDGE CAPITAL ADVISORS	20,502.80 20,000	20,485.00 102.4250	0 25 %	21,315.00 106.58	- 830.00	3 08 %	630 00	185 50

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Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MERCK & CO INC SR UNSEC CALL 3/15/22 @ 100 02 400% DUE 09/15/2022 RATING· A1 (589331AT4) BRECKINRIDGE CAPITAL ADVISORS	19,904.00 20,000	19,928.20 99.6410	0.24 %	20,574.60 102 87	- 646 40	2 41 %	480.00	141.33
MORGAN STANLEY UNSC 02.800% DUE 06/16/2020 RATING. A3 (61761JB32) BRECKINRIDGE CAPITAL ADVISORS	10,089 90 10,000	10,090 20 100 9020	0.12 %	10,277 10 102 77	- 186 90	2 78 %	280 00	11 67
PRUDENTIAL FINANCIAL INC UNSC 03.500% DUE 05/15/2024 RATING· BAA1 (74432QBZ7) BRECKINRIDGE CAPITAL ADVISORS	10,385.20 10,000	10,386.80 103 8680	0 13 %	10,557.60 105 58	- 170.80	3.37 %	350 00	44.72
SCHLUMBERGER INVESTMENT SEDOL BGYGS45 ISIN US806854AH81 03.650% DUE 12/01/2023 RATING. A1 (806854AH8) BRECKINRIDGE CAPITAL ADVISORS	20,990.40 20,000	21,055.20 105.2760	0.25 %	21,534 20 107 67	- 479 00	3 47 %	730 00	60.83
SHELL INTERNATIONAL FIN SEDOL ISIN US822582BD31 03.250% DUE 05/11/2025 RATING: AA2 (822582BD3) BRECKINRIDGE CAPITAL ADVISORS	20,381.20 20,000	20,553.80 102.7690	0 25 %	21,091 80 105.46	- 538 00	3 17 %	650 00	90.28

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Detail

Fixed income
Corporate bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
STATOIL ASA ISIN US85771PAG72 SEDOL B92RSN0 02.450% DUE 01/17/2023 RATING. AA3 (85771PAG7) BRECKINRIDGE CAPITAL ADVISORS	19,877.80 20,000	19,881.20 99 4060	0 24 %	20,403.80 102.02	- 522.60	2.47 %	490.00	223.22
TORONTO-DOMINION BANK SEDOL B7TM6F2 ISIN US89114QAG38 01 400% DUE 04/30/2018 RATING· AA2 (89114QAG3) BRECKINRIDGE CAPITAL ADVISORS	19,975 40 20,000	19,974 40 99 8720	0.24 %	20,022 60 100 11	- 48 20	1.41 %	280 00	47.44
TOYOTA MOTOR CREDIT CORP SER MTN UNSC 01.200% DUE 04/06/2018 RATING AA3 (89236TCX1) BRECKINRIDGE CAPITAL ADVISORS	19,969.80 20,000	19,970.00 99.8500	0.24 %	19,982.60 99 91	- 12 60	1.21 %	240 00	56.67
WAL-MART STORES INC UNSC 01 900% DUE 12/15/2020 RATING· AA2 (931142EA7) BRECKINRIDGE CAPITAL ADVISORS	19,868.80 20,000	19,871.20 99.3560	0 24 %	19,952.40 99.76	- 81.20	1.92 %	380 00	74 94
WELLS FARGO & COMPANY SER MTN SR UNSECD 03.000% DUE 01/22/2021 RATING A2 (94974BFR6) BRECKINRIDGE CAPITAL ADVISORS	20,320 20 20,000	20,285.00 101.4250	0.24 %	20,639.00 103 20	- 354.00	2 96 %	600 00	265 00

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Detail

Fixed income

Corporate bonds

Description (Cusip)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
WESTPAC BANKING CORP SEDOL ISIN US961214CT83 01 650% DUE 05/13/2019 RATING AA3 (961214CT8) BRECKINRIDGE CAPITAL ADVISORS	19,864.60 20,000	19,853.20 99 2660	0 24 %	20,077.80 100 39	- 224.60	1 67 %	330.00	44.00
Total corporate bonds		**$413,568.87**	**4.86 %**	**$418,888.85**	**- $5,319.98**	**2.59 %**	**$10,689.00**	**$2,770.59**

Treasury bonds

Description (Cusip)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY NOTES 01 500% DUE 01/31/2019 RATING AAA (912828B33) BRECKINRIDGE CAPITAL ADVISORS	$29,922 60 30,000	$29,889 90 $99 6330	0.36 %	$30,038 67 $100 13	- $148 77	1 51 %	$450.00	$189 86
USA TREASURY NOTES 02.375% DUE 08/15/2024 RATING. AAA (912828D56) BRECKINRIDGE CAPITAL ADVISORS	20,083.60 20,000	20,064.00 100.3200	0 24 %	20,981.25 104 91	- 917.25	2.37 %	475 00	180 89
USA TREASURY NOTES 02.250% DUE 11/15/2025 RATING. AAA (912828M56) BRECKINRIDGE CAPITAL ADVISORS	19,825 80 20,000	19,824 20 99.1210	0 24 %	20,761.72 103.81	- 937.52	2 27 %	450 00	57 95
USA TREASURY NOTES 01 250% DUE 04/30/2019 RATING· AAA (912828ST8) BRECKINRIDGE CAPITAL ADVISORS	19,860.20 20,000	19,841.40 99.2070	0.24 %	20,192 18 100 96	- 350.78	1 26 %	250 00	42.82

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Detail

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY NOTES 01.000% DUE 09/30/2019 RATING. AAA (912828TR1) BRECKINRIDGE CAPITAL ADVISORS	19,717.20 20,000	19,705 40 98 5270	0 24 %	20,007.81 100 04	- 302.41	1 02 %	200.00	51.10
USA TREASURY NOTES 01.375% DUE 05/31/2020 RATING. AAA (912828VF4) BRECKINRIDGE CAPITAL ADVISORS	39,526 40 40,000	39,487.60 98.7190	0 47 %	40,310 94 100 78	- 823.34	1.40 %	550.00	48 22
USA TREASURY NOTES 02.500% DUE 08/15/2023 RATING AAA (912828VS6) BRECKINRIDGE CAPITAL ADVISORS	20,302 40 20,000	20,271.20 101 3560	0.24 %	21,138.28 105.69	- 867.08	2 47 %	500.00	190.41
USA TREASURY NOTES 02.750% DUE 11/15/2023 RATING. AAA (912828WE6) BRECKINRIDGE CAPITAL ADVISORS	10,286 70 10,000	10,270.70 102.7070	0.13 %	10,279.69 102 80	- 8 99	2.68 %	275.00	35 41
USA TREASURY NOTES 02.000% DUE 05/31/2021 RATING AAA (912828WN6) BRECKINRIDGE CAPITAL ADVISORS	40,000.00 40,000	39,931.20 99.8280	0.47 %	41,465.62 103 66	- 1,534.42	2 01 %	800.00	70.14
USA TREASURY NOTES 02.125% DUE 05/15/2025 RATING AAA (912828XB1) BRECKINRIDGE CAPITAL ADVISORS	24,629 00 25,000	24,618.25 98.4730	0.29 %	25,114.26 100 46	- 496.01	2 16 %	531 25	68.41
USA TREASURY NOTES 02.375% DUE 05/15/2027 RATING AAA (912828X88) BRECKINRIDGE CAPITAL ADVISORS	24,892.50 25,000	24,928.75 99.7150	0.30 %	25,582.03 102 33	- 653.28	2 39 %	593 75	75 87

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Detail

Treasury bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
USA TREASURY NOTES 01 500% DUE 08/15/2026 RATING. AAA (9128282A7) BRECKINRIDGE CAPITAL ADVISORS	9,294.90 10,000	9,303 90 93 0390	0.11 %	9,102 73 91 03	201 17	1 62 %	150 00	56 66
Total treasury bonds		**$278,136.50**	**3.27 %**	**$284,975.18**	**- $6,838.68**	**1.88 %**	**$5,225.00**	**$1,067.74**

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
EUGENE OR ELEC UTILITY REVENUE REF-SER B REV 01 046% DUE 08/01/2018 RATING· AA2 (298191N45) BRECKINRIDGE CAPITAL ADVISORS	$19,902.20 20,000	$19,903.40 $99.5170	0.24 %	$19,950 40 $99 75	- $47 00	1 06 %	$209 20	$87 17
HONOLULU CITY & CNTY HI GREEN BOND GO 02.368% DUE 10/01/2024 RATING· AA1 (4386705W7) BRECKINRIDGE CAPITAL ADVISORS	38,961 60 40,000	38,932 00 97.3300	0 46 %	40,000.00 100 00	- 1,068.00	2.44 %	947 20	236.80
MICHIGAN ST STRATEGIC FUND LTD REF-MI HOU REV 02.472% DUE 04/15/2023 RATING AA2 (594698PK2) BRECKINRIDGE CAPITAL ADVISORS	39,022.80 40,000	38,952.40 97.3810	0.46 %	40,000 00 100 00	- 1,047.60	2.54 %	988 80	208.75

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Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
NEBRASKA ST PUBLIC PWR DIST RE GEN-SER E REV 02 752% DUE 01/01/2026 RATING A1 (63968AL86) BRECKINRIDGE CAPITAL ADVISORS	33,869.15 35,000	33,875 80 96 7880	0 40 %	35,000.00 100 00	- 1,124.20	2.85 %	963.20	481 60
NEVADA ST SYS OF HGR EDU COPS TXBL-SER B CP 02.080% DUE 07/01/2019 NOT RATED (641494DE6) BRECKINRIDGE CAPITAL ADVISORS	39,903.20 40,000	39,847 60 99 6190	0.47 %	40,327.13 100 82	- 479 53	2.09 %	832 00	416.00
NEW MEXICO ST SEVERANCE TAX SEVERANCE REV 02.000% DUE 07/01/2019 RATING AA2 (647310X97) BRECKINRIDGE CAPITAL ADVISORS	39,860.00 40,000	39,870.80 99.6770	0 47 %	40,480 19 101 20	- 609 39	2 01 %	800 00	400 00
PORT OF MORROW OR TRANSMISSION BONNEVILLE REV 02.737% DUE 09/01/2021 RATING· AA1 (73474TAG5) BRECKINRIDGE CAPITAL ADVISORS	40,602.80 40,000	40,501.20 101 2530	0 48 %	41,348 57 103 37	- 847.37	2.71 %	1,094 80	364.93
SOUTH CAROLINA ST PUBLIC SVC A OBLIGS-SER REV 03.572% DUE 12/01/2022 RATING. A1 (837151FP9) BRECKINRIDGE CAPITAL ADVISORS	10,020.20 10,000	10,150.50 101.5050	0.12 %	10,068 16 100 68	82 34	3.52 %	357 20	29.77
TEXAS ST A & M UNIV REVENU REF-SER D REV 02.208% DUE 05/15/2026 RATING. AAA (88213AGB5) BRECKINRIDGE CAPITAL ADVISORS	9,519 70 10,000	9,396.00 93 9600	0 12 %	9,312 60 93 13	83 40	2 35 %	220 80	28 21

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Detail

Municipal bonds

Description (Cusip)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
UNIV OF CALIFORNIA CA REVENUES GEN-REF-SE REV 02 526% DUE 05/15/2021 RATING AA2 (91412GWX9) BRECKINRIDGE CAPITAL ADVISORS	40,340 80 40,000	40,248.80 100.6220	0.48 %	41,032 29 102 58	- 783.49	2 52 %	1,010.40	129.11
Total municipal bonds		**$311,678.50**	**3.66 %**	**$317,519.34**	**- $5,840.84**	**2.38 %**	**$7,423.60**	**$2,382.34**

Etf - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES CORE US AGGREGATE BOND (AGG) ETF PNC	$248,484.24 2,278	$249,053 74 $109.3300	2.93 %	$256,590 50 $112 64	- $7,536.76	2.33 %	$5,779 29	

Mutual funds - fixed income

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
PRUDENTIAL TOTAL RETURN BOND (PTRQX) CLASS Q PNC	$364,346 46 25,175 499	$367,562 29 $14.6000	4 33 %	$372,690.97 $14 80	- $5,128 68	2 98 %	$10,951 34	$874 14
VANGUARD INFLATION PROTECTED (VAIPX) SECURITIES FUND ADMIRAL SHS FD # 5119 PNC	254,823.97 10,041 358	257,058.76 25 6000	3.03 %	266,486.23 26 54	- 9,427.47	2.42 %	6,195.52	
Total mutual funds - fixed income		**$624,621.05**	**7.34 %**	**$639,177.20**	**- $14,556.15**	**2.75 %**	**$17,146.86**	**$874.14**
Total fixed income		**$1,877,058.66**	**22.07 %**	**$1,917,151.07**	**- $40,092.41**	**2.47 %**	**$46,263.75**	**$7,094.81**

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Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
IHS MARKIT LTD (INFO)	$5,042.06	$5,101.95	0.06 %	$4,234.50	$867.45			
SEDOL BD0Q558	113	$45 1500		$37 47				
ISIN BMG475671050								
MADISON INVESTMENT ADVISORS								
LIBERTY GLOBAL PLC SERIES C (LBTYK)	5,056.12	5,549.76	0.07 %	5,075 66	474 10			
SEDOL B8W67B1	164	33.8400		30.95				
ISIN GB00B8W67B19								
MADISON INVESTMENT ADVISORS								
AMAZON COM INC (AMZN)	15,297.75	14,033.64	0.17 %	9,129.60	4,904 04			
MAR VISTA INVESTMENT PARTNERS	12	1,169.4700		760 80				
ARAMARK (ARMK)	2,556 00	2,564.40	0 04 %	2,263 25	301.15	0.99 %	25 20	
LMCG INVESTMENTS LLC	60	42 7400		37.72				
BAYERISCHE MOTOREN-SPON ADR (BMWYY)	2,493 80	2,565.58	0.04 %	2,163.02	402.56	2.66 %	68.01	
SEDOL BD6KTC9	74	34 6700		29 23				
ISIN US0727433056								
HARDING LOEVNER								
BORG WARNER INC. (BWA)	2,839.68	2,605.59	0.04 %	1,757.97	847.62	1 34 %	34.68	
LMCG INVESTMENTS LLC	51	51 0900		34.47				
CARMAX INC (KMX)	5,443.89	5,707.57	0 07 %	5,337.20	370 37			
MADISON INVESTMENT ADVISORS	89	64.1300		59.97				
CARTER'S INC (CRI)	1,191.52	1,292 39	0.02 %	1,048.85	243.54	1.26 %	16.28	
LMCG INVESTMENTS LLC	11	117.4900		95 35				
COPART INC (CPRT)	7,855 12	7,860 58	0 10 %	4,667.38	3,193.20			
MADISON INVESTMENT ADVISORS	182	43.1900		25 65				
DISNEY WALT CO (DIS)	14,045 88	12,793 69	0 16 %	12,888 64	- 94.95	1.57 %	199 92	112 56
MAR VISTA INVESTMENT PARTNERS	119	107.5100		108 31				
DOLLAR GENERAL CORP (DG)	1,761.60	1,860 20	0.03 %	1,454.57	405.63	1 12 %	20 80	
LMCG INVESTMENTS LLC	20	93 0100		72.73				
DOLLAR TREE INC (DLTR)	31,547 32	29,295.63	0 35 %	19,780.54	9,515 09			
MAR VISTA INVESTMENT PARTNERS	273	107 3100		72.46				
DOLLAR TREE INC (DLTR)	1,746.92	1,824.27	0.03 %	1,249 39	574.88			
LMCG INVESTMENTS LLC	17	107 3100		73 49				

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Detail

Equities
Stocks
Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
FAST RETAILING CO (FRCOY)		4,145 44	0.05 %	4,005 92	139 52	0.59 %	24.34	
ADR UNSPONSORED	104	39 8600		38.52				
CAMBIAR INVESTORS								
LKQ CORP (LKQ)	3,468 96	3,578 96	0 05 %	2,932 14	646.82			
LMCG INVESTMENTS LLC	88	40 6700		33 32				
LIBERTY BROADBAND-C (LBRDK)	5,303.95	6,046.36	0 08 %	5,366.02	680 34			
MADISON INVESTMENT ADVISORS	71	85 1600		75 58				
NASPERS LTD (NPSNY)	7,104.50	7,358 00	0 09 %	4,323.80	3,034.20	0.11 %	7 97	
ADR	130	56.6000		33 26				
HARDING LOEVNER								
O REILLY AUTOMOTIVE INC (ORLY)	6,141 46	6,254 04	0 08 %	4,723 19	1,530 85			
MADISON INVESTMENT ADVISORS	26	240.5400		181 66				
O REILLY AUTOMOTIVE INC (ORLY)	8,503.56	7,697 28	0.10 %	8,912.77	- 1,215 49			
MAR VISTA INVESTMENT PARTNERS	32	240.5400		278 52				
OMNICOM GROUP (OMC)	5,429 44	5,535.08	0 07 %	6,351.49	- 816 41	3 30 %	182.40	45 60
MADISON INVESTMENT ADVISORS	76	72 8300		83 57				
PANASONIC CORPORATION LTD (PCRFY)	5,932.51	5,810 45	0 07 %	4,786.00	1,024.45	1 28 %	73.87	3.03
ADR	395	14.7100		12.12				
CAMBIAR INVESTORS								
ROSS STORES INC (ROST)	4,561 80	4,815.00	0.06 %	3,595.25	1,219 75	0.80 %	38.40	
MADISON INVESTMENT ADVISORS	60	80 2500		59.92				
SEVEN & I HOLDINGS (SVNDY)	3,937.29	3,857 81	0 05 %	3,811.25	46 56	1 39 %	53 48	
UNSPN ADR	187	20.6300		20.38				
CAMBIAR INVESTORS								
STARBUCKS CORP (SBUX)	19,947.90	17,573 58	0 21 %	16,384.23	1,189.35	2.09 %	367 20	
MAR VISTA INVESTMENT PARTNERS	306	57 4300		53 54				
TJX COMPANIES INC NEW (TJX)	3,097.55	3,134.86	0.04 %	2,917.10	217 76	1.64 %	51 25	
MADISON INVESTMENT ADVISORS	41	76 4600		71 15				
TORAY INDUSTRIES - ADR (TRYIY)		3,807.70	0.05 %	3,811 98	- 4.28	0 89 %	33 73	
ISIN US8908802064	202	18.8500		18.87				
SEDOL 2896672								
CAMBIAR INVESTORS								

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Detail

Equities

Stocks

Consumer discretionary

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
WPP PLC (WPP)	2,198 50	2,264.00	0 03 %	2,932 25	- 668.25	4.32 %	97.73	
ADR	25	90 5600		117.29				
HARDING LOEVNER								
Total consumer discretionary		**$174,933.81**	**2.06 %**	**$145,903.96**	**$29,029.85**	**0.74 %**	**$1,295.26**	**$161.19**

Consumer staples

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BRITISH AMERICAN TOBBACCO PLC (BTI)	$3,817.80	$5,828 13	0.07 %	$5,678.34	$149 79	4.25 %	$247.43	$50.56
SPONSORED ADR	87	$66.9900		$65.27				
CAMBIAR INVESTORS								
BROWN FORMAN CORP CLASS B (BFB)	2,093 00	2,403 45	0 03 %	1,669.79	733 66	1 16 %	27 65	6.91
MADISON INVESTMENT ADVISORS	35	68 6700		47.71				
CK HUTCHISON HOLDIN-UNSP ADR (CKHUY)	3,353.52	3,352.19	0.04 %	3,406 92	- 54 73	2.43 %	81.44	
ADR SEDOL BWH65X2	267	12 5550		12 76				
ISIN US12562Y1001								
CAMBIAR INVESTORS								
CARLSBERG AS (CABGY)	4,235 14	4,310.32	0.06 %	3,401 00	909 32	0 79 %	33 83	
SPON ADR	179	24.0800		19.00				
CAMBIAR INVESTORS								
CARREFOUR SA (CRRFY)	3,207 73	3,363.50	0.04 %	3,817 67	- 454.17	2 54 %	85 25	
CAMBIAR INVESTORS	775	4.3400		4 93				
DARLING INGREDIENTS INC (DAR)	1,579 60	1,595 44	0.02 %	1,235.34	360 10			
LMCG INVESTMENTS LLC	88	18 1300		14 04				
HAIN CELESTIAL GROUP INC (HAIN)	2,096 10	2,161.89	0.03 %	1,903.11	258.78			
LMCG INVESTMENTS LLC	51	42 3900		37.32				
KROGER CO (KR)	2,379 12	2,113.65	0.03 %	1,754 80	358 85	1.83 %	38.50	
LMCG INVESTMENTS LLC	77	27.4500		22.79				
L OREAL CO (LRLCY)	4,561.46	4,560.84	0.06 %	3,902 21	658 63	1.25 %	56 96	
UNSPONSORED ADR	103	44.2800		37 89				
HARDING LOEVNER								

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Detail

Consumer staples

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
LVMH MOET HENNESSY LOUIS (LVMUY) ADR HARDING LOEVNER	3,149 66 54	3,169.80 58 7000	0.04 %	1,859 14 34.43	1,310.66	1.17 %	36.88	
MONDELEZ INTERNATIONAL (MDLZ) MAR VISTA INVESTMENT PARTNERS	13,654 92 281	12,026.80 42.8000	0.15 %	11,989.92 42.67	36 88	2.06 %	247.28	61 82
NESTLE S A (NSRGY) SPONSORED ADR REPSTG REG SH HARDING LOEVNER	7,345.26 86	7,393.42 85 9700	0.09 %	6,817 22 79 27	576.20	2 23 %	164 86	
PEPSICO INC (PEP) MAR VISTA INVESTMENT PARTNERS	18,060.60 138	16,548.96 119 9200	0.20 %	9,709 67 70 36	6,839.29	2.69 %	444.36	124.78
TREEHOUSE FOODS INC WHEN ISS (THS) LMCG INVESTMENTS LLC	1,012 44 22	1,088 12 49 4600	0 02 %	1,752.82 79.67	- 664.70			
TYSON FOODS INC (TSN) CLASS A LMCG INVESTMENTS LLC	1,562 75 15	1,216.05 81 0700	0 02 %	869 69 57 98	346 36	1 49 %	18 00	
UNILEVER PLC W/I (UL) SPONSORED ADR HARDING LOEVNER	3,614.72 64	3,541.76 55 3400	0.05 %	3,006 72 46.98	535.04	2 79 %	98.69	
UNILEVER NV NEW YORK SHARES NEW (UN) SEDOL 2416542 ISIN US9047847093 MAR VISTA INVESTMENT PARTNERS	26,040 74 400	22,528.00 56 3200	0.27 %	18,219.80 45 55	4,308.20	2.36 %	531 20	
Total consumer staples		$97,202.32	1.14 %	$80,994.16	$16,208.16	2.17 %	$2,112.33	$244.07

Energy

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CORE LABORATORIES N V (CLB) MAR VISTA INVESTMENT PARTNERS	$15,717.00 137	$15,008 35 $109 5500	0 18 %	$14,708.80 $107 36	$299.55	2 01 %	$301.40	
ANADARKO PETROLEUM CORP (APC) LMCG INVESTMENTS LLC	1,923 60 40	2,145 60 53 6400	0 03 %	2,022.16 50 55	123 44	0 38 %	8 00	

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Detail

Energy

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CANADIAN NATURAL RESOURCES (CNQ)	3,629.44	3,822.04	0.05 %	3,460.05	361.99	2.45 %	93.63	22.88
SEDOL 2171573	107	35.7200		32.34				
ISIN CA1363851017								
CAMBIAR INVESTORS								
CIMAREX ENERGY CO (XEC)	2,322.20	2,440.20	0.03 %	2,265.57	174.63	0.27 %	6.40	
LMCG INVESTMENTS LLC	20	122.0100		113.28				
EQT CORPORATION (EQT)	1,847.60	2,219.88	0.03 %	2,661.34	- 441.46	0.22 %	4.68	
LMCG INVESTMENTS LLC	39	56.9200		68.24				
NEWFIELD EXPLORATION CO (NFX)	1,577.43	1,954.86	0.03 %	2,563.08	- 608.22			
LMCG INVESTMENTS LLC	62	31.5300		41.34				
NOBLE ENERGY INC (NBL)	1,630.60	2,185.50	0.03 %	2,646.66	- 461.16	1.38 %	30.00	
LMCG INVESTMENTS LLC	75	29.1400		35.29				
OCEANEERING INTERNATIONAL INC (OII)	1,524.12	1,648.92	0.02 %	1,979.46	- 330.54	2.84 %	46.80	
MADISON INVESTMENT ADVISORS	78	21.1400		25.38				
ROYAL DUTCH SHELL PLC (RDSB)	6,791.82	7,033.87	0.09 %	5,274.62	1,759.25	5.51 %	387.28	
ADR B	103	68.2900		51.21				
HARDING LOEVNER								
ROYAL DUTCH SHELL PLC (RDSA)	4,103.68	4,269.44	0.06 %	3,105.86	1,163.58	4.80 %	204.54	
ADR A	64	66.7100		48.53				
CAMBIAR INVESTORS								
SASOL LTD (SSL)	1,731.95	1,881.55	0.03 %	1,380.50	501.05	2.18 %	40.92	
SPONSORED ADR	55	34.2100		25.10				
HARDING LOEVNER								
SCHLUMBERGER LTD (SLB)	4,902.30	5,256.42	0.07 %	6,001.76	- 745.34	2.97 %	156.00	39.00
SEDOL 2779201	78	67.3900		76.95				
ISIN AN8068571086								
CAMBIAR INVESTORS								
SCHLUMBERGER LTD (SLB)	16,341.00	15,297.53	0.18 %	17,512.94	- 2,215.41	2.97 %	454.00	130.00
SEDOL 2779201	227	67.3900		77.15				
ISIN AN8068571086								
MAR VISTA INVESTMENT PARTNERS								
SCHLUMBERGER LTD (SLB)	3,205.35	3,436.89	0.05 %	3,997.32	- 560.43	2.97 %	102.00	25.50
SEDOL 2779201	51	67.3900		78.38				
ISIN AN8068571086								
HARDING LOEVNER								

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Detail

Energy

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
TENARIS SA (TS) ADR HARDING LOEVNER	1,257.32 43	1,369.98 31 8600	0 02 %	1,171.11 27 24	198.87	2.58 %	35.26	
TOTAL S A (TOT) CAMBIAR INVESTORS	3,845.40 68	3,759.04 55.2800	0.05 %	3,247.85 47 76	511.19	4 28 %	160.75	49.91
Total energy		**$73,730.07**	**0.87 %**	**$73,999.08**	**- $269.01**	**2.76 %**	**$2,031.66**	**$267.29**

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ARCH CAPITAL GROUP LTD (ACGL) MADISON INVESTMENT ADVISORS	$4,639.81 49	$4,447.73 $90.7700	0 06 %	$3,991.96 $81 47	$455.77			
AIA GROUP LTD (AAGIY) SPONSORED ADR CAMBIAR INVESTORS	4,422.60 135	4,621 73 34.2350	0.06 %	3,523 68 26 10	1,098.05	1 21 %	55.62	
AIA GROUP LTD (AAGIY) SPONSORED ADR HARDING LOEVNER	8,583 12 262	8,969.57 34.2350	0.11 %	6,662 66 25 43	2,306.91	1 21 %	107 94	
ALLIANZ SE SPON ADR (AZSEY) HARDING LOEVNER	6,341 68 298	6,843.57 22 9650	0.09 %	4,801 19 16.11	2,042.38	2 67 %	182.08	
ALLSTATE CORP (ALL) LMCG INVESTMENTS LLC	2,566.50 25	2,617 75 104 7100	0 04 %	1,717.25 68 69	900.50	1.42 %	37.00	9.25
AMERIPRISE FINANCIAL INC (AMP) LMCG INVESTMENTS LLC	2,611.68 16	2,711.52 169.4700	0 04 %	1,558.30 97 39	1,153 22	1.96 %	53 12	
AXA (AXAHY) SPONSORED ADR CAMBIAR INVESTORS	4,321.46 143	4,242.10 29.6650	0 05 %	3,219.14 22.51	1,022 96	3 48 %	147.29	
BANCO BILBAO VIZCAYA (BBVA) ARGENTARIA S A SPONSORED ADR CAMBIAR INVESTORS	3,586.64 419	3,561.50 8 5000	0 05 %	2,643 80 6.31	917.70	4 24 %	150.84	

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Detail

Financial

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
BANCO BILBAO VIZCAYA (BBVA) ARGENTARIA S A SPONSORED ADR HARDING LOEVNER	5,760 88 673	5,720.50 8 5000	0 07 %	4,409.48 6 55	1,311 02	4.24 %	242 28	
WR BERKLEY CORP (WRB) MADISON INVESTMENT ADVISORS	4,769 28 69	4,943.85 71 6500	0.06 %	4,102.76 59 46	841.09	0.79 %	38 64	
BERKSHIRE HATHAWAY INC (BRKB) CLASS B MAR VISTA INVESTMENT PARTNERS	38,795 01 178	35,283.16 198.2200	0 42 %	26,034.28 146.26	9,248.88			
BROWN & BROWN INC (BRO) MADISON INVESTMENT ADVISORS	5,996.25 117	6,020 82 51.4600	0 08 %	4,404.93 37 65	1,615 89	1.17 %	70 20	
DBS GROUP HLDGS LTD (DBSDY) SPONSORED ADR CAMBIAR INVESTORS	4,391.34 60	4,479.60 74 6600	0.06 %	2,656.20 44.27	1,823 40	2.33 %	104.04	
DBS GROUP HLDGS LTD (DBSDY) SPONSORED ADR HARDING LOEVNER	4,684.10 64	4,778 24 74 6600	0.06 %	2,833.28 44.27	1,944.96	2.33 %	110.98	
DNB ASA-SPONSOR ADR (DNHBY) ADR SEDOL B59G6H2 ISIN US23328E1064 CAMBIAR INVESTORS	3,622.60 199	3,694.44 18.5650	0.05 %	2,840.50 14 27	853.94	3.02 %	111.44	
DEUTSCHE BOERSE AG (DBOEY) UNSPN ADR CAMBIAR INVESTORS	4,199.72 371	4,279 49 11.5350	0.06 %	3,937.45 10.61	342.04	1.49 %	63 44	
E*TRADE FINANCIAL CORP (ETFC) LMCG INVESTMENTS LLC	2,118 16 44	2,181 08 49.5700	0.03 %	1,147.06 26 07	1,034 02			
FIDELITY NATIONAL INFORMATION (FIS) LMCG INVESTMENTS LLC	2,452.58 26	2,446 34 94 0900	0.03 %	2,067.26 79 51	379 08	1 24 %	30.16	
FIRST REPUBLIC BANK/FRAN (FRC) MAR VISTA INVESTMENT PARTNERS	10,987.10 102	8,837.28 86.6400	0.11 %	9,986.30 97.91	- 1,149 02	0 79 %	69.36	
GLACIER BANCORP INC (GBCI) MADISON INVESTMENT ADVISORS	3,564.45 89	3,505.71 39.3900	0 05 %	2,746 73 30 86	758 98	2.14 %	74 76	
GRUPO FIN BANORTE SPON ADR (GBOOY) HARDING LOEVNER	2,396.04 82	2,243.60 27 3610	0 03 %	2,058 98 25.11	184 62	5.37 %	120 46	

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Detail

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
HDFC BANK LTD (HDB) SPON - ADR HARDING LOEVNER	2,039.10 21	2,135.07 101.6700	0.03 %	1,813 14 86.34	321.93	0 49 %	10.37	
HSBC HLDGS PLC (HSBC) SPONSORED ADR NEW CAMBIAR INVESTORS	4,170.60 84	4,337 76 51.6400	0.06 %	3,171.79 37 76	1,165 97	4.94 %	214.20	
HSBC HLDGS PLC (HSBC) SPONSORED ADR NEW HARDING LOEVNER	2,730.75 55	2,840 20 51 6400	0 04 %	2,313 64 42 07	526 56	4 94 %	140 25	
HANOVER INSURANCE GROUP INC (THG) LMCG INVESTMENTS LLC	1,721 60 16	1,729.28 108.0800	0.03 %	1,239.17 77.45	490.11	2 00 %	34.56	
HARTFORD FINL SVCS GROUP INC (HIG) LMCG INVESTMENTS LLC	2,240.16 39	2,194 92 56 2800	0.03 %	1,590.81 40.79	604.11	1.78 %	39.00	9 75
ICICI BANK LTD (IBN) SPON ADR HARDING LOEVNER	2,423.16 254	2,471 42 9 7300	0 03 %	1,787.61 7 04	683.81	0.80 %	19 57	
INTESA SAN PAOLO SPA (ISNPY) CAMBIAR INVESTORS	3,769.29 186	3,711.63 19 9550	0.05 %	2,689 34 14 46	1,022 29	4.34 %	161.08	
ITAU UNIBANCO BANCO HOLDING (ITUB) SPONSERED ADR HARDING LOEVNER	3,375.95 269	3,497.00 13.0000	0.05 %	2,758 45 10.25	738.55	3.04 %	106 26	10 22
JULIS BAER GROUP LTD (JBAXY) UN SPON ADR CAMBIAR INVESTORS	3,829 17 327	3,989 40 12.2000	0 05 %	2,800.77 8 57	1,188.63	1 78 %	70 63	
LLOYDS BANKING GROUP (LYG) PLC CAMBIAR INVESTORS	3,924.07 1,087	4,076 25 3 7500	0 05 %	3,906 90 3 59	169.35	3 77 %	153.27	
M&T BK CORP (MTB) LMCG INVESTMENTS LLC	2,196 35 13	2,222.87 170 9900	0.03 %	1,519.31 116 87	703.56	1.76 %	39 00	
MARKEL CORP (HOLDING CO) (MKL) MADISON INVESTMENT ADVISORS	7,748 30 7	7,973.91 1,139.1300	0.10 %	6,510 21 930.03	1,463 70			
MARKEL CORP (HOLDING CO) (MKL) MAR VISTA INVESTMENT PARTNERS	38,741.50 31	35,313.03 1,139 1300	0 42 %	29,466.73 950.54	5,846.30			

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Detail

Financial

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MOODY'S CORP (MCO)	19,281.14	16,532.32	0.20 %	11,230.46	5,301.86	1 03 %	170.24	
MAR VISTA INVESTMENT PARTNERS	112	147.6100		100.27				
PACWEST BANCORP (PACW)		1,562 40	0.02 %	1,511.50	50.90	3 97 %	62.00	
LMCG INVESTMENTS LLC	31	50.4000		48 76				
REINSURANCE GROUP OF AMERICA (RGA)	2,592 80	2,494.88	0.03 %	1,717.92	776.96	1 29 %	32.00	
LMCG INVESTMENTS LLC	16	155.9300		107.37				
SLM CORP (SLM)	2,499.12	745.80	0 01 %	718 07	27 73	5 31 %	39.60	
LMCG INVESTMENTS LLC	66	11.3000		10.88				
SVB FINANCIAL GROUP (SIVB)	2,731.68	2,805.24	0 04 %	1,322.34	1,482.90	0 01 %	0.16	
LMCG INVESTMENTS LLC	12	233 7700		110 20				
SIGNATURE BK NEW YORK N Y (SBNY)	2,333.76	2,333 42	0 03 %	2,182 57	150.85			
LMCG INVESTMENTS LLC	17	137.2600		128 39				
SUMITOMO MITSUI FINANCIAL GROUP (SMFG)	5,715 40	6,056 93	0 08 %	5,457 86	599 07	2 73 %	165.19	
INC SPON ADR	697	8 6900		7.83				
CAMBIAR INVESTORS								
TCF FINANCIAL CORP (TCF)	1,787.28	1,804.00	0.03 %	1,281 27	522 73	1.47 %	26 40	
LMCG INVESTMENTS LLC	88	20 5000		14.56				
TURKIYE GARANTI BANKASI (TKGBY)	1,630 95	1,853.65	0 03 %	1,703.00	150.65	2.20 %	40.60	
ADR	655	2.8300		2 60				
HARDING LOEVNER								
US BANCORP DEL (USB)	20,405.50	17,520 66	0 21 %	14,852.17	2,668 49	2.24 %	392 40	98.10
COM NEW	327	53 5800		45.42				
MAR VISTA INVESTMENT PARTNERS								
UNUM GROUP (UNM)	2,434 66	2,360.27	0.03 %	1,514 03	846 24	1 68 %	39 56	
LMCG INVESTMENTS LLC	43	54 8900		35.21				
VISA INC (V)	18,577.35	16,532.90	0.20 %	10,603 10	5,929 80	0.69 %	113.10	
CLASS A SHARES	145	114 0200		73 13				
MAR VISTA INVESTMENT PARTNERS								
Total financial		**$275,524.79**	**3.24 %**	**$213,005.35**	**$62,519.44**	**1.39 %**	**$3,839.09**	**$127.32**

Statement 10

Detail

Health care

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ALLERGAN PLC (AGN)	$9,560.65	$8,015 42	0 10 %	$11,622 07	- $3,606 65	1 72 %	$137 20	
SEDOL BY9D546	49	$163 5800		$237 19				
ISIN IE00BY9D5467								
MAR VISTA INVESTMENT PARTNERS								
AMERISOURCEBERGEN CORP (ABC)	1,017.84	1,101.84	0.02 %	1,074 05	27 79	1 66 %	18 24	
LMCG INVESTMENTS LLC	12	91 8200		89.50				
ASPEN PHARMACARE HL-UNSP ADR (APNHY)	1,645.39	1,627 26	0.02 %	1,599.88	27.38	0.67 %	10 88	
ADR SEDOL B3L9ZP6	74	21.9900		21 62				
ISIN US04530Y1064								
HARDING LOEVNER								
CSL LTD-SPONSORED ADR (CSLLY)	2,361.22	2,372 31	0 03 %	1,742 79	629.52	1.08 %	25 59	
ADR SEDOL BN5TD14	43	55 1700		40.53				
ISIN US12637N2045								
HARDING LOEVNER								
CHARLES RIV LABORATORIES INTL (CRL)	1,979.80	2,079.55	0.03 %	1,583.27	496 28			
INC	19	109.4500		83 33				
LMCG INVESTMENTS LLC								
DAVITA INC (DVA)	4,579 50	5,418.75	0.07 %	4,770.66	648.09			
MADISON INVESTMENT ADVISORS	75	72 2500		63.61				
DENTSPLY SIRONA INC (XRAY)	2,211.33	2,172.39	0.03 %	2,039.03	133.36	0.54 %	11 55	2.89
LMCG INVESTMENTS LLC	33	65 8300		61.79				
ENVISION HEALTHCARE CORP (EVHC)	2,011 59	2,177 28	0.03 %	3,345 47	- 1,168.19			
LMCG INVESTMENTS LLC	63	34.5600		53.10				
ESSILOR INTL (ESLOY)	3,793.70	4,069.82	0.05 %	3,432.37	637.45	0.97 %	39 12	
ADR	59	68.9800		58 18				
CAMBIAR INVESTORS								
FRESENIUS MEDICAL CARE AG & CO (FMS)	4,539 08	4,782.05	0.06 %	3,970 33	811.72	0 71 %	33 67	
SPONSORED ADR	91	52 5500		43 63				
HARDING LOEVNER								
GRIFOLS S A (GRFS)	2,138 50	2,154.48	0.03 %	1,495 27	659.21	1 25 %	26.79	
ADR	94	22.9200		15 91				
HARDING LOEVNER								
JOHNSON & JOHNSON (JNJ)	21,874.81	19,421.08	0.23 %	11,957.47	7,463.61	2.41 %	467 04	
MAR VISTA INVESTMENT PARTNERS	139	139.7200		86.03				

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Health care

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
LABORATORY CORP OF AMERICA HLDG (LH)	5,381.18	5,423 34	0 07 %	4,617.54	805.80			
MADISON INVESTMENT ADVISORS	34	159.5100		135.81				
OTSUKA HOLDINGS LTD (OTSKY)	3,487.76	3,441 44	0 05 %	3,414 75	26.69	1 54 %	52.75	1 57
ADR SEDOL B76XH88	157	21.9200		21.75				
ISIN US6891641010								
CAMBIAR INVESTORS								
PATTERSON COS INC (PDCO)	1,900 60	1,878 76	0 03 %	2,316 56	- 437 80	2 88 %	54 08	
LMCG INVESTMENTS LLC	52	36.1300		44.55				
ROCHE HOLDING LTD SPONSORED ADR (RHHBY)	4,263.30	4,263 30	0.06 %	4,082 61	180 69	2 68 %	114 21	
CAMBIAR INVESTORS	135	31 5800		30 24				
ROCHE HOLDING LTD SPONSORED ADR (RHHBY)	5,905 46	5,905.46	0.07 %	5,688.54	216.92	2.68 %	158.20	
HARDING LOEVNER	187	31.5800		30 42				
ROYAL DSM N V (RDSMY)	4,518 13	4,608 84	0 06 %	3,402 59	1,206 25	1 72 %	79 13	
SPONSORED ADR	193	23.8800		17 63				
CAMBIAR INVESTORS								
HENRY SCHEIN INC (HSIC)	5,358 75	5,241.00	0 07 %	5,797 18	- 556 18			
MADISON INVESTMENT ADVISORS	75	69 8800		77 30				
SHIRE PLC (SHPG)	3,421 25	3,567 76	0.05 %	4,084.95	- 517.19	0.60 %	21 25	
SPONSORED ADR	23	155 1200		177.61				
HARDING LOEVNER								
SMITH & NEPHEW P/C (SNN)	3,727 36	3,641.04	0.05 %	3,401.79	239.25	1 74 %	63 02	
SPON ADR	104	35.0100		32 71				
CAMBIAR INVESTORS								
SONOVA HLDG AG (SONVY)	2,256.52	2,218 75	0.03 %	1,966.70	252 05	0.87 %	19 17	
ADR	71	31 2500		27 70				
HARDING LOEVNER								
SYSMEX CORP (SSMXY)	4,122.79	4,260.60	0.06 %	3,484.08	776.52	0 52 %	21 92	
UNSPONSORED ADR	108	39 4500		32.26				
HARDING LOEVNER								
ZOETIS INC (ZTS)	4,265.11	4,250.36	0 05 %	3,158.25	1,092.11	0 70 %	29.74	
MADISON INVESTMENT ADVISORS	59	72.0400		53.53				
Total health care		**$104,092.88**	**1.22 %**	**$94,048.20**	**$10,044.68**	**1.33 %**	**$1,383.55**	**$4.46**

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Detail

Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AERCAP HOLDINGS NV (AER) ISIN NL0000687663 SEDOL B1HHKD3 CAMBIAR INVESTORS	$5,976.55 115	$6,050.15 $52 6100	0.08 %	$4,758 60 $41.38	$1,291.55			
AERCAP HOLDINGS NV (AER) ISIN NL0000687663 SEDOL B1HHKD3 LMCG INVESTMENTS LLC	2,754.41 53	2,788 33 52.6100	0.04 %	2,121 47 40.03	666 86			
SENSATA TECHNOLOGIES HOLDING (ST) SEDOL B62S207 ISIN NL0009324904 MAR VISTA INVESTMENT PARTNERS	22,277.70 395	20,188 45 51 1100	0 24 %	15,190 19 38.46	4,998.26			
ACS ACTIVIDADES CONS-UNS ADR (ACSAY) ADR SEDOL B3F8LH3 ISIN US00089H1068 CAMBIAR INVESTORS	3,554 24 464	3,614 56 7 7900	0.05 %	2,858 96 6 16	755 60			
AIRBUS SE (EADSY) ADR CAMBIAR INVESTORS	4,017 60 155	3,840.90 24 7800	0 05 %	2,294 71 14 81	1,546 19	1.09 %	41 85	
ALFA LAVAL AB-UNSPON ADR (ALFVY) ADR SEDOL B3F2F06 ISIN US0153931011 HARDING LOEVNER	2,593 25 110	2,594.90 23.5900	0.04 %	1,707.20 15.52	887 70	1.50 %	38.83	
ARCELORMITTAL CLASS REG ADR (MT) SEDOL BD4H9V1 ISIN US03938L2034 CAMBIAR INVESTORS	4,870.25 161	5,201.91 32.3100	0.07 %	3,548.61 22.04	1,653.30			
ATLAS COPCO AB (ATLKY) SPONSORED ADR NEW REPSTG COM HARDING LOEVNER	3,188.73 74	3,189 03 43.0950	0.04 %	2,109 74 28 51	1,079.29	1.29 %	40.85	
BAE SYSYTEMS PLC (BAESY) SPONSORED ADR CAMBIAR INVESTORS	3,507.84 116	3,616 88 31 1800	0 05 %	3,843.13 33 13	- 226.25	3.50 %	126 32	
BBA AVIATION PLC-UNSPON ADR (BBAVY) ADR SEDOL B2RB0W1 ISIN US05530H1005 HARDING LOEVNER	1,278 48 56	1,319 36 23 5600	0.02 %	925.68 16 53	393.68	2.44 %	32.14	

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Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CANADIAN NATL RAILWAY CO (CNI)	4,600 82	4,867 50	0 06 %	3,797 24	1,070.26	1.60 %	77 53	
SEDOL 2210959	59	82 5000		64.36				
ISIN CA1363751027								
HARDING LOEVNER								
CLEAN HARBORS INC (CLH)	1,831 24	1,842 80	0.03 %	1,638.47	204.33			
LMCG INVESTMENTS LLC	34	54 2000		48 19				
DOVER CORP (DOV)	2,540.46	2,625.74	0.04 %	1,908 01	717 73	1 87 %	48.88	
LMCG INVESTMENTS LLC	26	100 9900		73 39				
EXPEDITORS INTERNATIONAL (EXPD)	6,024.54	6,016.17	0.08 %	4,746.67	1,269 50	1 30 %	78.12	
WASHINGTON INC	93	64.6900		51.04				
MADISON INVESTMENT ADVISORS								
FASTENAL CO (FAST)	4,086 42	4,265.82	0 06 %	3,360 66	905.16	2.35 %	99.84	
MADISON INVESTMENT ADVISORS	78	54 6900		43.09				
FLUOR CORP (FLR)	1,355 48	1,446 20	0.02 %	1,451.35	- 5.15	1 63 %	23.52	5.88
LMCG INVESTMENTS LLC	28	51.6500		51 83				
FORTIVE CORP (FTV)	17,542.75	15,193 50	0.18 %	11,394.35	3,799.15	0 39 %	58.80	
MAR VISTA INVESTMENT PARTNERS	210	72 3500		54.26				
HONEYWELL INTL INC (HON)	33,219.48	28,831.68	0 34 %	21,020.95	7,810 73	1 95 %	560.24	
MAR VISTA INVESTMENT PARTNERS	188	153.3600		111 81				
JGC CORP UBSPONSORED ADR (JGCCY)	2,059.69	2,295.69	0.03 %	1,830.18	465 51	1 10 %	25.08	
HARDING LOEVNER	59	38.9100		31.02				
KANSAS CITY SOUTHERN (KSU)	9,531.90	7,891.50	0.10 %	6,912.52	978.98	1 37 %	108 00	27.00
MAR VISTA INVESTMENT PARTNERS	75	105.2200		92.17				
KOMATSU LTD (KMTUY)	3,658 47	4,238 91	0.05 %	2,725.92	1,512.99	1.31 %	55.22	
SPON ADR	117	36.2300		23 30				
CAMBIAR INVESTORS								
KUBOTA CORP (KUBTY)	2,296.90	2,368.32	0 03 %	1,777.92	590.40	1.20 %	28.25	0 24
SPON ADR	24	98.6800		74.08				
HARDING LOEVNER								
MACOM TECHNOLOGY SOLUTIONS (MTSI)	2,216.12	2,668.28	0.04 %	3,243.72	- 575.44			
HOLDINGS INC	82	32 5400		39 56				
LMCG INVESTMENTS LLC								

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Industrials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MONOTARO CO LTD - UNSP ADR (MONOY)	1,973.40	2,191.44	0.03 %	1,717.41	474 03	0 37 %	7 94	0 69
ADR SEDOL BCFGY60	69	31.7600		24.89				
ISIN US61022V1070								
HARDING LOEVNER								
PARKER HANNIFIN CORP (PH)	1,499.92	1,596.64	0 02 %	979 20	617 44	1 33 %	21.12	
LMCG INVESTMENTS LLC	8	199.5800		122 40				
PARK24 CO LTD-SPN ADR (PKCOY)	1,829.65	1,776.00	0 03 %	2,143 78	- 367.78	1.90 %	33.74	
ADR SEDOL BK3NZ99	74	24 0000		28 97				
ISIN US7014911025								
HARDING LOEVNER								
REGAL BELOIT CORP (RBC)	2,308 50	2,298 00	0.03 %	1,834.80	463.20	1 36 %	31.20	7.80
LMCG INVESTMENTS LLC	30	76.6000		61 16				
SNAP ON INC (SNA)	2,372.02	2,440 20	0.03 %	2,165 48	274 72	1 89 %	45.92	
LMCG INVESTMENTS LLC	14	174.3000		154.68				
STERICYCLE INC (SRCL)	1,657.75	1,699 75	0 02 %	2,126 50	- 426 75			
LMCG INVESTMENTS LLC	25	67 9900		85 06				
TATA MTRS LTD (TTM)	3,898.75	4,133.75	0 05 %	4,300 70	- 166.95	0.04 %	1.50	
SPONSORED ADR	125	33 0700		34.41				
CAMBIAR INVESTORS								
TRANSDIGM GROUP INC (TDG)	24,122.15	20,596 50	0.25 %	20,368.69	227 81			
MAR VISTA INVESTMENT PARTNERS	75	274.6200		271 58				
WABTEC CORP (WAB)	1,461.10	1,547.17	0.02 %	1,523 85	23 32	0 59 %	9.12	
MADISON INVESTMENT ADVISORS	19	81.4300		80 20				
Total industrials		$175,236.03	2.06 %	$142,326.66	$32,909.37	0.91 %	$1,594.01	$41.61

Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CHECK POINT SOFTWARE TECH (CHKP)	$3,754.44	$3,730.32	0 05 %	$2,779 66	$950 66			
SEDOL 2181334	36	$103.6200		$77 21				
ISIN IL0010824113								
HARDING LOEVNER								

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Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ADOBE SYSTEMS INC (ADBE) MAR VISTA INVESTMENT PARTNERS	18,509 94 90	15,771.60 175.2400	0.19 %	8,823 60 98 04	6,948 00	0.03 %	4 50	
ALPHABET INC/CA-CL C (GOOG) MAR VISTA INVESTMENT PARTNERS	30,642.30 26	27,206 40 1,046.4000	0.32 %	19,726 98 758.73	7,479.42			
AMPHENOL CORP NEW (APH) CL A MADISON INVESTMENT ADVISORS	3,170 65 35	3,073.00 87.8000	0.04 %	2,179.80 62 28	893 20	0.87 %	26.60	6.65
APPLE INC (AAPL) MAR VISTA INVESTMENT PARTNERS	24,402.70 126	21,322.98 169 2300	0.26 %	7,681 68 60 97	13,641.30	1 49 %	317.52	
BAIDU INC (BIDU) CAMBIAR INVESTORS	5,248 76 22	5,152 62 234.2100	0 07 %	3,921 99 178 27	1,230 63			
BAIDU INC (BIDU) HARDING LOEVNER	7,634 56 32	7,494.72 234 2100	0 09 %	5,638 40 176 20	1,856 32			
CDW CORP/DE (CDW) MADISON INVESTMENT ADVISORS	6,720.96 96	6,671.04 69.4900	0.08 %	4,262 35 44.40	2,408.69	1.21 %	80 64	
CSRA INC-W/I (CSRA) LMCG INVESTMENTS LLC	2,256.54 78	2,333.76 29 9200	0 03 %	2,056 26 26.36	277.50	1.34 %	31 20	
DASSAULT SYSTEMS SA (DASTY) SPON ADR HARDING LOEVNER	7,093.68 66	6,998.64 106.0400	0.09 %	5,656 26 85.70	1,342.38	0.40 %	27 72	
DIEBOLD NIXDORF INC (DBD) LMCG INVESTMENTS LLC	1,094 40 57	931 95 16.3500	0 02 %	1,585 06 27 81	- 653 11	2.45 %	22 80	
EQUINIX INC (EQIX) LMCG INVESTMENTS LLC	1,857 96 4	1,812.88 453 2200	0.03 %	1,467 48 366 87	345 40	1.77 %	32 00	
FACEBOOK INC A (FB) MAR VISTA INVESTMENT PARTNERS	16,654.92 83	14,646.18 176.4600	0 18 %	9,963.32 120 04	4,682.86			
FANUC CORP ADR (FANUY) HARDING LOEVNER	7,050 85 282	6,779 28 24 0400	0 08 %	4,757 90 16.87	2,021 38	1 27 %	85 45	
INFINEON TECHNOLOGIES (IFNNY) ADR HARDING LOEVNER	3,488 31 126	3,436 65 27 2750	0 05 %	3,088 45 24.51	348 20	0.80 %	27 34	
INTUIT SOFTWARE (INTU) MAR VISTA INVESTMENT PARTNERS	26,570.18 150	23,667.00 157.7800	0 28 %	16,037.39 106 92	7,629 61	0.99 %	234 00	

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Information technology

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
METTLER TOLEDO INTL INC (MTD)	15,730 25	13,629.44	0.17 %	8,580 00	5,049.44			
MAR VISTA INVESTMENT PARTNERS	22	619 5200		390 00				
ORACLE CORP (ORCL)	37,040 30	31,583.04	0 38 %	27,249 41	4,333 63	1 61 %	507 68	
MAR VISTA INVESTMENT PARTNERS	668	47 2800		40 79				
PTC INC (PTC)	2,228 80	2,126 95	0.03 %	1,715 75	411.20			
LMCG INVESTMENTS LLC	35	60 7700		49 02				
QORVO INC (QRVO)	2,220.82	1,931.40	0.03 %	1,658 22	273 18			
LMCG INVESTMENTS LLC	29	66.6000		57.18				
ROPER TECHNOLOGIES INC (ROP)	22,980 06	19,684.00	0.24 %	14,605 43	5,078 57	0 64 %	125 40	
MAR VISTA INVESTMENT PARTNERS	76	259 0000		192 18				
SAP SE SPONSORED ADR (SAP)	7,481 10	7,415 76	0.09 %	5,837.81	1,577.95	0.88 %	64.68	
HARDING LOEVNER	66	112 3600		88 45				
SECOM LTD (SOMLY)	3,742.00	3,770.00	0.05 %	3,805 14	- 35.14	1.15 %	43.20	
UNSPONSORED ADR	200	18.8500		19 03				
CAMBIAR INVESTORS								
SYNOPSYS INC (SNPS)	2,711 40	2,557.20	0.04 %	1,773 90	783.30			
LMCG INVESTMENTS LLC	30	85.2400		59.13				
TAIWAN SEMICONDUCTOR MTG CO (TSM)	7,959.60	7,969 65	0.10 %	5,822 86	2,146 79	2 33 %	185 12	
ADR	201	39.6500		28 97				
HARDING LOEVNER								
WEIBO CORP-SPON ADR (WB)	2,714 00	3,724 56	0 05 %	3,560 11	164 45			
ADR SEDOL BLLJ4H7	36	103 4600		98 89				
ISIN US9485961018								
HARDING LOEVNER								
Total information technology		$245,421.02	2.89 %	$174,235.21	$71,185.81	0.74 %	$1,815.85	$6.65

Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AXALTA COATING SYSTEMS LTD (AXTA)	$5,540.50	$5,663 00	0.07 %	$4,852.69	$810.31			
SEDOL BSFWCF5	175	$32.3600		$27.73				
ISIN BMG0750C1082								
MADISON INVESTMENT ADVISORS								

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Materials

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AIR LIQUIDE (AIQUY)	7,836 89	7,873.52	0 10 %	6,698 72	1,174.80	1 58 %	123 64	
ADR	313	25 1550		21 40				
HARDING LOEVNER								
ALLEGHENY TECHNOLOGIES INC (ATI)	1,388.97	1,882.92	0 03 %	1,433.78	449 14	1 33 %	24 96	
LMCG INVESTMENTS LLC	78	24.1400		18.38				
BHP BILLITON PLC ADR (BBL)	5,346.39	5,924.10	0.07 %	4,167 96	1,756 14	4.12 %	244.02	
CAMBIAR INVESTORS	147	40 3000		28.35				
BAYER A G (BAYRY)	3,738 15	3,637 53	0 05 %	4,007 53	- 370 00	1 74 %	63.06	
SPONSORED ADR	117	31.0900		34 25				
CAMBIAR INVESTORS								
BAYER A G (BAYRY)	8,307 00	8,736.29	0 11 %	7,499.78	1,236 51	1.74 %	151.46	
SPONSORED ADR	281	31.0900		26 69				
HARDING LOEVNER								
BEMIS COMPANY (BMS)	1,736 04	1,768.23	0 03 %	1,883.67	- 115.44	2.52 %	44.40	
LMCG INVESTMENTS LLC	37	47.7900		50 91				
BERRY GLOBAL GROUP INC (BERY)	1,852 87	1,818 77	0.03 %	1,861 18	- 42 41			
LMCG INVESTMENTS LLC	31	58.6700		60 04				
CROWN HOLDINGS INC (CCK)	4,718.67	4,443 75	0.06 %	4,306 28	137.47			
MADISON INVESTMENT ADVISORS	79	56 2500		54 51				
ECOLAB INC (ECL)	21,883.12	19,053.56	0.23 %	16,765 73	2,287.83	1.23 %	232.88	58 22
MAR VISTA INVESTMENT PARTNERS	142	134.1800		118.07				
FMC CORPORATION NEW (FMC)	1,982 40	1,987 86	0 03 %	977 55	1,010 31	0 70 %	13 86	3.47
LMCG INVESTMENTS LLC	21	94 6600		46.55				
FUCHS PETROLUB SE-PREF ADR (FUPBY)	2,452 88	2,474.01	0 03 %	2,148.63	325.38	1.19 %	29.36	
ADR SEDOL B70BT82	187	13.2300		11.49				
ISIN US35952Q1067								
HARDING LOEVNER								
OLIN CORP (OLN)	1,532.52	1,529.94	0.02 %	1,052 00	477.94	2.25 %	34.40	
PAR $1	43	35.5800		24.47				
LMCG INVESTMENTS LLC								
PPG INDUSTRIES INC (PPG)	1,986 45	1,985.94	0 03 %	1,747 89	238 05	1.55 %	30.60	
LMCG INVESTMENTS LLC	17	116.8200		102.82				
PRAXAIR INC (PX)	13,083 20	11,601.00	0 14 %	8,856 74	2,744 26	2 04 %	236.25	
MAR VISTA INVESTMENT PARTNERS	75	154.6800		118 09				

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Materials

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
SONOCO PRODUCTS CO (SON)	1,444.77	1,434.78	0 02 %	1,362.22	72 56	2 94 %	42 12	
LMCG INVESTMENTS LLC	27	53.1400		50 45				
SYMRISE AG (SYIEY)	2,803 15	2,816.88	0.04 %	2,472.36	344 52	0.73 %	20 33	
UNSPON ADR	132	21 3400		18 73				
HARDING LOEVNER								
UNITED STS STL CORP NEW (X)	1,330 32	1,266.84	0.02 %	902.32	364.52	0 57 %	7.20	
LMCG INVESTMENTS LLC	36	35 1900		25.06				
VALVOLINE INC (VVV)	2,194 74	2,230 34	0.03 %	1,910 68	319.66	1.19 %	26 52	
LMCG INVESTMENTS LLC	89	25 0600		21 47				
Total materials		**$88,129.26**	**1.04 %**	**$74,907.71**	**$13,221.55**	**1.50 %**	**$1,325.06**	**$61.69**

Real estate

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ALEXANDRIA REAL ESTATE EQUITIES (ARE)	$2,541 20	$2,611.80	0.04 %	$2,190.72	$421.08	2.76 %	$72 00	$18 00
INC	20	$130.5900		$109 54				
LMCG INVESTMENTS LLC								
AMERICAN CAMPUS CMNTYS INC (ACC)	2,246.14	2,174.59	0.03 %	2,609.89	- 435.30	4.29 %	93.28	
LMCG INVESTMENTS LLC	53	41.0300		49.24				
BRIXMOR PROPERTY GROUP INC (BRX)	1,825.07	1,884 66	0 03 %	2,665 80	- 781 14	5.90 %	111.10	
LMCG INVESTMENTS LLC	101	18 6600		26 39				
BROOKFIELD ASSET MANAGEMENT CL A (BAM)	6,266.50	6,574.54	0 08 %	5,098 67	1,475.87	1.29 %	84 56	
ISIN CA1125851040 SEDOL 2092555	151	43.5400		33.77				
MADISON INVESTMENT ADVISORS								
CROWN CASTLE INTL CORP (CCI)	3,729.00	3,663 33	0.05 %	3,017.99	645.34	3 79 %	138.60	
MADISON INVESTMENT ADVISORS	33	111.0100		91 45				
HOST HOTELS & RESORTS INC (HST)	1,840.47	1,846.05	0.03 %	1,630.20	215 85	4 04 %	74 40	23.25
REIT	93	19.8500		17.53				
LMCG INVESTMENTS LLC								
MID AMER APT CMNTYS INC (MAA)	1,843 92	1,810.08	0 03 %	1,680 72	129.36	3 67 %	66 42	
LMCG INVESTMENTS LLC	18	100.5600		93.37				

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Real estate

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
MITSUBISHI ESTATE (MITEY) UNSPON ADR CAMBIAR INVESTORS	3,853 44 216	3,741.12 17.3200	0 05 %	4,049.90 18.75	- 308.78	0.90 %	33 48	
MITSUBISHI ESTATE (MITEY) UNSPON ADR HARDING LOEVNER	1,534.24 86	1,489 52 17.3200	0.02 %	1,621.10 18.85	- 131.58	0 90 %	13.33	
Total real estate		**$25,795.69**	**0.30 %**	**$24,564.99**	**$1,230.70**	**2.66 %**	**$687.17**	**$41.25**

Telecommunication services

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMERICAN TOWER CORP (AMT) MADISON INVESTMENT ADVISORS	$3,454.32 24	$3,424.08 $142 6700	0.05 %	$2,676 96 $111 54	$747.12	1.97 %	$67.20	$16.80
AMERICAN TOWER CORP (AMT) MAR VISTA INVESTMENT PARTNERS	37,565 73 231	32,956.77 142 6700	0 39 %	25,042 15 108.41	7,914 62	1.97 %	646.80	161.70
ROYAL KPN NV (KKPNY) SPONSORED ADR CAMBIAR INVESTORS	4,248 10 1,161	4,063.50 3 5000	0.05 %	3,795 96 3.27	267 54	3 26 %	132 35	
Total telecommunication services		**$40,444.35**	**0.48 %**	**$31,515.07**	**$8,929.28**	**2.09 %**	**$846.35**	**$178.50**

Utilities

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
DTE ENERGY CO (DTE) LMCG INVESTMENTS LLC	$2,658.11 23	$2,517.58 $109.4600	0.03 %	$2,122 67 $92.29	$394.91	3.23 %	$81 19	$20 30
E.ON SE ADR (EONGY) CAMBIAR INVESTORS	4,460 16 384	4,176 00 10.8750	0 05 %	3,377.06 8 79	798 94	1 60 %	66 43	
EDISON INTL (EIX) LMCG INVESTMENTS LLC	2,356 83 29	1,833.96 63 2400	0.03 %	2,105.40 72 60	- 271.44	3.83 %	70.18	17.55

Statement 10

Detail

Utilities

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ENGIE (ENGIY)	4,609.44	4,531.56	0 06 %	4,090.15	441.41	4.51 %	204.34	
ADR	264	17.1650		15 49				
CAMBIAR INVESTORS								
GREAT PLAINS ENERGY INC (GXP)	1,852.74	1,740 96	0.03 %	1,458.00	282.96	3.42 %	59.40	
LMCG INVESTMENTS LLC	54	32 2400		27 00				
PPL CORPORATION (PPL)	1,650 15	1,392 75	0 02 %	1,556.08	- 163 33	5 11 %	71 10	17.78
LMCG INVESTMENTS LLC	45	30 9500		34 58				
PINNACLE WEST CAPITAL CORP (PNW)	2,754 30	2,555.40	0 04 %	2,260 24	295 16	3 27 %	83.40	
LMCG INVESTMENTS LLC	30	85.1800		75.34				
WESTAR ENERGY INC (WR)	1,716 30	1,584 00	0 02 %	1,609 37	- 25 37	3.04 %	48.00	12 00
LMCG INVESTMENTS LLC	30	52 8000		53 65				
Total utilities		**$20,332.21**	**0.24 %**	**$18,578.97**	**$1,753.24**	**3.36 %**	**$684.04**	**$67.63**

Unclassified

Description (Symbol)	Market value last period Quantity	Current market value Current price per unit	% of total portfolio	Total tax cost Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AMBEV SA-SPN ADR (ABEV)	$3,843 99	$4,011 66	0.05 %	$3,842 92	$168.74	2.36 %	$94 39	$50.55
ADR SEDOL BG804F6	621	$6 4600		$6.19				
ISIN US02319V1035								
CAMBIAR INVESTORS								
BLACKSTONE MORTGAGE TRUST (BXMT)	2,323.12	2,284.78	0.03 %	2,106 57	178.21	7.71 %	176 08	44.02
LMCG INVESTMENTS LLC	71	32 1800		29 67				
KAR AUCTION SERVICES INC (KAR)	2,518.50	2,525.50	0 03 %	2,116 50	409 00	2 78 %	70 00	17 50
LMCG INVESTMENTS LLC	50	50.5100		42 33				
MICHAELS COS INC/THE (MIK)	972.00	1,088.55	0.02 %	986 14	102 41			
LMCG INVESTMENTS LLC	45	24.1900		21.91				
ORANGE (ORAN)	3,928 44	3,967 20	0 05 %	3,422.26	544 94	2.99 %	118 33	
ADR	228	17.4000		15 01				
CAMBIAR INVESTORS								
XPO LOGISTICS INC (XPO)	26,237 96	27,019.05	0 32 %	20,578 49	6,440 56			
MAR VISTA INVESTMENT PARTNERS	295	91.5900		69.76				

Statement 10

Detail

Unclassified

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
Total unclassified		**$40,896.74**	**0.48 %**	**$33,052.88**	**$7,843.86**	**1.12 %**	**$458.80**	**$112.07**
Total stocks		**$1,361,739.17**	**16.01 %**	**$1,107,132.24**	**$254,606.93**	**1.33 %**	**$18,073.17**	**$1,313.73**

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
ISHARES SELECT DIVIDEND (DVY)	$207,039.00	$107,528.96	1 27 %	$87,201 45	$20,327.51	3.00 %	$3,225.00	
ETF	1,091	$98 5600		$79.93				
PNC								
ISHARES CORE S&P 500 (IVV)	517,499.71	521,300.15	6 13 %	424,279.96	97,020.19	1 76 %	9,124 93	
ETF	1,939	268 8500		218 81				
PNC								
ISHARES MSCI EMERGING MARKETS (EEM)	105,753 40	108,093 28	1 28 %	84,966 32	23,126 96	1.89 %	2,037.07	
ETF	2,294	47.1200		37.04				
PNC								
ISHARES MSCI EAFE ETF (EFA)	404,254 26	405,407.46	4 77 %	338,694 26	66,713 20	2 57 %	10,401 86	
PNC	5,766	70 3100		58.74				
ISHARES RUSSELL MID-CAP VALUE (IWS)	1,504 67	1,783.00	0.03 %	1,672.42	110.58	1 96 %	34.92	
ETF	20	89.1500		83.62				
LMCG INVESTMENTS LLC								
ISHARES RUSSELL MID-CAP (IWR)	248,580.00	249,756.00	2 94 %	198,149 52	51,606.48	1.52 %	3,787.20	
ETF	1,200	208.1300		165.13				
PNC								
ISHARES RUSSELL 1000 VALUE (IWD)	356,294 88	360,088.64	4 24 %	304,616 92	55,471 72	2.09 %	7,512.22	
ETF	2,896	124 3400		105.19				
PNC								
ISHARES RUSSELL 1000 GROWTH (IWF)	267,580 00	269,360.00	3 17 %	201,528.30	67,831.70	1.10 %	2,952 00	
ETF	2,000	134 6800		100.76				
PNC								
VANGUARD REAL ESTATE (VNQ)	161,775 63	99,741.96	1.18 %	106,446 72	- 6,704 76	4 24 %	4,223.83	
ETF	1,202	82 9800		88 56				
PNC								

Statement 10

Detail

Etf - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
VANGUARD SMALL CAP (VB) ETF PNC	369,775.00 2,500	369,500 00 147.8000	4 35 %	301,856 10 120 74	67,643.90	1.35 %	4,987 50	
Total etf - equity		$2,492,559.45	29.30 %	$2,049,411.97	$443,147.48	1.94 %	$48,286.53	

Mutual funds - equity

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg. tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
HARBOR SMALL CAP VALUE INS (HASCX) PNC	$114,076.95 3,114 573	$113,059.00 $36 3000	1.33 %	$87,529.59 $28 10	$25,529.41	0 09 %	$95.37	
HARDING LOEVNER (HLEMX) EMERGING MARKETS PORTOFLIO FUND ADVISOR CLASS PNC	103,939.59 1,815 529	107,533.78 59 2300	1 27 %	89,632 48 49 37	17,901.30	0.69 %	731.66	46 85
MFS VALUE FUND CLASS I (MEIIX) FUND #893 PNC	702,801.42 17,436.033	711,215.79 40 7900	8 37 %	617,858.08 35.44	93,357.71	1 59 %	11,246.24	
MAINSTAY EPOCH GLOBAL EQUITY (EPSYX) YIELD FUND CLASS I FUND# 1212 PNC	161,169.29 5,058.347	101,369.27 20.0400	1.20 %	80,225.38 15 86	21,143.89	2.60 %	2,630.34	
OPPENHEIMER INTL GROWTH FD-I (OIGIX) PNC	146,789.37 3,365.185	146,823.02 43.6300	1.73 %	99,987.89 29 71	46,835.13	1.06 %	1,547.99	
VANGUARD INTERNATIONAL VALUE (VTRIX) FUND #46 PNC	124,593 75 3,183 624	126,962.93 39 8800	1.50 %	122,320 94 38 42	4,641.99	1 87 %	2,365.43	
Total mutual funds - equity		$1,306,963.79	15.36 %	$1,097,554.36	$209,409.43	1.42 %	$18,617.03	$46.85

Total equities		$5,161,262.41	60.68 %	$4,254,098.57	$907,163.84	1.65 %	$84,976.73	$1,360.58

Statement 10

Detail

Alternative investments

Mutual funds - alternative invest

Description (Symbol)	Market value last period / Quantity	Current market value / Current price per unit	% of total portfolio	Total tax cost / Avg tax cost per unit	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
AQR MANAGED FUTURES STRATEGY (AQMIX) FUND CLASS I PNC	$156,504.45 17,011 353	$157,014.79 $9.2300	1.85 %	$173,850.03 $10 22	- $16,835.24	0.02 %	$27.78	
DIAMOND HILL LONG-SHORT FUND (DHLSX) CL I FD# 11 PNC	475,450.47 18,256.185	481,780 72 26 3900	5.67 %	449,747.65 24 64	32,033.07	0.03 %	127.79	9,877.22
DRIEHAUS ACTIVE INCOME FUND (LCMAX) FUND # 640 PNC	434,911.25 44,374.637	437,533.92 9.8600	5.15 %	445,261.27 10.03	- 7,727.35	3.82 %	16,684.86	2,615.64
EATON VANCE GLOBAL MACRO (EGRIX) ABSOLUTE RETURN ADVANTAGE FUND CLASS I PNC	223,753 56 21,525.572	223,004 93 10 3600	2.63 %	226,967 01 10 54	- 3,962 08	3.23 %	7,189.54	
Total mutual funds - alternative invest		**$1,299,334.36**	**15.28 %**	**$1,295,825.96**	**$3,508.40**	**1.85 %**	**$24,029.97**	**$12,492.86**
Total alternative investments		**$1,299,334.36**	**15.28 %**	**$1,295,825.96**	**$3,508.40**	**1.85 %**	**$24,029.97**	**$12,492.86**
Total portfolio		**$8,506,429.71**	**100.00 %**	**$7,635,849.88**	**$870,579.83**	**1.85 %**	**$157,156.59**	**$21,142.71**

Pending Trades

Statement 10

Settlement Date

Portfolio Detail

Account: [redacted] IM MICHELE & AGNESE CESTONE FDN

Dec. 01, 2017 through Dec. 31, 2017

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
3.200	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	99Z490460	$3.20	$0.35	$3.20 1.000	$0.00	$0.04	1.25%
15,317.080	FIDELITY TREASURY PORTFOLIO INSTITUTIONAL CLASS	31607A885	15,317.08	4.79	15,317.08 1.000	0.00	179.52	1.17
	Total Cash Equivalents		**$15,320.28**	**$5.14**	**$15,320.28**	**$0.00**	**$179.56**	**1.17%**
Total Cash/Currency			**$15,320.28**	**$5.14**	**$15,320.28**	**$0.00**	**$179.56**	**1.17%**

Equities

(2)Industry Sector Codes
CND = Consumer Discretionary, CNS = Consumer Staples, ENR = Energy
FIN = Financials, HEA = Health Care, IND = Industrials
IFT = Information Technology, MAT = Materials, OEQ = Other Equities
RE = Real Estate, TEL = Telecommunication Services, UTL = Utilities

Units	Description	CUSIP / Sector (2)	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
U.S. Small Cap								
9,045,900.000	ULTITEK LTD Ticker: ZZZZ	90386A102 IFT	$0.00	$0.00	$0.00	$0.00	$0.00	0.00%
	Total U.S. Small Cap		**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.00%**
Total Equities			**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0.00%**
Private Equity								
Private Equity Other								
237.500	ACP POWER AND ENERGY FUND (CLASS A)	8ENU59999	$142,376.93 599.482	$0.00	$126,580.01 532.968	$15,796.92	$0.00	0.00%
	Total Private Equity Other		**$142,376.93**	**$0.00**	**$126,580.01**	**$15,796.92**	**$0.00**	**0.00%**
Total Private Equity			**$142,376.93**	**$0.00**	**$126,580.01**	**$15,796.92**	**$0.00**	**0.00%**

Statement 11

(1) Market Value Portfolio Detail section does not include Accrued Income

THE MICHELE AND AGNESE CESTONE FOUNDATION, INC
FORM 990-PF (2017)
PAGE 11, PART XV

Organization	Address	City	State	Zip Code	Amount	Date	Purpose
Animal Welfare Association, Inc	509 Centennial Blvd	Voorhees	NJ	08043	$15,000 00	19-Jul-17	Caring for the Underserved Program
The Bangor Humane Society	693 Mt Hope Ave	Bangor	ME	04401	25,000 00	19-Jul-17	Compassionate and Collaborative Care for New Beginnings
Brother Wolf Animal Rescue	P O Box 8195	Asheville	NC	28801	11,000 00	19-Jul-17	to provide medical care for animals
Canine Companions for Independence	4989 State Route 37 East	Delaware	OH	43015	40,000 00	19-Jul-17	Canine Companions' Program Support
Catskill Animal Sanctuary	316 Old Stage Rd	Saugerties	NY	12477	25,000 00	19-Jul-17	to provide medical care and hay to rescued farm animals
Center for Orangutan and Chimpanzee Conservation	d/b/a Center for Great Apes, P O Box 488	Wauchula	FL	33873	15,000 00	19-Jul-17	Food Expense Program
College of the Atlantic	105 Eden St	Bar Harbor	ME	04609	21,000 00	19-Jul-17	Marine Mammal Stranding Response Program
Defenders of Animal Rights, Inc	14412 Old York Rd , P O Box 25	Phoenix	MD	21131	15,000 00	19-Jul-17	Rescues, Veterinary Treatment, Adoptions, and Humane Education Programs
Equine Advocates, Inc	P O Box 354	Chatham	NY	12037	25,000 00	19-Jul-17	Equine Care expenses
F R I E N D S	1840 NE 65 Court	Fort Lauderdale	FL	33308	25,000 00	19-Jul-17	to feed the horses
Front Range Equine Rescue	2185 NW 114th Loop	Ocala	FL	34475	25,000 00	19-Jul-17	to assist with hay, gray and nutritional supplements for rescued horses
High Hopes Therapeutic Riding, Inc	36 Town Woods Rd	Old Lyme	CT	06371	15,000 00	19-Jul-17	Equine Care Fund
Humane Rescue Alliance	71 Oglethorpe St NW	Washington	DC	20011	10,000 00	19-Jul-17	HRA's HOPE Project
Longhopes Donkey Shelter	66 N Dutch Valley Rd	Bennett	CO	80102	8,000 00	19-Jul-17	2017 Medical Expenses
A Purrfect World	P O Box 1907	Bloomfield	NJ	07003	5,000 00	19-Jul-17	to supply canned cat food and litter to the cats residing in your sanctuary and to assist low income members of your community in the care of their companion animals
Rude Ranch Animal Rescue	3200 Ivy Way	Harwood	MD	20776	7,500 00	19-Jul-17	Summer Fix Program
Sea Turtle Recovery, Inc	P O Box 497	West Orange	NJ	07052	2,900 00	19-Jul-17	to assist with sea turtle medical care
Sergeant Sitters Animal Disaster Relief	389 Gibson Dr	Raeford	NC	28376	5,000 00	19-Jul-17	SSADR Pet Food Distribution, and I've Got Your 6 Programs
SPCA of Westchester	590 North State Rd	Briarcliff Manor	NY	10510	5,000 00	19-Jul-17	Care and Feeding Programs of SPCA Shelter Animals
Susquehanna Service Dogs	1078 Gravel Hill Rd	Grantville	PA	17028	10,000 00	19-Jul-17	to provide funding for 3 litters of future service dog puppies the first 16 weeks of their life
Tourniquet, Inc.	148-11 Second Ave	Whitestone	NY	11357	10,000 00	19-Jul-17	No Stray left behind program
Trillium Creek Training and Rehabilitation Coalition	27353 SW 45th Dr	Wilsonville	OR	97070	10,000 00	19-Jul-17	Care and Welfare of Aging Animals
Veterinarians International, Inc	1 Penn Plaza, Suite 6337	New York	NY	10119	15,000 00	19-Jul-17	Asian Elephant Veterinary Care Program
Wild Bird Fund, Inc	565 Columbus Ave	New York	NY	10024	10,000 00	19-Jul-17	Food, medicine, and veterinary medical care
The Wildlife Conservation Society	2300 Southern Boulevard	Bronx	NY	10460	20,000 00	19-Jul-17	WCS Zoological Health Program
SPCA of Texas	2400 Lone Star Drive	Dallas	TX	75212	50,000 00	29-Aug-17	to provide emergency relief, temporary housing and animal care to the evacuee's pets displaced by Hurricane Harvey
The Animal Medical Center	510 East 62nd Street	New York	NY	10065	50,000 00	6-Dec-17	Frank V D Lloyd Fund for Guide Dogs
Animal Protection League of New Jersey	P O Box 174	Englishtown	NJ	07726	5,000	6-Dec-17	Mt Olive TNR Project
A S P C A	520 8th Avneue,7th Floor	New York	NY	10018	15,000 00	6-Dec-17	ASPCA Animal Recovery Center and Canine Annex for Recovery and Enrichment
Chimp Haven	13600 Chimpanzee Place	Keithville	LA	71047	5,000 00	6-Dec-17	Nutritional Care for Retired Chimps
City Critters, Inc	P O Box 1345, Canal Street Station	New York	NY	10013	15,000 00	6-Dec-17	to provide routine and emergency veterinary care for homeless animals
Cornell University College of Veterinary Medicine	P O Box 39	Ithaca	NY	14853	160,000 00	6-Dec-17	Scholarships Program
EASEL Animal Rescue League	P O Box 5903	Lawrenceville	NJ	08648	5,000 00	6-Dec-17	food and veterinary care for shelter animals
For Our Friends, Inc	P O Box 203	Oakland Gardens	NY	11364	10,000 00	6-Dec-17	Medical treatment to rescue dogs from euthanasia
Greyhound Rescue of New England, Inc	P O Box 507	Mendon	MA	01756	5,000 00	6-Dec-17	Veterinary care and housing for retired Florida Racing Greyhounds awaiting adoption
Greyhound Friends of New Jersey, Inc	P O Box 4416	Cherry Hill	NJ	08034	10,000 00	6-Dec-17	Veterinary and food expenses for retired racing greyhounds awaiting adoption
Guardian Angels Medical Service Dogs, Inc	3251 NE 180th AV	Williston	FL	32696	50,000 00	6-Dec-17	exclusively for veterinary care, feeding and nutritional supplements for rescue dogs
Helping Hands Monkey Helpers for the Disabled, Inc	541 Cambridge St	Boston	MA	02134	40,000 00	6-Dec-17	Exclusively for veterinary care and feeding of service monkeys through their training and placement programs
H O R S E of Connecticut, Inc	43 Wilbur Road	Washington	CT	06777	12,000 00	6-Dec-17	veterinary care and medications for starved and abused horses and ponies
Humane Society of New York	306 East 59th Street	New York	NY	10022	20,000 00	6-Dec-17	Animal Emergency Program
Mighty Mutts, Inc	P O Box 140139	Brooklyn	NY	11214	23,500 00	6-Dec-17	program and veterinary care for rescued animals
Quack's Corner	P O Box 12	Shiloh	NJ	08353	25,000 00	6-Dec-17	Veterinary care and food for abandoned and abused animals
The Raptor Trust	1390 White Bridge Rd	Millington	NJ	07946	40,000 00	6-Dec-17	food and veterinarian care for wildlife rehabilitation
Veterinarians International, Inc	1 Penn Plaza, Suite 6337	New York	NY	10119	15,000 00	6-Dec-17	Veterinarian supplies and monitoring equipment for veterinary services to rural communities near Valdivia, Chile
Veterinarians International, Inc	1 Penn Plaza, Suite 6337	New York	NY	10119	10,000 00	6-Dec-17	Emergency feeding and medical care for working donkeys affected by drought in Kenya
Woodlands Wildlife Refuge, Inc	P O Box 5046	Clinton	NJ	08809	17,500 00	6-Dec-17	to support veterinary care and feeding of injured and orphaned native wildlife
Gloucester-Mathews Humane Society	P O Box 385	Gloucester	VA	23061	5,000 00	6-Dec-17	basic veterinary care for dogs in your No Dog Left Behind Program
Total					$963,400.00		

STATEMENT 12

MICHELE & AGNESE CESTONE FOUNDATION
EIN: 52-1720903
YEAR ENDED 12/31/2017

FORM 990-PF	DIVIDENDS AND INTERST FROM SECURITIES		STATEMENT 13
	(A)	(B)	(C)
SOURCE	REVENUE PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS	$ 647,493	628,155	-
SECTION 965(A) DIVIDEND	-	15,623	-
INTEREST	-	22,733	-
TOTAL TO FORM 990-PF, PART I LINE 4	$ 647,493	$ 666,511	$ -