

EXTENDED TO NOVEMBER 15, 2019

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

Name of foundation THE ELLISON FOUNDATION ELTON DREW, TRUS C/O ELTON DREW		A Employer identification number 04-6050704
Number and street (or P O box number if mail is not delivered to street address) 21 KING STREET	Room/suite	B Telephone number 781-584-4755
City or town, state or province, country, and ZIP or foreign postal code LYNN, MA 01902		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 68,848,006.	J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MOD CASH	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		505,187.	505,187.		STATEMENT 1
4 Dividends and interest from securities		1,115,525.	1,115,525.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,228,363.			
b Gross sales price for all assets on line 6a 16,735,704.					
7 Capital gain net income (from Part IV, line 2)			2,228,363.		
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					
12 Total. Add lines 1 through 11		3,849,075.	3,849,075.	0.	
13 Compensation of officers, directors, trustees, etc		180,000.	54,000.	0.	126,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		16,535.	0.	0.	16,535.
c Other professional fees		645,372.	580,834.	0.	64,538.
17 Interest					
18 Taxes		68,993.	31,493.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses Add lines 13 through 23		910,900.	666,327.	0.	207,073.
25 Contributions, gifts, grants paid		5,000,000.			5,000,000.
26 Total expenses and disbursements Add lines 24 and 25		5,910,900.	666,327.	0.	5,207,073.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-2,061,825.			
b Net investment income (if negative, enter -0-)			3,182,748.		
c Adjusted net income (if negative, enter -0-)				0.	

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Part II Balance Sheets				Attached schedules and amounts in the description column should be for end-of year amounts only		
				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		45,608.	82,905.	82,905.
	2	Savings and temporary cash investments		2,405,092.	1,502,994.	1,502,994.
	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 STMT 7		5,891,258.	4,317,046.	4,317,046.
	b	Investments - corporate stock STMT 8		10,012,284.	8,848,335.	8,848,335.
	c	Investments - corporate bonds STMT 9		7,552,922.	7,465,862.	7,465,862.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans STMT 10		3,340,638.	3,208,089.	3,208,089.	
13	Investments - other STMT 11		49,768,768.	43,422,775.	43,422,775.	
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)		79,016,570.	68,848,006.	68,848,006.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted		79,016,570.	68,848,006.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		79,016,570.	68,848,006.		
31	Total liabilities and net assets/fund balances		79,016,570.	68,848,006.		

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)	79,016,570.
2	Enter amount from Part I, line 27a	-2,061,825.
3	Other increases not included in line 2 (itemize) ▶ OUTSTANDING CHECK	40,000.
4	Add lines 1, 2, and 3	76,994,745.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	8,146,739.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	68,848,006.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (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 ROPES & GRAY LLP FIDUCIARY ACCOUNT	P	VARIOUS	12/31/18
b ROPES & GRAY LLP FIDUCIARY ACCOUNT	P	VARIOUS	12/31/18
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 5,542,682.		5,586,242.	-43,560.
b 10,181,836.		8,921,099.	1,260,737.
c 1,011,186.			1,011,186.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			-43,560.
b			1,260,737.
c			1,011,186.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,228,363.
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))
2017	5,089,178.	76,681,891.	.066367
2016	4,640,102.	73,054,886.	.063515
2015	5,012,912.	77,332,626.	.064823
2014	5,025,598.	79,921,936.	.062881
2013	4,918,921.	78,521,081.	.062645

2 Total of line 1, column (d)	2	.320231
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	.064046
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	77,423,349.
5 Multiply line 4 by line 3	5	4,958,656.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	31,827.
7 Add lines 5 and 6	7	4,990,483.
8 Enter qualifying distributions from Part XII, line 4	8	5,207,073.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

- 1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)
- b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b
- 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2018 estimated tax payments and 2017 overpayment credited to 2018

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2019 estimated tax

35,375. Refunded

Part VII-A Statements Regarding Activities

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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

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.

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

MA

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

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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Yes No

1a X

1b X

1c X

2 X

3 X

4a X

4b

5 X

6 X

7 X

8b X

9 X

10 X

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Part VII-A Statements Regarding Activities (continued)

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address **N/A**

- 14 The books are in care of **ELTON DREW** Telephone no. **781-584-4755**
 Located at **21 KING STREET, LYNN, MA** ZIP+4 **01902**

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here
 and enter the amount of tax-exempt interest received or accrued during the year

15 N/A

- 16 At any time during calendar year 2018, 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?

	Yes	No
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.

- 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No☐ Yes ☒ No

	Yes	No
1a		

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions
 Organizations relying on a current notice regarding disaster assistance, check here

N/A

☐

1b

- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2018?

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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?

☐ 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 2018 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 2018.)

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 2018?

4b X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No

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

N/A

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

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ Yes ☒ No**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
ANDREW SILVERMAN	TRUSTEE			
190 N. MAIN STREET, 1ST FLR				
NATICK, MA 01760	4.00	80,000.	0.	0.
ELTON F. DREW	TRUSTEE			
21 KING STREET				
LYNN, MA 01902	15.00	100,000.	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
ROPES & GRAY LLP		
800 BOYLSTON STREET, BOSTON, MA 02199-3600	INVESTMENT ADVISORY	374,400.
FMI	INVESTMENT	
5171 GLENWOOD AVENUE, RALEIGH, NC 27612	MANAGEMENT	81,565.
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	
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	78,554,356.
b	Average of monthly cash balances	1b	48,029.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	78,602,385.
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	78,602,385.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,179,036.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	77,423,349.
6	Minimum investment return. Enter 5% of line 5	6	3,871,167.

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	3,871,167.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	31,827.
b	Income tax for 2018 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	31,827.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,839,340.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,839,340.
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	3,839,340.

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	5,207,073.
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	5,207,073.
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	31,827.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,175,246.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				3,839,340.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	1,133,129.			
b From 2014	1,162,777.			
c From 2015	1,210,169.			
d From 2016	1,038,328.			
e From 2017	1,310,877.			
f Total of lines 3a through e	5,855,280.			
4 Qualifying distributions for 2018 from Part XII, line 4: ► \$ 5,207,073.				
a Applied to 2017, 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 2018 distributable amount				3,839,340.
e Remaining amount distributed out of corpus	1,367,733.			
5 Excess distributions carryover applied to 2018 (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	7,223,013.			
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	1,133,129.			
9 Excess distributions carryover to 2019 Subtract lines 7 and 8 from line 6a	6,089,884.			
10 Analysis of line 9:				
a Excess from 2014	1,162,777.			
b Excess from 2015	1,210,169.			
c Excess from 2016	1,038,328.			
d Excess from 2017	1,310,877.			
e Excess from 2018	1,367,733.			

N/A

- ☐ 4942(1)(3) or ☒ 4942(1)(5)

- (4) Gross investment income

[illegible]

Form 990-PF (2018)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED				5,000,000.
Total			▶ 3a	5,000,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ROPES & GRAY LLP FIDUCIARY ACCOUNT	505,187.	505,187.	505,187.
TOTAL TO PART I, LINE 3	505,187.	505,187.	505,187.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ROPES & GRAY LLP FIDUCIARY	2,126,711.	1,011,186.	1,115,525.	1,115,525.	1,115,525.
TO PART I, LINE 4	2,126,711.	1,011,186.	1,115,525.	1,115,525.	1,115,525.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE TAX LLP	14,335.	0.	0.	14,335.
BOOKKEEPING CHARGES	2,200.	0.	0.	2,200.
TO FORM 990-PF, PG 1, LN 16B	16,535.	0.	0.	16,535.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ROPES & GRAY	374,400.	336,960.	0.	37,440.
INVESTMENT INTEREST EXPENSE	16,440.	14,796.	0.	1,644.
INVESTMENT MANAGEMENT FEES - MUTUAL FUNDS	124,334.	111,901.	0.	12,433.
INVESTMENT MANAGEMENT FEES - NEUBERGER	9,656.	8,690.	0.	966.
INVESTMENT MANAGEMENT FEES - DOLAN	11,015.	9,913.	0.	1,102.
INVESTMENT MANAGEMENT FEES - FMI	81,565.	73,408.	0.	8,157.
INVESTMENT MANAGEMENT FEES - NBIA LLC	27,633.	24,870.	0.	2,763.
MISC	311.	280.	0.	31.
BANK CHARGES	18.	16.	0.	2.
TO FORM 990-PF, PG 1, LN 16C	645,372.	580,834.	0.	64,538.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	31,493.	31,493.	0.	0.
2018 ESTIMATES TAXES PAID	37,000.	0.	0.	0.
COMMONWEALTH OF MA	500.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	68,993.	31,493.	0.	0.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 6

DESCRIPTION

AMOUNT

CHANGE IN NET UNREALIZED GAINS & LOSSES ON INVESTMENTS

8,146,739.

TOTAL TO FORM 990-PF, PART III, LINE 5

8,146,739.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT SECURITIES	X		4,317,046.	4,317,046.
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,317,046.	4,317,046.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,317,046.	4,317,046.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ENERGY	222,578.	222,578.
FINANCE	1,536,902.	1,536,902.
TECHNOLOGY	1,299,250.	1,299,250.
CONSUMER PRODUCTS	2,230,672.	2,230,672.
HEALTH CARE	1,294,273.	1,294,273.
INDUSTRIALS	1,292,048.	1,292,048.
MATERIALS	253,095.	253,095.
MEDIA	514,113.	514,113.
COMMUNICATIONS	205,404.	205,404.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,848,335.	8,848,335.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	7,465,862.	7,465,862.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,465,862.	7,465,862.

FORM 990-PF

MORTGAGE LOANS

STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE BACKED BONDS	3,208,089.	3,208,089.
TOTAL TO FORM 990-PF, PART II, LINE 12	3,208,089.	3,208,089.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INTERNATIONAL MUTUAL FUNDS	FMV	18,655,035.	18,655,035.
ALTERNATIVE INVESTMENTS	FMV	3,581,515.	3,581,515.
MUTUAL FUNDS	FMV	13,336,976.	13,336,976.
SMALL CAP VALUE FUNDS	FMV	4,515,077.	4,515,077.
ALTERNATIVE INVESTMENT NON-US BONDS	FMV	3,334,172.	3,334,172.
TOTAL TO FORM 990-PF, PART II, LINE 13		43,422,775.	43,422,775.

**The Ellison Foundation
Donations List for 2018**

<i>Organization</i>	<i>Address</i>	<i>City/State/Zip</i>	<i>Donation Date</i>	<i>Amount</i>
American Cancer Society	1025 Connecticut Avenue	Washington, DC 20004	12/14/2018	1,360,000 00
Beth Israel Deaconess Medical Ce	330 Brookline Avenue	Boston, MA 02215	12/14/2018	250,000 00
Boston Children's Hospital	300 Longwood Avenue	Boston, MA 02115	12/14/2018	750,000 00
Brigham and Women's Hospital	75 Francis Street	Boston, MA 02115	12/14/2018	125,000 00
City Year	285 Columbus Avenue	Boston, MA 02116	12/14/2018	100,000 00
Crossroads for Kids	119 Myrtle Street	Duxbury, MA 02332	12/14/2018	100,000 00
Dana Farber Cancer Institute	450 Brookline Ave	Boston, MA 02215	12/14/2018	350,000 00
Duxbury Bay Maritime School	P O Box 263A SHS	Duxbury, MA 02331	12/14/2018	100,000 00
Duxbury Beach Reservation, Inc	P O Box 1364	Duxbury, MA 02331	12/14/2018	20,000 00
Duxbury Senior Center	P O Box 2113	Duxbury, MA 02331	12/14/2018	20,000 00
Elkland Cemetary	102 Taft Avenue	Elkland, PA 16920	12/14/2018	20,000 00
Elkland Library	111 East Main Street	Elkland, PA 16920	12/14/2018	20,000 00
Lahey Clinic	41 Burlington Mall Road	Burlington, MA 01805	12/14/2018	100,000 00
Make-A-Wish Foundation	One Bulfinch Place	Boston, MA 02114	12/14/2018	100,000 00
Mass General Hospital	55 Fruit Street	Boston, MA 02114	12/14/2018	800,000 00
Pine Street Inn	444 Harrison Avenue	Boston, MA 02118	12/14/2018	100,000 00
Plimoth Plantation	P O Box 1620	Plymouth, MA 02362	12/14/2018	20,000 00
Rosie's Place	889 Harrison Avenue	Boston, MA 02118	12/14/2018	100,000 00
South Shore Conservatory	The Ellison Center for the Arts	Duxbury, MA 02331	12/14/2018	100,000 00
The 200 Foundation	P O Box 3449	Framingham, MA 01705	12/14/2018	35,000 00
The Partridge Scholarship Fund	P O Box 2552	Duxbury, MA 02331	12/14/2018	25,000 00
The Salvation Army	147 Berkeley Street	Boston, MA 02116	12/14/2018	75,000 00
Two/Ten International Footwear Fc	1466 Main Street	Waltham, MA 02451	12/14/2018	30,000 00
Tufts University School of Medicin	145 Harrison Avenue	Boston, MA 02111	12/14/2018	150,000 00
USS Constitution Museum	P O Box 291812	Boston, MA 02129	12/14/2018	50,000 00
West Boylston Jr /Sr. High School	Ellison Fund for Music, Drama	West Boylston, MA 0158	12/14/2018	100,000 00

Grand Total for Donations

5,000,000 00

CONTRIBUTIONS

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
190000	NBCUNIVERSAL MEDIA 4.375% 4/01/21	02/09/2017	01/04/2018	201,555.80	201,703.08			-147.28
145000	U S TREASURY NOTES 1.750% 5/31/22	07/31/2017	01/09/2018	141,828.13	144,535.54			-2,707.41
95000	NORTROP GRUMMAN 3.250% 1/15/28	10/10/2017	01/23/2018	93,513.25	94,949.65			-1,436.40
75000	U S TREASURY NOTES 2.000% 8/15/25	01/30/2018	02/01/2018	71,170.90	71,534.18			-363.28
195000	U S TREASURY NOTES 1.625% 5/15/26	11/20/2017	02/01/2018	178,417.38	184,168.36			-5,750.98
20000	U S TREASURY NOTES 2.250% 2/15/27	04/27/2017	04/05/2018	19,110.94	19,932.89			-821.95
25000	ARROW ELECTRONICS 3.250% 9/08/24	09/06/2017	04/11/2018	23,589.25	24,840.50			-1,251.25
17000	ARROW ELECTRONICS 3.500% 4/01/22	12/01/2017	05/08/2018	16,714.57	17,271.84			-557.27
100000	U S TREASURY NOTES 2.250% 2/15/27	01/23/2018	05/10/2018	94,355.47	96,988.28			-2,632.81
80000	U S TREASURY NOTES 1.875% 7/31/22	09/27/2017	05/23/2018	77,112.50	79,893.75			-2,781.25
20000	U S TREASURY NOTES 1.875% 9/30/22	10/30/2017	05/23/2018	19,244.53	19,867.97			-623.44
450000	U S TREASURY NOTES 1.500% 6/15/20	06/27/2017	06/05/2018	441,175.78	449,720.25			-8,544.47
100000	U S TREASURY NOTES 1.875% 9/30/22	10/30/2017	06/07/2018	96,484.38	99,339.84			-2,855.46
185000	U S TREASURY NOTES 2.250% 11/15/27	02/06/2018	06/20/2018	174,615.43	176,313.68			-1,698.25
132	AETNA INC	04/03/2018	07/26/2018	25,013.01	22,251.33			2,761.68
229	DOLLAR TREE INC	07/24/2018	07/26/2018	20,556.33	20,148.74			407.59
865	EBAY INC	05/10/2018	07/26/2018	29,923.41	33,125.18			-3,201.77
472	MASCO CORP	05/08/2018	07/26/2018	18,229.34	18,015.20			214.14
7824	726 MATTHEWS ASIA DIVIDEND-INST	11/27/2017	07/26/2018	150,000.00	157,824.72			-7,824.72
255	NESTLE SA SPONS ADR	04/09/2018	07/26/2018	20,859.49	20,392.21			467.28
681	ORACLE CORPORATION	01/17/2018	07/26/2018	33,362.43	34,076.75			-714.32
251	PEPSICO INC	06/20/2018	07/26/2018	28,948.33	26,580.11			2,368.22
310	QUEST DIAGNOSTICS INC	06/20/2018	07/26/2018	33,439.88	34,284.77			-844.89
637	SMITH & NEPHEW PLC SPONS ADR	06/25/2018	07/26/2018	23,199.29	23,899.62			-700.33
551	UNILEVER PLC SPONS ADR	04/09/2018	07/26/2018	30,945.07	31,155.74			-210.67
236	CHUBB LTD	07/20/2018	07/26/2018	32,315.12	31,443.64			871.48
20000	ABBVIE INC 3.200% 11/06/22	10/30/2017	07/30/2018	19,705.80	20,453.34			-747.54
35000	CVS HEALTH CORP 4.300% 3/25/28	03/06/2018	07/30/2018	34,899.20	34,507.90			391.30
25000	CITIGROUP INC 3.200% 10/21/26	08/04/2017	07/30/2018	23,383.75	24,610.75			-1,227.00
35000	COMCAST CORP 3.550% 5/01/28	02/01/2018	07/30/2018	33,767.30	34,876.45			-1,109.15
40000	MORGAN STANLEY MTN 3.125% 7/27/26	09/12/2017	07/30/2018	37,321.60	39,310.40			-1,988.80
20000	SALESFORCE COM INC 3.700% 4/11/28	04/05/2018	07/30/2018	20,037.80	19,995.00			42.80
70000	U S TREASURY BONDS 4.375% 11/15/39	08/04/2017	07/30/2018	84,314.45	89,226.64			-4,912.19
Totals								

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
960	PACCAR INC	09/26/2013	01/11/2018	72,264.45	53,126.92			19,137.53
860	PROGRESSIVE CORP OHIO	05/01/2014	01/11/2018	47,807.89	21,408.59			26,399.30
354	MICROSOFT CORP	05/24/2011	01/17/2018	31,884.07	8,554.43			23,329.64
122	ACCENTURE PLC CL A	05/24/2011	01/18/2018	19,546.70	6,832.14			12,714.56
5 63	CWHL CMO V-M	04/12/2004	01/25/2018	5.63	5.61			0.02
2 52	GSAMP TR CMO V-M	07/08/2004	01/25/2018	2.52	2.52			
135 08	INDYMAC CMO V-M	06/25/2004	01/25/2018	135.08	134.85			0.23
1 6	MERRILL LYNCH V-A	03/22/2004	01/25/2018	1.60	1.62			-0.02
13	MS MTGE CMO V-M	02/18/2004	01/25/2018	0.13	0.14			-0.01
36.01	WASH MUTUAL CMO V-	04/27/2004	01/25/2018	36.01	34.51			1.50
70000	THOMSON REUTERS CORP	05/02/2016	01/30/2018	68,174.40	69,699.00			-1,524.60
1508 58	FHLMC GD PL #G05646	08/25/2011	01/31/2018	1,508.58	1,588.96			-80.38
5107.33	FHLMC GD PL #G08542	10/25/2013	01/31/2018	5,107.33	5,369.08			-261.75
1163 62	FHLMC GD PL #A96413	12/30/2010	01/31/2018	1,163.62	1,154.82			8.80
14.7	FHLMC GD PL #C44528	05/09/2001	01/31/2018	14.70	14.89			-0.19
6164 8	FHLMC GD PL #043734	11/29/2016	01/31/2018	6,164.80	6,148.42			16.38
21.4	FNMA PL #253267	06/29/2000	01/31/2018	21.40	21.77			-0.37
70 99	FNMA PL #357868	07/25/2006	01/31/2018	70.99	70.95			0.04
212 83	FNMA PL #AK3406	03/26/2013	01/31/2018	212.83	229.69			-16.86
2703 55	FNMA PL #A09140	03/26/2015	01/31/2018	2,703.55	2,834.93			-131.38
1479.62	FNMA PL #A00546	04/12/2013	01/31/2018	1,479.62	1,573.48			-93.86
2642.	FNMA PL #AS3467	01/30/2015	01/31/2018	2,642.00	2,831.89			-189.89
1536 53	FNMA PL #AT7277	01/30/2015	01/31/2018	1,536.53	1,646.01			-109.48
1849 82	FNMA PL #AU3753	01/30/2015	01/31/2018	1,849.82	1,981.62			-131.80
2782.26	FNMA PL #AU3751	10/25/2013	01/31/2018	2,782.26	2,937.02			-154.76
343 97	FNMA PL #831317	06/16/2006	01/31/2018	343.97	343.55			0.42
1142 32	FNMA PL #890289	03/26/2013	01/31/2018	1,142.32	1,232.81			-90.49
230.35	FNMA PL #AB1051	03/26/2013	01/31/2018	230.35	248.78			-18.43
1461 67	FNMA PL #AB7733	05/31/2013	01/31/2018	1,461.67	1,467.04			-5.37
1080 78	FNMA PL #AC8280	03/13/2014	01/31/2018	1,080.78	1,181.26			-100.48
1791 1	FNMA PL #MA2127	10/28/2015	01/31/2018	1,791.10	1,916.20			-125.10
3207.33	FNMA PL #AE5147	09/30/2011	01/31/2018	3,207.33	3,364.69			-157.36
12 09	GNMA PL #581417	08/07/2002	01/31/2018	12.09	12.66			-0.57
Totals								

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
29.65 GNMA PL #358845	7.500% 10/15/23	08/15/1995	01/31/2018	29.65	29.28			0.37
48000. VIACOM INC	4.250% 9/01/23	08/21/2015	01/31/2018	49,328.16	47,636.82			1,691.34
60000 U.S. TREASURY NOTES	1.500% 8/15/26	11/17/2016	02/01/2018	54,164.06	56,801.02			-2,636.96
3.09 CWHIL CMO V-M	3.991% 9/25/33	04/12/2004	02/25/2018	3.09	3.08			0.01
2.53 GSAMP TR CMO V-M	4.103% 8/25/34	07/08/2004	02/25/2018	2.53	2.53			
55.57 INDYMAC CMO V-M	4.048% 8/25/34	06/25/2004	02/25/2018	55.57	55.48			0.09
1.68 MERRILL LYNCH V-A	4.666% 7/25/33	03/22/2004	02/25/2018	1.68	1.71			-0.03
13 MS MTGE CMO V-M	4.375% 2/25/34	02/18/2004	02/25/2018	0.13	0.14			-0.01
326.83 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	02/25/2018	326.83	313.17			13.66
25000. ROYAL BK CANADA MTN	2.200% 7/27/18	02/21/2017	02/27/2018	24,989.50	25,062.06			-72.56
2225. COMCAST CORP - CL A		07/24/2014	02/28/2018	82,123.10	61,349.23			20,773.87
2095. TWENTY-FIRST CENTURY FOX INC CL A		01/22/2016	02/28/2018	78,607.60	55,269.17			23,338.43
39 TWENTY-FIRST CENTURY FOX INC CL B		07/13/2016	02/28/2018	1,445.43	1,096.02			349.41
170000 U.S. TREASURY NOTES	1.500% 8/15/26	01/30/2017	03/06/2018	152,462.11	157,857.32			-5,395.21
1221.43 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	03/15/2018	1,221.43	1,286.51			-65.08
4775.8 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	03/15/2018	4,775.80	5,020.56			-244.76
1014.73 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	03/15/2018	1,014.73	1,007.06			7.67
15.6 FHLMC GD PL #C44528	7.000% 11/01/30	05/09/2001	03/15/2018	15.60	15.80			-0.20
7008.27 FHLMC GD PL #Q43734	3.000% 10/01/46	11/29/2016	03/15/2018	7,008.27	6,989.65			18.62
8.9 GNMA PL #581417	7.000% 7/15/32	08/07/2002	03/15/2018	8.90	9.32			-0.42
30.72 GNMA PL #358845	7.500% 10/15/23	08/15/1995	03/15/2018	30.72	30.33			0.39
190000. WELLS FARGO CO MTN	3.300% 9/09/24	09/02/2014	03/19/2018	185,128.40	189,487.00			-4,358.60
5.35 CWHIL CMO V-M	3.991% 9/25/33	04/12/2004	03/25/2018	5.35	5.33			0.02
103.43 FNMA PL #253267	8.500% 5/01/30	06/29/2000	03/25/2018	103.43	105.20			-1.77
82.19 FNMA PL #357868	5.000% 6/01/20	07/25/2006	03/25/2018	82.19	82.15			0.04
212.67 FNMA PL #AK3406	4.500% 1/01/42	03/26/2013	03/25/2018	212.67	229.52			-16.85
8918.89 FNMA PL #A09140	3.500% 7/01/42	03/26/2015	03/25/2018	8,918.89	9,352.29			-433.40
625.75 FNMA PL #A00546	3.500% 11/01/42	04/12/2013	03/25/2018	625.75	665.45			-39.70
1421.67 FNMA PL #AS3467	4.000% 10/01/44	01/30/2015	03/25/2018	1,421.67	1,523.85			-102.18
1813.56 FNMA PL #AT7277	4.000% 9/01/43	01/30/2015	03/25/2018	1,813.56	1,942.78			-129.22
502.45 FNMA PL #AU3753	4.000% 8/01/43	01/30/2015	03/25/2018	502.45	538.25			-35.80
1263.65 FNMA PL #AU3751	4.000% 8/01/43	10/25/2013	03/25/2018	1,263.65	1,333.94			-70.29
402.97 FNMA PL #831317	5.000% 3/01/21	06/16/2006	03/25/2018	402.97	402.47			0.50
Totals								

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
583 91 FNMA PL #890289	4 500% 2/01/41	03/26/2013	03/25/2018	583 91	630 17			-46.26
213 13 FNMA PL #AB1051	4 500% 5/01/40	03/26/2013	03/25/2018	213 13	230 18			-17 05
2041 68 FNMA PL #AB7733	3 000% 1/01/43	05/31/2013	03/25/2018	2,041.68	2,049 18			-7.50
1122 36 FNMA PL #AC8280	5 000% 5/01/39	03/13/2014	03/25/2018	1,122 36	1,226 70			-104 34
2117 14 FNMA PL #MA2127	4 000% 12/01/44	10/28/2015	03/25/2018	2,117 14	2,265.01			-147 87
515 38 FNMA PL #AE5147	4 000% 11/01/40	09/30/2011	03/25/2018	515.38	540 66			-25 28
2 54 GSAMP TR CMO V-M	4 103% 8/25/34	07/08/2004	03/25/2018	2 54	2 54			0 04
24 92 INDYMAC CMO V-M	4 048% 8/25/34	06/25/2004	03/25/2018	24.92	24 88			-0 02
1.51 MERRILL LYNCH V-A	4 666% 7/25/33	03/22/2004	03/25/2018	1.51	1 53			-0 01
13 MS MTGE CMO V-M	4 375% 2/25/34	02/18/2004	03/25/2018	0 13	0 14			1 41
33 75 WASH MUTUAL CMO V-	3 79653% 4/25/44	04/27/2004	03/25/2018	33.75	32 34			13 41
22000 REGAL ENTERTAINMENT	5 750% 3/15/22	10/26/2016	03/30/2018	22,632.50	22,619.09			178,126.42
2728 MICROSOFT CORP		05/24/2011	04/03/2018	244,048 67	65,922 25			-1,586.20
115000. U.S. TREASURY NOTES	1.500% 8/15/26	01/30/2017	04/05/2018	103,818 95	105,405 15			43,670.97
1232 PROGRESSIVE CORP OHIO		05/01/2014	04/09/2018	74,340 02	30,669 05			-17 77
333.54 FHLMC GD PL #G05646	4 500% 10/01/39	08/25/2011	04/15/2018	333 54	351 31			-234 14
4568 59 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	04/15/2018	4,568 59	4,802 73			8 64
1143 05 FHLMC GD PL #A96413	4 000% 1/01/41	12/30/2010	04/15/2018	1,143 05	1,134 41			-0.19
14 93 FHLMC GD PL #C44528	7 000% 11/01/30	05/09/2001	04/15/2018	14 93	15 12			6 90
2595 97 FHLMC GD PL #043734	3 000% 10/01/46	11/29/2016	04/15/2018	2,595 97	2,589 07			-0 50
10 59 GNMA PL #581417	7 000% 7/15/32	08/07/2002	04/15/2018	10 59	11 09			0 38
30 05 GNMA PL #358845	7 500% 10/15/23	08/15/1995	04/15/2018	30 05	29 67			1 31
383 75 CWTIL CMO V-M	3 991% 9/25/33	04/12/2004	04/25/2018	383 75	382 44			-0 37
21 54 FNMA PL #253267	8.500% 5/01/30	06/29/2000	04/25/2018	21 54	21 91			0 04
71 77 FNMA PL #357868	5.000% 6/01/20	07/25/2006	04/25/2018	71 77	71.73			-17 09
215 71 FNMA PL #AK3406	4 500% 1/01/42	03/26/2013	04/25/2018	215 71	232.80			-127 70
2627 83 FNMA PL #A09140	3.500% 7/01/42	03/26/2015	04/25/2018	2,627 83	2,755 53			-44 95
708 53 FNMA PL #A00546	3 500% 11/01/42	04/12/2013	04/25/2018	708 53	753 48			-55 78
776 12 FNMA PL #AS3467	4 000% 10/01/44	01/30/2015	04/25/2018	776 12	831 90			-42 31
593 89 FNMA PL #AT7277	4.000% 9/01/43	01/30/2015	04/25/2018	593 89	636.20			-38 36
538 36 FNMA PL #AU3753	4 000% 8/01/43	01/30/2015	04/25/2018	538 36	576.72			-17.02
305 96 FNMA PL #AU3751	4 000% 8/01/43	10/25/2013	04/25/2018	305 96	322 98			0.45
368 54 FNMA PL #831317	5 000% 3/01/21	06/16/2006	04/25/2018	368 54	368 09			
Totals								

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
895.62 FNMA PL #890289	4.500% 2/01/41	03/26/2013	04/25/2018	895.62	966.57			-70.95
223.72 FNMA PL #A1051	4.500% 5/01/40	03/26/2013	04/25/2018	223.72	241.62			-17.90
2438.02 FNMA PL #AB7733	3.000% 1/01/43	05/31/2013	04/25/2018	2,438.02	2,446.97			-8.95
1320.4 FNMA PL #AC8280	5.000% 5/01/39	03/13/2014	04/25/2018	1,320.40	1,443.16			-122.76
1551.1 FNMA PL #AA2127	4.000% 12/01/44	10/28/2015	04/25/2018	1,551.10	1,659.43			-108.33
596.68 FNMA PL #AE5147	4.000% 11/01/40	09/30/2011	04/25/2018	596.68	625.96			-29.28
2.54 GSAMP TR CMO V-M	4.103% 8/25/34	07/08/2004	04/25/2018	2.54	2.54			
34.62 INDMAC CMO V-M	4.048% 8/25/34	06/25/2004	04/25/2018	34.62	34.56			0.06
1.69 MERRILL LYNCH V-A	4.666% 7/25/33	03/22/2004	04/25/2018	1.69	1.72			-0.03
13 MS MTCB CMO V-M	4.375% 2/25/34	02/18/2004	04/25/2018	0.13	0.14			-0.01
265.14 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	04/25/2018	265.14	254.06			11.08
5000 ARROW ELECTRONIC	4.500% 3/01/23	02/04/2016	04/26/2018	5,059.70	5,069.74			-10.04
125000 U.S. TREASURY NOTES 1.625% 12/31/19		12/30/2014	04/30/2018	123,349.61	124,683.04			-1,333.43
1639. TE CONNECTIVITY LIMITED		05/24/2011	05/04/2018	151,436.17	58,613.77			92,822.40
75000 U.S. TREASURY NOTES 2.250% 2/15/27		04/27/2017	05/10/2018	70,766.60	74,748.35			-3,981.75
2269.54 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	05/15/2018	2,269.54	2,390.46			-120.92
3276.82 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	05/15/2018	3,276.82	3,444.76			-167.94
933.41 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	05/15/2018	933.41	926.35			7.06
14.99 FHLMC GD PL #C44528	7.000% 11/01/30	05/09/2001	05/15/2018	14.99	15.18			-0.19
4696.23 FHLMC GD PL #Q43734	3.000% 10/01/46	11/29/2016	05/15/2018	4,696.23	4,683.76			12.47
10.74 GNMA PL #581417	7.000% 7/15/32	08/07/2002	05/15/2018	10.74	11.25			-0.51
30.25 GNMA PL #358845	7.500% 10/15/23	08/15/1995	05/15/2018	30.25	29.87			0.38
145000 VERIZON COMM INC	5.150% 9/15/23	03/13/2017	05/15/2018	154,720.80	155,387.79			-666.99
390. PROGRESSIVE CORP OHIO		05/01/2014	05/22/2018	24,414.73	9,708.55			14,706.18
5000. INTL GAME TECHNOLOGY 5.500% 6/15/20		06/05/2013	05/23/2018	5,087.50	5,357.15			-269.65
6000 INTL GAME TECHNOLOGY 5.500% 6/15/20		09/03/2014	05/23/2018	6,105.00	6,147.08			-42.08
520 UNITEDHEALTH GROUP INC		09/30/2013	05/24/2018	126,446.28	37,173.94			89,272.34
551. ACCENTURE PLC CL A		05/24/2011	05/24/2018	85,654.59	30,856.65			54,797.94
1.6 CWHL CMO V-M	3.991% 9/25/33	04/12/2004	05/25/2018	1.60	1.59			0.01
309.9 FNMA PL #253267	8.500% 5/01/30	06/29/2000	05/25/2018	309.90	315.21			-5.31
90.37 FNMA PL #357868	5.000% 6/01/20	07/25/2006	05/25/2018	90.37	90.33			0.04
216.59 FNMA PL #AK3406	4.500% 1/01/42	03/26/2013	05/25/2018	216.59	233.75			-17.16
2106.83 FNMA PL #A09140	3.500% 7/01/42	03/26/2015	05/25/2018	2,106.83	2,209.21			-102.38
Totals								

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
2100.42 FNMA PL #A00546	3 500% 11/01/42	04/12/2013	05/25/2018	2,100.42	2,233.67			-133.25
2019.31 FNMA PL #AS3467	4 000% 10/01/44	01/30/2015	05/25/2018	2,019.31	2,164.45			-145.14
1169.33 FNMA PL #AT7277	4 000% 9/01/43	01/30/2015	05/25/2018	1,169.33	1,252.64			-83.31
1012.02 FNMA PL #AU3753	4 000% 8/01/43	01/30/2015	05/25/2018	1,012.02	1,084.13			-72.11
2176.13 FNMA PL #AU3751	4 000% 8/01/43	10/25/2013	05/25/2018	2,176.13	2,297.18			-121.05
369.34 FNMA PL #B31317	5 000% 3/01/21	06/16/2006	05/25/2018	369.34	368.89			0.45
1072.38 FNMA PL #B90289	4 500% 2/01/41	03/26/2013	05/25/2018	1,072.38	1,157.33			-84.95
215.33 FNMA PL #B1051	4 500% 5/01/40	03/26/2013	05/25/2018	215.33	232.56			-17.23
1489.12 FNMA PL #B7733	3 000% 1/01/43	05/31/2013	05/25/2018	1,489.12	1,494.59			-5.47
1262.06 FNMA PL #AC8280	5 000% 5/01/39	03/13/2014	05/25/2018	1,262.06	1,379.39			-117.33
808.87 FNMA PL #MA2127	4 000% 12/01/44	10/28/2015	05/25/2018	808.87	865.36			-56.49
515.89 FNMA PL #AE5147	4 000% 11/01/40	09/30/2011	05/25/2018	515.89	541.20			-25.31
2.51 GSAMP TR CMO V-M	4 103% 8/25/34	07/08/2004	05/25/2018	2.51	2.51			
130.27 INDYMAC CMO V-M	4 048% 8/25/34	06/25/2004	05/25/2018	130.27	130.05			0.22
42.9 MERRILL LYNCH V-A	4 666% 7/25/33	03/22/2004	05/25/2018	42.90	43.56			-0.66
13 MS MTGE CMO V-M	4 375% 2/25/34	02/18/2004	05/25/2018	0.13	0.14			-0.01
31.77 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	05/25/2018	31.77	30.44			1.33
46000. INFOR US INC	6 500% 5/15/22	01/12/2017	06/04/2018	46,747.50	46,579.77			167.73
2018.77 FHLMC GD PL #G05646	4 500% 10/01/39	08/25/2011	06/15/2018	2,018.77	2,126.33			-107.56
6028.64 FHLMC GD PL #G08542	4 000% 8/01/43	10/25/2013	06/15/2018	6,028.64	6,337.61			-308.97
1140.02 FHLMC GD PL #A96413	4 000% 1/01/41	12/30/2010	06/15/2018	1,140.02	1,131.40			8.62
15.08 FHLMC GD PL #C44528	7 000% 11/01/30	05/09/2001	06/15/2018	15.08	15.27			-0.19
6175.75 FHLMC GD PL #Q43734	3 000% 10/01/46	11/29/2016	06/15/2018	6,175.75	6,159.35			16.40
10.73 GNMA PL #581417	7 000% 7/15/32	08/07/2002	06/15/2018	10.73	11.24			-0.51
30.45 GNMA PL #358845	7 500% 10/15/23	08/15/1995	06/15/2018	30.45	30.07			0.38
43000. DISH DBS CORP	6 750% 6/01/21	05/04/2017	06/18/2018	43,430.00	45,835.12			-2,405.12
11103. COMCAST CORP - CL A		07/24/2014	06/20/2018	364,447.58	305,711.84			58,735.74
170000. U.S. TREASURY BONDS	5 500% 8/15/28	12/27/2016	06/20/2018	208,090.63	212,221.39			-4,130.76
48.95 FNMA PL #253267	8 500% 5/01/30	06/29/2000	06/25/2018	48.95	49.79			-0.84
72.5 FNMA PL #357868	5 000% 6/01/20	07/25/2006	06/25/2018	72.50	72.47			0.03
217.48 FNMA PL #AK3406	4 500% 1/01/42	03/26/2013	06/25/2018	217.48	234.71			-17.23
1394.23 FNMA PL #AO9140	3 500% 7/01/42	03/26/2015	06/25/2018	1,394.23	1,461.98			-67.75
843.57 FNMA PL #A00546	3 500% 11/01/42	04/12/2013	06/25/2018	843.57	897.08			-53.51
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
1258.72 FNMA PL #AS3467	4.000% 10/01/44	01/30/2015	06/25/2018	1,258.72	1,349.19			-90.47
942.97 FNMA PL #AT7277	4.000% 9/01/43	01/30/2015	06/25/2018	942.97	1,010.16			-67.19
883.86 FNMA PL #AU3753	4.000% 8/01/43	01/30/2015	06/25/2018	883.86	946.83			-62.97
1333.09 FNMA PL #AU3751	4.000% 8/01/43	10/25/2013	06/25/2018	1,333.09	1,407.24			-74.15
466.63 FNMA PL #831317	5.000% 3/01/21	06/16/2006	06/25/2018	466.63	466.06			0.57
1046.38 FNMA PL #890289	4.500% 2/01/41	03/26/2013	06/25/2018	1,046.38	1,129.27			-82.89
3007.37 FNMA PL #AB1051	4.500% 5/01/40	03/26/2013	06/25/2018	3,007.37	3,247.96			-240.59
2190.25 FNMA PL #AB7733	3.000% 1/01/43	05/31/2013	06/25/2018	2,190.25	2,198.29			-8.04
1049.69 FNMA PL #AC8280	5.000% 5/01/39	03/13/2014	06/25/2018	1,049.69	1,147.28			-97.59
4911.9 FNMA PL #MA2127	4.000% 12/01/44	10/28/2015	06/25/2018	4,911.90	5,254.97			-343.07
2746.3 FNMA PL #AE5147	4.000% 11/01/40	09/30/2011	06/25/2018	2,746.30	2,881.04			-134.74
2.36 GSAMP TR CMO V-M	4.103% 8/25/34	07/08/2004	06/25/2018	2.36	2.36			
88.27 INDYMAC CMO V-M	4.048% 8/25/34	06/25/2004	06/25/2018	88.27	88.12			0.15
1.38 MERRILL LYNCH V-A	4.666% 7/25/33	03/22/2004	06/25/2018	1.38	1.40			-0.02
.12 MS MTGE CMO V-M	4.375% 2/25/34	02/18/2004	06/25/2018	0.12	0.13			-0.01
32.4 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	06/25/2018	32.40	31.05			1.35
50000. U.S. TREASURY NOTES	1.625% 12/31/19	12/30/2014	06/28/2018	49,390.63	49,873.21			-482.58
20000. U.S. TREASURY NOTES	1.625% 12/31/19	12/30/2014	07/03/2018	19,751.56	19,949.29			-197.73
812.18 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	07/15/2018	812.18	855.45			-43.27
5606.81 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	07/15/2018	5,606.81	5,894.16			-287.35
1211.98 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	07/15/2018	1,211.98	1,202.82			9.16
15.18 FHLMC GD PL #C44528	7.000% 11/01/30	05/09/2001	07/15/2018	15.18	15.37			-0.19
5112.92 FHLMC GD PL #Q43734	3.000% 10/01/46	11/29/2016	07/15/2018	5,112.92	5,099.34			13.58
10.79 GNMA PL #581417	7.000% 7/15/32	08/07/2002	07/15/2018	10.79	11.30			-0.51
30.78 GNMA PL #358845	7.500% 10/15/23	08/15/1995	07/15/2018	30.78	30.39			0.39
5584. PROGRESSIVE CORP OHIO		05/01/2014	07/20/2018	334,073.62	139,006.48			195,067.14
1853. TJX COS INC		04/12/2017	07/24/2018	179,302.10	144,854.20			34,447.90
95.09 FNMA PL #253267	8.500% 5/01/30	06/29/2000	07/25/2018	95.09	96.72			-1.63
72.82 FNMA PL #357868	5.000% 6/01/20	07/25/2006	07/25/2018	72.82	72.79			0.03
218.36 FNMA PL #AK3406	4.500% 1/01/42	03/26/2013	07/25/2018	218.36	235.66			-17.30
1454.68 FNMA PL #AO9140	3.500% 7/01/42	03/26/2015	07/25/2018	1,454.68	1,525.37			-70.69
1397.5 FNMA PL #AQ0546	3.500% 11/01/42	04/12/2013	07/25/2018	1,397.50	1,486.15			-88.65
1408.07 FNMA PL #AS3467	4.000% 10/01/44	01/30/2015	07/25/2018	1,408.07	1,509.27			-101.20
Totals								

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
145 5 FNMA PL #AT7277	4 000% 9/01/43	01/30/2015	07/25/2018	145.50	155.87			-10.37
1779.89 FNMA PL #AU3753	4 000% 8/01/43	01/30/2015	07/25/2018	1,779.89	1,906.71			-126.82
2492.48 FNMA PL #AU3751	4 000% 8/01/43	10/25/2013	07/25/2018	2,492.48	2,631.12			-138.64
342 54 FNMA PL #831317	5 000% 3/01/21	06/16/2006	07/25/2018	342.54	342.12			0.42
903.68 FNMA PL #890289	4 500% 2/01/41	03/26/2013	07/25/2018	903.68	975.27			-71.59
211 27 FNMA PL #AB1051	4 500% 5/01/40	03/26/2013	07/25/2018	211.27	228.17			-16.90
2222.62 FNMA PL #AB7733	3 000% 1/01/43	05/31/2013	07/25/2018	2,222.62	2,230.78			-8.16
18210 65 FNMA PL #AC8280	5 000% 5/01/39	03/13/2014	07/25/2018	18,210.65	19,903.67			-1,693.02
3902 62 FNMA PL #MA2127	4 000% 12/01/44	10/28/2015	07/25/2018	3,902.62	4,175.19			-272.57
6370.41 FNMA PL #AE5147	4 000% 11/01/40	09/30/2011	07/25/2018	6,370.41	6,682.96			-312.55
188 35 GSAMP TR CMO V-M	4 103% 8/25/34	07/08/2004	07/25/2018	188.35	188.09			0.26
34 29 INDYMAC CMO V-M	4 048% 8/25/34	06/25/2004	07/25/2018	34.29	34.23			0.06
1 28 MERRILL LYNCH V-A	4 666% 7/25/33	03/22/2004	07/25/2018	1.28	1.30			-0.02
12 MS MTGE CMO V-M	4 375% 2/25/34	02/18/2004	07/25/2018	0.12	0.13			-0.01
228095 65 U.S. TREASURY TIPS	0.379% 7/15/25	01/28/2016	07/25/2018	221,914.98	223,915.25			-2,000.27
179 53 WASH MUTUAL CMO V-	3 79653% 4/25/44	04/27/2004	07/25/2018	179.53	172.03			7.50
6668 446 ARTISAN INTL VALUE FD INS		12/04/2014	07/26/2018	250,000.00	232,595.39			17,404.61
654 BANK OF NEW YORK MELLON CORP		08/16/2012	07/26/2018	34,957.11	15,466.73			19,490.38
255. BERKSHIRE HATHAWAY INC-CL B		05/24/2011	07/26/2018	50,454.66	19,839.75			30,614.91
674 CENTURYLINK INC		06/07/2017	07/26/2018	12,397.39	17,378.83			-4,981.44
554 CERNER CORP		03/27/2017	07/26/2018	33,937.70	31,593.89			2,343.81
545. DOLLAR GENERAL CORP		08/28/2015	07/26/2018	54,204.99	40,528.21			13,676.78
3933 911 DRIEHAUS EMERGING MKTS GRWTH FD INST		05/26/2011	07/26/2018	150,000.00	127,973.32			22,026.68
166 EBAY INC		07/21/2015	07/26/2018	5,742.53	4,764.20			978.33
576 EXPEDITORS INTL WASH INC		05/31/2012	07/26/2018	43,643.01	21,905.97			21,737.04
421 HONEYWELL INTERNATIONAL INC		10/06/2016	07/26/2018	66,963.81	48,621.03			18,342.78
416 JP MORGAN CHASE & CO		08/03/2016	07/26/2018	47,844.49	26,809.78			21,034.71
546 NUTRIEN LTD		06/18/2014	07/26/2018	29,511.51	52,127.40			-22,615.89
482 OMNICOM GROUP		07/07/2014	07/26/2018	33,099.61	35,145.51			-2,045.90
409 PACCAR INC		04/12/2013	07/26/2018	26,924.91	20,361.34			6,563.57
428. SCHLUMBERGER LTD		09/01/2015	07/26/2018	28,620.07	32,410.57			-3,790.50
283 STANLEY BLACK & DECKER INC		04/27/2015	07/26/2018	40,977.55	28,290.52			12,687.03
408 TJX COS INC		04/12/2017	07/26/2018	39,898.62	31,322.08			8,576.54
Totals								

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
17730 497 TRANSAMERICA INTL SMALL CAP VALUE FD		10/27/2015	07/26/2018	250,000.00	218,971.64			31,028.36
671 TWENTY-FIRST CENTURY FOX INC CL B		07/13/2016	07/26/2018	30,328.80	18,857.24			11,471.56
199 UNITEDHEALTH GROUP INC		09/30/2013	07/26/2018	51,140.50	14,226.18			36,914.32
1931.471 VANGUARD INSTITUTIONAL IDX FD		11/24/2014	07/26/2018	500,000.00	367,539.62			132,460.38
251 ACENTURE PLC CL A		05/24/2011	07/26/2018	41,689.02	14,056.30			27,632.72
200 TE CONNECTIVITY LIMITED		05/18/2011	07/26/2018	18,884.33	7,098.07			11,786.26
16000 ROYAL BK CANADA MTN 2 200% 7/27/18		02/21/2017	07/27/2018	160,000.00	160,000.00			
25000 AT&T INC 4.750% 5/15/46		04/28/2015	07/30/2018	22,861.00	25,055.34			-2,194.34
15000. ANHEUSER-BUSCH 4 900% 2/01/46		01/13/2016	07/30/2018	15,682.20	14,964.75			717.45
15000 APPLE INC 3.450% 2/09/45		03/26/2015	07/30/2018	13,567.65	14,102.70			-535.05
45000 BP CAPITAL MARKETS 3.506% 3/17/25		01/11/2017	07/30/2018	44,651.70	45,782.93			-1,131.23
35000. BANK OF AMER CRP MTN 3.875% 8/01/25		05/03/2017	07/30/2018	34,889.40	35,780.89			-891.49
60000. BERKSHIRE HATHAWAY 2.750% 3/15/23		03/08/2016	07/30/2018	58,695.60	59,836.80			-1,141.20
50000 CAPITAL ONE FINL CO 2 500% 5/12/20		07/26/2017	07/30/2018	49,323.50	50,220.16			-896.66
75000 CHEVRON CORP 2 411% 3/03/22		02/08/2017	07/30/2018	73,289.25	74,871.75			-1,582.50
213248.97 FNNM PL HAB7733 3 000% 1/01/43		05/31/2013	07/30/2018	206,051.82	214,031.99			-7,980.17
170054.14 FNNM PL HAE5147 4 000% 11/01/40		09/30/2011	07/30/2018	173,348.94	178,397.45			-5,048.51
150000. GOLDMAN SACHS GP 3.500% 1/23/25		03/24/2015	07/30/2018	145,330.50	152,064.25			-6,733.75
40000. JPMORGAN CHASE 3 125% 1/23/25		01/15/2015	07/30/2018	38,402.00	39,911.20			-1,509.20
15000 MICROSOFT CORP 3.750% 2/12/45		02/09/2015	07/30/2018	14,761.65	14,917.05			-155.40
50000 ORACLE CORP 3 400% 7/08/24		09/21/2016	07/30/2018	49,765.00	52,649.63			-2,884.63
20000. SHELL INTL FIN 4.000% 5/10/46		05/05/2016	07/30/2018	19,701.80	19,639.60			62.20
30000. SHIRE ACQ INV IRELAN 3.200% 9/23/26		09/19/2016	07/30/2018	27,660.00	29,964.30			-2,304.30
95056 5 U.S. TREASURY TIPS 2.000% 1/15/26		05/06/2014	07/30/2018	102,946.93	109,548.91			-6,601.98
30000 U.S. TREASURY BONDS 2.875% 8/15/45		12/30/2015	07/30/2018	28,751.95	28,929.03			-177.08
150000. U.S. TREASURY NOTES 1.625% 12/31/19		12/30/2014	07/30/2018	148,031.25	149,619.64			-1,588.39
100000 U.S. TREASURY NOTES 1 250% 1/31/20		02/11/2015	07/30/2018	98,039.06	98,828.40			-789.34
50000 U.S. TREASURY NOTES 1.500% 5/31/20		06/10/2015	07/30/2018	48,964.84	49,328.13			-363.29
260000 U.S. TREASURY NOTES 1.625% 6/30/20		07/23/2015	07/30/2018	254,952.34	259,577.28			-4,624.94
15911 55 U.S. TREASURY TIPS 0 379% 7/15/25		01/28/2016	07/30/2018	15,472.74	15,637.07			-164.33
20000 U.S. TREASURY NOTES 1.500% 6/15/20		06/27/2017	07/30/2018	19,578.91	19,987.57			-408.66
18000. VERIZON COMM INC 5.150% 9/15/23		08/01/2017	08/06/2018	19,377.18	19,819.86			-442.68
1432.02 FHLMC GD PL #G05646 4.500% 10/01/39		08/25/2011	08/15/2018	1,432.02	1,508.32			-76.30
Totals								

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
3260 21 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	08/15/2018	3,260.21	3,427.30			-167.09
708 73 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	08/15/2018	708.73	703.37			5.36
15 28 FHLMC GD PL #C44528	7.000% 11/01/30	05/09/2001	08/15/2018	15.28	15.48			-0.20
5070 54 FHLMC GD PL #Q43734	3.000% 10/01/46	11/29/2016	08/15/2018	5,070.54	5,057.07			13.47
10.86 GNMA PL #581417	7.000% 7/15/32	08/07/2002	08/15/2018	10.86	11.38			-0.52
30.86 GNMA PL #358845	7.500% 10/15/23	08/15/1995	08/15/2018	30.86	30.47			0.39
95000 GOLDMAN SACHS GP	3.500% 1/23/25	03/24/2015	08/23/2018	92,751.35	96,292.73			-3,541.38
3.75 CWHL CMO V-M	3.991% 9/25/33	04/12/2004	08/25/2018	3.75	3.74			0.01
18 23 FNMA PL #253267	8.500% 5/01/30	06/29/2000	08/25/2018	18.23	18.54			-0.31
64.85 FNMA PL #357868	5.000% 6/01/20	07/25/2006	08/25/2018	64.85	64.82			0.03
217.08 FNMA PL #AK3406	4.500% 1/01/42	03/26/2013	08/25/2018	217.08	234.28			-17.20
4495.03 FNMA PL #A09140	3.500% 7/01/42	03/26/2015	08/25/2018	4,495.03	4,713.46			-218.43
1539.9 FNMA PL #A00546	3.500% 11/01/42	04/12/2013	08/25/2018	1,539.90	1,637.59			-97.69
2589.18 FNMA PL #AS3467	4.000% 10/01/44	01/30/2015	08/25/2018	2,589.18	2,775.28			-186.10
718.94 FNMA PL #AT7277	4.000% 9/01/43	01/30/2015	08/25/2018	718.94	770.16			-51.22
1518.75 FNMA PL #AU3753	4.000% 8/01/43	01/30/2015	08/25/2018	1,518.75	1,626.96			-108.21
2408.25 FNMA PL #AU3751	4.000% 8/01/43	10/25/2013	08/25/2018	2,408.25	2,542.21			-133.96
344.28 FNMA PL #831317	5.000% 3/01/21	06/16/2006	08/25/2018	344.28	343.86			0.42
842.56 FNMA PL #890289	4.500% 2/01/41	03/26/2013	08/25/2018	842.56	909.31			-66.75
230.53 FNMA PL #AB1051	4.500% 5/01/40	03/26/2013	08/25/2018	230.53	248.97			-18.44
2612.88 FNMA PL #AB7733	3.000% 1/01/43	05/31/2013	08/25/2018	2,612.88	2,622.47			-9.59
885.82 FNMA PL #AC8280	5.000% 5/01/39	03/13/2014	08/25/2018	885.82	968.17			-82.35
2329.33 FNMA PL #MA2127	4.000% 12/01/44	10/28/2015	08/25/2018	2,329.33	2,492.02			-162.69
1591.62 FNMA PL #AE5147	4.000% 11/01/40	09/30/2011	08/25/2018	1,591.62	1,669.71			-78.09
1.57 GSAMP TR CMO V-M	4.103% 8/25/34	07/08/2004	08/25/2018	1.57	1.57			
145.48 INDYMAC CMO V-M	4.048% 8/25/34	06/25/2004	08/25/2018	145.48	145.23			0.25
1.25 MERRILL LYNCH V-A	4.666% 7/25/33	03/22/2004	08/25/2018	1.25	1.27			-0.02
.12 MS MTGE CMO V-M	4.375% 2/25/34	02/18/2004	08/25/2018	0.12	0.13			-0.01
183.72 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	08/25/2018	183.72	176.04			7.68
130000. FORD MOTOR COMPANY	4.346% 12/08/26	12/05/2016	08/30/2018	124,065.50	130,000.00			-5,934.50
95000 SOUTHERN CO	2.450% 9/01/18	08/21/2013	09/01/2018	95,000.00	94,808.10			191.90
45000 TESORO CORP	5.375% 10/01/22	06/06/2016	09/05/2018	45,877.50	45,727.01			150.49
1517.13 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	09/15/2018	1,517.13	1,597.96			-80.83
Totals								

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
4638.79	PHLMC GD PL #G08542 4 000% 8/01/43	10/25/2013	09/15/2018	4,638.79	4,876.53			-237.74
1447.98	PHLMC GD PL #A96413 4 000% 1/01/41	12/30/2010	09/15/2018	1,447.98	1,437.03			10.95
15.61	PHLMC GD PL #C44528 7.000% 11/01/30	05/09/2001	09/15/2018	15.61	15.81			-0.20
4232.72	PHLMC GD PL #Q43734 3.000% 10/01/46	11/29/2016	09/15/2018	4,232.72	4,221.48			11.24
10.93	GNMA PL #581417 7.000% 7/15/32	08/07/2002	09/15/2018	10.93	11.45			-0.52
31.06	GNMA PL #358845 7.500% 10/15/23	08/15/1995	09/15/2018	31.06	30.67			0.39
25000	VERIZON COMM INC 5 150% 9/15/23	08/01/2017	09/19/2018	26,685.00	27,473.44			-788.44
60000	GEN ELEC CAP MTN 4 625% 1/07/21	12/15/2016	09/24/2018	61,998.60	62,793.75			-795.15
115000	GEN ELEC CAP MTN 4.625% 1/07/21	12/15/2016	09/24/2018	118,830.65	120,354.68			-1,524.03
1.62	CWHL CMO V-M 3.991% 9/25/33	04/12/2004	09/25/2018	1.62	1.61			0.01
18.13	FNMA PL #253267 8 500% 5/01/30	06/29/2000	09/25/2018	18.13	18.44			-0.31
56.99	FNMA PL #357868 5 000% 6/01/20	07/25/2006	09/25/2018	56.99	56.97			0.02
220.14	FNMA PL #AK3406 4.500% 1/01/42	03/26/2013	09/25/2018	220.14	237.58			-17.44
2248.73	FNMA PL #A09140 3 500% 7/01/42	03/26/2015	09/25/2018	2,248.73	2,358.00			-109.27
1566.76	FNMA PL #A00546 3 500% 11/01/42	04/12/2013	09/25/2018	1,566.76	1,666.15			-99.39
1622.25	FNMA PL #AS3467 4.000% 10/01/44	01/30/2015	09/25/2018	1,622.25	1,738.85			-116.60
2059.3	FNMA PL #AT7277 4 000% 9/01/43	01/30/2015	09/25/2018	2,059.30	2,206.03			-146.73
521.73	FNMA PL #AU3753 4.000% 8/01/43	01/30/2015	09/25/2018	521.73	558.90			-37.17
1288.13	FNMA PL #AU3751 4.000% 8/01/43	10/25/2013	09/25/2018	1,288.13	1,359.78			-71.65
344.83	FNMA PL #831317 5.000% 3/01/21	06/16/2006	09/25/2018	344.83	344.41			0.42
619.85	FNMA PL #890289 4.500% 2/01/41	03/26/2013	09/25/2018	619.85	668.95			-49.10
213.43	FNMA PL #AB1051 4.500% 5/01/40	03/26/2013	09/25/2018	213.43	230.50			-17.07
3566.83	FNMA PL #AC8280 5.000% 5/01/39	03/13/2014	09/25/2018	3,566.83	3,898.43			-331.60
3989.64	FNMA PL #AA2127 4.000% 12/01/44	10/28/2015	09/25/2018	3,989.64	4,268.29			-278.65
1.59	GSAMP TR CMO V-M 4 103% 8/25/34	07/08/2004	09/25/2018	1.59	1.59			
59.78	INDYMAC CMO V-M 4 048% 8/25/34	06/25/2004	09/25/2018	59.78	59.68			0.10
1.26	MERRILL LYNCH V-A 4 666% 7/25/33	03/22/2004	09/25/2018	1.26	1.28			-0.02
0.12	MS MTGE CMO V-M 4 375% 2/25/34	02/18/2004	09/25/2018	0.12	0.13			-0.01
30.07	WASH MUTUAL CMO V- 3 79653% 4/25/44	04/27/2004	09/25/2018	30.07	28.81			1.26
177.152	SOUTHERN CO 3.250% 7/01/26	05/19/2016	09/27/2018	177.152	189,312.20			-12,160.00
5.105	294. GARRETT MOTION INC	10/11/2016	10/02/2018	5,105.24	3,058.64			2,046.60
82.274	85000. WALT DISNEY CO MTN 4 125% 6/01/44	01/06/2016	10/05/2018	82,274.90	86,818.48			-4,543.58
62.863	60000 VERIZON COMM INC 5 250% 3/16/37	08/16/2017	10/05/2018	62,863.20	63,932.99			-1,069.79
Totals								

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
4 GARRETT MOTION INC								
980 53	FHLMC GD PL #G05646 4 500% 10/01/39	07/08/2014	10/12/2018	6.05	3 95			2 10
3427 71	FHLMC GD PL #G08542 4 000% 8/01/43	08/25/2011	10/15/2018	980 53	1,032.77			-52 24
966 32	FHLMC GD PL #A96413 4 000% 1/01/41	10/25/2013	10/15/2018	3,427 71	3,603.38			-175 67
15 53	FHLMC GD PL #C44528 7 000% 11/01/30	12/30/2010	10/15/2018	966 32	959.01			7 31
7863 17	FHLMC GD PL #Q43734 3 000% 10/01/46	05/09/2001	10/15/2018	15 53	15.73			-0 20
10 99	GNMA PL #581417 7 000% 7/15/32	11/29/2016	10/15/2018	7,863 17	7,842.28			20 89
31 27	GNMA PL #358845 7.500% 10/15/23	08/07/2002	10/15/2018	10 99	11.51			-0 52
970	TXC COS INC	08/15/1995	10/15/2018	31 27	30 88			0 39
2.15	CWHL CMO V-M 3 991% 9/25/33	10/04/2017	10/22/2018	105,795 31	72,524 32			33,270 99
3 02	CWBS CMO V-A 4 619% 2/25/34	04/12/2004	10/25/2018	2 15	2 14			0.01
18 32	FNMA PL #253267 8 500% 5/01/30	03/22/2004	10/25/2018	3 02	3.08			-0 06
57 24	FNMA PL #357868 5 000% 6/01/20	06/29/2000	10/25/2018	18 32	18 63			-0 31
221 04	FNMA PL #AK3406 4 500% 1/01/42	07/25/2006	10/25/2018	57 24	57.22			0 02
3428 93	FNMA PL #A09140 3 500% 7/01/42	03/26/2013	10/25/2018	221 04	238 55			-17 51
845.54	FNMA PL #A00546 3 500% 11/01/42	03/26/2015	10/25/2018	3,428 93	3,595.55			-166 62
1307 34	FNMA PL #AS3467 4 000% 10/01/44	04/12/2013	10/25/2018	845 54	899.18			-53.64
323 71	FNMA PL #AT7277 4 000% 9/01/43	01/30/2015	10/25/2018	1,307 34	1,401 30			-93 96
527.89	FNMA PL #AU3753 4.000% 8/01/43	01/30/2015	10/25/2018	323 71	346.77			-23 06
2135 66	FNMA PL #AU3751 4 000% 8/01/43	01/30/2015	10/25/2018	527 89	565 50			-37.61
347 86	FNMA PL #B31317 5 000% 3/01/21	10/25/2013	10/25/2018	2,135 66	2,254.46			-118 80
601 79	FNMA PL #B90289 4 500% 2/01/41	06/16/2006	10/25/2018	347 86	347 43			0 43
213 96	FNMA PL #B1051 4 500% 5/01/40	03/26/2013	10/25/2018	601 79	649 46			-47 67
25116 37	FNMA PL #AC8280 5.000% 5/01/39	03/26/2013	10/25/2018	213 96	231 08			-17 12
3135.88	FNMA PL #MA2127 4 000% 12/01/44	03/13/2014	10/25/2018	25,116 37	27,451.41			-2,335 04
3.24	GSAMP TR CMO V-M 4 103% 8/25/34	10/28/2015	10/25/2018	3,135 88	3,354 90			-219 02
39 02	INDYMAC CMO V-M 4 048% 8/25/34	07/08/2004	10/25/2018	3 24	3 24			
1 26	MERRILL LYNCH V-A 4.666% 7/25/33	06/25/2004	10/25/2018	39 02	38.95			0 07
144 05	WASH MUTUAL CMO V- 3.79653% 4/25/44	03/22/2004	10/25/2018	1 26	1 28			-0.02
490	RESIDEO TECHNOLOGIES INC	04/27/2004	10/25/2018	144 05	138 03			6 02
6667	RESIDEO TECHNOLOGIES INC	10/11/2016	10/30/2018	10,535 24	8,646 91			1,888 33
1441 41	FHLMC GD PL #G05646 4 500% 10/01/39	07/08/2014	11/12/2018	14 27	11 16			3 11
2122 06	FHLMC GD PL #G08542 4 000% 8/01/43	08/25/2011	11/15/2018	1,441.41	1,518 21			-76.80
		10/25/2013	11/15/2018	2,122 06	2,230.82			-108 76
Totals								

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
865.71 FHLMC GD PL #A96413 4 000% 1/01/41	12/30/2010	11/15/2018	865.71	859.17			6.54
15.68 FHLMC GD PL #C44528 7 000% 11/01/30	05/09/2001	11/15/2018	15.68	15.88			-0.20
2211.1 FHLMC GD PL #Q43734 3.000% 10/01/46	11/29/2016	11/15/2018	2,211.10	2,205.23			5.87
11.06 GNMA PL #581417 7 000% 7/15/32	08/07/2002	11/15/2018	11.06	11.59			-0.53
22.14 GNMA PL #358845 7 500% 10/15/23	08/15/1995	11/15/2018	22.14	21.86			0.28
803 NUTRIEN LTD	06/18/2014	11/19/2018	42,116.80	64,660.05			-22,543.25
45000. U S TREASURY NOTES 1.875% 9/30/22	10/30/2017	11/19/2018	43,402.15	44,702.93			-1,300.78
07 CWHL CMO V-M 3 991% 9/25/33	04/12/2004	11/25/2018	0.07	0.07			
7.02 CWHB CMO V-A 4.619% 2/25/34	03/22/2004	11/25/2018	7.02	7.17			-0.15
18.55 FNMA PL #253267 8 500% 5/01/30	06/29/2000	11/25/2018	18.55	18.87			-0.32
57.51 FNMA PL #357868 5 000% 6/01/20	07/25/2006	11/25/2018	57.51	57.49			0.02
219.77 FNMA PL #AK3406 4 500% 1/01/42	03/26/2013	11/25/2018	219.77	237.18			-17.41
3725.19 FNMA PL #A09140 3.500% 7/01/42	03/26/2015	11/25/2018	3,725.19	3,906.21			-181.02
1147.44 FNMA PL #A00546 3.500% 11/01/42	04/12/2013	11/25/2018	1,147.44	1,220.23			-72.79
1265.05 FNMA PL #AS3467 4 000% 10/01/44	01/30/2015	11/25/2018	1,265.05	1,355.98			-90.93
145.6 FNMA PL #AT7277 4.000% 9/01/43	01/30/2015	11/25/2018	145.60	155.97			-10.37
806.13 FNMA PL #AU3753 4.000% 8/01/43	01/30/2015	11/25/2018	806.13	863.57			-57.44
2356.3 FNMA PL #AU3751 4.000% 8/01/43	10/25/2013	11/25/2018	2,356.30	2,487.37			-131.07
807.32 FNMA PL #B31317 5.000% 3/01/21	06/16/2006	11/25/2018	807.32	806.33			0.99
534.05 FNMA PL #B90289 4 500% 2/01/41	03/26/2013	11/25/2018	534.05	576.36			-42.31
3093.9 FNMA PL #B1051 4 500% 5/01/40	03/26/2013	11/25/2018	3,093.90	3,341.41			-247.51
925.68 FNMA PL #AC8280 5.000% 5/01/39	03/13/2014	11/25/2018	925.68	1,011.74			-86.06
1128.58 FNMA PL #MA2127 4.000% 12/01/44	10/28/2015	11/25/2018	1,128.58	1,207.40			-78.82
1 6 GSAMP TR CMO V-M 4 103% 8/25/34	07/08/2004	11/25/2018	1.60	1.60			
152.51 INDYMAC CMO V-M 4 048% 8/25/34	06/25/2004	11/25/2018	152.51	152.24			0.27
1.29 MERRILL LYNCH V-A 4.666% 7/25/33	03/22/2004	11/25/2018	1.29	1.31			-0.02
32.7 MS MTGE CMO V-M 4 375% 2/25/34	02/18/2004	11/25/2018	32.70	34.15			-1.45
188.57 WASH MUTUAL CMO V- 3 79653% 4/25/44	04/27/2004	11/25/2018	188.57	180.69			7.88
120.66981 ARTISAN INTL VALUE FD INS	12/04/2014	11/27/2018	3,949.52	4,208.96			-259.44
5989.93219 ARTISAN INTL VALUE FD INS	12/04/2014	11/27/2018	196,050.48	208,928.83	W	12,878.35	
13377.926 WCM FOCUSED INTL GROWTH FD-INS	07/28/2016	11/27/2018	200,000.00	176,187.29			23,812.71
1019.992 VANGUARD INSTITUTIONAL IDX FD	11/24/2014	11/27/2018	250,000.00	194,094.28			55,905.72
7013.716 ARTISAN INTL VALUE FD INS	12/04/2014	12/06/2018	225,000.00	243,351.92			-18,351.92
Totals							

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
15657 62 WCM FOCUSED INTL GROWTH PD-INS		07/28/2016	12/06/2018	225,000.00	206,210.85			18,789.15
135000 ORACLE CORP	3.400% 7/08/24	09/21/2016	12/14/2018	133,555.50	136,771.07			-3,215.57
1188 06 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	12/15/2018	1,188.06	1,251.36			-63.30
2671 59 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	12/15/2018	2,671.59	2,808.51			-136.92
821 82 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	12/15/2018	821.82	815.61			6.21
15 73 FHLMC GD PL #C44528	7.000% 11/01/30	05/09/2001	12/15/2018	15.73	15.93			-0.20
6566 97 FHLMC GD PL #Q43734	3.000% 10/01/46	11/29/2016	12/15/2018	6,566.97	6,549.53			17.44
11 22 GNMA PL #581417	7.000% 7/15/32	08/07/2002	12/15/2018	11.22	11.75			-0.53
22 28 GNMA PL #358845	7.500% 10/15/23	08/15/1995	12/15/2018	22.28	22.00			0.28
3 59 CWHL CMO V-M	3.991% 9/25/33	04/12/2004	12/25/2018	3.59	3.58			0.01
7 65 CWBBS CMO V-A	4.619% 2/25/34	03/22/2004	12/25/2018	7.65	7.81			-0.16
18 53 FNMA PL #253267	8.500% 5/01/30	06/29/2000	12/25/2018	18.53	18.85			-0.32
57 76 FNMA PL #357868	5.000% 6/01/20	07/25/2006	12/25/2018	57.76	57.73			0.03
222 84 FNMA PL #AK3406	4.500% 1/01/42	03/26/2013	12/25/2018	222.84	240.49			-17.65
1335 79 FNMA PL #A09140	3.500% 7/01/42	03/26/2015	12/25/2018	1,335.79	1,400.70			-64.91
1247 92 FNMA PL #A00546	3.500% 11/01/42	04/12/2013	12/25/2018	1,247.92	1,327.08			-79.16
2163 29 FNMA PL #AS3467	4.000% 10/01/44	01/30/2015	12/25/2018	2,163.29	2,318.78			-155.49
1025 79 FNMA PL #AT7277	4.000% 9/01/43	01/30/2015	12/25/2018	1,025.79	1,098.88			-73.09
687.5 FNMA PL #AU3753	4.000% 8/01/43	01/30/2015	12/25/2018	687.50	736.48			-48.98
1384 38 FNMA PL #AU3751	4.000% 8/01/43	10/25/2013	12/25/2018	1,384.38	1,461.39			-77.01
331 FNMA PL #813117	5.000% 3/01/21	06/16/2006	12/25/2018	331.00	330.59			0.41
1676 94 FNMA PL #890289	4.500% 2/01/41	03/26/2013	12/25/2018	1,676.94	1,809.78			-132.84
208 62 FNMA PL #AB1051	4.500% 5/01/40	03/26/2013	12/25/2018	208.62	225.31			-16.69
11871 23 FNMA PL #AC8280	5.000% 5/01/39	03/13/2014	12/25/2018	11,871.23	12,974.88			-1,103.65
5202 85 FNMA PL #MA2127	4.000% 12/01/44	10/28/2015	12/25/2018	5,202.85	5,566.24			-363.39
1 62 GSAMP TR CMO V-M	4.103% 8/25/34	07/08/2004	12/25/2018	1.62	1.62			
89 68 INDIAMAC CMO V-M	4.048% 8/25/34	06/25/2004	12/25/2018	89.68	89.52			0.16
6.08 MERRILL LYNCH V-A	4.666% 7/25/33	03/22/2004	12/25/2018	6.08	6.17			-0.09
28 54 WASH MUTUAL CMO V-	3.79653% 4/25/44	04/27/2004	12/25/2018	28.54	27.35			1.19
175000 U S TREASURY NOTES	1.250% 1/31/20	03/17/2015	12/28/2018	172,470.70	172,523.24			-52.54
1617 54 FHLMC GD PL #G05646	4.500% 10/01/39	08/25/2011	12/31/2018	1,617.54	1,703.72			-86.18
2133.24 FHLMC GD PL #G08542	4.000% 8/01/43	10/25/2013	12/31/2018	2,133.24	2,242.57			-109.33
888.99 FHLMC GD PL #A96413	4.000% 1/01/41	12/30/2010	12/31/2018	888.99	882.27			6.72
Totals								

DETAIL OF LONG-TERM CAPITAL GAINS AND LOSSES

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