Mark A. Hall
Senior Vice President

SunTrust Bank
Funeral and Cemetery Trust Services
200 S. Orange Avenue, 10th Floor
Orlando, FL 32801
Tel 407. 237.5907
Fax 407.835.0669
mark.hall@suntrust.com

March 29, 2016

Ms. AnnDebra Diaz
City of Fort Lauderdale
Procurement Services Division
100 N. Andrews Avenue, #619
Fort Lauderdale, FL 33301

Re: Cemetery Trust Fund Services
Solicitation 565-11701

Dear Ms. Diaz:

Thank you for the opportunity for SunTrust Bank to respond to the City of Fort Lauderdale Cemetery Trust Fund's request for services. It has been an honor and privilege to serve as trustee and investment manager of the Municipal Cemetery System Perpetual Care Trust Fund (Trust) over the last five years. We appreciate the opportunity to continue our relationship with the City of Fort Lauderdale (City).

SunTrust Bank's Funeral and Cemetery Trust Services proposes to provide the City managing trustee services which includes investment management/consulting services and administrative custodial trustee services for the Trust. SunTrust aims to meet the Trust's objective of obtaining a net yield of $800,000 annually from interest and dividends through an innovative cost effective investment approach. We also will adhere to and support the City's investment policy within the framework of a perpetual care trust fund's long-term objectives and applicable Florida Statues.

SunTrust's service expands beyond investment management with a dedicated Funeral and Cemetery Trust Services department. Our firm will ensure the Trust benefits fully from all of SunTrust's industry leading capabilities and resources. With working knowledge developed from extensive funeral and cemetery relationships at SunTrust, we are positioned to continue to help the Trust successfully move forward. As a fiduciary, you can be confident with SunTrust as one of the largest providers to the cemetery industry in the nation.

Thank you again for the opportunity to respond to your RFP. Please call me should you have any questions.

Sincerely,

Mark A. Hall
Senior Vice President

Enclosure

FUNERAL AND CEMETERY TRUST SERVICES

SUNTRUST

Response to Request for Proposal for Cemetery Trust Fund Services

For

City of Fort Lauderdale, Florida

Bid No. 565-11701

March 29, 2016 at 2:00 pm EDT

Mark A. Hall, CPM
Senior Vice President, Client Manager
Head of Funeral and Cemetery Trust Services
200 South Orange Avenue
Orlando, FL 32801
407.237.5907 (Office)
407.835.0669 (Fax)
mark.hall@suntrust.com

Kimberly A. Krause, CFA®
Director, Investment Advisor
Institutional Investment Solutions
515 East Olas Boulevard
Fort Lauderdale, FL 33301
954.765.7278 (Office)
954.765.7252 (Fax)
kim.krause@suntrust.com

Table of Contents

Page

Minimum Qualifications **1**
Executive Summary **2**
Experience and Qualifications **3**
Approach to Scope of Work **6-35**

1. Organization 7
2. Professional Qualifications 10
3. Investment Philosophy/Hypothetical Analysis of Fund 12
4. Investment Manager Selection 15
5. Performance Evaluation 19
6. Experience 22
7. Data Processing/Computer Systems 24
8. Online Communications 26
9. Accounting and Reporting 27
10. Securities Processing/Procedures and Controls 31
11. Cash Management 33
12. Transition to New Trustee 35
13. Disputes, Litigation and Defaults 35

References **36**
Minority/Women (M/WBE) Participation **37**
Subcontractors **38**
Required Forms

- Proposal Certification
- Cost Proposal
- Non-Collusion Statement
- Local Business Preference
- Addendum No. 1
- Sample Insurance Certificate
- Business License

Appendix

- Corporate Resolution
- SunTrust Insurance Coverage Information
- Statement Guides
- Performance Measurement Report
- Quarterly Investment Review
- Fund Fact Sheets
- Topic 820 Overview and Matrix
- Market Indices
- SSAE 16 Report
- Important Disclosures

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Minimum Qualifications

Proposers shall be in the business of trust custodial services and must possess sufficient financial support, equipment and organization to ensure that it can satisfactorily perform the services if awarded a Contract. Proposers must demonstrate that they, or the principals assigned to the project, have successfully provided services with similar magnitude to those specified in the scope of services to at least one public entity similar in size and complexity to the City of Fort Lauderdale or can demonstrate they have the experience with large scale private sector clients and the managerial and financial ability to successfully perform the work.

Proposers shall satisfy each of the following requirements cited below. Failure to do so may result in the proposal being deemed non-responsive.

- **Proposer or principals shall have at least three (3) years of experience in trust custodial services.**
- **Before awarding a contract, the City reserves the right to require that a Proposer submit such evidence of qualifications as the City may deem necessary. Further, the City may consider any evidence of the financial, technical, and other qualifications and abilities of a firm or principals, including previous experiences of same with the City and performance evaluation for services, in making the award in the best interest of the City.**
- **Firm or principals shall have no record of judgments, pending lawsuits against the City or criminal activities involving moral turpitude and not have any conflicts of interest that have not been waived by the City Commission.**
- **Neither firm nor any principal, officer, or stockholder shall be in arrears or in default of any debt or contract involving the City, (as a party to a contract, or otherwise); nor have failed to perform faithfully on any previous contract with the City.**
- **Firm and those performing the work must be appropriately licensed and registered in the State of Florida.**
- **Proposer shall provide a current SSAE 16, SOC 2, Type I report with their proposal submittal (refer to Section 2.33)**

SunTrust affirms that our firm meets or exceeds all qualifications and requirements listed above. There are neither judgments nor conflicts of interest that would preclude SunTrust from continuing to serve as custodian and investment advisor to the City of Fort Lauderdale Cemetery Trust Fund. SunTrust acknowledges it has a fiduciary obligation as a custodial trustee and investment manager to the Cemetery Trust Fund while providing the services as outlined in this RFP. Please see the Appendix for a current SSAE 16 report.

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Executive Summary

Each Offeror must submit an executive summary that identifies the business entity, its background, main office(s), and office location that will service this contract. Identify the officers, principals, supervisory staff and key individuals who will be directly involved with the work and their office locations. The executive summary should also summarize the key elements of the proposal.

SunTrust Bank is one of the leading financial services institutions serving the funeral and cemetery trust services industry. SunTrust Funeral and Cemetery Trust Services group, led by Mark Hall, is based in Orlando, Florida. The Investment Advisor, Kim Krause, is conveniently located in Fort Lauderdale, Florida. This same team has been serving the Cemetery Trust Fund for the City of Fort Lauderdale since July 1, 2011.

SunTrust Funeral and Cemetery Trust Services proposes to continue to provide the City of Fort Lauderdale fiduciary services which include investment management, administrative, custodial, trustee and consulting services for the Cemetery Trust Fund. SunTrust aims to meet the objective of obtaining a net yield of $800,000 annually from interest and dividends through an innovative, cost effective investment approach. We also will adhere to and support the investment policy within the framework of a perpetual care trust fund's longer term objectives. In addition, we will commit to attending board meetings six times per year, as we have done for the last five years.

The cost for these services will remain unchanged at 25 basis points annually on the market value of the Cemetery Trust Fund plus any underlying manager fees as outlined on the cost proposal. SunTrust's fee will be charged monthly.

We appreciate this opportunity to continue to serve the Cemetery Trust Fund and the City of Fort Lauderdale.

The following representative is duly authorized and has legal capacity to execute and deliver this Request for Proposal. **(See Corporate Resolution in the Appendix)**

Signature	
Name	Mark A. Hall
Title	Senior Vice President, Head of Funeral and Cemetery Trust Services
Date	03/29/2016

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Experience and Qualifications

Indicate the firm's number of years of experience in providing the professional services as it relates the work contemplated. Provide details of past projects for agencies of similar size and scope, including information on your firm's ability to meet time and budget requirements. Indicate the firm's initiatives towards its own sustainable business practices that demonstrate a commitment to conservation. Indicate business structure, i.e.: Corp., Partnership, LLC. Firm should be registered as a legal entity in the State of Florida; Minority or Woman owned Business (if applicable); Company address, phone number, fax number, E-Mail address, web site, contact person(s), etc. Relative size of the firm, including management, technical and support staff; licenses and any other pertinent information shall be submitted.

Full Name	Funeral and Cemetery Trust Services
Primary Contact	Mark A. Hall, Head of Funeral and Cemetery Services
Address	200 South Orange Avenue, Orlando, Florida 32801
Phone/Fax	407.237.5907/407.835.0669
Email Address	mark.hall@suntrust.com
Parent Company	SunTrust Banks, Inc.
Headquarter Address	303 Peachtree Street, Atlanta, Georgia 30308
Ownership	Publicly Held (NYSE: STI)
Legal Form	Corporation
Operations	Through its banking subsidiaries, the company provides deposit, credit, trust, and investment services to a broad range of retail, business, and institutional clients. Other subsidiaries provide mortgage banking, brokerage, equipment leasing, and capital market services
Firm Website	www.suntrust.com

SunTrust Funeral and Cemetery Trust Services

With over $2 billion in funeral and cemetery trust assets under administration, SunTrust is one of the leading financial services institutions serving this industry.[1] This provides clients with the additional benefit of knowing their funds are being prudently handled by a premiere financial institution. This unit works exclusively with clients in the funeral and cemetery industry and assists them in managing their trust, investment and reporting needs.

The Funeral and Cemetery Trust Services, established in 1990 and based in Orlando, Florida, is a part of our Institutional Investment Solutions division which is focused exclusively on providing fiduciary, investment and administrative services to institutional client needs.

Our mission is to be a trusted advisor and the market leader in providing trust, administrative and investment advisory services to the funeral and cemetery industry. Our fiduciary services are specialized to meet the needs of the industry and include cemetery merchandise trusts, endowment care trusts, pre-need funeral trusts and pre-construction trusts.

[1] As of December 31, 2015

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In addition, SunTrust delivers investment and trustee services locally, with Kim Krause, your Investment Advisor, in Fort Lauderdale and Mark Hall, your Client Manager and Head of Funeral and Cemetery Trust Services, in Orlando. Both are readily accessible to the City of Fort Lauderdale via phone, email or in person.

Details of Past Projects

SunTrust is currently serving as trustee and providing investment management services for the Cemetery Trust Fund and has done so since July 1, 2011. The Fund has grown over 25% after paying all expenses including fees, maintenance reimbursements and capital improvements. SunTrust attends the Cemetery System Board of Trustees (Board) meetings to offer updates on the global economy as well as the performance of the Cemetery Trust Fund. We comply with the Investment Policy Statement and work with the City Liaison to ensure all requirements and concerns are addressed.

Professionals and Support Staff

SunTrust's team of experienced investment professionals includes 66 CFAs, 19 CFPs, 2 CIMAs, 59 MBAs, 10 CTFAs and 2 JDs. They average 20 years of financial industry experience. Approximately 160 professionals support delivery of investment advisory and related administrative services to our institutional clients. Over 300 SunTrust operations team members support our client service teams.

Spotlight on SunTrust: Clients, Capabilities and Commitment

SunTrust is proud to provide trustee, investment advisory and key administrative services designed specifically for the pre-need sector. As part of our service commitment, we continually review, invest and make enhancements in our service features that help clients keep up with industry demands and requirements. As a leader in the industry for over 20 years, our firm is honored that our average client tenure is 13 years, with clients ranging from $2 million to over $1 billion in managed assets. Our business model is fully scalable to grow as our clients grow, anticipating evolutions and having solutions at the ready.

As part of our commitment to the industry, we continue to add team members and technology to our Funeral and Cemetery Trust team. Account loads are closely monitored with new resources brought on board as appropriate to ensure the highest level of client focus.

Timely, actionable information is a crucial part of the services we provide. At the outset of each new relationship, as we established with the City of Fort Lauderdale, specific client requirements are clearly documented and implemented by our team. Customized reporting, market updates and investment results are delivered according to the specifications of the City of Fort Lauderdale, and can be updated at any time should requirements change.

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Minority Business Enterprise

SunTrust is not a certified minority business enterprise. However, as a leader in the financial services industry, SunTrust endeavors to exhibit positive examples of leadership in the communities it serves. As part of its business growth strategy, SunTrust actively seeks to partner with diverse businesses as suppliers, service providers and customers that will enhance our corporate competitiveness and increase the economic advancement of our community. SunTrust recognizes the importance of minority and woman-owned business enterprises (M/WBE) and is committed to maintaining these businesses as an integral part of its supply chain.

Business Licenses

Please see Section "Required Forms" for a copy of the certification from State of Florida, verifying our corporate status and good standing.

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Approach to Scope of Work

Provide in concise narrative form, your understanding of the City's needs, goals and objectives as they relate to the project, and your overall approach to accomplishing the project. Give an overview on your proposed vision, ideas and methodology. Describe your proposed approach to the project. As part of the project approach, the proposer shall propose a scheduling methodology (time line) for effectively managing and executing the work in the optimum time. Also provide information on your firm's current workload and how this project will fit into your workload. Describe available facilities, technological capabilities and other available resources you offer for the project.

Based on the scope of work, we understand that the City of Fort Lauderdale requires a seasoned, qualified fiduciary investment advisor and administration team to support the Cemetery Trust Fund. The Trust seeks a positive net yield through interest, dividends and capital appreciation while adhering to the Investment Policy Statement of the Municipal Cemetery System Perpetual Care Trust Fund and the governing document (i.e. trust agreement).

SunTrust Funeral and Cemetery Trust Services has had the privilege of serving as fiduciary investment advisor and administration support since 2011. During this partnership with the City, the Cemetery Trust Fund has grown over 25% net of fees, maintenance reimbursements and capital improvements. Our vision has been to work closely with, communicate and provide transparency related to the Cemetery Trust Fund with the City and the Board.

In addition to attending regular board meetings, your locally based SunTrust team is readily available to address any concerns of the Board or City in a timely manner. This relationship is part of our current workload and is an excellent fit with our firm. SunTrust's expertise with cemetery trusts and investment management allows us to deliver a uniquely tailored client experience for the City. As part of our engagement, we ensure on-time payment of both maintenance reimbursements as well as capital improvements. All transactions are closely monitored through the Trust 3000® trust accounting system with account information available to the City via our secure online client portal, SunTrust PortfolioView.

It has been our pleasure and privilege to extend the highest level of service and expertise to the City. As part of this partnership, we look forward to continually enhancing the services the City receives and ensuring the sustainability and health of the Cemetery Trust Fund.

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Additionally, the proposal should specifically address:

1. Organization

1. **Describe the organization, date founded, and ownership of the firm and regulatory bodies this firm reports to. Has your firm experienced a significant change in organizational structure, ownership or management during the past three years? If so, please describe.**

About SunTrust

SunTrust Banks, Inc., with total assets of $190 billion, is one of the nation's largest and strongest financial holding companies.[2] Founded in 1811 and organized as a public corporation, SunTrust (NYSE: STI) is a diversified financial, banking and investment services company headquartered in Atlanta, Georgia.

The company is subject to the regulation and supervision of the Board of Governors of the Federal Reserve System ("Federal Reserve") and, in limited circumstances, the United States Department of the Treasury. The company's primary subsidiary, SunTrust Bank, is a member of the Federal Reserve System and is regulated by the Federal Reserve, the Federal Deposit Insurance Corporation ("FDIC") and the Georgia Department of Banking and Finance.

There has been no significant change in our organizational structure, ownership or management in the past three years. As part of its operations, SunTrust Banks, Inc., regularly evaluates the potential for mergers and acquisitions.

For additional information regarding SunTrust, please visit the Investor Relations tab at the bottom of the page at www.suntrust.com.

2. **Describe any other business affiliations (e.g. subsidiaries, joint ventures, "soft dollar" arrangements with brokers).**

SunTrust Funeral and Cemetery Trust Services group serves as a fiduciary investment advisor. We do not utilize any proprietary products in client portfolios. All investment vehicles incorporated in client investment strategies are subject to rigorous screening and are continually monitored by our dedicated Manager Evaluation Group.

We maintain complete independence in our investment advice. We do not participate in any soft dollar, commission recapture, 12b-1 or other indirect forms of compensation as a method of payment for services provided.

[2] As of December 31, 2015

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Strict standards are maintained for our manager platform. Managers cannot choose to be included on our platform, and those managers selected do not pay to be included. Further, SunTrust does not garner revenue streams from providing consulting services to investment managers, software, conference attendance, access to manager data bases, etc.

SunTrust Banks, Inc. is a fully diversified financial services firm providing a full complement of services for our clients through SunTrust Bank and other subsidiaries. Please see www.suntrust.com for complete details regarding our organization, including affiliates and subsidiaries.

3. Identify the types of accounts primarily managed by your firm.

The Institutional Investment Solutions division manages $10.6 billion in employee benefit, insurance, death care, nonprofit and escrow assets. Funeral, cemetery and municipal assets represent over $2 billion of institutional assets under management.[3]

4. Does your firm have an office in the State of Florida? If so, please indicate the closest location to Fort Lauderdale.

Yes. SunTrust has offices in the State of Florida. Your Investment Advisor, Kim Krause, is located in Fort Lauderdale at 515 East Olas Boulevard. Mark Hall and the Funeral and Cemetery Trust Services team are located in Orlando, Florida. The team in Orlando is comprised of Mark Hall and four Client Service Specialists that are responsible for day to day administrative services, client interaction and as backups for Mark's role as Client Manager.

5. Provide a brief history of your company's experience with custody, safekeeping clearing services, investment management and any special expertise or unique capabilities. Describe your strengths that differentiate your services from other providers.

SunTrust Funeral and Cemetery Services

The depth and extent of industry and regulatory knowledge accumulated by SunTrust puts our firm among an elite group of fiduciary service providers for City of Fort Lauderdale. SunTrust has served in a trustee capacity for funeral and cemetery trusts since 1990. We have provided trust services for over 100 years.[4]

SunTrust currently administers 26 client relationships across 24 states with over $2 billion in funeral and cemetery trust assets.[5] Specialized fiduciary services have been tailored to address the specific needs unique to the death care industry.

[3] As of December 31, 2015
[4] SunTrust legacy organization was granted a charter by the Georgia General Assembly on September 21, 1891
[5] As of December 31, 2015

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Fiduciary stewardship is the heart of our culture. We are an invested partner sharing responsibility for prudent management of our client assets. Distinguishing characteristics of our firm include:

- **Extensive Funeral and Cemetery Trust Experience,** ensuring that the City of Fort Lauderdale Cemetery Trust Fund is fully supported by a corporate trustee with expertise, technology and professionals specifically focused on these types of trusts.

- **Dedicated Client Manager** is available to work with the City of Fort Lauderdale Cemetery Trust Fund and staff, providing not only regular reporting and support, but also personal attention to the relationship, identifying ways that we can improve our service based upon the organization's needs and the requirements of your investment managers.

- **Dedicated Investment Advisor** is your primary contact for all investment related activities, provides all analytical work for the portfolio, and is responsible for the overall advisement, including asset allocation, investment policy review, manager/strategy recommendations, portfolio optimization and construction.

- **Best Practices Sharing,** leveraging the breadth of our funeral and cemetery client base, SunTrust is uniquely positioned to share methodologies and approaches that have worked well for organizations similar to the City of Fort Lauderdale Cemetery Trust Fund in developing programs and other creative approaches to support the changing needs of the organization.

- **Efficient Administrative Support Services** which are critical in organizations where staff time is at a premium and multiple investment managers are involved, making timely, accurate concise information even more vital than ever before.

- **Clear Reporting,** providing information on the City of Fort Lauderdale Cemetery Trust Fund separate pools while aggregating assets for pricing purposes.

- **Competitive Fees** while delivering a full complement of administrative, investment management and support services.

6. Summarize fidelity bond coverage, errors and omissions, employee dishonesty, fiduciary liability insurance, or other fiduciary coverage the firm carries.

SunTrust has complete insurance coverage, including Errors and Omissions, Directors and Officers Liability and Financial Institution Bond. SunTrust's primary insurance carrier is XL Group. Please see the Appendix for complete details of our insurance coverage, including limits and coverage amounts.

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2. Professional Qualifications

1. What is the number of full time employees in this firm?

SunTrust Banks, Inc. has approximately 24,000 employees.[6] Of these, over 2,700 work within our Wealth Management line of business. Approximately 160 professionals support delivery of investment advisory and related administrative services to our institutional clients. Over 300 SunTrust operations team members support our client service teams. SunTrust institutional clients are managed by cross-functional teams to assure everyone on the team is prepared to provide superior services.

2. Submit biographical profiles on the individual(s) who will be assigned to this account including but not limited to, title, number of years at this firm, total number of years of experience, professional designations or licenses and SEC, NASD, or any other regulatory censures or actions or litigations, if any. Please indicate where these individual(s) are located. Indicate which individuals will attend quarterly review meetings with Cemetery Advisory Board of Trustees.

The City of Fort Lauderdale Cemetery Trust Fund is served by an experienced team dedicated to providing the highest level of attention to your needs. Both Mark Hall and Kim Krause are available to attend the regularly scheduled meetings with the Board, as well as attending ad-hoc meetings as required. Your SunTrust team welcomes your phone calls and communications and seeks to reach out proactively on all topics that affect the Trust.

Please see your dedicated investment advisory team's professional profiles on the following page.

[6] As of December 31, 2015

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Mark A. Hall, CPM

Senior Vice President, Client Manager
Head of Funeral and Cemetery Trust Services

200 South Orange Avenue, Orlando, FL 32801

Mark Hall provides administrative and consultative services to organizations with a focus on funeral and cemetery trusts.

Mark joined SunTrust in 1995 and has over 20 years of experience in the financial services industry. He began his career in Privately Held Investments within the Wealth and Investment Management division. He later served as a Real Estate Officer and Closely Held Business Officer in the Central Virginia Region. He subsequently held positions as State Manager of Privately Held Investments - Closely Held Businesses for Florida and then State Manager for Privately Held Investments – Real Estate for Florida. His success in these roles provided Mark the opportunity to assume his current position as Head of Funeral and Cemetery Trust Services.

Mark received his Business Administration degree from the University of Delaware in 1992. He is a graduate from the ABA Graduate Trust School, and earned his Certified Property Manager (CPM) designation with the Institute of Real Estate Management.

Kimberly A. Krause, CFA®

Director, Investment Advisor

515 East Olas Boulevard, Fort Lauderdale, FL 33301

Kim Krause is responsible for day-to-day portfolio management, investment policy development and review, and strategic consulting for public and private organizations.

Kim joined SunTrust in 2011 and has 20 years investment experience.

Prior to joining SunTrust, Kim was Vice President and Institutional Relationship Manager with Franklin Templeton Institutional. In this role she was responsible for servicing large endowments and foundations, as well as public and corporate defined benefit and defined contribution plans.

Kim received a Master's degree in Business Administration from Nova Southeastern University and a Bachelor of Arts degree from Florida State University. She is also a CFA charterholder and a member of CFA Miami.

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3. Investment Philosophy/Hypothetical Analysis of Fund

1. Briefly describe the firm's investment philosophy in developing portfolio construction to meet the client's investment policy objectives.

Investment Philosophy

Our investment philosophy is centered in fiduciary responsibility. Partnering with our clients, we provide the support and resources they need to meet their fiduciary duties of loyalty, care, and fidelity to purpose. In accordance with the Prudent Investor Rule and the CFA Institute's Code of Investment Management Conduct, we keep certain key themes in mind when approaching the investment markets on behalf of our clients:

Ensure sustainable liquidity and income to support endowment care needs ***and*** ***Preserve the corpus value***

With these objectives at the forefront, our investment philosophy is built upon four key tenets:

Invest with Purpose	Focus on What Can Be Controlled
• Link investments to achievable goals • Judge the success of an investment strategy holistically and relative to achievable goals	• Markets are unpredictable, competitive and tough to beat • Commitment to a disciplined process drives success • Improve risk/return outcomes by expanding the opportunity set and rebalancing
Manage Risk, a Primary Driver of Return	**Seek Unique and Opportunistic Investments**
• Investing is a trade-off between stability and growth • Diversify, accessing multiple (uncorrelated) sources of return • Employ market surveillance tools to identify and mitigate elevated levels of risk	• Active managers should exhibit compelling and repeatable process • Passive investments are appropriate when hurdles for active management are high • Fees matter; spend wisely

Investment Process

Effective implementation of our investment philosophy is achieved through a defined, repeatable process. To begin, your ***Investment Objectives*** are clearly established, including your risk profile, liquidity needs and return targets. These parameters provide the springboard for developing asset allocation ranges.

Using our proprietary forward-looking capital market assumptions for each asset class, we develop ***Strategic Asset Allocation*** scenarios that illustrate the risk/return profile for each asset allocation option. Sensitivity analysis is conducted to determine how key variables change for each asset class under different economic environments. Scenarios such as economic expansion or contraction, the yield curve or credit spread environment, monetary policy, etc. can be explored. This enables us to integrate our expectations of

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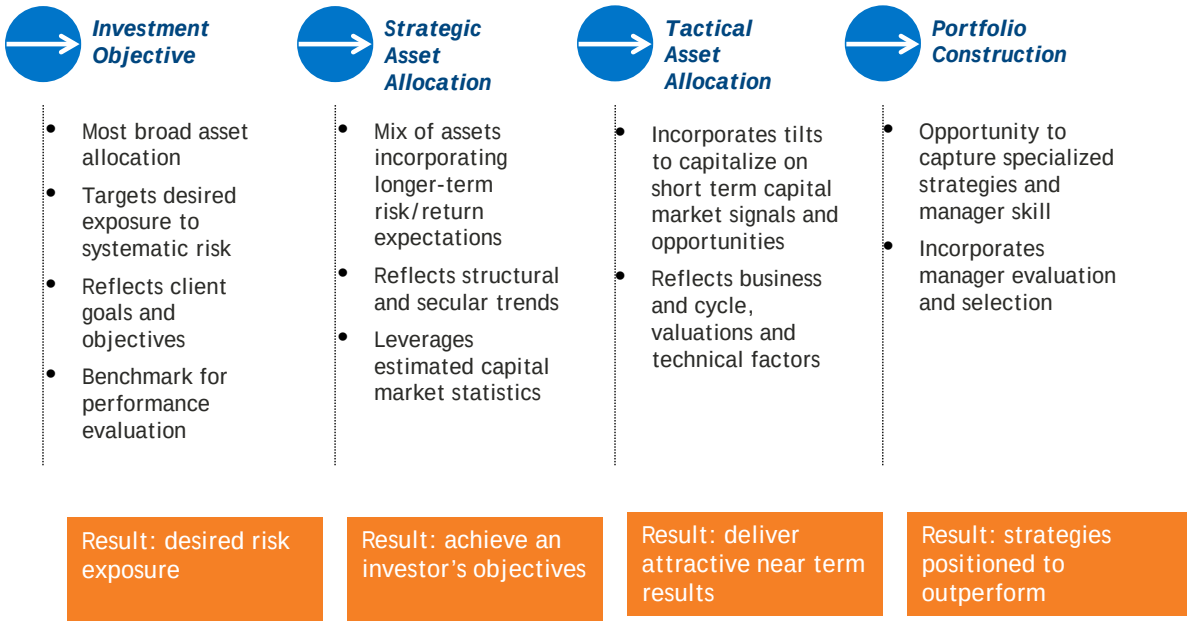
higher or lower returns and/or higher or lower volatility over the forecasted period for each asset class given our economic and market outlook. Language to incorporate these guidelines into your Investment Policy Statement is provided once your asset allocation strategy is defined and confirmed by the board.

In addition, this analysis is used to establish ***Tactical Asset Allocation***, emphasizing relative value and momentum characteristics that indicate short and longer term trends. We utilize these models to execute on opportunities around policy defined targets.

The result of this investment process is ***Portfolio Construction***, fulfilling each asset class using fully vetted investment managers whose style consistency, long-term performance and operational processes have met or exceeded our rigorous requirements. The managers utilized in client portfolios are selected from SunTrust's independent, open architecture platform where we do not accept revenue from any managers nor do we charge them a fee to be included on our platform. This approach ensures there are no conflicts of interests for our institutional clients.



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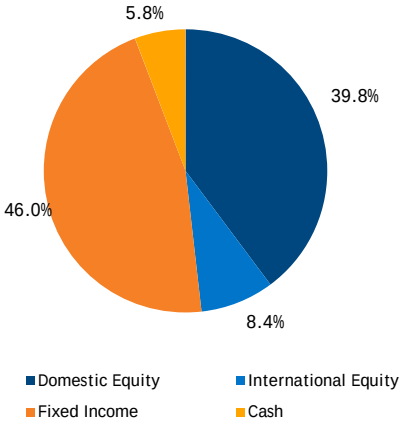
2. Provide a sample analysis of the current Fund amount of $24,000,000. Allocate the assets to specific classes. Show the Fund Fact Sheet for any mutual fund and/or investment manager advisor to be used as well as all fees associated with the allocation. Provide the projected annual yield for each asset allocation.

The following table represents the current portfolio composition as managed by SunTrust, including yield and fees for each manager. Fund fact sheets are included in the Appendix.



As of February 29, 2016						
Assets	Vehicle	Current Market Value	Current Allocation 2/29/2016	IPS Target Range	Yield	Expense Ratio
Total Portfolio		$ 25,096,131	100.0%		2.94%	0.32%
Total Equity		$ 12,102,444	48.2%	40-60%		
Domestic Equity		$ 9,994,652	39.8%			
Large Cap Equity		$ 8,439,985	33.6%			
Eaton Vance Atlanta Large Cap Growth	MA	$ 2,918,622	11.6%		1.34%	0.30%
iShares Dow Jones Select Dividend	ETF	$ 3,519,846	14.0%		3.38%	0.39%
Federated Strategic Value Dividend	MA	$ 2,001,516	8.0%		3.97%	0.30%
Mid Cap Equity		$ 1,108,108	4.4%			
Quantum Capital Management	MA	$ 551,255	2.2%		0.87%	0.30%
iShares Russell Mid Cap Value	ETF	$ 556,853	2.2%		2.13%	0.25%
Small Cap Equity		$ 446,559	1.8%			
T. Rowe Price QM Small Cap Growth	MF	$ 226,828	0.9%		0.00%	0.82%
iShares Russell 2000 Value	ETF	$ 219,730	0.9%		2.19%	0.25%
International Equity		$ 2,107,792	8.4%	0-10%		
Gratry International Developed	MA	$ 1,207,571	4.8%		1.78%	0.35%
Brandes International Small Cap Value	MF	$ 481,175	1.9%		2.06%	1.15%
Oppenheimer Developing Markets	MF	$ 419,047	1.7%		0.76%	1.05%
Total Fixed Income		$ 11,542,958	46.0%	40-60%		
Investment Grade Corporate Obligations	MA	$ 5,043,967	20.1%		3.99%	0.00%
DoubleLine Total Return Bond	MF	$ 1,774,630	7.1%		4.04%	0.47%
PIMCO Investment Grade Corp Bond	MF	$ 1,212,002	4.8%		4.17%	0.50%
Western Asset Core Plus Bond	MF	$ 3,512,360	14.0%		3.22%	0.49%
Total Cash		$ 1,450,729	5.8%	0-25%	0.16%	0.06%

3. What are the primary strategies employed by your firm for adding value to the portfolio (e.g. market timing, research, etc.)?

SunTrust employs an active, tailored approach to every client portfolio. We seek to ensure broad diversification of client portfolios, leveraging time-tested manager strategies. Further, we adjust the portfolio opportunistically within the asset class ranges defined by your Investment Policy Statement.

Our investment management philosophy and process is supported by asset allocation technical expertise, including efficient frontier modeling and proprietary forward return estimates; rigorous research and due diligence; exceptional, experienced professionals; and an active management model by which your portfolio is continually monitored and formally reviewed for rebalancing each quarter.

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4. Investment Manager Selection

1. What is the procedure and criteria you follow in the selection of investment managers? Historically, how long does this process take from start to finish?

Due Diligence Process

One of the most important aspects of our business is to identify compelling investment opportunities for our clients. To fulfill this essential role, we screen and select external investment managers with unique talent and a proven, repeatable investment process to fulfill specific asset class mandates in client portfolios.

The SunTrust due diligence approach is designed to find attractive investment opportunities by developing a deep understanding of the risks associated with the human, operational, legal, and financial aspects of the investment managers overseeing these opportunities. We adhere to a conflict-free business model, electing not to accept compensation from the investment managers we utilize in client portfolios. This allows us to be completely unconstrained and unbiased in our search for the most compelling investments.

Over the past 20 years, we have developed a fundamental due diligence process that addresses our governing principals and is flexible enough to thoroughly review most investment opportunities.

Manager Due Diligence Approach	
PEOPLE	• History and pattern of success • Motivation and passion • Strong alignment with partners • Humility and confidence
PHILOSOPHY	• Compelling investment beliefs that permeate the organization • Strategies implemented based on those beliefs
PROCESS	• Superior analysis, technology/infrastructure, cost advantage • Segregation of trading, custody • Strong sell discipline
PERFORMANCE	• Solid, long-term performance attributable to current portfolio managers • Adequate size and product capacity • Firm with culture of long-term success
PRICE	• Priced competitively relative to similar products and/or targeted market exposure • Assess market impact "cost" for more thinly traded vehicles

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In Focus: Operational Due Diligence

Operational due diligence confirms the managers are adhering to industry best practices. We review the following as part of our operational due diligence:

Asset Custody	Regulatory Compliance	Exam Filings
Trading and Settlement	Adequacy of Policies	Insurance Coverage
Financial Health	Adequacy of Supervision	Segregation of Duties
Disaster Readiness and Business Continuity	Compliance and Operational Risk Management	Reconciliation and Client Reporting

The SunTrust Difference

Qualitative due diligence requires experience, rigorous attention to detail and sound judgment. We thoroughly scrutinize who is managing your money; how your money is being managed; and how that manager will likely perform in various market environments. Most importantly, we select investment managers who will complement each other within a customized asset allocation strategy designed to meet your financial goals and objectives. We also seek to optimize cost efficiencies and minimize total expense to the client.

2. How many firms do you track for investment manager search purposes? How many investment managers do you typically recommend to the Board from the total search database?

We currently track more than 13,000 traditional managers, 5,000 hedge strategies, 5,100 private capital and 3,400 real asset strategies covering a complete range of asset classes. We use these databases as research tools in building our proprietary platform of carefully screened, recommended platform of approximately 200 strategies.

3. What criteria are used to recommend termination of an investment manager?

Manager Termination

SunTrust analysts in the Manager Evaluation Group meet regularly to review various quantitative characteristics of each investment manager.

- Investment performance of the manager versus the peer group and/or the stated benchmark index over a one, three, or five year period comparison of manager's composite results with SunTrust's results under that manager
- Comparison of fee structure relative to other providers in the same investment space
- Review of overall dollar amounts of assets under management for a particular manager or strategy approved by SunTrust

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SunTrust will also review any issues that arise during normal and ongoing communication. These issues will generally encompass qualitative characteristics of the manager or the manager's firm, and may include, but are not limited to, the following:

Manager Issues

- Changes in portfolio manager or management team, whether through the departure or retirement of key investment professionals or by the assignment of a new portfolio manager
- Evaluation of manager's compliance with its original stated investment style, philosophy, or process, with particular focus on repeated violations of the manager's established investment guidelines or sell discipline
- Client service evaluation

Organizational Issues

- Organizational change, including but not limited to a sale of the investment management firm to a new entity, change of investment manager or sub-advisor, high turnover in marketing personnel, continued operational or back-office issues
- Firm or manager level issues involving regulatory actions or other proceedings which may affect the manager's ability to perform its investment duties

In addition to regular quarterly reviews, a more thorough annual review will be conducted, which includes a written questionnaire requesting various information and documentation. The annual review will also include a presentation from the manager to SunTrust Manager Evaluation Group.

If a manager does not meet SunTrust expectations in any or all of the characteristics described above, or if we determine that the manager may no longer be able to manage the assets as expected (for any reason), SunTrust may choose to place the manager on its watch list or recommend termination of the manager.

4. Do you or a related company have relationships with investment managers that you recommend, consider for recommendation, or otherwise mention to the plan for consideration? If so, describe those relationships.

No. SunTrust maintains complete independence in the investment advisory process. Our firm does not derive any economic benefit from the investment entities, intermediaries or service providers that are involved in our relationship with the City of Fort Lauderdale Cemetery Trust Fund. There are no financial considerations paid to the research and investment management teams charged with fiduciary investment advisory responsibilities. We do not utilize proprietary products nor do accept soft dollars as a method of payment for services. This ensures the highest level of objectivity in the provision of institutional investment advisory services.

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5. Do you or a related company receive any payments from investment managers you recommend, consider for recommendation, or otherwise mention to the plan for consideration? If so, what is the extent of these payments in relation to your other income (revenue)?

No. We do not receive any such payments. Our open architecture platform of thoroughly vetted investment managers and strategies is used to construct customized, diversified portfolios for our clients. Investments are selected from our fully open, independent manager and research platform, free from all conflicts of interest.

- We do not engage in any "pay to play" arrangements. Managers cannot choose to be included on our platform, and those managers selected do not pay to be included.
- We do not sell software, charge for conference attendance, sell consulting services to investment managers, or distribute access to manager databases.
- We maintain fully independent trading desks for the benefit and use of our institutional clients. These desks are structured to provide best execution and price.
- No proprietary products are used in client portfolios.
- We maintain and monitor firewalls to avoid conflicts of interest between our fiduciary investment advisory and management activities and the activities of other SunTrust Banks, Inc. business lines, subsidiaries and affiliates.

6. Do you have any policies or procedures to address conflicts of interest or to prevent these payments or relationships from being considered when you provide advice to your clients? Explain your procedures.

Conflicts of Interest Policies

We have policies to address conflicts of interest. As a trustee for your assets, SunTrust works to eliminate potential conflicts of interest through the application of our formal due diligence and review process for all investment managers. Control systems and audits are used to maintain ongoing objectivity. If subsidiary or sponsored investment vehicles are utilized, they must meet the same requirements as external investment managers; if they fail to meet the criteria they are replaced.

As noted above, SunTrust maintains fully independent trading desks for the benefit and use of our institutional clients. These desks are structured to provide best execution and price to facilitate asset allocation and manager changes, gift clearing and transition management. There are no financial considerations made from the independent trading to the research and investment management teams charged with fiduciary investment management responsibility for client accounts.

Further, SunTrust does not garner revenue streams from providing consulting services to investment managers, software, conference attendance, access to manager databases, etc.

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SunTrust Employee Code of Conduct

SunTrust Bank has a written Code of Conduct policy. Key excerpts of the policy related to investment advisory services and fiduciary responsibility have been provided below. Failure to comply with the policy can result in disciplinary actions up to, and including, termination.

From SunTrust Bank Code of Conduct:

IX. Investment management and fiduciary services

SunTrust has various fiduciary obligations to clients and we will adhere to the following guidelines to prevent conflicts of interest between clients and Teammates:

A. Confidential information held in other areas of the company must not be used in investment decisions.
B. We will not accept fiduciary or investment management accounts when we believe that a conflict of interest could interfere with proper account administration.
C. SunTrust Teammates and their family members are not allowed to purchase or lease managed assets, unless they themselves are trustees or beneficiaries of a fiduciary account.
D. Teammates that provide investment advice or manage fiduciary or investment management accounts must not recommend purchase of SunTrust stock to clients or purchase SunTrust stock on their own discretion for client accounts.

SunTrust's complete Code of Conduct is available at www.suntrust.com in the Corporate Governance section under "About Us."

7. Do you have any arrangements with broker-dealers under which you or a related company will benefit if investment managers place trades for their clients with such broker-dealers?

No. SunTrust maintains fully independent trading desks for the benefit and use of our institutional clients. These desks are structured to provide best execution and price to facilitate asset allocation and manager changes, gift clearing and transition management.

5. Performance Evaluation

1. Describe and illustrate any special indices constructed by your firm. Do you use peer review in evaluating an investment manager's performance?

Client Benchmarking: Maintaining Consistency with Your Investment Policy

We work with our clients to choose the most appropriate benchmarks for each asset class and total portfolio. Benchmarks, once selected, are recommended to be incorporated in your Investment Policy Statement.

Broader based benchmarks at the asset allocation level are selected based on the positioning of the particular asset class. For example, if the equity portion of a portfolio can include large-cap, mid-cap and small-cap stocks with blends of both growth and value, the Russell 3000 index provides a good benchmark proxy for domestic equity.

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If an asset class has specific constraints, we will construct an asset class policy benchmark that is weighted in correlation to the various asset class sub components.

For total client portfolio benchmarking, we recommend a policy index that consists of the target weightings of each asset class as stated in the Investment Policy Statement.

2. Please explain size, composition, and source of the firm's performance measurement database. What indices are used for relative comparisons? Specifically describe the performance evaluation system and the philosophy behind it.

Performance Measurement

SunTrust utilizes First Rate Advisor® to provide clients with timely, accurate, return information. First Rate Advisor® is linked to our internal custody system for accurate reporting of pricing and cash flows. The system operates at the individual transaction and asset level for accounts. Further, it enables us to customize client reporting to meet specific needs, requirements, and preferences.

Performance Measurement Capabilities	
Core Performance Measurement and Reporting	Time-Weighted Historical Return Reporting
Flexible Portfolio Aggregation	Attribution Analysis
Comprehensive Reporting Formats	Risk Measurement and Analysis
An Extensive Library of Market Indices	GIPS Compliant Calculation Methodology

Indices Used

SunTrust utilizes a comprehensive set of index and performance information. Please see the Appendix for an abbreviated list of market indices that we currently utilize for measuring investment returns and modeling portfolios and benchmarking performance.

3. Will you be able to meet the requirement of meeting bi-monthly with the Board? How soon, following the end of a reporting period, can you have copies of evaluation reports to us?

Yes. Your dedicated investment advisory team is available to meet with the Board on a bi-monthly basis, as they have been doing for the past five years. Portfolio statements are delivered monthly, and performance reports can be delivered as frequently as monthly. Reports are typically available online by the 3rd business day following month end. Hard copy monthly performance reports are available by the 7th business day following month end.

Consolidated investment reports are typically available by the 15th of the month following month or quarter end. Exceptions can occur when pricing data is not available in a timely manner.

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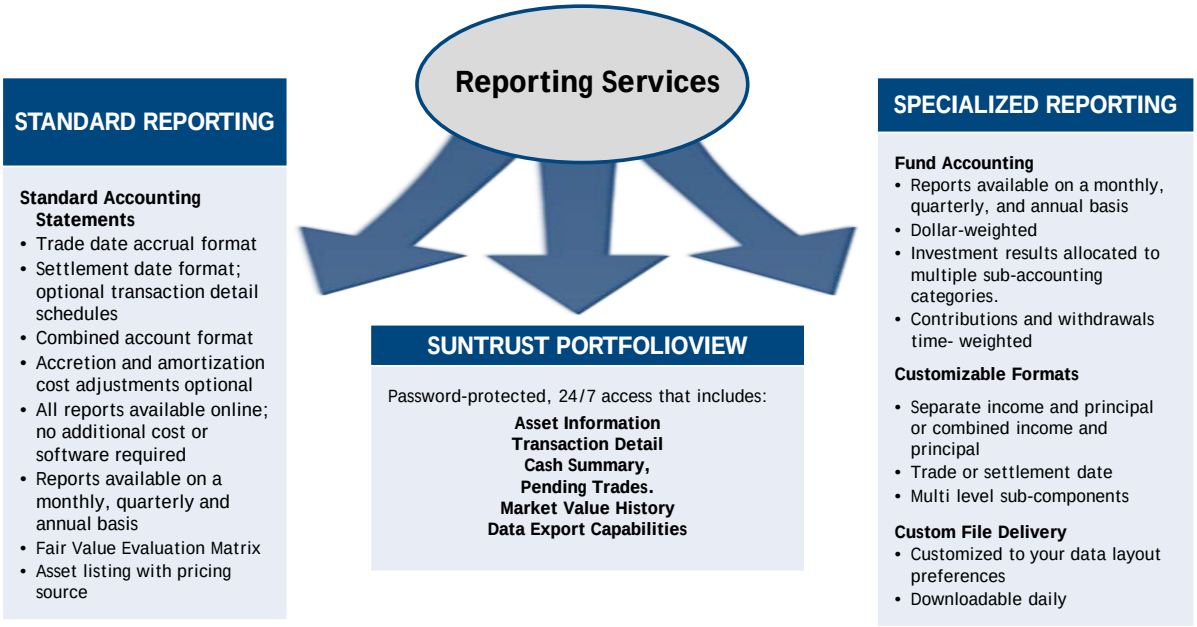
4. Provide samples of your standard reports. How much variation is available from your standard reports?

Client Reporting Options

We offer a combination of daily, monthly, and enhanced administrative reports tailored to the needs of the City of Fort Lauderdale Cemetery Trust Fund. Reports are available in hard copy and online formats.



Customized Reporting: Custom File Delivery

SunTrust provides additional tailored reporting via custom file delivery. Custom files are delivered in a .csv file type. Files can be transmitted directly, or clients can access them through our online reporting system, SunTrust PortfolioView, our password protected online reporting system. Files can also be sent via Advent and EVARE file delivery methods. Reporting can be delivered as often as daily, or as a snapshot in time on a weekly, monthly, quarterly or other basis. No fee applies for custom file delivery.

SunTrust PortfolioView

SunTrust provides secure online account access via SunTrust PortfolioView, our password-protected online reporting system. Please see Section 8 “Online Communications” Question 1 for complete details.

Sample Reports

Please see the Appendix for sample reports including statement guides, performance measurement report, quarterly investment review and Topic 820 report.

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6. Experience

1. **Describe the firm's experience in managing portfolio of this type for trust accounts including any relevant experience in managing trust funds in Florida. Specifically list governmental or similar accounts.**

   SunTrust is uniquely qualified to support the needs of the City of Fort Lauderdale Cemetery Trust Fund based on our breadth, depth and history of experience with these types of accounts. In addition, SunTrust has been serving as trustee and providing investment management services for the Cemetery Trust Fund for the City of Fort Lauderdale since July 1, 2011. SunTrust assumed management of the Cemetery Trust Fund in 2011 when the assets were at just above $20 million. As of February 29, 2016, assets had grown to over $25 million.

   SunTrust maintains a reputation as a leading financial institution in the funeral and cemetery trust services industry. Our Funeral and Cemetery Trust Services was established in 1990 and is based in Orlando, Florida. We serve over 1,000 accounts totaling over $2 billion in funeral and cemetery trust funds.[7]

   SunTrust has historically ranked as the top ranking trust banking firm by trust assets in Florida.[8] With over $24.7 billion in trust assets and 12,300 trust accounts, we have developed extensive expertise in the Florida fiduciary marketplace.[9] Further, SunTrust has relationships with municipal, government and quasi-municipal organizations throughout the Southeast with total assets under administration greater than $5.2 billion.[10]

   SunTrust takes great care to provide our clients with the highest level of service and privacy. It is our corporate policy to release client information only with the express consent of our clients. It is our pleasure to offer specific references, with client consent, in lieu of a client list.

2. **Provide details on the scope of the firm's trustee services. Does the firm serve as a named Trustee? If so, how long has it served in this capacity?**

   ### SunTrust as Trustee

   As trustee, our fiduciary responsibilities include safekeeping of assets, collection of income, processing and settlement of trades, and timely and accurate preparation of monthly account statements. SunTrust will ensure that assets are held in the name of the client trust and all assets are accounted for, and provide appropriate reporting to the client. As trustee we have a fiduciary obligation to act prudently and to comply with the governing document (i.e. trust agreement).

[7] As of December 31, 2015
[8] Data as of April 15, 2013 from Trend Magazines, Inc. (2016)
[9] Data as of April 15, 2013 from Trend Magazines, Inc. (2016)
[10] As of December 31, 2015

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SunTrust executed a successor trustee document naming SunTrust as a named Trustee as part of our relationship with the Cemetery Trust Fund in 2011. We have served in named Trustee capacity for funeral and cemetery trusts since 1990. We have provided trust services for over 100 years.

a. Define your process of fiduciary oversight. How would you assist the Cemetery Advisory Board in meeting its fiduciary responsibilities? If you are awarded this contract will you acknowledge in writing that you have a fiduciary obligation as the trustee?

We take our role as trustee and fiduciary very seriously, we accept that role and all related duties and responsibilities which are outlined in the trust agreement. As fiduciary, we are typically responsible for:

- Maintaining indicia of ownership of assets
- Providing guidance and assistance with the development of an investment policy
- Investing the assets in accordance with the investment policy and state regulations
- Facilitating transactions, purchases and sales
- Providing accounting and reporting
- Collecting interest and dividends
- Providing cash sweep investment services
- Exercising fiduciary discretionary actions
- Disbursing funds as allowed by governing document(s)

SunTrust has served as trustee for the Cemetery Trust Fund since 2011. We have worked side by side with the Board to comply with the Investment Policy Statement, pay maintenance reimbursements to the cemetery operator and fund capital improvement projects as recommended by the Board and approved by the Finance Director.

b. What is the distribution of your trust custodial clients?

By Size in Dollars	Distribution of Clients
Less than $50 million	17%
$50- $100 million	9%
$100- $500 million	33%
$500 million - $5 billion	40%
Over $5 billion	0%

As of December 31, 2015
Percentages based on the sum of the market values for each of the five categories

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7. Data Processing/Computer Systems

1. Please indicate the location(s) of your administrative operations and computer facilities that support your custody operations.

Our Funeral and Cemetery Trust Services team is headquartered in Orlando, Florida. Operational divisions supporting the Funeral and Cemetery Trust Services are located in Richmond, Virginia and Atlanta, Georgia.

SunTrust uses the Trust 3000® trust accounting system. We run the trust accounting system, developed by SEI (NASDAQ:SEIC), via direct connectivity to SEI's system in Wayne, Pennsylvania.

2. Define the systems support available to your trust custodial services.

a. Backup and recovery capabilities
b. Security and emergency arrangements
c. Downtime experience

SunTrust and its systems vendor, SEI, have established disaster and recovery plans. SunTrust provides services through five regional locations (Washington, District of Columbia; Richmond, Virginia; Chattanooga, Tennessee; Atlanta, Georgia; Orlando, Florida). The geographic distribution of our sites provides redundancy in our servicing capabilities. Provisions for large scale disasters are included in our master recovery plan which is developed in coordination with our system partners. Plans are designed to minimize disruption for our clients.

Business Continuity

The SunTrust's business continuity program provides for enterprise-wide planning for business disruption. Business continuity addresses both the recovery of business processes as well as the associated technology. Recovery plans are tested and reviewed for compliance on an annual basis.

SunTrust's corporate-wide business continuity policy clearly and concisely delineates the scope, roles, and responsibilities. The scope of the policy includes business impact analysis, threat assessment, recovery prioritization, testing, training, and employee awareness. Business continuity standards, procedures, and guidelines are documented in support of the policy to ensure efficient and effective manageability of business continuity efforts.

SunTrust has extensively documented critical processes and recovery plans utilizing a software application specific to business resumption planning. Business continuity coordinators and assigned individual business continuity planners ensure ongoing maintenance of recovery processes are performed.

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Data Backup and Disaster Recovery

Data backup and disaster recovery systems are provided through our systems vendor, SEI. SEI's disaster recovery plan enables clients to continue processing through SEI's alternate disaster recovery site in the event of a disaster at SEI's Information Technology Center or Data Center. Using alternate processing facilities and standby computer resources of a third party recovery services provider, SEI can recover and resume critical processing services with a target timeline of 18 hours.

Test Participation

SEI routinely conducts tests two times a year. During testing the Disaster Recovery Test Coordinator will contact the clients in advance of each test to advise them of the test plans as well as foster their participation. SEI will provide the participating clients with a copy of the formal test report as soon as it is available.

SEI has contracted with IBM Business Continuity and Recovery Services, the global leader in business continuity and recovery services. IBM Recovery Services offers the most comprehensive solution of concepts and services, including computer systems, telecommunications and support systems to meet the specific requirements of SEI's disaster recovery needs. With geographically diverse recovery sites, IBM Recovery Services provides multiple recovery options to SEI as needed or in the event of a regional disaster.

SunTrust staff is provided with appropriate designations detailing actions in order to resume operations in the event of an emergency. Managers participate in all disaster recovery simulation tests. The action plan, which includes the employees to be notified and the hierarchy for such notification, is updated continuously. A key staff member at the Department of Treasury is also on our notification list.

System Availability Rates: January 2011 Through December 2015

Trust 3000® (Primary Trust Accounting System) - We have not experienced any measurable down time on the system. All months were 100% availability except October 2015 when it was 99.5%.

CSS (Web-Based, Online Administrative Tool) - We have experienced 100% availability except five months in 2015 when it was above 99%, and one month in 2015 when it was above 95%.

We monitor downtime daily and report it on a monthly basis. Availability is measured on our contractually subscribed times.

3. Do you plan any major system conversions within the next two years? If so, please briefly explain the process.

No. There are no major system conversions anticipated within the next two years.

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4. Please describe the independent audit review that is performed on the computer system.

Ernst & Young LLP is the independent auditor for SEI, the vendor of our primary trust accounting system. Ernst & Young LLP conducts an annual SSAE review. SunTrust receives a copy of the SSAE report for our internal use and review.

8. Online Communications

1. What reports and functions are available online? Please provide examples.

SunTrust PortfolioView

SunTrust provides secure online account access via SunTrust PortfolioView, our password-protected online reporting system. PortfolioView users can access account holding and transaction information 24 hours per day, seven days per week. Account information is batch processed and updated overnight.

SunTrust PortfolioView Features	
Consolidated Account Information	Investment Reviews
Settlement and Trade Date Information	Bond Maturities
Ten Day Cash Forecast	CD Maturities
Maturity List by Date Range	Tax Lot Details
Income and Expense Projections	Detailed Transactions
Asset Price History	Pending Trades in Real-Time Mode
Historical Statements	Market Value History

Information is presented as of the close of the previous business day and can be viewed online or exported to spreadsheets on the user's computer for ease of data manipulation and analysis (.csv file format).

Users can sort and filter data to meet their specific reporting needs. They can create groups and view accounts in a consolidated mode or individually. They can also toggle between trade date and settlement date information.

The product is available to clients and third party vendors, as authorized by each client, free of charge. SunTrust PortfolioView is SSL encrypted and password protected.

No specialized software or hardware is required to access the online system. All services are Internet accessible through standard Explorer based online services.

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Online Demonstration

Please visit www.suntrust.com for an online demonstration of PortfolioView.

- Select Wealth Management
- Select Products and Solutions
- Select Investment Management
- Choose "Online Account Services" at the center of the page
- Click SunTrust PortfolioView from the center of the page

2. How current are the transactions and valuations?

Our trust accounting system functions in real time, so there is no lag in transactions and settlements posting to the reporting system. Transaction data is posted in overnight batch processing to SunTrust PortfolioView where the data may be viewed by clients the next day.

3. Describe your system's customer availability timeframes.

SunTrust PortfolioView is available 24 hours a day seven days a week. A dedicated SunTrust PortfolioView Customer Care Group is available to assist with log-in problems, resetting passwords and navigation, Monday – Friday 7:00 a.m. to 8:00 p.m.; Saturday – Sunday 7:30 a.m. to 4:00 p.m. (EST), seven days a week.

9. Accounting and Reporting

1. Describe your accounting and reporting system.

SunTrust employs SEI's Trust 3000® as our trust accounting system. SunTrust elected to partner with SEI in 2005 due to their extensive expertise in this area. SEI (NASDAQ:SEIC) is a leading global outsourcer of investment processing and investment operations solutions. SunTrust runs SEI Trust 3000® via direct connectivity to SEI's system.

The ancillary applications that are used internally by SunTrust to interface with the trust accounting system were developed internally. These applications are on a set release schedule to deliver enhancements several times a year.

Trust 3000® is a complete trust accounting and investment system that provides straight through business processing for investment transactions for multiple types of investment accounts, including personal trust, corporate trust, institutional trust, and non-trust investment accounts.

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Trust 3000® Integrated Investment Functionality	
Investment Management	Portfolio analysis, investment decision support, and performance measurement reporting
Trade execution services	Straight-through trade order management and electronic trading services for equities and mutual funds
Account services	Cash processing and investor reporting for all accounts. The software supports many specialized activities associated with large, multi-manager accounts
Investment processing	Securities processing and investment accounting for all types of domestic and global securities[11]
Compliance reporting	Audit, compliance, and regulatory reporting

The SEI accounting system performs field level editing when data is input. It validates code set entries, valid account numbers and asset CUSIP numbers, current account holdings in a sale/delivery entry, etc. Warnings and error messages are displayed prior to posting the entry.

Periodically the system compares detailed records (taxlots) to the corresponding summary records (positions) to the overall account summary records to overall system level summary records to ensure the records are in balance.

2. Describe what format is used to report data (i.e., trade date, settlement date or cash basis).

Trust 3000® can accommodate both trade date and contractual settlement date cash basis accounting. Either reporting format is available to clients online via SunTrust PortfolioView.

3. Describe procedures to ensure securities are properly priced.

Pricing information is received from our vendors on a best efforts basis. Each vendor is responsible for performing a quality review process and will confirm or deny any price. We automatically price 350,000-400,000 securities on a monthly basis and manually price about 2,000 securities.

SunTrust maintains relationships with numerous vendors to facilitate pricing requirements and compliance with Accounting Standards Codification 820. In situations where a secondary inquiry is required to resolve a pricing issue we may engage another vendor to assist in the valuation process.

[11] Global processing interfaces with J.P. Morgan systems

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Please see our pricing sources and frequency below.

Security Type	Frequency	Vendor or Source
Closely Held Securities	Annually	Privately Held Investments Group
Collateralized Mortgage Obligations/Asset Backed Securities (CMO/ABSs)	Weekly/Monthly	Interactive Data Corp
Non-Actively Traded "Other"	Monthly	Bloomberg, Brokers, Interactive Data Corp
Common Trust Funds	Daily for Collective Funds Semi-monthly for Common Funds	Valued by SEI Fund Accounting
Corporate Bonds	Daily	Interactive Data Corp
Equities	Daily	Interactive Data Corp
Non-Actively Traded Equities	Monthly	Bloomberg, National Quotation Bureau Pink Sheets, Brokers
Federal Agencies and Fed Disc	Daily	Interactive Data Corp
US Treasuries/Savings Bonds	Daily	Interactive Data Corp
Foreign Debt Securities	Monthly	Interactive Data Corp
Foreign Equity Securities	Monthly	Interactive Data Corp
Non-Actively Traded Foreign	Monthly	Bloomberg, J.P. Morgan
Mortgage-Backed Pools	Daily	Interactive Data Corp
GNMA,FNMA, FHLMC & SBA	Daily	Interactive Data Corp
Medium Term Notes	Daily	Interactive Data Corp, Bloomberg, Brokers
Municipal Bonds	Daily	J.J. Kenny
Private Placements/144A	Daily	Interactive Data Corp, Bloomberg, Brokers
Rights/Warrants	Daily	Interactive Data Corp
Non-Actively Traded Fixed	Monthly	Bloomberg, National Quotation Bureau
Variable Rate, Zero Coupon Bonds	Daily	Interactive Data Corp, Bloomberg, Brokers
Non-Actively Traded Bonds	Monthly	Interactive Data Corp, Bloomberg, Brokers
Options/Futures/Currency	Daily	Interactive Data Corp
Non-Actively Traded Options	Monthly	Bloomberg, CBOE
Commercial Paper/Banker Acceptances	Price at Cost	Use Straight-Line Accretion Methodology

SunTrust sets a specific tolerance to track significant variances in the pricing file and employs a secondary source to test the accuracy of the primary pricing provider at the end of each month before statement release. SunTrust will review and resolve significant variances.

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SunTrust will accept pricing challenges should the manager feel the vendor provided data is still out of range with the market. In some cases, the expected value quoted by a broker/dealer or external investment manager may be based on average daily price (some may use an end-of-day price). Prices used may also vary depending on the exchange. Differences may also be seen between settlements versus trade date reporting. It is generally preferable if the vendor affirms their price, that it be viewed as an impartial or unbiased evaluation which the client may rely. As Custodian, SunTrust uniformly prices all securities in all investment manager accounts in the same fashion.

4. What reports are provided as part of your standard Trust Custodial package? How frequently are they produced and how quickly are they distributed? Please list and describe each report separately, along with dates available to the client and provide examples of these reports.

Portfolio statements are delivered monthly, and performance reports can be delivered as frequently as monthly. Reports are typically available online by the 3rd business day following month end. Hard copy monthly performance reports are available by the 7th business day following month end.

Consolidated investment reports are typically available by the 15th of the month following month or quarter end. Exceptions can occur when pricing data is not available in a timely manner. In the case of alternatives, performance reports may be delayed as updated pricing and performance typically lags by 20-30 days.

Please see Section 5 "Performance Evaluation" Question 4 for complete details of our comprehensive reporting options. Sample reports are available in the Appendix.

5. What optional reports are available with/without an extra fee?

Please see Section 5 "Performance Evaluation" Question 4 for complete details of our comprehensive reporting options. Clients may select any of the reports from these options.

Customized Reporting: Custom File Delivery

SunTrust provides additional tailored reporting via custom file delivery. Custom files are delivered in a .csv file type. Files can be transmitted directly, or clients can access them through our online reporting system, SunTrust PortfolioView, our password protected online reporting system. Files can also be sent via Advent and EVARE file delivery methods. Reporting can be delivered as often as daily, or as a snapshot in time on a weekly, monthly, quarterly or other basis. No fee applies for custom file delivery.

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6. Does your system allow reports to be recreated as of an interim past date?

Yes. Our trust accounting system and our performance measurement system both allow for up to 18 months past history reporting. Information can be accessed via SunTrust PortfolioView.

10. Securities Processing/Procedures and Controls

1. Which major depository and clearinghouse facilities are you a member of?

Depository Memberships

SEI Private Trust Company is a direct member of the Depository Trust and Clearing Company (DTCC) and engages USBank for Fed custody. Positions are reconciled daily with the Depository Trust Company (DTC), the central securities depository subsidiary of DTCC, and the Fed on a daily basis. Further, appropriate records are maintained regarding client segmentation. Some assets, such as global securities, are held at other depositories or in accounts at mutual fund companies. These assets are reconciled on a regular basis. The frequency depends on information availability and risk assessments.

2. Please describe how you distribute and keep track of proxy information. Give examples of any reports you produce that are available to clients. What is the price of this service, if any?

SunTrust Bank has entered into an agreement with Broadrige (formerly ADP) to provide proxy administration support. Accounts can be coded to send the proxy information directly to your designated recipient. If your designated recipient is a ProxyEdge user, he/she may elect to receive proxy information electronically. SunTrust does not accept standing voting instructions. There is no additional price associated with this service.

3. Do you automatically file securities class action suits for your clients for securities held in the period under contract with your institution? How about claims for securities held by the client prior to the period under contract with your institution?

Yes. Class action and bankruptcy filings will be monitored and responses filed on the client's behalf. Filings are handled based on the information we have available. If we receive the necessary data to complete claims for securities held by the client prior to the period under contract with us, we can handle those filings. However, we are generally not provided sufficient data by the prior custodian to handle these types of claims.

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4. What is your system of quality control to ensure reporting accuracy?

Accounting Statement

All trade date and accrual accounting statements are audited and reconciled prior to delivery. Client statements are reviewed for accuracy by our Client Reporting group, an independently-functioning unit within our trust operations area. For the past five years, we have achieved a 99.95% success rate of meeting our statement delivery standards.

Portfolio Performance

Performance measurement and accuracy of a client portfolio or manager within a portfolio is equally important. We have an internal team dedicated to reviewing and analyzing performance returns. All accounts are run through a series of audits on a monthly basis.

Data is processed daily. Data is received electronically each day and loaded into the system using a series of software programs. After each day has been processed, the job stream report is reviewed for problems. In addition, a unit balance report is generated to verify that the current number of units for each asset in each account is equal to last month's units plus or minus any trading activity in the current month.

At month end, the following reports are reviewed for data accuracy.

Report	Description
Return Distribution	Provides an overall distribution of the returns for the month among the major asset classes of all accounts.
Return Variation	Identifies all accounts that have potential return problems based upon tolerance ranges that have been established for each of the asset classes.
Cash Verification	Verifies that cash is in balance for all accounts.
Balance Reconciliation	Checks the financial information in the current month to make sure that everything is in balance.
Transaction Exception	Flags exception transactions that can be reviewed to verify they were valued and treated correctly.
Asset Classification	Highlights any assets that have changed asset classes.
Price Warning	Shows any security that has a questionable return. These questionable returns are based on an established tolerance range.

Our performance system allows the ability to set a tolerance range at the sector level. This enables our team to view accounts that do not meet that tolerance. If there is a data issue (bad price, bad transaction code, etc.), we would be able to edit the data to correct the problem.

Statement of Accounting Standards (SSAE16)

SunTrust is pleased to provide a copy of our most recent SSAE 16 report. Please see a copy in the Appendix. This report further details our quality control standards.

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5. **What controls are in place to ensure that account activity is within the policies set by the client?**

   SunTrust provides comprehensive compliance and risk management support for all policies, processes and procedures related to client accounts and investments.

   As noted above, Trust 3000® provides compliance reporting, inclusive of audit, compliance and regulatory reporting for each client account.

   Utilizing the technology of our trading platform, Longview®, we code asset class ranges set forth in the Investment Policy Statement to maintain compliance as well as rebalancing to coincide with the Investment Policy Statement guidelines for asset allocation. Policy adherence is also part of the updates provided during quarterly investment review meetings.

11. Cash Management

1. **Describe your policies concerning:**

   - **Collection and crediting of interest and dividend income**

     Trust 3000®, our trust accounting system, has an advanced cash management program that projects cash to be received for maturities, interest, and dividends. This information is checked for agreement with payment information from the various depositories SunTrust Bank uses. Any exceptions are monitored and resolved. All income that can be readily determined is credited to the client's account on payable date in same day funds.

   - **Automatic investment of cash balances**

     The Trust 3000® system monitors current and anticipated cash balances. In an effort to make sure that clients are fully invested, this system sweeps all available cash to the penny twice each day.

2. **Describe your investment vehicles used for short-term cash reserves.**

   SunTrust provides a daily sweep of all cash into selected investment vehicles. All excess cash is automatically swept and invested 30 minutes prior to fund closing each day. Interest is accrued monthly and credited the first business day of the following month. The minimum purchase unit for all funds is $1.00.

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Sweep options are noted below.

Sweep Vehicle Name	Sweep Run Times
Federated Municipal Obligations #852	10:00 ET
Federated Virginia Municipal Cash Trust #286	10:00 ET
Dreyfus Cash Management Plus #132	10:00 ET
Federated Tax Free Obligations #15	11:30 ET
Federated NC Muni Cash Trust #321	11:30 ET
Federated Government Tax Managed #637	11:30 ET
Dreyfus Tax Exempt Cash Management #264	11:30 ET
Federated Treasury US Treasury Cash Reserve #125	12:15 ET
Federated Government Obligations #5	14:00 ET
Federated Treasury Obligations #862	14:00 ET
Dreyfus Government Cash Management #289	14:00 ET
Dreyfus Treasury & Agency Cash Management #521	14:00 ET
Federated Prime Obligations #10	16:00 ET
Federated Treasury Obligation #68	16:00 ET
SunTrust Institutional Interest Deposit Option	16:00 ET
Dreyfus Cash Management #288	16:00 ET

Important Disclosure
Prior to investment, an investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending money.

3. When does income become available for investment?

All income that can be readily determined is available for investment on payable date in same day funds.

4. What is the procedure for requesting demand checks? What is the turn- around time? Is there a related cost for demand checks?

With direction from an authorized signer, SunTrust can provide disbursements in the form of check, ACH or wire. Check requests made by noon are processed same day. After noon, requests are processed next day. Checks can be sent directly to recipient if desired and directed by your authorized signer(s). There are no additional costs associated with this service. We have current authorized signer forms for the appropriate parties within the City of Fort Lauderdale pursuant to the terms of the governing document.

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12. Transition to New Trustee

1. Include a conversion plan and an outline of the process.

We are proud to currently serve as investment advisor, trustee and custodian for the City of Fort Lauderdale Cemetery Trust Fund. No conversion process is required.

2. Please specify if you have a dedicated "conversion team".

We are proud to currently serve as investment advisor, trustee and custodian for the City of Fort Lauderdale Cemetery Trust Fund. No conversion process is required.

3. What amount of lead time is necessary to proceed with the conversion? Describe the timeframe associated with the conversion process.

We are proud to currently serve as investment advisor, trustee and custodian for the City of Fort Lauderdale Cemetery Trust Fund. No conversion process is required.

13. Disputes, Litigation and Defaults

Proposer shall disclose the results, including amount of settlement, if any, for all prior litigation, arbitration, mediation or other claims involving the Proposer related to custodial trustee services for a period of five (5) years prior to the submission of this proposal.

There is no present or pending litigation relating to our firm, its officers or principals related to the services proposed herein, nor has there been within the past five years.

Occasionally, affiliates of SunTrust Banks, Inc. may be involved in legal actions to either pursue legal claims or remedies or to defend them. Such claims and actions are reviewed closely by the company's executive management, legal counsel, and independent accountants.

If any such action or event is deemed to be material, it would be disclosed and reported pursuant to regulations and law in periodically required financial statements. SunTrust Banks, Inc. is required to submit such financial filings and disclosures to the Securities Exchange Commission. To review those filings online, please visit www.suntrust.com or www.sec.gov.

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References

Provide at least three references, preferably government agencies, for projects with similar scope as listed in this RFP, for the last three years. Information should include:

- **Client Name, address, contact person telephone and E-mail addresses**
- **Description of work**
- **Year the project was completed**

Note: Do not include City of Fort Lauderdale work or staff as references to demonstrate your capabilities. The Committee is interested in work experience and references other than the City of Fort Lauderdale.

SunTrust is pleased to share the following references. They are current and ongoing clients of SunTrust. SunTrust provides trustee, custody, investment advisory and consulting services related to their funeral and cemetery trust funds.

NorthStar Memorial Group

Riley Salyer
1900 St. James Place
Houston, TX 77056
Riley.salyer@nsmg.com
832.308.2728

Year Service Initiated: 2013

Heritage Family Cemetery

Tyler Tetrick
101 East F Street
Elizabethton, TN 37644
tyler@heritagefamily.com
423.547.7923

Year Service Initiated: 2001

Service Corporation International

Esther Bateman
1333 S. Clearview Parkway
Jefferson, LA 70121
EBateman@stei.com
504.729.1688

Year Service Initiated: 1998

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Minority/Women (M/WBE) Participation

If your firm is a certified minority business enterprise as defined by the Florida Small and Minority Business Assistance Act of 1985, provide copies of your certification(s). If your firm is not a certified M/WBE, describe your company's previous efforts, as well as planned efforts in meeting M/WBE procurement goals under Florida Statutes 287.09451.

SunTrust is not a certified minority business enterprise. However, as a leader in the financial services industry, SunTrust endeavors to exhibit positive examples of leadership in the communities it serves. As part of its business growth strategy, SunTrust actively seeks to partner with diverse businesses as suppliers, service providers and customers that will enhance our corporate competitiveness and increase the economic advancement of our community. SunTrust recognizes the importance of minority and woman-owned business enterprises (M/WBE) and is committed to maintaining these businesses as an integral part of its supply chain.

To increase the success and sustainability of a diverse supplier base, SunTrust has a policy requiring each functional employee who has the responsibility of engaging, procuring or managing a supplier relationship, to assume the responsibility of ensuring diversity of its business relationships. Therefore, SunTrust is championing at its highest level an ongoing company-wide effort to actively support the practice of institutionalizing supplier diversity processes into all of its procurement practices.

SunTrust will:

- Diligently work to integrate and expand the company's supplier base with competitive minority and woman-owned businesses
- Create an accountability and success measurement process driven by the company's executive leadership that will ensure diverse suppliers are engaged as a strategic part of the company's supply chain
- Ensure all suppliers are treated fairly and equitably for opportunities within its procurement processes
- Leverage the purchasing power of its direct suppliers to share in the active engagement of diverse suppliers as subcontractors to support SunTrust contractual relationships
- Provide opportunities for diverse businesses to grow in the corporate marketplace by creating initiatives that will support the development and enhancement of high-calibre M/WBEs
- Create systems that will support the daily operations of the supplier diversity process to ensure it is integral part of internal operations

Through proactively identifying enterprise procurement opportunities and matching them with competitive M/WBEs, SunTrust believes it is good for the company, the economy and for our country. By increasing business opportunities for diverse enterprises within our company, we can increase business opportunities for SunTrust.

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Subcontractors

Proposer must clearly identify any subcontractors that may be utilized during the term of this contract.

SEI

SEI's Trust 3000® is the trust accounting system employed by SunTrust. SunTrust elected to partner with SEI in 2005, due to its extensive expertise in this area. SEI (NASDAQ:SEIC) is a leading global outsourcer of investment processing and investment operations solutions. SunTrust runs SEI Trust 3000® via direct connectivity to SEI's system.

SEI Private Trust Company

SunTrust also uses SEI Private Trust Company, located in Oaks, Pennsylvania, to process the majority of our mutual fund processing (trades, income, transfers) and our common/collective fund accounting/valuations.

Effective December 1, 2012 SunTrust expanded the partnership with SEI Private Trust Company. In order to increase efficiencies, routine operational processes such as depository custodian, trade settlement, income collection, asset set-up, corporate action processing, and alternative investment set-up activities were delegated to SEI Private Trust Company in the 4th quarter. SunTrust employees who had performed these duties were contracted by SEI to continue to serve in their operational roles, creating strong continuity for SunTrust and our clients.

SunTrust retained vendor management liaisons for all major operational functions that have transitioned to SEI Private Trust Company. These liaisons review processes, act as escalation points as needed, and provide input for the monthly vendor meeting. Senior management of the Wealth Management Client Services group attends this meeting as well as senior management from SEI Private Trust Company.

Broadridge

SunTrust Bank has contracted with Broadridge (formerly ADP) to provide proxy processing preparation, interim reporting and beneficial shareholder disclosure.

J.P. Morgan

SunTrust uses J.P. Morgan as global custody agent for selected clients who require multi-currency portfolios.

Symcor, Inc.

Certain back office operations are outsourced to Symcor, Inc.

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Required Forms

- **Proposal Certification**
- **Cost Proposal**
- **Non-Collusion Statement**
- **Local Business Preference**
- **Addendum No. 1**
- **Sample Insurance Certificate**
- **Business License**

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BID/PROPOSAL CERTIFICATION

Please Note: All fields below must be completed. If the field does not apply to you, please note N/A in that field.

If you are a foreign corporation, you may be required to obtain a certificate of authority from the department of state, in accordance with Florida Statute §607.1501 (visit http://www.dos.state.fl.us/).

Company: (Legal Registration) SunTrust Bank

Address: 200 South Orange Avenue

City: Orlando State: Florida Zip: 32801

Telephone No. 407.237.5907 FAX No. 407.835.0669 Email: mark.hall@suntrust.com

Delivery: Calendar days after receipt of Purchase Order **(section 1.02 of General Conditions)**: N/A - Existing Client

Payment Terms **(section 1.04 of General Conditions)**: N/A

Total Bid Discount **(section 1.05 of General Conditions)**: N/A

Does your firm qualify for MBE or WBE status **(section 1.09 of General Conditions)**: N/A MBE _____ WBE _____

ADDENDUM ACKNOWLEDGEMENT - Proposer acknowledges that the following addenda have been received and are included in the proposal:

Addendum No.	Date Issued	Addendum No.	Date Issued
1	03/16/2016		

VARIANCES: If you take exception or have variances to any term, condition, specification, scope of service, or requirement in this competitive solicitation you must specify such exception or variance in the space provided below or reference in the space provided below all variances contained on other pages within your response. Additional pages may be attached if necessary. No exceptions or variances will be deemed to be part of the response submitted unless such is listed and contained in the space provided below. The City does not, by virtue of submitting a variance, necessarily accept any variances. If no statement is contained in the below space, it is hereby implied that your response is in full compliance with this competitive solicitation. If you do not have variances, simply mark N/A. **If submitting your response electronically through BIDSYNC you must also click the "Take Exception" button.**

N/A

The below signatory hereby agrees to furnish the following article(s) or services at the price(s) and terms stated subject to all instructions, conditions, specifications addenda, legal advertisement, and conditions contained in the bid/proposal. I have read all attachments including the specifications and fully understand what is required. By submitting this signed proposal I will accept a contract if approved by the City and such acceptance covers all terms, conditions, and specifications of this bid/proposal. The below signatory also hereby agrees, by virtue of submitting or attempting to submit a response, that in no event shall the City's liability for respondent's direct, indirect, incidental, consequential, special or exemplary damages, expenses, or lost profits arising out of this competitive solicitation process, including but not limited to public advertisement, bid conferences, site visits, evaluations, oral presentations, or award proceedings exceed the amount of Five Hundred Dollars ($500.00). This limitation shall not apply to claims arising under any provision of indemnification or the City's protest ordinance contained in this competitive solicitation.

Submitted by:

Mark Hall
Name (printed)

Signature

03/29/2016
Date:

Senior Vice President
Title

revised 04/10/15

SECTION 4 – COST PROPOSAL PAGE

Proposer Name: SunTrust Bank

Cost to the City: Proposer must quote firm, fixed, annual rate for Investment Management Fee and any additional fees (if applicable) for services identified in this Request for Proposal. This is a fixed rate based on the value of the portfolio. The basis points as indicated on this cost proposal will be the same for the initial contract period of five years.

Basis Points **25** on the first $ 25,000,000

Basis Points **25** on the next $ 2,000,000

Basis Points **25** on the next $ 2,000,000

Basis Points **25** on the next $ 2,000,000

Basis Points **25** on the next $ 2,000.000

Cost of sample portfolio for five years (basis points to be in accordance with above response):

YEAR 1 $25,000,000 x **25** Basis Points = **$62,500**

YEAR 2 $27,000,000 x **25** Basis Points = **$67,500**

YEAR 3 $29,000,000 x **25** Basis Points = **$72,500**

YEAR 4 $31,000,000 x **25** Basis Points = **$77,500**

YEAR 5 $33,000,000 x **25** Basis Points = **$82,500**

TOTAL SAMPLE COST FOR 5 YEARS $362,500

Please list any additional optional fees (if applicable). (Use additional sheet if required)

Underlying Manager Fees (Estimate based on current portfolio) $**80,308 Annually** *(Weighted portfolio average)*

Submitted by:

Mark Hall
Name (printed)

Signature

03/29/2016
Date

Senior Vice President
Title

Underlying Manager Fees – Detail

The column highlighted in red provides the fee for each underlying manager. The overall underlying manager expense for the current portfolio is 0.32%.

As of February 29, 2016						
Assets	Vehicle	Current Market Value	Current Allocation 2/29/2016	IPS Target Range	Yield	Expense Ratio
Total Portfolio		$ 25,096,131	100.0%		2.94%	0.32%
Total Equity		$ 12,102,444	48.2%	40-60%		
Domestic Equity		$ 9,994,652	39.8%			
Large Cap Equity		$ 8,439,985	33.6%			
Eaton Vance Atlanta Large Cap Growth	MA	$ 2,918,622	11.6%		1.34%	0.30%
iShares Dow Jones Select Dividend	ETF	$ 3,519,846	14.0%		3.38%	0.39%
Federated Strategic Value Dividend	MA	$ 2,001,516	8.0%		3.97%	0.30%
Mid Cap Equity		$ 1,108,108	4.4%			
Quantum Capital Management	MA	$ 551,255	2.2%		0.87%	0.30%
iShares Russell Mid Cap Value	ETF	$ 556,853	2.2%		2.13%	0.25%
Small Cap Equity		$ 446,559	1.8%			
T. Rowe Price QM Small Cap Growth	MF	$ 226,828	0.9%		0.00%	0.82%
iShares Russell 2000 Value	ETF	$ 219,730	0.9%		2.19%	0.25%
International Equity		$ 2,107,792	8.4%	0-10%		
Gratry International Developed	MA	$ 1,207,571	4.8%		1.78%	0.35%
Brandes International Small Cap Value	MF	$ 481,175	1.9%		2.06%	1.15%
Oppenheimer Developing Markets	MF	$ 419,047	1.7%		0.76%	1.05%
Total Fixed Income		$ 11,542,958	46.0%	40-60%		
Investment Grade Corporate Obligations	MA	$ 5,043,967	20.1%		3.99%	0.00%
DoubleLine Total Return Bond	MF	$ 1,774,630	7.1%		4.04%	0.47%
PIMCO Investment Grade Corp Bond	MF	$ 1,212,002	4.8%		4.17%	0.50%
Western Asset Core Plus Bond	MF	$ 3,512,360	14.0%		3.22%	0.49%
Total Cash		$ 1,450,729	5.8%	0-25%	0.16%	0.06%

NON-COLLUSION STATEMENT:

By signing this offer, the vendor/contractor certifies that this offer is made independently and *free* from collusion. Vendor shall disclose below any City of Fort Lauderdale, FL officer or employee, or any relative of any such officer or employee who is an officer or director of, or has a material interest in, the vendor's business, who is in a position to influence this procurement.

Any City of Fort Lauderdale, FL officer or employee who has any input into the writing of specifications or requirements, solicitation of offers, decision to award, evaluation of offers, or any other activity pertinent to this procurement is presumed, for purposes hereof, to be in a position to influence this procurement.

For purposes hereof, a person has a material interest if they directly or indirectly own more than 5 percent of the total assets or capital stock of any business entity, or if they otherwise stand to personally gain if the contract is awarded to this vendor.

In accordance with City of Fort Lauderdale, FL Policy and Standards Manual, 6.10.8.3,

3.3. City employees may not contract with the City through any corporation or business entity in which they or their immediate family members hold a controlling financial interest (e.g. ownership of five (5) percent or more).

3.4. Immediate family members (spouse, parents and children) are also prohibited from contracting with the City subject to the same general rules.

Failure of a vendor to disclose any relationship described herein shall be reason for debarment in accordance with the provisions of the City Procurement Code.

NAME	RELATIONSHIPS
_____	_____
_____	_____
	_____
	_____

In the event the vendor does not indicate any names, the City shall interpret this to mean that the vendor has indicated that no such relationships exist.

Company: SunTrust Bank
Signature: _____
Name: Mark Hall
Date: 03/29/2016

LOCAL BUSINESS PREFERENCE CERTIFICATION STATEMENT

The Business identified below certifies that it qualifies for the local BUSINESS preference classification as indicated herein, and further certifies and agrees that it will re-affirm it's local preference classification annually no later than thirty (30) calendar days prior to the anniversary of the date of a contract awarded pursuant to this ITB. Violation of the foregoing provision may result in contract termination.

(1) _____ Business Name

is a **Class A** Business as defined in City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. A copy of the City of Fort Lauderdale current year Business Tax Receipt **and** a complete list of full-time employees and evidence of their addresses shall be provided within 10 calendar days of a formal request by the City.

(2) _____ Business Name

is a **Class B** Business as defined in the City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. A copy of the Business Tax Receipt **or** a complete list of full-time employees and evidence of their addresses shall be provided within 10 calendar days of a formal request by the City.

(3) SunTrust Bank Business Name

is a **Class C** Business as defined in the City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. A copy of the Broward County Business Tax Receipt shall be provided within 10 calendar days of a formal request by the City.

(4) _____ Business Name

requests a **Conditional Class A** classification as defined in the City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. Written certification of intent shall be provided within 10 calendar days of a formal request by the City.

(5) _____ Business Name

requests a **Conditional Class B** classification as defined in the City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. Written certification of intent shall be provided within 10 calendar days of a formal request by the City.

(6) _____ Business Name

is considered a **Class D** Business as defined in the City of Fort Lauderdale Ordinance No. C-12-04, Sec.2-199.2. and does not qualify for Local Preference consideration.

BIDDER'S COMPANY: SunTrust Bank

AUTHORIZED COMPANY PERSON: Mark Hall | [signature] | 03/29/2016

NAME | SIGNATURE | DATE

City of Fort Lauderdale • Procurement Services Division
100 N. Andrews Avenue, 619 • Fort Lauderdale, Florida 33301
954-828-5933 Fax 954-828-5576
purchase@fortlauderdale.gov

ADDENDUM NO. 1

RFP No. 565-11701
TITLE: Cemetery Trust Fund Services

ISSUED: March 16, 2016

This addendum is being issued to make the following changes:

1. The form titled "Contract Payment Method by P-Card" and the reference to this form in section 4.2.8.e has been removed.

All other terms, conditions, and specifications remain unchanged.

AnnDebra Diaz, CPPB
Senior Procurement Specialist

Company Name: SunTrust Bank
(please print)

Bidder's Signature: _____

Date: 03/29/2016

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/01/2015

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
*Marsh USA, Inc.
Two Alliance Center
3560 Lenox Road, Suite 2400
Atlanta, GA 30326
Attn: Atlanta.CertRequest@marsh.com Fax: 212-948-4321
100614-BANKS-Blend-15-16

CONTACT NAME:
PHONE (A/C, No, Ext): **FAX (A/C, No):**
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : XL Specialty Insurance Company	37885
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
SunTrust Banks, Inc.
P.O. Box 4418
Center Code 690
Atlanta, GA 30302

COVERAGES

CERTIFICATE NUMBER: ATL-003916587-03 **REVISION NUMBER:** 5

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE / OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY / PRO-JECT / LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	ALL OWNED AUTOS / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS / NON-OWNED AUTOS						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB / OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB / CLAIMS-MADE						AGGREGATE	$
	DED / RETENTION $							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						PER STATUTE / OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? **(Mandatory in NH)** Y / N: N	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	D&O Liab/Bankers Prof/Fid Liab Empl Practices/Fin. Inst. Bond			ELU141134-15	10/01/2015	10/01/2016	Primary Limit	20,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Re: Evidence of Insurance Only

CERTIFICATE HOLDER

SunTrust Banks, Inc.
PO Box 4418, Center Code 690
Atlanta, GA 30302

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE of Marsh USA Inc.
Walter Gilstrap

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AGENCY CUSTOMER ID: 100614

LOC #: Atlanta

ADDITIONAL REMARKS SCHEDULE

AGENCY *Marsh USA, Inc.	**NAMED INSURED** SunTrust Banks, Inc. P.O. Box 4418 Center Code 690 Atlanta, GA 30302
POLICY NUMBER	
CARRIER / **NAIC CODE**	**EFFECTIVE DATE:**

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 **FORM TITLE:** Certificate of Liability Insurance

Blended Coverage Includes: D&O Liability/ Bankers Professional Liability/Fiduciary Liability/Employment Practices Liability/Financial Institution Bond.

A total limit of $100,000,000 is maintained for Fiduciary Liability/Employment Practices Liability coverages.
A total limit of $160,000,000 is maintained for D&O Liability/Bankers Professional Liability/Financial Institution Bond coverages.

A self-insured retention of $25,000,000 applies.

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State of Florida
Department of State

I certify from the records of this office that SUNTRUST BANK is a Georgia corporation authorized to transact business in the State of Florida, qualified on October 1, 1999.

The document number of this corporation is F99000005073.

I further certify that said corporation has paid all fees due this office through December 31, 2015, that its most recent annual report/uniform business report was filed on April 9, 2015, and that its status is active.

I further certify that said corporation has not filed a Certificate of Withdrawal.

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capital, this the First day of December, 2015

Ken Detzner

Secretary of State

Tracking Number: CU2758601141

To authenticate this certificate,visit the following site,enter this number, and then follow the instructions displayed.

https://services.sunbiz.org/Filings/CertificateOfStatus/CertificateAuthentication

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Appendix

- Corporate Resolution
- SunTrust Insurance Coverage Information
- Statement Guides
- Performance Measurement Report
- Quarterly Investment Review
- Fund Fact Sheets
- Topic 820 Overview and Matrix
- Market Indices
- SSAE 16 Report
- Important Disclosures

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Corporate Resolution

CORPORATE RESOLUTION

RESOLVED, that any officer of the rank of Vice President and above is authorized to execute on behalf of SunTrust Bank (the "Bank") any instrument, document, or writing for the conduct of the business of the Bank, either in its own right or in any fiduciary capacity.

Any officer of the Bank is authorized to execute loan and loan related documents, and trust and trust related documents, on behalf of the Bank, either in its own right or in any fiduciary capacity.

Any officer of the Bank is authorized to execute on behalf of the Bank any documents necessary to transfer securities held in the name of the Bank, whether for its own account or in a fiduciary capacity.

Any officer of the Bank is authorized to execute releases of land held as security for any debt with the Bank, quitclaim deeds of release and other releases, and any such officer may affix the Corporate Seal when required.

Any officer is authorized to execute on behalf of the Bank guaranty of signature customarily required for the transfer of stocks, bonds and other securities, and for other purposes where a guaranty of a signature may be useful or necessary.

Any officer is authorized to execute on behalf of the Bank, as Transfer Agent or Registrar, any stock certificate and any certificate evidencing any other security.

Any officer of the Bank, or an employee of the Bank specifically designated by either the Board of Directors or the Executive Committee, is authorized to sign savings certificates, certificates of deposit, certifications of checks and treasurer's checks.

Checks or other written orders for withdrawal of funds from a depository of the Bank may be signed by any officer of the Bank, or by an employee specifically designated by either the Board of Directors or the Executive Committee.

* * * * *

I, Lynn S. Dowdy, hereby certify that I am Assistant Corporate Secretary of SunTrust Bank and that the above and foregoing is a true and correct copy of a resolution unanimously adopted at a meeting of the Board of Directors of the Bank at which a quorum was present and which was duly called and regularly held on the 13th day of February, 2001, and that said resolution has not since been amended.

I further certify that the following are the titles of officers of the Bank of the rank of Vice President and above:

Chairman of the Board	Group Vice President
President	General Counsel
Executive Vice President	First Vice President
Corporate Executive Vice President	Vice President
Senior Vice President	Treasurer
Managing Director	Controller
Director	Vice Chairman

I further certify that the following officer has been duly elected and is now legally holding the title listed:

Mark A. Hall Senior Vice President

This the 24th day of March, 2016.

Lynn S. Dowdy
Assistant Corporate Secretary

[SEAL]

SunTrust Insurance Coverage Information

SunTrust Banks, Inc. and all subsidiaries
2016 Insurance Coverage Information

SunTrust Banks, Inc., with total assets of $180 billion, is one of the nation's largest and strongest financial holding companies. In order to protect the assets of the corporation and better serve our clients, we maintain robust insurance coverage for SunTrust and all of our subsidiaries.

Directors & Officers Liability

Per Loss Limit:	$160,000,000
Coverage Type:	Coverage for wrongful acts of directors and officers while fulfilling their respective duties
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/16

General Liability

Per Loss Limit:	$3,000,000
Coverage Type:	Coverage for 3rd party claims arising from bodily injury, property damage, personal injury, etc.
Carrier:	Arch Insurance Co.
Expiration:	08/01/16

Bankers Professional Liability (E&O)

Per Loss Limit:	$160,000,000
Coverage Type:	Coverage for wrongful acts, errors, omissions, neglect, etc. in rendering professional services
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/16

Automobile Liability

Per Loss Limit:	$2,000,000
Coverage Type:	Coverage for bodily injury or property damage arising from the use of vehicles
Carrier:	Arch Insurance Co.
Expiration:	08/01/16

Financial Institution Bond (Crime)

Per Loss Limit:	$160,000,000
Coverage Type:	Coverage for employee dishonesty, fraud, robbery, theft, forgery, etc.
Carrier:	XL Group & multiple other carriers
Expiration:	10/01/16

Workers Compensation

Per Loss Limit:	Statutory Limits
Coverage Type:	Coverage for employee injury as prescribed/mandated by state regulation
Carrier:	Arch Insurance Co.
Expiration:	08/01/16

Cyber Liability

Per Loss Limit:	$100,000,000
Coverage Type:	Coverage for liability as a result of a data security breach or violation of consumer data protection laws
Carrier:	Chubb & multiple other carriers
Expiration:	06/01/16

Umbrella Liability

Per Loss Limit:	$100,000,000
Coverage Type:	Coverage for liability in excess of the general liability and auto liability limits
Carrier:	AWAC & multiple other carriers
Expiration:	08/01/16

**The information shown above is not an exhaustive listing of all insurance coverages maintained by SunTrust.*

Statement Guides

Trade Date Statement Guide

SunTrust

Introducing Your SunTrust Statement

Your statement is one of the most convenient ways for you to stay informed on the status of your account. Each time you receive this useful report, you have an opportunity to review your account information quickly and easily.

This guide is a great way to get started with your statement. It explains each section to assist in your review of important account information.

You will note that high-level account summaries are located in the front, organized so that vital information is easy to find. Then, more detailed sections of your statement provide an in-depth view of your investment positions and account activity.

For your convenience and future reference, each of your statements is available through SunTrust PortfolioView at www.suntrust.com. In addition, between statement periods, you may view up-to-date account information on SunTrust PortfolioView℠ 24 hours a day, 7 days a week. To sign up for these on-line services, contact your Relationship Manager.

Also, call your Relationship Manager if you have further questions on your account or on how to read and understand the information contained within your statement.

Cover Page

1 STATEMENT OF ACCOUNT FOR THE PERIOD
9/01/13 THROUGH 9/30/13
REPORT SPAN: MONTHLY

FOR

ABC FOUNDATION
GENERAL ENDOWMENT
COMBINED

2 ACCOUNT C654321

RELATIONSHIP MANAGER : JOHN DOE
ACCOUNT MANAGER : JANE JONES
PORTFOLIO MANAGER : JIM SAMPLE

5 333-333-3333
999-999-9999
555-555-5555

CONSOLIDATED ACCOUNT INDEX
09/01/13 THROUGH 09/30/13

3 ACCOUNT C654321

ABCOFNDATION
GENERAL ENDOWMENT

4

ACCOUNT NUMBER	ACCOUNT NAME
7999999	ACCOUNT 01
7888888	ACCOUNT 02

1 The reporting time frame of your statement is shown here, and it appears at the top of each page.

2 Your account number appears here on the cover page and at the top of every subsequent page, for easy reference.

3 A consolidated relationship account number will have a leading "C" plus 6 digits.

4 Any individual account will have a 7-digit account number.

5 The names and contact information for each member of your SunTrust relationship team are listed here.

Summary Information

MARKET SUMMARY
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

	AMOUNT	TOTAL
BEGINNING MARKET VALUE + ACCRUED INCOME		**46,300,086.70**
CASH RECEIPTS, DISBURSEMENTS & EXPENSES		
OTHER DISBURSEMENTS	-2.19	
ADMINISTRATIVE AND OTHER EXPENSES	-2,539.58	
TOTAL CASH RECPTS, DISB & EXP		-2,541.77
INVESTMENT EARNINGS		
INCOME EARNED	190,786.41	
REALIZED GAIN/LOSS-ASSETS DISPOSED/SOLD	-33,833.64	
CHANGE IN UNREALIZED GAIN/LOSS	778,688.45	
TOTAL INVESTMENT EARNINGS		935,641.22
ENDING MARKET VALUE + ACCRUED INCOME		**47,233,186.15**

6 This convenient synopsis displays your portfolio's current market value and provides a comparison to its value at the end of the previous statement period.

COST SUMMARY
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

	AMOUNT	TOTAL
BEGINNING COST + CASH		**38,232,034.30**
CASH RECEIPTS, DISBURSEMENTS & EXPENSES		
OTHER DISBURSEMENTS	-2.19	
ADMINISTRATIVE AND OTHER EXPENSES	-2,539.58	
TOTAL CASH RECPTS, DISB & EXP		-2,541.77
INVESTMENT EARNINGS		
INCOME COLLECTED	213,671.71	
REALIZED GAIN/LOSS-ASSETS DISPOSED/SOLD	-33,833.64	
TOTAL INVESTMENT EARNINGS		179,838.07
ENDING COST + CASH		**38,409,330.60**

7 These sections allow you to gauge the cost basis and cash value of your account at a glance.

CASH SUMMARY
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

	AMOUNT	TOTAL
BEGINNING CASH BALANCE		**8,556.05**
CASH RECEIPTS, DISBURSEMENTS & EXPENSES		
OTHER DISBURSEMENTS	-2.19	
ADMINISTRATIVE AND OTHER EXPENSES	-2,539.58	
TOTAL CASH RECPTS, DISB & EXP		-2,541.77
INVESTMENT ACTIVITY		
ASSETS ACQUIRED / PURCHASED	-2,549,164.23	
ASSETS DISPOSED / SOLD	2,329,478.24	
TOTAL INVESTMENT ACTIVITY		-219,685.99
INVESTMENT EARNINGS		
INCOME COLLECTED	213,671.71	
TOTAL INVESTMENT EARNINGS		213,671.71
ENDING CASH BALANCE		**0.00**

Transaction Detail

CONTRIBUTIONS AND BENEFIT PAYMENTS
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	CASH	COST	MARKET VALUE	REALIZE GAIN/LOSS	ADJUSTMENT TO UNREALIZED GAIN/LOSS
	09/11/13 PERIODIC PAYMENT PAID TO VARIOUS PARTICIPANTS REDEPOSIT FOR XX FOR FEDERAL TAXES ON 09/01/03		2.44				
10/21/13	PERIODIC PAYMENT PAID TO VARIOUS PARTICIPANTS		-512.67				

8 If applicable, any contributions and benefit payments for the statement period will be summarized here.

RECEIPTS, DISBURSEMENTS AND EXPENSES
9/1/13 THROUGH 9/30/13

9

ACCOUNT C654321

ABC FOUNDATION
GENERAL ENDOWMENT

EFFECTIVE DATE	DESCRIPTION	CASH
	CASH DISBURSEMENTS	
	OTHER DISBURSEMENTS	
9/23/13	MISC NONDEDUCTIBLE PAID TO NO ONE DTC PRINCIPAL ADJUSTMENT FROM 5/31/13 XXXX GUAR CMO V-M X.XXX% mm/dd/yyyy CUSIP xxxxxxxxx 7999999	-2.19
	TOTAL OTHER DISBURSEMENTS	**-2.19**
	ADMINISTRATIVE & OTHER EXPENSES	

9 These two sections keep track of your cash and non-cash movement into and out of your account for the statement period.

NON-CASH RECEIPTS, NON-CASH DISBURSEMENTS AND ADJUSTMENTS
9/1/13 THROUGH 9/30/13

9

ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	COST	MARKET VALUE	REALIZED GAIN/LOSS	ADJUSTMENT TO UNREALIZED GAIN/LOSS
	ASSET ADJUSTMENTS					
	U.S. GOVERNMENT & AGENCY BONDS					
9/26/13	SHARES/UNITS OF XXXX PL #XXXXXXX.XXXX% mm/dd/yyyy ADJUSTED BY 0.0200 CUSIP: XXXXXXXXX 7999999	0.020	0.00	0.00	0.00	
9/26/13	SHARES/UNITS OF XXXX GUAR CMO V-MX.XX2% mm/dd/yyyy ADJUSTED BY 2.2100 DTC PRINCIPAL FACTOR ADJUSTMENT CUSIP: XXXXXXXXX 7999999	2.210	0.00	0.00	0.00	
	TOTAL U.S. GOVERNMENT & AGENCY BONDS	2.230	0.00	0.00	0.00	0.00

10 Perhaps one of the largest sections of your statement, is a detailed breakdown of all interest and dividend income earned on each individual security during the current statement period, categorized by asset class for your convenience. Income totals by major/minor asset class for fixed securities and by major asset/minor security type for equities will appear at the end of this section.

SCHEDULE OF INCOME EARNED
09/01/13 THROUGH 09/30/13

10

ABC FOUNDATION
GENERAL ENDOWMENT

ACCOUNT C654321

DESCRIPTION	SHARES/ PAR VALUE	EX-DATE	PAYABLE DATE	RATE FREQUENCY	CURRENT ACCRUED	- PRIOR ACCRUED	+ NET INCOME COLLECTED	= INCOME EARNED
STIF & MONEY MARKET FUNDS								
SHORT TERM INVT TAXABLE								
XX MONEY MKT TR XX INSTL FFS #XX CUSIP: XXXXXXXXX 7999999				0.000 MONTHLY				
INCOME FOR THE MONTH ENDING 09/30/13	751,330.14		08/31/13 11/01/13		23.57	31.00	31.00 31.00	23.57
TOTAL SHORT TERM INVT TAXABLE					**23.57**	**31.00**	**31.00**	**23.57**
TOTAL STIF & MONEY MARKET FUNDS					**23.57**	**31.00**	**31.00**	**23.57**

ASSETS ACQUIRED / PURCHASED
9/01/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

11

EFFECTIVE DATE	DESCRIPTION	SHARES/ PAR VALUE	BROKERAGE COMMISSION	CASH	COST
	STIF & MONEY MARKET FUNDS				
	XX MMKT XX MMKT #XX FFS				
	NET PURCHASES/REINVESTMENTS FOR THE PERIOD CUSIP XXXXXXXXX 7999999999	783,045.050	0.00	-783,045.05	783,045.05
	TOTAL FOR ASSET	783,045.050	0.00	-783,045.05	783,045.05
	TOTAL STIF & MONEY MARKET FUNDS	**783,045.050**	**0.00**	**-783,045.05**	**783,045.05**
	U.S. GOVERNMENT & AGENCY BONDS				
	FNMA PL TBA X.XXX% mm/dd/yyyy				
9/01/13	PURCHASED THROUGH ABC BROKERAGE, INC. DATE 9/18/13 205,000 PAR VALUE AT 99.62673659 % CUSIP XXXXXXXXX 7999999	205,000.000	0.00	-204,234.81	204,234.81
	TOTAL FOR ASSET	205,000.000	0.00	-204,234.81	204,234.81
	FNMA PL #1234567 X.XXX% mm/dd/yyyy				
9/27/13	PURCHASED THROUGH ABC BROKERAGE, INC. SETTLEMENT DATE 9/27/13 215,000 PAR VALUE AT 106.953125 % CUSIP XXXXXXXXX 7999999	215,000.000	0.00	-229,949.22	229,949.22
	TOTAL FOR ASSET	215,000.000	0.00	-229,949.22	229,949.22
	U.S. TREASURY NOTES X.XXX% mm/dd/yyyy				

11 Organized by major, then by minor asset class within cusip, these sections display a chronological recap of your purchase and sale transactions during the statement period.

ASSETS DISPOSED / SOLD
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

11

ACCOUNT C654321

DESCRIPTION	SHARES/ PAR VALUE	BROKERAGE COMMISSION	CASH	COST	REALIZED GAIN/LOSS
STIF & MONEY MARKET FUNDS					
XX MMKT #XX FFS					
NET SALES FOR THE PERIOD CUSIP XXXXXXXXX 7999999	998,222.420	0.00	998,222.42	-998,222.42	0.00
TOTAL FOR ASSET	998,222.420	0.00	998,222.42	-998,222.42	0.00
TOTAL STIF & MONEY MARKET FUNDS	**998,222.420**	**0.00**	**998,222.42**	**-998,222.42**	**0.00**
U.S. GOVERNMENT & AGENCY BONDS					
FNMA PL TBA X.XXX% mm/dd/yyyy					
SOLD THROUGH ABC BROKERAGE, INC. MISC 0.00 SETTLEMENT DATE 9/18/13 205,000 PAR VALUE AT 99.25954634 %CUSIP XXXXXXXXX 7999999	205,000.000	0.00	203,482.07	-204,234.81	-752.74
TOTAL FOR ASSET	205,000.000	0.00	203,482.07	-204,234.81	-752.74
FNMA SER M5 CMO X.XXX% mm/dd/yyyy					
PAID DOWN MISC 0.00 SETTLEMENT DATE 9/25/13 CUSIP XXXXXXXXX 7999999	332.910	0.00	332.91	-332.91	0.00
TOTAL FOR ASSET	332.910	0.00	332.91	-332.91	0.00
FNMA PL #123456 XXXX% mm/dd/yyyy					

Asset and Trade Information

12 Here you will find a high-level summary of your entire portfolio, categorized by asset class. At a glance, you may view the most pertinent information about your holdings, including the current market value, cost basis and estimated annual income of each asset class.

SUMMARY OF ASSETS HELD
9/01/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

12

ACCOUNT C654321

ASSET CATEGORY	MARKET VALUE	% TOTAL AT MKT	COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD AT MKT	ACCRUED INCOME
STIF & MONEY MARKET FUNDS							
SHORT TERM INVT TAXABLE	751,349.25	1.60	751,349.25	0.00	232.17	0.03	23.57
TOTAL STIF & MONEY MARKET FUNDS	**751,349.25**	**1.60**	**751,349.25**	**0.00**	**232.17**	**0.03**	**23.57**
U.S. GOVERNMENT & AGENCY BONDS							
US TREASURIES	303,573.75	0.65	304,864.06	-1,290.31	3,343.75	1.10	1,055.55
GNMA, FNMA, FHLMC POOLS	4,857,358.51	10.31	4,893,376.86	-36,018.35	173,557.93	3.57	14,463.16
GOVT CMOS & REMICS	1,092,511.87	2.32	1,086,822.67	5,689.20	22,132.28	2.03	1,843.17
TREASURY INFLATION INDEX	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TBAS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL U.S. GOVERNMENT & AGENCY BONDS	**6,253,444.13**	**13.27**	**6,285,063.59**	**-31,619.46**	**199,033.96**	**3.18**	**17,361.88**
CORPORATE OBLIGATIONS							
DOMESTIC BONDS	9,705,981.75	20.60	9,891,222.90	-185,241.15	381,204.95	3.93	82,225.08
CMOS, ABS & PASSTHRU	3,410,720.96	7.24	3,470,391.79	-59,670.83	136,973.59	4.02	11,169.91

13 A detailed description of each individual holding, along with a total is provided in this section of your statement.

DETAIL OF ASSETS HELD
AS OF 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

13

ACCOUNT C654321

SHARES PAR VALUE	ASSET DESCRIPTION	CUSIP NUMBER MOODYS	MARKET VALUE MARKET PRICE	% MKT YLD MKT	COST UNIT COST	UNREALIZED GAIN/LOSS	ACCRUED INCOME EST ANN INCOME
	STIF & MONEY MARKET FUNDS						
	SHORT TERM INVT TAXABLE						
751,330.140	XX MONEY MKT TR XX INSTL FFS #XX 7999999	XXXXXXXXX	751,330.14 1.000	1.60 0.03	751,330.14 1.00	0.00	23.57 232.16
19.110	XX MONEY MKT TR XX INSTL FFS #XX 7888888	XXXXXXXXX	19.11 1.000	0.00 0.03	19.11 1.00	0.00	0.00 0.01
751,349.250	TOTAL SHORT TERM INVT TAXABLE		751,349.25	1.60 0.03	751,349.25	0.00	23.57 232.17
751,349.250	TOTAL STIF & MONEY MARKET FUNDS		751,349.25	1.60 0.03	751,349.25	0.00	23.57 232.17
	U.S. GOVERNMENT & AGENCY BONDS						

14 Any trades executed within the statement period but with a settlement date outside of the statement period will be displayed here.

SCHEDULE OF PENDING TRADES
9/01/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

14

ACCOUNT C654321

TRADE DATE SETTLE DATE	SHARES/ PAR VALUE	DESCRIPTION	TRANSACTION AMOUNT
9/30/13 9/30/13	1,894.000	XXXX EQUITY 1,894 UNITS AT $15.34534 CUSIP XXXXXXXXX	29,064.07
9/30/13 10/01/13	78.197	XXXX LONG/SHORT FUND-INS 78.197 SHARES AT $15.83 CUSIP XXXXXXXXX	1,237.86
		TOTAL SALES	45,799.61
			45,799.61

15 Here you can compare unrealized gains or losses from one statement period to the next. Also, the section total represents the total year-to-date unrealized value.

CHANGE IN UNREALIZED GAIN/LOSS
9/1/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

15

ACCOUNT C654321

TOTAL ENDING MARKET VALUE	47,233,186.15	
TOTAL ENDING COST VALUE	-38,525,012.75	
ENDING UNREALIZED GAIN/LOSS		8,708,173.40
LESS		
TOTAL BEGINNING MARKET VALUE	46,300,086.70	
TOTAL BEGINNING COST VALUE	-38,370,601.75	
BEGINNING UNREALIZED GAIN/LOSS		7,929,484.95
		778,688.45

16 This quick summary displays the broker commissions paid during the statement period, listed in alphabetical order, with a total at the end.

BROKER COMMISSION SUMMARY
9/01/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

16

ACCOUNT C654321

BROKER NAME	TRAN TYPE	PURCHASE/SALE VOLUME	PURCHASE/SALE SHARES/PAR VALUE	PURCHASE/SALE COMMISSIONS	AVERAGE COMM PER SHARE
XX SECURITIES, LLC	S	306,493.36	320,000.000	0.00	0.0000
BROKER TOTAL		306,493.36	320,000.000	0.00	0.0000

17 This section of your statement displays a high-level summary of your total balance sheet. At a glance, compare any changes in your portfolio's market value from the beginning to the end of the current statement period.

BALANCE SHEET
9/01/13 THROUGH 9/30/13
ABC FOUNDATION
GENERAL ENDOWMENT

17

ACCOUNT C654321

	COST BEGINNING	MARKET VALUE BEGINNING	COST ENDING	MARKET VALUE ENDING	% OF TOTAL
STIF & MONEY MARKET FUNDS	966,526.62	966,526.62	751,349.25	751,349.25	1.60
U.S. GOVERNMENT & AGENCY BONDS	6,480,688.31	6,408,849.36	6,285,063.59	6,253,444.13	13.27
CORPORATE OBLIGATIONS	14,003,469.42	13,668,216.96	14,435,570.89	14,193,908.36	30.13
FOREIGN OBLIGATIONS	169,940.50	169,585.20	204,971.30	205,963.50	0.44
MUNICIPAL OBLIGATIONS	225,000.00	225,607.50	225,000.00	225,598.50	0.48
MUTUAL FUNDS	16,377,853.40	24,714,177.56	16,507,375.57	25,487,240.26	54.09
CASH	0.00	0.00	0.00	0.00	0.00
PENDING CASH	8,556.05	8,556.05	0.00	0.00	0.00
TOTAL ASSETS	38,232,034.30	46,161,519.25	38,409,330.60	47,117,504.00	100.00
ACCRUED INCOME	138,567.45	138,567.45	115,682.15	115,682.15	
ACCOUNT TOTAL	38,370,601.75	46,300,086.70	38,525,012.75	47,233,186.15	

Explanation of Account Statement Features

Statement Terms

Market Value Summary: Provides the total account value as of the date of this statement and compares this value to:

- the value of the account as of your last statement
- and the value of the account at the beginning of the year (for a new account this would be the date the account was funded).

Portfolio Summary: Compares your account's asset allocation as of the date of this statement to your asset allocation as of your last statement. Individual assets held in each category are listed in the **Portfolio Detail** section.

Transaction Activity Summary: Presents a categorized record of you account's transactions since the last statement period. Individual transactions for each category are shown in the **Account Activity Detail** section. For you information each category also shows Year to Date totals.

Cash Activity Summary: Presents a categorized record of your account's cash transactions since the last statement period. Individual transactions for each category are included in the **Account Activity Detail** section. For you information each category also shows Year to Date totals.

General Data

Transaction dates: Transaction dates appearing on this statement reflect the transactions' settlement dates.

Market values / unit price: Generally, the values of securities are obtained from various pricing sources, whose appraisals are based either on the closing value, the mean between bid and ask, or a matrix based on interest rates for similar securities. Where valuations are not available from services, SunTrust uses values which reflect a best known estimate of the asset valuation. If no best known value can be obtained, an asset will generally be valued at $1.00. Pricing sources may make retroactive corrections which are published after we have used the original value to print your statement. SunTrust is unable to guarantee the accuracy of the information in these columns. In addition, for asset classes defined as unique or miscellaneous, SunTrust has implemented processes under which fair market valuations are evaluated periodically. Non-traditional or alternative investment values reflect the most current data provided, which may be delayed one month or longer. No value should be considered to constitute firm bids or offers and may be subject to fluctuations in market conditions. If a more comprehensive valuation is necessary, please contact your Account Officer.

Mutual Fund: Shares are valued at the bid price as of the last day of the statement period.

Capital Gain/Losses: The year to date long and short term gain/loss is an accumulation of the estimated tax effect of trades based on the information available at the time of trade.

Taxes: For tax reporting purposes, you should rely on the Tax information letters, Schedule K-1 or Forms 1099 that you will receive from us after the end of the year.

We want our clients to understand that many investments available through SunTrust are not deposits and are not insured or guaranteed by, and are not obligations of SunTrust Bank, or any of its affiliates. Investment in these products involves risk, including the possible loss of principal.

Definitions

Accrued Income: Income earned but not yet paid.

Callable: Redeemable by the issuer before the scheduled maturity date.

Common Trust Fund: A fund maintained by a bank or trust company exclusively for the collective investment of money contributed to the fund by customers of its trust department.

Cost Basis: The original cost of an asset.

Coupon: The interest rate, expressed as a percentage of the face amount, that the issuer of a bond will pay to the bondholder.

Cusip Number: An alpha-numeric code used in the securities industry to identify specific issues of securities. SunTrust also uses this field to identify other kinds of assets which are not recognized by the securities industry.

Ex-date (ex-dividend date): Literally “without dividend,” or the date on which a stock trades without the value of the dividend being contemplated in the price.

Par Value: The face amount of a bond.

Pending Trade: A trade that has been placed but not yet settled (see “settlement date”).

Pre-refunded: A bond for which the issuer has raised the funds necessary to call the bond by issuing another bond that generally pays a lower coupon.

Settlement Date: The date by which the property must be delivered and cash must be paid for an asset traded.

Symbol: The alpha-numeric code used to identify the asset within various pricing services.

Tax cost basis: The original cost of an investment, adjusted for any activity that is incorporated into the calculation of capital gain or loss.

Trade Date: The date an asset is traded for later settlement.

Trade Date Accounting: Uses the trade date as the date upon which to include an asset or cash from a sale in the calculation of market value.

Yield at Market: The percentage return on an investor's money in terms of current prices calculated by dividing the annual income produced by the investment by its current market value.

Yield to Maturity: The rate of return the investor earns from payments of principal and interest, with interest compounded semi-annually and assuming the bond will be held until maturity (this maturity date is changed and, therefore, the calculation changes when a bond is declared to be "pre-funded").

Investment and Insurance Products: • Are not FDIC or any other Government Agency Insured • Are not Bank Guaranteed • May Lose Value

SunTrust Bank and its affiliates and the directors officers employees and agents of SunTrust Bank and its affiliates collectively "SunTrust") are not permitted to give legal or tax advice. While SunTrust can assist clients in the areas of estate and financial planning only an attorney can draft legal documents provide legal services and give legal advice. Clients of SunTrust should consult with their legal and tax advisors prior to entering into any financial transaction or estate plan. Because it cannot provide legal services or give legal advice, SunTrust's services or advice relating to "estate planning" are limited to (i) financial planning, multi-generational wealth planning, investment strategy, (ii) management of trust assets, investment management and trust administration, and (iii) working with the client's legal and tax advisors in the implementation of an estate plan.

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Traditional Settlement Date Statement Guide

SunTrust

Introducing Your SunTrust Statement

Your statement is one of the most convenient ways for you to stay informed on the status of your account. Each time you receive this useful report, you have an opportunity to review your account information quickly and easily.

This guide is a great way to get started with your statement. It explains each section to assist in your review of important account information.

You will note that high-level account summaries are located in the front, organized so that vital information is easy to find. Then, more detailed sections of your statement provide an in-depth view of your investment positions and account activity.

For your convenience and future reference, each of your statements is available through SunTrust PortfolioView at www.suntrust.com. In addition, between statement periods, you may view up-to-date account information on SunTrust PortfolioView℠ 24 hours a day, 7 days a week. To sign up for these on-line services, contact your Relationship Manager.

Also, call your Relationship Manager if you have further questions on your account or on how to read and understand the information contained within your statement.

Cover Page

SUNTRUST

JOHN DOE
123 Main Street
City, ST 12345-6789

1 STATEMENT OF ACCOUNT
FOR THE PERIOD 09/01/13 THROUGH 09/30/13

2 ABC UNIVERSITY
EDUCATIONAL FOUNDATION
CHARITABLE GIFT ANNUITY FUND
UNDER AGREEMENT DATED
NOVEMBER 21, 2002

ACCOUNT NUMBER: 1234567

3

RELATIONSHIP MANAGER:	JOHN SMITH
PHONE:	333-333-3333
ACCOUNT MANAGER:	TOM JONES
PHONE:	444-444-4444
INVESTMENT MANAGER:	JANE DOE
PHONE:	555-555-5555

1. The reporting time frame of your statement is shown here, and it appears at the top of each page.
2. Your 7-digit account number appears appears at the top of every page, for easy reference.
3. The names and contact information for each member of your SunTrust relationship team are listed here.

4 If you receive a consolidated statement, your relationship's lead account number will usually be the lowest account number of those accounts in your relationship.

5 A summary listing of the accounts included in your consolidated statement is also provided.

4 **CONSOLIDATED ACCOUNT INDEX**

09/01/13 THROUGH 09/30/13

ABC University
Educational Foundation
Charitable Gift Annuity Fund
Under Agreement Dated November 21, 2002

5 ACCOUNT NUMBER	ACCOUNT NAME
1234567	ACCOUNT 01
1234568	ACCOUNT 02

Portfolio Summary

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567

PORTFOLIO SUMMARY 6
AS OF 09/30/13

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
PRINCIPAL CASH	1,251,408.33	63.73 %	1,251,408.33			
STIF & MONEY MARKET FUNDS	27,603.25	1.41 %	27,603.25	0.00	1	0.01 %
EQUITY SECURITIES	138,526.09	7.05 %	138,335.08	191.01	0	0.46 %
MUTUAL FUNDS	1,797,290.59	91.52 %	1,606,754.17	190,536.42	1,698	1.75 %
PRINCIPAL PORTFOLIO TOTAL	**3,214,828.26**	**163.71 %**	**3,024,100.83**	**190,727.43**	**1,699**	**1.63 %**
INCOME PORTFOLIO						
INCOME CASH	1,251,091.80-	63.71-%	1,251,091.80-			
TOTAL ASSETS 7	**1,963,736.46**	**100.00 %**	**1,773,009.03**	**190,727.43**	**1,699**	**1.63 %**

6 At a glance, you can view the current status of each investment class you hold, including market value, percent of your account, tax cost, unrealized gains/losses, and yield at market. This sample Portfolio Summary shows Accrued Income. However,based on the statement format you select, Estimated Annual Income may be displayed in this column.

7 Your total assets appear at the bottom of this Portfolio Summary.

Portfolio Detail

8 Depending upon the statement you choose, this section will be categorized by asset class or listed alphabetically. It displays detailed financial information about each individual holding within your portfolio as of the date of your last statement. You will find a total for your entire portfolio at the end of this section.

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567

PORTFOLIO DETAIL 8
AS OF 09/30/13

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE MARKET PRICE % OF MARKET	FED TAX COST COST PER UNIT	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET/ YIELD TO MATURITY
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	1,251,408.33 63.73 %	1,251,408.33			
STIF & MONEY MARKET FUNDS						
27,603.25	XX MONEY MKT OBLIGS TR TRSY OBLIGS INSTL CL #XX FFS CUSIP: XXXXXXXXX	27,603.25 1.000 1.41 %	27,603.25 1.00	0.00	1	0.01 % 0.00 %
EQUITY SECURITIES						
MUTUAL FUNDS-FIXED INCOME						
653	XX 3-7 YEAR ETF CUSIP: XXXXXXXXX	79,228.49 121.330 4.03 %	79,036.70 121.04	191.79	0	0.65 % 0.00 %
1,118	XX 1-5 YEAR US TIPS INDEX ETF CUSIP: XXXXXXXXX	59,297.60 53.039 3.02 %	59,298.38 53.04	0.78-	0	0.21 % 0.00 %
TOTAL MUTUAL FUNDS-FIXED INCOME		138,526.09	138,335.08	191.01	0	0.46 %
TOTAL EQUITY SECURITIES		**138,526.09**	**138,335.08**	**191.01**	**0**	**0.46 %**

Transaction Summary

9 This section reviews all transactions that took place in your account during the statement period and reconciles them with your beginning and ending balances. It displays receipts into your account, such as proceeds from a sale, disbursements, cash for a purchase,and the amount of cash invested or withdrawn from your money market fund sweep vehicle. Fed Tax Cost shows adjustments to your account, such as the tax cost of purchased or sold assets, or an adjustment to the tax cost of an asset.

TRANSACTION SUMMARY 9

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567 09/01/13 THROUGH 09/30/13

	PRINCIPAL CASH	INCOME CASH	FED TAX COST
BEGINNING BALANCES	**1,218,350.96**	**1,217,958.47-**	**1,805,749.87**
RECEIPTS			
DIVIDENDS	0.00	2,247.92	0.00
TOTAL RECEIPTS	0.00	2,247.92	0.00
DISBURSEMENTS			
DISBURSEMENTS	0.00	35,381.25-	0.00
TOTAL DISBURSEMENTS	0.00	35,381.25-	0.00
CASH SWEEP TRANSACTIONS			
SWEEP PURCHASES	2,323.88-	0.00	2,323.88
SWEEP SALES	35,381.25	0.00	35,381.25-
TOTAL CASH SWEEP TRANSACTIONS	33,057.37	0.00	33,057.37-
ENDING BALANCES	**1,251,408.33**	**1,251,091.80-**	**1,772,692.50**

Transaction Detail

TRANSACTION DETAIL 10

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567 09/01/13 THROUGH 09/30/13

DATE	TRANSACTION DESCRIPTION	PRINCIPAL CASH	INCOME CASH	FEDERAL TAX COST
	BEGINNING BALANCES	**1,218,350.96**	**1,217,958.47-**	**1,805,749.87**
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON XX TRSY OBLIG MM-I #XX FFS DIVIDEND FROM 8/1/13 TO 8/31/13		0.52	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE BOND-I $0.04557/SHARE ON 8,981.335 SHARES DUE 8/30/13		409.28	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE FLOATING RATE-I DIVIDEND FROM 8/1/13 TO 8/31/13		156.74	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE LOC EMG MK-I DIVIDEND FROM 8/1/13 TO 8/31/13		144.72	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE MTG BKD SEC-I DIVIDEND FROM 8/1/13 TO 8/31/13		239.93	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE INVESTMENT GRD CORP-IN DIVIDEND FROM 8/1/13 TO 8/31/13		233.62	
09/03/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE EMERGING LOCAL BOND INST DIVIDEND FROM 8/1/13 TO 8/31/13		170.30	
09/06/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE 1-5 YEAR US TIPS INDEX ETF $0.03/SHARE ON 1,118 SHARES DUE 9/6/13		33.54	
09/09/13	CASH RECEIPT OF DIVIDEND EARNED ON SAMPLE 3-7 YEAR ETF $0.08001/SHARE ON 653 SHARES DUE 9/9/13		52.25	

10 Each cash transaction for the statement period is specifically listed in this section of your statement. The total balance at the bottom of the Detail page will match the total balance shown in the Transaction Summary. Depending upon your statement choice, the information will be displayed chronologically or by type of transaction.

11 This section outlines each investment "buy" you made in your portfolio, along with any free receipts and deliveries during the statement period, sorted by transaction type and asset class. It also shows the Tax Cost of the investment purchased or received, as well as the total value of purchases and receipts.

SCHEDULE OF INVESTMENTS RECEIVED / PURCHASED 11

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567 09/01/13 THROUGH 09/30/13

DATE	PAR VALUE OR SHARES	DESCRIPTION	CASH	FED TAX COST
		BUYS		
VARIOUS	2,323.88	XXX TRSY OBLIG MM-I #XX FFS	2,323.88-	2,323.88
		TOTAL BUYS	**2,323.88-**	**2,323.88**
		TOTAL INVESTMENTS RECEIVED / PURCHASED	**2,323.88-**	**2,323.88**

SCHEDULE OF INVESTMENTS SOLD / MATURED / DISTRIBUTED 12

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567 09/01/13 THROUGH 09/30/13

DATE	PAR VALUE OR SHARES	DESCRIPTION	PROCEEDS	FEDERAL TAX COST	REALIZED GAIN/LOSS
		SALES			
VARIOUS	35,381.25	XX TRSY OBLIG MM-I #XX FFS	35,381.25	35,381.25-	0.00
		TOTAL SALES	**35,381.25**	**35,381.25-**	**0.00**
		TOTAL INVESTMENTS SOLD / MATURED / DISTRIBUTED	**35,381.25**	**35,381.25-**	**0.00**

12 Your current investment sales, maturities and distributions are displayed in this section, highlighting the value of the proceeds and the cost basis for each. Any realized net gain or loss from sales and maturities will be reflected. The total value of these transactions is also provided. This schedule is sorted by transaction type and asset class.

Market Value Summary

13 This convenient synopsis displays your portfolio's current market value and provides a comparison to its value at the end of the previous statement period.

14 This line item shows the net change in your account's value that is attributable to appreciation or depreciation of your account's assets.

15 The total market value of your total account at the end of the statement period.

MARKET VALUE SUMMARY 13

ABC UNIVERSITY - CHARITABLE GIFT ANNUITY IM
ACCOUNT NO. 1234567 09/01/13 THROUGH 09/30/13

BEGINNING MARKET VALUE		**1,935,031.80**
RECEIPTS		
DIVIDENDS	2,247.92	
TOTAL RECEIPTS		**2,247.92**
DISBURSEMENTS		
DISBURSEMENTS	35,381.25-	
TOTAL DISBURSEMENTS		**35,381.25-**
14 NET CHANGE IN MARKET VALUE		61,837.99
15 **ENDING MARKET VALUE**		**1,963,736.46**

Explanation of Account Statement Features

Statement Terms

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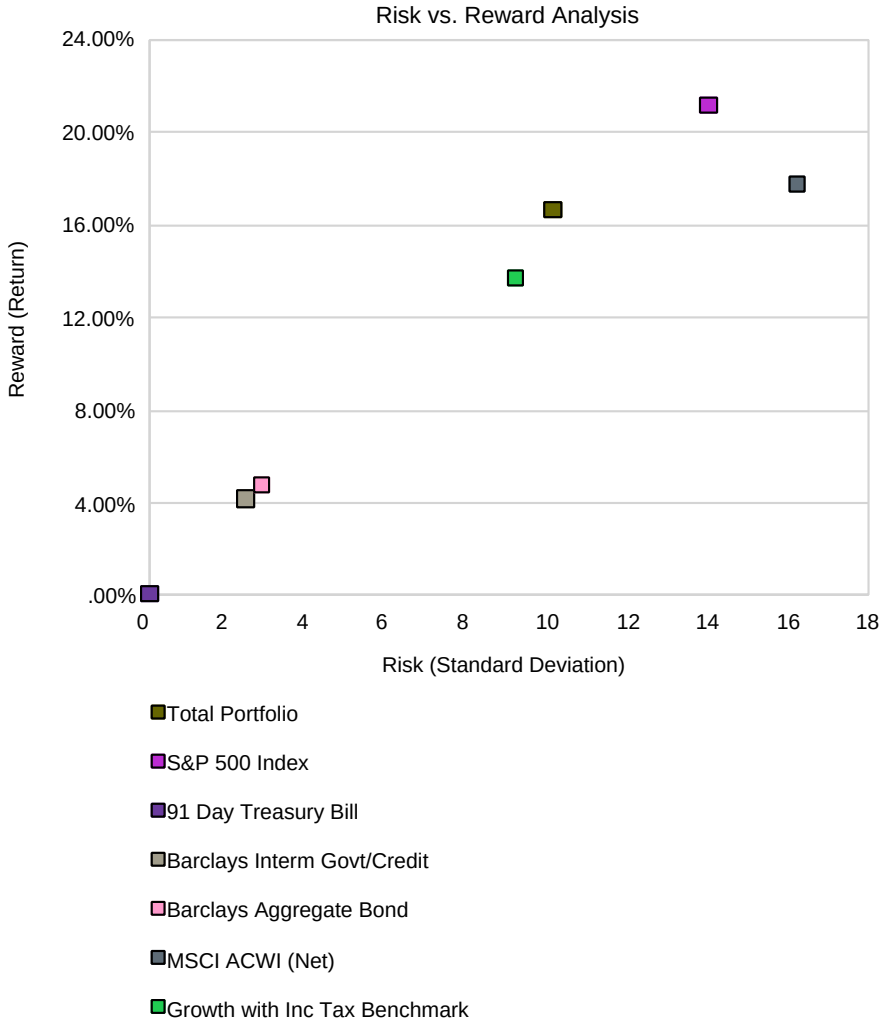
Performance Measurement Report

SUNTRUST DEMO PORTFOLIO
RISK ANALYSIS
MARCH 31, 2009 TO MARCH 31, 2014

	Total Portfolio	Growth with Inc Tax
Return	16.65	13.72
Standard Deviation	10.11	9.18
Beta	1.04	
Alpha	2.14	
R-Squared	.89	
Sharpe Ratio	1.64	1.48
Treynor Ratio	15.92	13.63
Risk-Free Benchmark (91 Day Treasury Bill)	.09	



What this information means to you...

Return is an indication of the past performance of your account.

Standard Deviation is a measure of the volatility and risk of your account. A low Standard Deviation indicates a portfolio with less volatile returns and therefore less inherent risk.

Beta is a measure of your portfolio's risk relative to a benchmark. An account with a Beta of 1.5, for example, would be expected to return roughly 1.5 times the benchmark's return. A high Beta indicates a riskier portfolio.

Alpha is a measure of risk-adjusted performance.

R-Squared measures the portion of the risk in your portfolio that can be attributed to the risk in the benchmark.

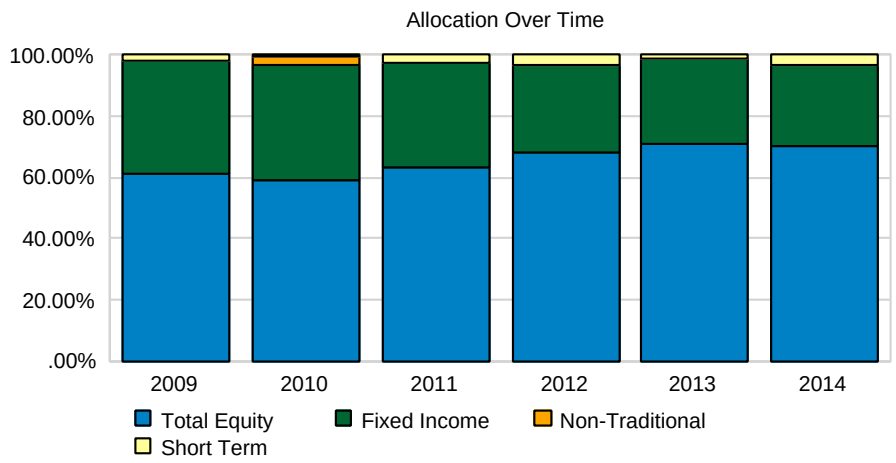
Sharpe Ratio is a measure of risk-adjusted return that calculates the return per unit of risk, where risk is the Standard Deviation of your account. A high Sharpe ratio indicates that the portfolio is benefiting from taking risk.

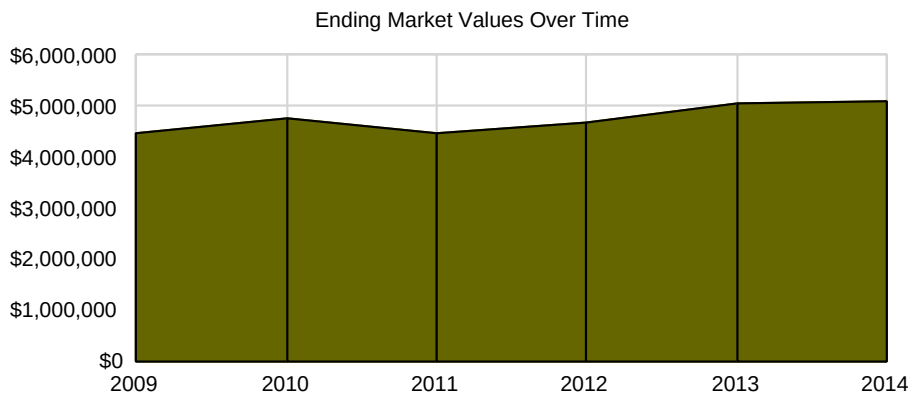
Treynor Ratio measures the performance of a sector relative to risk by dividing the return of the sector in excess of the risk-free return by the sector's Beta. The higher the Treynor Ratio, the better the return relative to risk.

Run Date: 04/15/14
Account: STIDEMOEQ

SUNTRUST DEMO PORTFOLIO
HISTORY OF ASSET GROWTH GRAPHS
DECEMBER 31, 2008 TO MARCH 31, 2014

	Consolidated	Jan 2009-Dec 2009	Jan 2010-Dec 2010	Jan 2011-Dec 2011	Jan 2012-Dec 2012	Jan 2013-Dec 2013	Jan 2014-Mar 2014
Beginning Market Value	3,835,797.05	3,835,797.05	4,470,796.09	4,757,379.80	4,453,062.50	4,658,588.90	5,049,052.06
Net Contributions/Withdrawals	-1,504,049.73	-203,574.33	-284,510.41	-318,406.82	-337,829.28	-352,231.05	-7,497.84
Income Earned	631,701.82	120,501.61	128,498.40	133,470.88	117,501.92	111,963.52	19,765.49
Gain/Loss	2,142,653.18	718,071.76	442,595.72	-119,381.36	425,853.76	630,730.69	44,782.61
Ending Market Value	5,106,102.32	4,470,796.09	4,757,379.80	4,453,062.50	4,658,588.90	5,049,052.06	5,106,102.32
Return	14.10	21.99	12.96	7.39	12.40	18.61	1.28





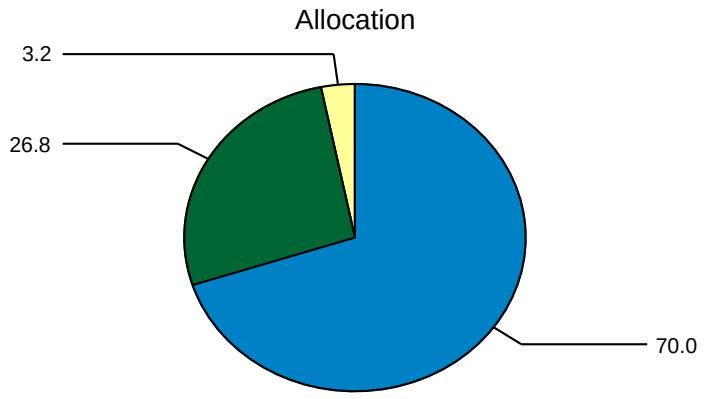
Account: STIDEMOEQ

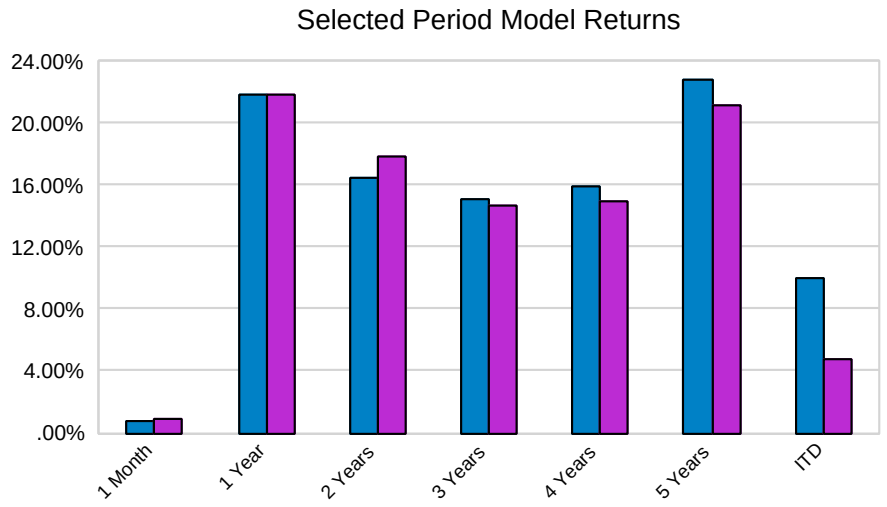
SUNTRUST DEMO PORTFOLIO
PERFORMANCE AND VALUATION DATA
MARCH 31, 2014

	3 Months	Year to Date (3 Months)	1 Year
Beginning Market Value($)	5,049,052.06	5,049,052.06	4,891,380.55
Contributions	5.67	5.67	153.24
Withdrawals	-7,503.51	-7,503.51	-352,820.03
Income Received	19,765.49	19,765.49	123,423.49
Change in Market Value	44,782.61	44,782.61	443,965.07
Ending Market Value($)	5,106,102.32	5,106,102.32	5,106,102.32
Current Asset Allocation (%)			
Total Equity	70.01		
Fixed Income	26.83		
Short Term	3.16		
Rate of Return(%)			
Total Equity	1.27	1.27	21.77
Fixed Income	1.51	1.51	-.08
Non-Traditional			
Short Term	.00	.00	.01
Total Portfolio	1.28	1.28	14.24
Comparisons			
S&P 500 Index	1.81	1.81	21.86
91 Day Treasury Bill	.01	.01	.05
Barclays Interm Govt/Credit	1.00	1.00	-.12
Barclays Aggregate Bond	1.84	1.84	-.10
MSCI ACWI (Net)	1.09	1.09	16.55
Growth with Inc Tax Benchmark	1.41	1.41	10.58

Account: STIDEMOEQ

SUNTRUST DEMO PORTFOLIO
SELECTED PERIOD GRAPH
MARCH 31, 2014





Sector	Market Value($)	1 Month(%)	1 Year(%)	2 Years(%)	3 Years(%)	4 Years(%)	5 Years(%)	Inception to Date (159 Months)(%)
Total Portfolio	5,106,102	.53	14.24	11.87	11.78	12.07	16.65	5.45
Growth with Inc Tax Benchmar		.23	10.58	8.95	8.52	9.35	13.72	4.79
Total Equity	3,574,933	.70	21.77	16.43	15.14	15.92	22.78	10.00
MSCI ACWI (Net)		.44	16.55	13.51	8.55	9.91	17.80	
S&P 500 Index		.84	21.86	17.84	14.66	14.90	21.16	4.70
Fixed Income	1,369,846	.18	-.08	2.34	3.76	4.19	4.77	5.52
Barclays Aggregate Bond		-.17	-.10	1.82	3.75	4.09	4.80	5.28

Run Date: 04/15/14
Account: STIDEMOEQ
Account Inception: 01/01/2001

* THE REPORTED RETURNS FOR PERIODS LONGER THAN 12 MONTHS ARE ANNUALIZED

SUNTRUST DEMO PORTFOLIO
SELECTED PERIOD GRAPH
MARCH 31, 2014

Sector	Market Value($)	1 Month(%)	1 Year(%)	2 Years(%)	3 Years(%)	4 Years(%)	5 Years(%)	Inception to Date (159 Months)(%)
Barclays Interm Govt/Credit		-.30	-.12	1.69	3.13	3.51	4.18	4.89
Short Term	161,324	.00	.01	.01	.03	.07	.18	1.90
91 Day Treasury Bill		.00	.05	.07	.06	.08	.09	1.63

Run Date: 04/15/14
Account: STIDEMOEQ
Account Inception: 01/01/2001

* THE REPORTED RETURNS FOR PERIODS LONGER THAN 12 MONTHS ARE ANNUALIZED

Quarterly Investment Review

Fort Lauderdale Cemetery

Period Ending February 29, 2016

Kim Krause, CFA®
Institutional Investment Advisor
SunTrust Bank, Inc.
Foundations & Endowments Specialty Practice
(954) 765-7278
Kim.Krause@SunTrust.com

Mark A. Hall
Senior Vice President
SunTrust Bank, Inc.
Funeral & Cemetery Trust Services
(407) 237-5907
Mark.Hall@SunTrust.com

Market Summary

- **Distractions aplenty for global markets, while Japan and China make more moves**
  - Markets settled for flattish returns in February as stocks continued to be distracted by crude oil prices, which were largely flat, the ramp up of the US Presidential election, and the possibility of a British exit from the European Union, or Brexit.
  - Global central banks attempted to offset recent global weakness with more stimulus as Japan rolled out negative interest rates and China reduced reserve requirements for banks. China also moved forward implementing market reforms, including tweaking foreign investment rules and removing caps on foreign money managers.
  - US stocks continued to outpace the rest of the world, though flat-to-modestly-down returns during February mean global stocks remain in the red for 2016. Emerging markets stocks pulled closer to the US, while Europe and Japan struggled.
- **Interest rates had a choppy path lower in February, which pushed bond returns higher**
  - The interest rate roller coaster returned in February, as investors see-sawed between *risk-on* and *risk-off*. The yield on the 10-year US Treasury started the month at 1.92%, slipped to 1.65% by mid-month before finishing at 1.74%.
  - Most bond indices rose for a second straight month, with US Core Bonds gaining 0.71%. Yet, the quality differences between segments were less stark. High yield bonds, helped by a nearly three-week rally, posted gains.
- **Global growth worries remain, though US data appeared to thaw**
  - Weaker data, particularly in Europe and Japan, fanned global growth concerns. Europe continues to struggle with deflationary pressures. Japan's fourth-quarter GDP fell at a 1.4% annualized rate, the second drop in the past three quarters.
  - After a couple of months of soft winter figures, US economic data seemed to firm, from retail sales to new durable goods orders. Personal income and spending both rose 0.5% in January.
  - Fourth-quarter US gross domestic product growth was revised up to 1.0% from 0.4%, as both business inventories and net exports increased compared to the previously released figures.

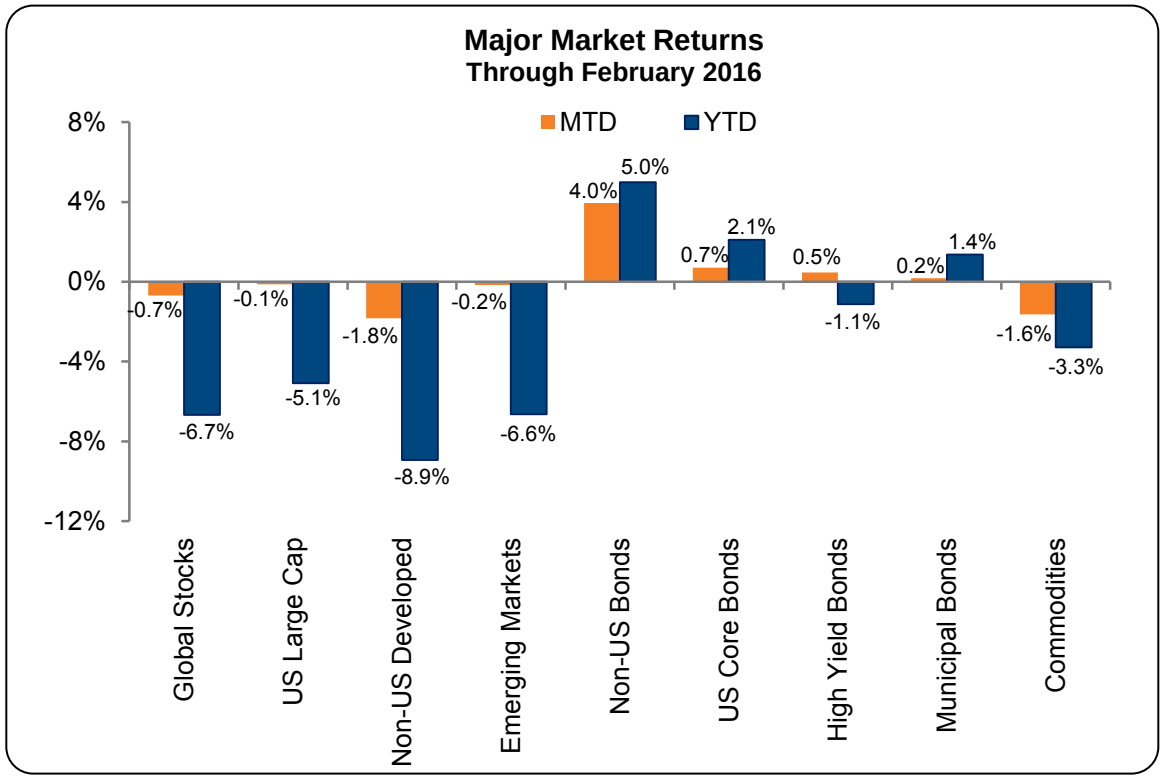
Market Overview

Distractions aplenty for global markets in February

Bond returns outpaced stocks for a second consecutive month. Stocks settled for flattish returns in February as distraction continued.

US stocks continued to outpace the rest of the world, though flat-to-modestly down returns during February mean global stocks remain in the red for 2016. Emerging markets stocks pulled closer to the US, while Europe and Japan struggled.

Most bond indices rose for a second straight month. However, non-US and emerging markets bonds outpaced most US bonds segments.



Returns represented by the following indices: MSCI ACWI Index, S&P 500 Index, MSCI EAFE Index, MSCI Emerging Markets Index, Citi WGBI NonUSD USD, Barclays Aggregate Bond Index, BofAML US High Yield Master II Index, Barclays Municipal Bond 1-15 Index, Bloomberg Commodity Index.

Data source: Morningstar

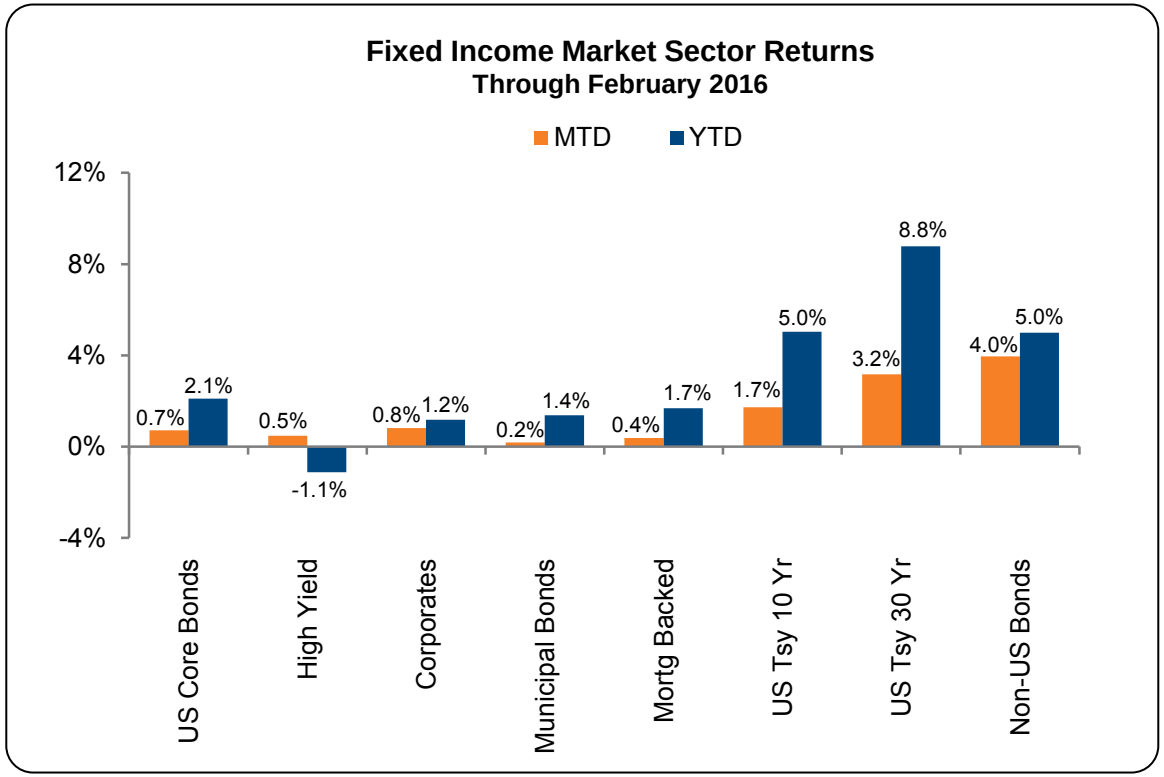
Past performance is not a guarantee of future results. ***Please see Disclosure slides for important information.***

Taxable Bond Market Overview

Rates had a choppy path lower in February, which pushed bond returns higher

The interest rate roller coaster returned in February, as investors see-sawed between risk-on and risk-off. The yield on the 10-year US Treasury started the month at 1.92%, slipped to 1.65% by mid-month before finishing at 1.74%.

Most bond indices rose for a second straight month, with US Core Bonds gaining 0.71%. Yet, the quality differences between segments were less stark. High yield bonds, helped by a nearly three-week rally, posted gains. However, non-US and emerging markets bonds outpaced most US bond segments.



Returns are represented by the following indices: Barclays Aggregate Bond Index, BofA Merrill Lynch US High Yield Master II, Barclays US Investment Grade Corporate Index, Barclays Municipal 1-15 Year Index, Barclays MBS Fixed Rate Bond Index, Barclays Bellwether 10 and 30 year US Treasury Index, and Citi WGBI NonUSD USD.

Data source: Morningstar

Past performance is not a guarantee of future results. ***Please see Disclosure slides for important information.***

SUNTRUST

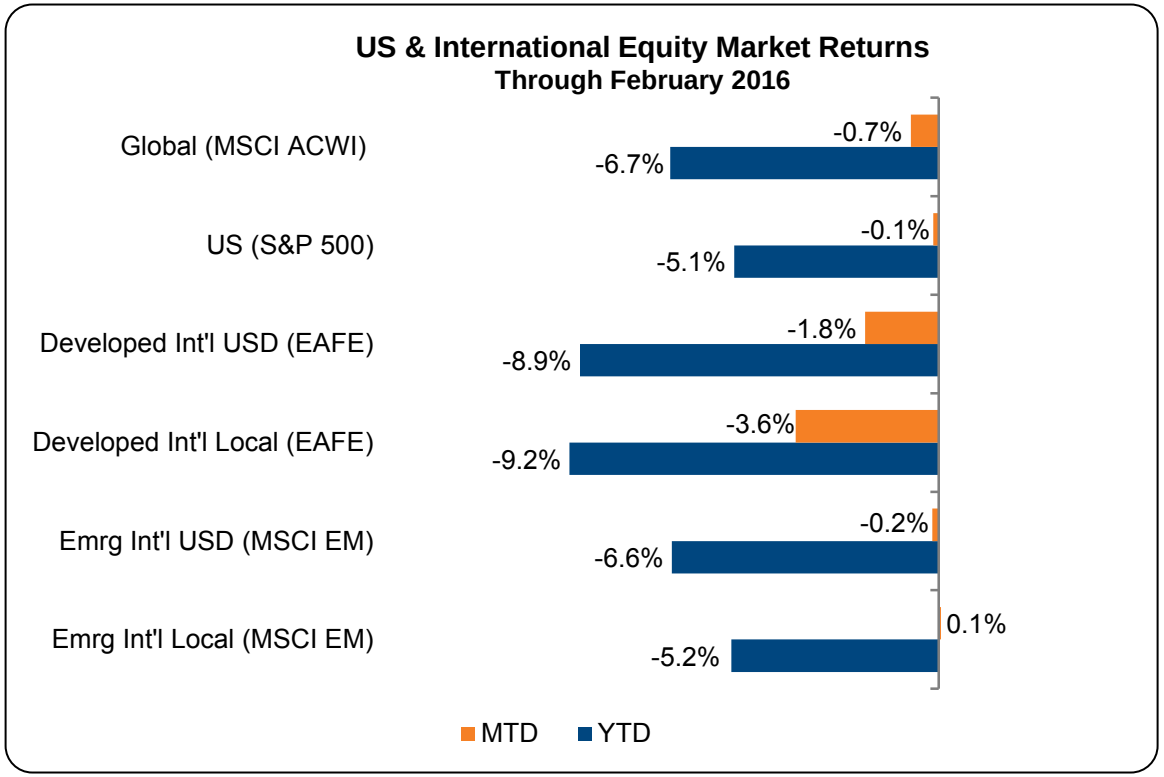
Equity Market Overview

Markets settled for flattish returns in February as distraction continued

Once again, stocks were able to finish the month with a two-week rally, but were unable to keep returns from being negative. Thus, returns that were flat-to-modestly-down during February mean stocks remain in the red for 2016.

While US stocks continue to outpace the rest of the world, emerging markets stocks pulled closer to the US and outpaced other international markets. Meanwhile, Europe and Japan struggled. In a complete reversal of last month, seven of the ten S&P sectors were positive for the month.

Master Limited Partnerships (MLPs) and real estate investment trusts (REITs) were both down about 0.5%.

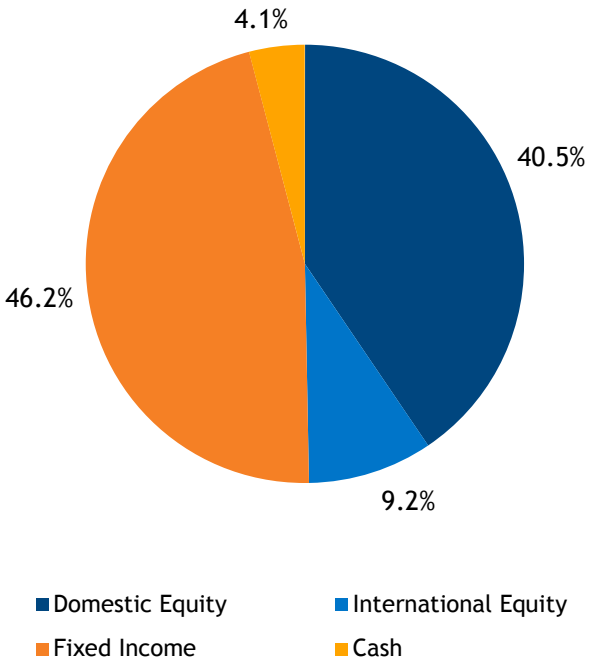


Returns are represented by the following indices: S&P 500 Stock Index, MSCI Emerging Market Index in US dollars and local currencies, MSCI EAFE developed country index in US dollars and local currencies.

Data source: Morningstar

MAJOR INVESTMENT CLASS	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ACCRUED INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
STIF & MONEY MARKET FUNDS	1,340,170.95	5.35 %	1,340,170.95	0.00	164	0.16 %
CORPORATE OBLIGATIONS	5,043,966.75	20.15 %	4,817,324.00	226,642.75	47,405	3.97 %
EQUITY SECURITIES	10,908,693.87	43.58 %	9,663,145.30	1,245,548.57	10,431	2.69 %
MUTUAL FUNDS	7,626,040.71	30.47 %	8,055,280.18	429,239.47-	12,193	3.25 %
MISCELLANEOUS ASSETS	0.00	0.00 %	0.00	0.00	0	0.00 %
PRINCIPAL PORTFOLIO TOTAL	**24,918,872.28**	**99.56 %**	**23,875,920.43**	**1,042,951.85**	**70,193**	**2.99 %**
INCOME PORTFOLIO						
STIF & MONEY MARKET FUNDS	110,557.95	0.44 %	110,557.95	0.00	13	0.16 %
INCOME PORTFOLIO TOTAL	**110,557.95**	**0.44 %**	**110,557.95**	**0.00**	**13**	**0.16 %**
TOTAL ASSETS	**25,029,430.23**	**100.00 %**	**23,986,478.38**	**1,042,951.85**	**70,206**	**2.97 %**

Portfolio Composition



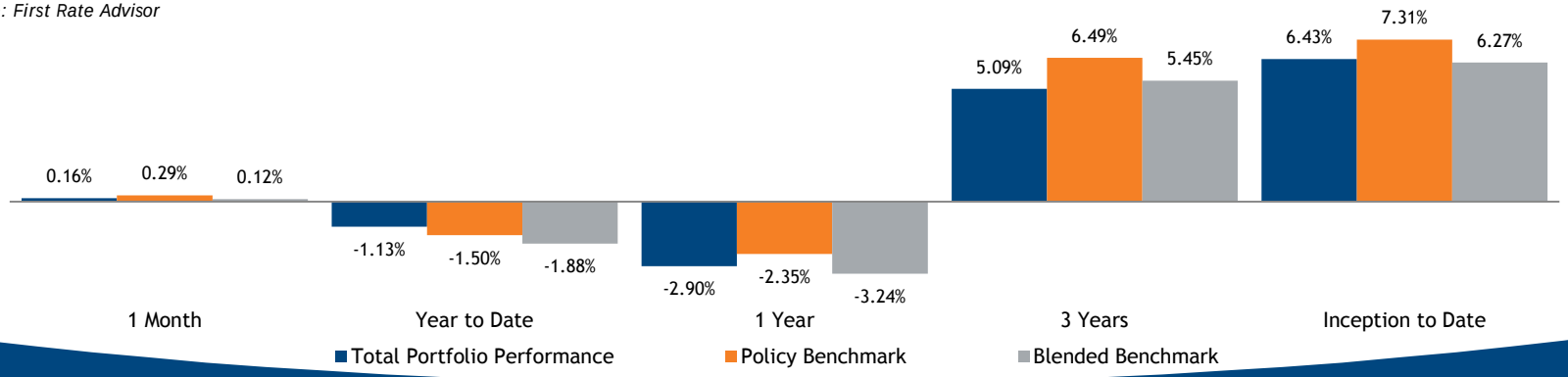
As of February 29, 2016						
Assets	Vehicle	Current Market Value	Current Allocation 2/29/2016	Prior Allocation 1/31/2015	Target Range	Expense Ratio
Total Portfolio		$ 25,096,131	100.0%	100.0%		0.32%
Total Equity		$ 12,102,444	48.2%	49.6%	40-60%	
Domestic Equity		$ 9,994,652	39.8%	40.5%		
Large Cap Equity		$ 8,439,985	33.6%	34.3%		
Eaton Vance Atlanta Large Cap Growth	MA	$ 2,918,622	11.6%	12.3%		0.30%
iShares Dow Jones Select Dividend	ETF	$ 3,519,846	14.0%	13.7%		0.39%
Federated Strategic Value Dividend	MA	$ 2,001,516	8.0%	8.2%		0.30%
Mid Cap Equity		$ 1,108,108	4.4%	4.5%		
Quantum Capital Management	MA	$ 551,255	2.2%	2.2%		0.30%
iShares Russell Mid Cap Value	ETF	$ 556,853	2.2%	2.2%		0.25%
Small Cap Equity		$ 446,559	1.8%	1.8%		
Quantum Capital Management Small Cap Growth	MF	$ 226,828	0.9%	0.0%		0.82%
iShares Russell 2000 Value	ETF	$ 219,730	0.9%	0.9%		0.25%
T. Rowe Price Diversified Small Cap Growth	MF	$ -	0.0%	0.9%		0.85%
International Equity		$ 2,107,792	8.4%	9.2%	0-10%	
Gratry International Developed	MA	$ 1,207,571	4.8%	5.5%		0.35%
Brandes International Small Cap Value	MF	$ 481,175	1.9%	1.9%		1.15%
Oppenheimer Developing Markets	MF	$ 419,047	1.7%	1.7%		1.05%
Total Fixed Income		$ 11,542,958	46.0%	46.2%	40-60%	
Corporate Obligations	MA	$ 5,043,967	20.1%	16.8%		0.00%
DoubleLine Total Return Bond	MF	$ 1,774,630	7.1%	2.0%		0.47%
PIMCO Investment Grade Corp Bond	MF	$ 1,212,002	4.8%	5.1%		0.50%
Western Asset Core Plus Bond	MF	$ 3,512,360	14.0%	4.8%		0.49%
iShares S&P US Preferred Stock	ETF	$ -	0.0%	2.8%		0.47%
Osterweis Strategic Income	MF	$ -	0.0%	11.3%		0.82%
Foreign Bonds	MA	$ -	0.0%	3.3%		0.00%
Total Cash		$ 1,450,729	5.8%	4.1%	0-25%	0.06%

Source: First Rate Advisor

Investment Performance

Period Ending February 29, 2016					
Assets	**1 Month**	**Year to Date**	**1 Year**	**3 Years**	**Inception to Date**
Total Portfolio	**0.16%**	**-1.13%**	**-2.90%**	**5.09%**	**6.43%**
Total Portfolio (Net of Fees)	**0.13%**	**-1.18%**	**-3.22%**	**4.73%**	**6.05%**
Policy Benchmark	*0.29%*	*-1.50%*	*-2.35%*	*6.49%*	*7.31%*
Blended Benchmark	*0.12%*	*-1.88%*	*-3.24%*	*5.45%*	*6.27%*
Total Equity	**0.20%**	**-3.00%**	**-5.50%**	**8.17%**	**8.22%**
S&P 500	*-0.14%*	*-5.09%*	*-6.19%*	*10.75%*	*11.57%*
International Equity Developed	**0.50%**	**-3.28%**	**--**	**--**	**--**
MSCI EAFE	*-1.83%*	*-8.93%*	*-15.18%*	*0.38%*	*1.12%*
International Equity Emerging	**-1.20%**	**-6.94%**	**-20.50%**	**-9.29%**	**-7.40%**
MSCI Emerging Markets	*-0.16%*	*-6.64%*	*-23.41%*	*-8.90%*	*-6.73%*
Total Fixed Income	**0.13%**	**0.76%**	**-0.18%**	**1.97%**	**4.85%**
Barclays Aggregate	*0.71%*	*2.10%*	*1.50%*	*2.22%*	*3.05%*

Account Inception: August 1, 2011
Policy Benchmark consists of: 50% S&P 500, 50% Barclays Aggregate
Blended Benchmark consists of: 40% S&P 500, 10% MSCI EAFE, 50% Barclays Aggregate
Returns greater than one year are annualized.
Source: First Rate Advisor



Manager Performance

As of February 29, 2016								
Assets	Ticker Symbol	1 Month	Year to Date	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Large Cap Equity								
Eaton Vance Atlanta Large Cap Growth	UMA	-0.17%	-4.94%	-5.49%	--	--	--	0.30%
Russell 1000 Growth TR		*-0.04%*	*-5.62%*	*-5.05%*	*12.54%*	*10.95%*	*7.74%*	
Federated Strategic Dividend	UMA	-0.64%	1.88%	5.88%	--	--	--	0.30%
iShares Dow Jones Select Dividend	DVY	2.86%	1.98%	-0.21%	11.48%	12.12%	5.76%	0.39%
Dow Jones US Select Dividend TR		*2.89%*	*2.07%*	*0.21%*	*11.92%*	*12.54%*	*6.39%*	
Mid Cap Equity								
Quantum Capital Management	UMA	0.57%	-7.85%	-14.54%	--	--	--	0.30%
Russell Mid Cap Growth TR		*1.57%*	*-6.12%*	*-10.84%*	*9.89%*	*8.84%*	*6.99%*	
iShares Russell Mid-Cap Value	IWS	0.68%	-4.89%	-11.85%	8.04%	8.67%	6.35%	0.25%
Russell Mid Cap Value TR		*0.70%*	*-4.86%*	*-11.72%*	*8.27%*	*8.89%*	*6.52%*	
Small Cap Equity								
T. Rowe Price QM US Small-Cap Growth Eq	PRDSX	0.38%	-8.09%	-11.39%	10.06%	9.50%	7.81%	0.85%
MSCI US Small Cap Growth GR		*0.39%*	*-8.92%*	*-15.57%*	*7.65%*	*7.61%*	*6.93%*	
iShares Russell 2000 Value	IWN	0.69%	-6.09%	-13.39%	4.27%	5.16%	3.97%	0.25%
Russell 2000 Value TR		*0.68%*	*-6.08%*	*-13.35%*	*4.37%*	*5.27%*	*4.08%*	
International Equity								
Gratry International Developed	UMA	-4.64%	-10.98%	-19.42%	--	--	--	0.35%
MSCI EAFE NR		*-1.83%*	*-8.93%*	*-15.18%*	*0.38%*	*0.56%*	*1.49%*	
Brandes International Small Cap	BISMX	0.50%	-4.86%	-4.75%	6.70%	5.57%	5.87%	1.15%
S&P Developed Ex US Small		*-0.13%*	*-7.45%*	*-7.24%*	*4.23%*	*3.09%*	*3.77%*	
Oppenheimer Developing Markets	ODVYX	-1.20%	-6.94%	-20.52%	-6.24%	-2.60%	4.46%	1.05%
MSCI Emerging Markets NR		*-0.16%*	*-6.64%*	*-23.41%*	*-8.90%*	*-5.41%*	*1.83%*	

Source: Morningstar

Manager Performance

As of February 29, 2016								
Assets	Ticker Symbol	1 Month	Year to Date	1 Year	3 Years	5 Years	10 Years	Net Expense Ratio
Fixed Income								
PIMCO Investment Grade Corporate Bond	PIGIX	0.34%	0.86%	-1.41%	2.35%	5.49%	7.17%	0.50%
Barclays US Credit TR		*0.84%*	*1.36%*	*-1.20%*	*2.01%*	*4.47%*	*5.29%*	
Osterweis Strategic Income	OSTIX	-0.38%	-2.35%	-4.84%	0.82%	2.95%	5.44%	0.82%
BofAML US High Yield Master II Constrained TR		*0.47%*	*-1.12%*	*-8.51%*	*0.65%*	*3.89%*	*6.47%*	
DoubleLine Total Return	DBLTX	0.28%	1.61%	2.85%	3.21%	5.38%	N/A	0.47%
Western Asset Core Plus Bond I	WACPX	-0.08%	0.65%	0.09%	2.69%	4.42%	5.70%	0.45%
Barclays US Aggregate Bond TR		*0.71%*	*2.10%*	*1.50%*	*2.22%*	*3.60%*	*4.70%*	
iShares US Preferred Stock	PFF	-0.30%	-1.30%	0.85%	4.54%	5.67%	N/A	0.47%
S&P Preferred Stock TR		*-0.34%*	*-1.28%*	*1.57%*	*5.13%*	*6.33%*	*4.68%*	

Source: Morningstar

Important Disclosures

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Fund Fact Sheets

ATLANTA CAPITAL MANAGEMENT
High Quality Growth Plus

Separate Account US Equity Large Cap Growth

Returns through 12/31/2015

Firm Overview

Atlanta Capital Management Company, LLC ("Atlanta Capital") is a registered investment advisor focused on the management of high-quality domestic equity, fixed income, and balanced accounts for institutional clients. The company was founded in Atlanta, Georgia in 1969 and is currently owned by the Eaton Vance Corporation and the employees of Atlanta Capital. The firm serves Public Funds, Taft-Hartley Plans, Corporate Retirement Plans, Endowments & Foundations, Hospitals, Religious Organizations, Managed Account Programs (Wrap), and Mutual Fund Sub-Advisory's. The firm manages approximately $15.6 billion in assets as of September 30, 2015.

Objective

Atlanta believes attractive investment returns are produced by investing in a diversified portfolio of high-quality companies capable of sustaining superior rates of earnings growth. High quality is measured by a company's demonstrated ability to consistently grow earnings and dividends. Sustainable earnings growth is determined by rigorous fundamental analysis of a company's operations and by the identification of long-term investment themes that provide a favorable environment for growth.

Process

Atlanta's research process starts with the identification of companies that meet their quality criteria. Screens are utilized to narrow the domestic equity universe to approximately 300-350 companies which meet the following criteria: its market capitalization ranks in the top 1,000 US-list companies; its financial quality is ranked above average by nationally recognized common stock rating services; and, it's predicted long term earnings growth is above the market. The typical stock in the universe has above average ROE and ROIC, lower than average debt to equity, lower than average volatility of EPS, and above average profitability. Generally, the companies have ten years of analyzable data with a minimum of five years.

The firm believes this narrow universe allows their fundamental research analysts to add value through the knowledge and expertise of the companies in their respected sectors. The analysts employ a bottom up, fundamental approach that seeks to better understand the strengths of the business model and the quality of the management team. Understanding earning drivers and cash flow growth relative to the market and industry peers and finding companies with superior levels of return on invested capital are essential in evaluating which investments are appropriate. Meetings with management help to understand how they articulate competitive advantages and to put that into a broader industry wide perspective; helping us to determine the probability for superior long term earnings growth. Stocks are added to the portfolio based upon high rates of sustainable growth, prospects for near-term earnings momentum, and reasonable valuation. The portfolio contains 45-55 common stocks with each stock representing approximately 1% to 5% of the portfolio. Sector weights may not exceed 30% of the portfolio. The average turnover rate is between 40% and 60%. Stocks are sold based on deteriorating fundamentals, a decline in quality ranking, and change in investment theme.

Personnel

Richard England, CFA, is a Managing Director-Equities, Principal, and Portfolio Manager at Atlanta Capital. Prior to joining the firm in 2004, he was with Putnam Investments where he was a Senior Portfolio Manager on the Core Growth Equity team. Mr. England earned a B.S. degree from the University of Florida and an M.B.A. from the Wharton School, University of Pennsylvania. Mr. England boasts over 28 years of industry experience.

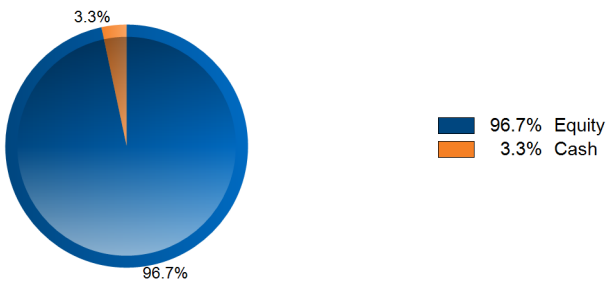
Joe Hudepohl, CFA, is a Managing Director, Principal and Portfolio Manager. Mr. Hudepohl joined the firm in 2015 from Logan Circle Partners LP, a division of Fortress Investment Group LLC. He worked for Goldman Sachs Asset Management previously. Mr. Hudepohl holds a B.A. from Stanford University and has over 18 years of investment experience.

Robert Walton, CFA, serves as a Vice President, Principal and Portfolio Manager. He has over 21 years of investment experience. Mr. Walton joined the firm in 1999 from The Robinson-Humphrey Company. He earned a B.A. from Colgate University and an M.B.A. from Emory University.

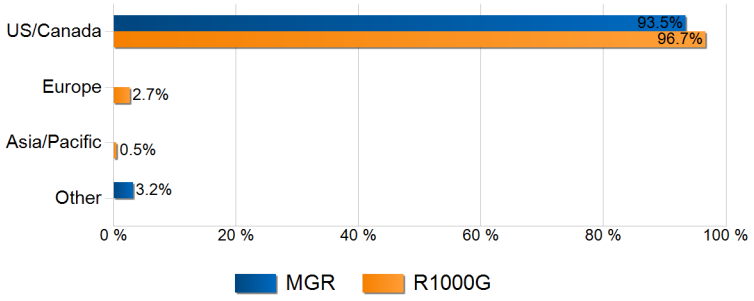
Lance Garrison, CFA, is a Vice President, Principal, and Portfolio Manager. Before joining the firm in 2007, Mr. Garrison worked with Standard & Poor's Corporate Value Consulting and Wellington Management Company. He has over 15 years of investment experience and holds a B.S. from the University of Florida and an M.B.A. from Northwestern University.

Jeffrey Miller, CFA, serves as a Vice President, Principal, and Portfolio Manager. He boasts over 19 years of investment experience. Prior to joining the firm in 2014, Mr. Miller worked with Crawford Investment Counsel and Institutional Capital (ICAP). Mr. Miller obtained a B.B.A. from Southern Methodist University and an M.B.A. from Loyola University Chicago.

Asset Allocation 12/31/2015



Region Analysis 12/31/2015



Key Facts

Benchmark
Russell 1000 Growth

Minimum Investment
$100,000

Manager
Team

Manager Tenure
8 Yrs

Product Inception
1/1992

Product Assets
$868.4 Million

# of Holdings
50

Annual Turnover (*2015*)
43%

Website
www.atlcap.com

Phone
(404) 876-9411

Characteristics 12/31/2015

Market Cap - Wtd Avg
123,580.13

3 Year Earnings Growth
14.92

Dividend Yield
1.41%

Price To Book
4.20

Price To Earnings
22.71

Price To Sales
2.27

Price To Cash Flow
16.57

Return on Equity
25.14%

All performance presented is gross of fees. Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY.
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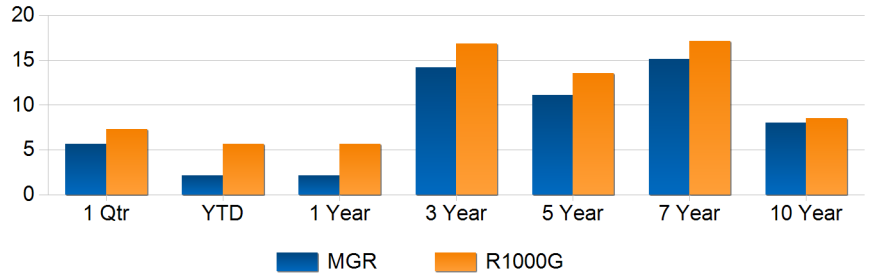
ATLANTA CAPITAL MANAGEMENT
High Quality Growth Plus

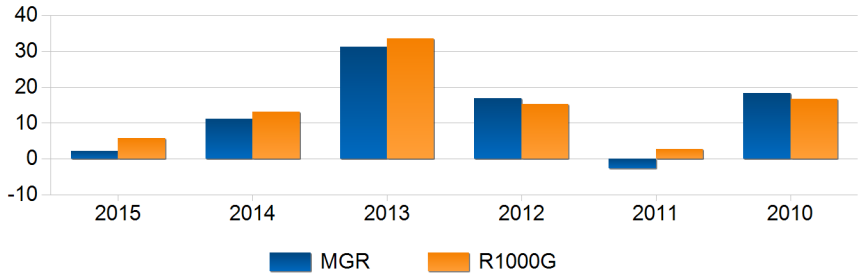
Separate Account US Equity Large Cap Growth

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MGR	(1.08)	5.67	2.12	14.19	11.12	15.13	8.01	9.68
Benchmark	(1.47)	7.32	5.67	16.83	13.53	17.11	8.53	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MGR	2.12	11.08	31.24	16.91	(2.66)	18.28	33.80	(35.69)	13.44	10.42	5.77
Benchmark	5.67	13.05	33.48	15.26	2.64	16.71	37.21	(38.44)	11.81	9.07	5.26

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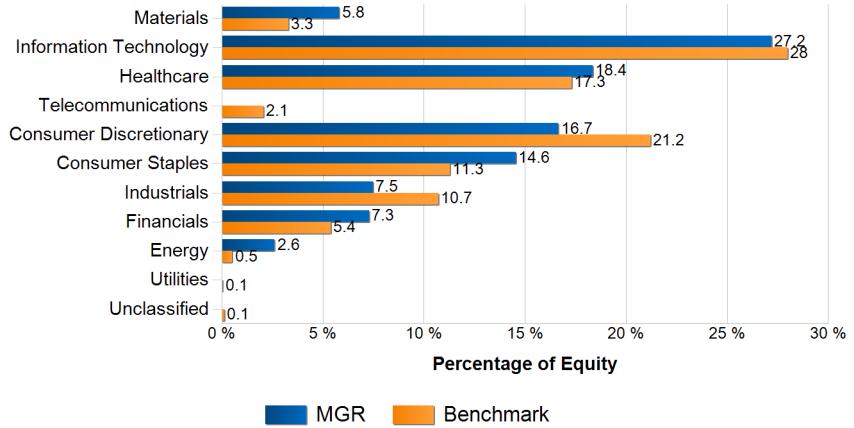
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
ALPHABET INC CL C	4.83%
CVS HEALTH CORP	4.29%
VISA INC CL A	4.10%
APPLE INC	3.98%
LOWE'S COS INC	3.25%
BRISTOL-MYERS SQUIBB CO	2.77%
BIOGEN INC	2.66%
PERRIGO COMPANY PLC	2.55%
THERMO FISHER SCIENTIFIC INC	2.47%
ECOLAB INC	2.46%

All performance presented is gross of fees. Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY.

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Separate Account US Equity Large Cap Growth

Returns through 12/31/2015

Disclosures

Advisory Separate Account Programs entail risks and may not be suitable for all investors. Talk with your advisor for details on fees and expenses.

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Benchmark Disclosure

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Benchmark Description

The Russell 1000 Growth Index measures large cap growth stock performance. The index does not include fees or expenses. An individual cannot invest directly in an index.

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ISHARES
iShares Select Dividend (DVY)

Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Firm Overview

BlackRock Inc. ("BlackRock") was founded in 1988 and is headquartered in New York City, NY. The Firm provides investment management, risk management, advisory services, separate account products, mutual funds, iShares (exchange-traded funds), and other pooled investment vehicles for institutional and retail clients worldwide. The iShares family of ETFs is built around every leading index provider, including Barclays Capital, Cohen & Steers, Dow Jones, FTSE, JPMorgan, MSCI, NASDAQ, NYSE, Russell and Standard & Poor's. BlackRock's ownership structure has no single majority stockholder and has a majority of independent directors. Merrill Lynch & Co., Inc., a wholly-owned subsidiary of Bank of America Corporation, The PNC Financial Services Group, Inc., and Barclays PLC own economic interests in BlackRock approximating 34.1%, 24.6% and 19.9%, respectively, with the remainder owned by institutional and individual investors, as well as BlackRock employees.

Objective

The iShares Select Dividend ETF (the "Fund") seeks investment results that correspond generally to the price and yield performance, before fees and expenses, of the Dow Jones U.S. Select Dividend Index (the "Underlying Index"). The Underlying Index measures the performance of a selected group of equity securities issued by companies that have provided relatively high dividend yields on a consistent basis over time. The Underlying Index is comprised of 100 of the highest dividend-yielding securities (excluding real estate investment trusts ("REITs")) in the Dow Jones U.S. Index, a broad-based index representative of the total market for U.S. equity securities. To be included in the Underlying Index, the securities (i)must have a non negative historical five-year dividendper-share growth rate; (ii)must have a five-year average dividend coverage ratio of greater than or equal to 167%; and (iii) must have a minimum three-month average trading volume of 200,000 shares a day; and (iv) must have paid dividends in each of the previous five years; and (v) must have a non-negative trailing 12 month earnings-per-share (EPS) "Dividend payout ratio" reflects the percentage of a company's earnings paid out as dividends. A ratio of 60% would mean that the company issuing the security paid out approximately 60% of its earnings as dividends. A company with a lower dividend payout ratio has more earnings to support dividends, and adjustments or changes in the level of earnings are therefore less likely to significantly affect the level of dividends paid. Positive dividend growth rate is a measure of dividend consistency, since it provides some indication of a company's ability to continue to pay dividends. The Underlying Index is reviewed and rebalanced annually. The Underlying Index is concentrated in the consumer goods, industrials and utilities sectors. The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depositary receipts representing securities of the Underlying Index. The Fund may invest the remainder of its assets in certain futures, options and swap contracts, cash and cash equivalents, including shares of money market funds advised by Black Rock or its affiliates, as well as in securities not included in the Underlying Index, but which Black Rock believes will help the Fund track the Underlying Index.

Key Facts

Benchmark
DJ US Select Dividend TR

Minimum Investment

Manager
Team

Manager Tenure
5.4 Yrs

Shareclass Inception
11/2003

Shareclass Assets
$13.3 Billion

# of Holdings
102

Annual Turnover (*2015*)
20%

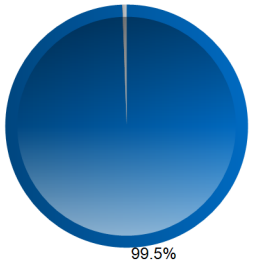
Expense Ratio Gross
39 bps

Expense Ratio Net
39 bps

Website
www.ishares.com

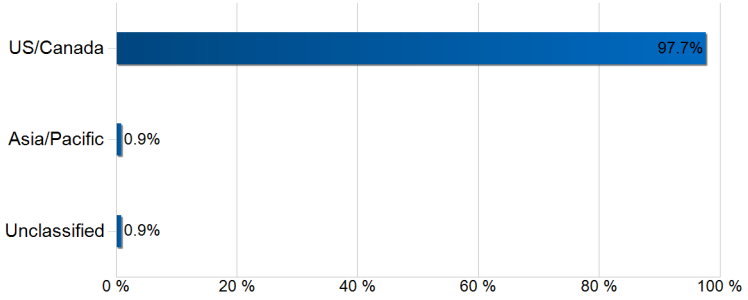
Phone
800-474-2737

Asset Allocation 12/31/2015



99.5% Equity
0.0% Cash
0.5% Other

Region Analysis 12/30/2015



Characteristics 12/31/2015

Market Cap
16,242.57

3 Year Earnings Growth
1.88

Dividend Yield
4.16%

Price To Book
2.02

Price To Earnings
18.63

Price To Sales
1.50

Price To Cash Flow
7.98

Return on Equity
18.67%

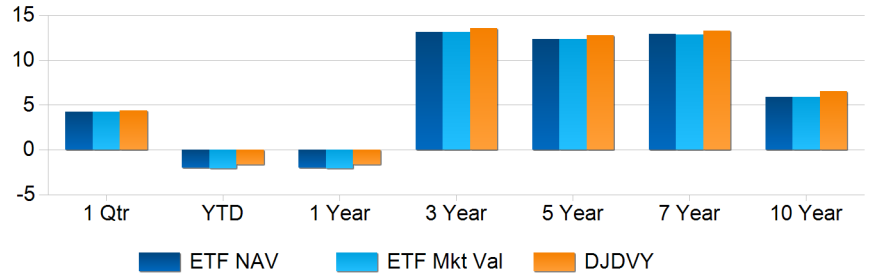
All performance presented is net of fees (NAV unless otherwise indicated). Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY. ©2016 Envestnet. All Rights Reserved.

ISHARES
iShares Select Dividend (DVY)

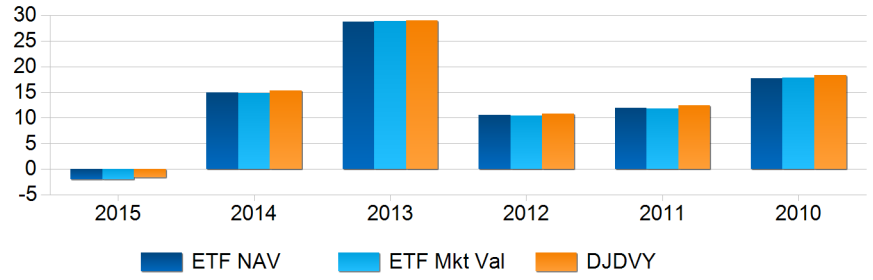
Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
ETF (NAV)	(1.41)	4.27	(2.03)	13.15	12.37	12.91	5.89	7.11
ETF (Mkt Val)	(1.45)	4.24	(2.07)	13.17	12.35	12.88	5.89	7.10
Benchmark	(1.38)	4.36	(1.64)	13.56	12.78	13.32	6.50	

	2015	2014	2013	2012	2011	2010	2009	2008
ETF (NAV)	(2.03)	14.89	28.71	10.52	11.90	17.69	10.99	(33.00)
ETF (Mkt Val)	(2.07)	14.86	28.85	10.48	11.81	17.79	10.77	(32.64)
Benchmark	(1.64)	15.36	29.06	10.84	12.42	18.32	11.13	(30.97)

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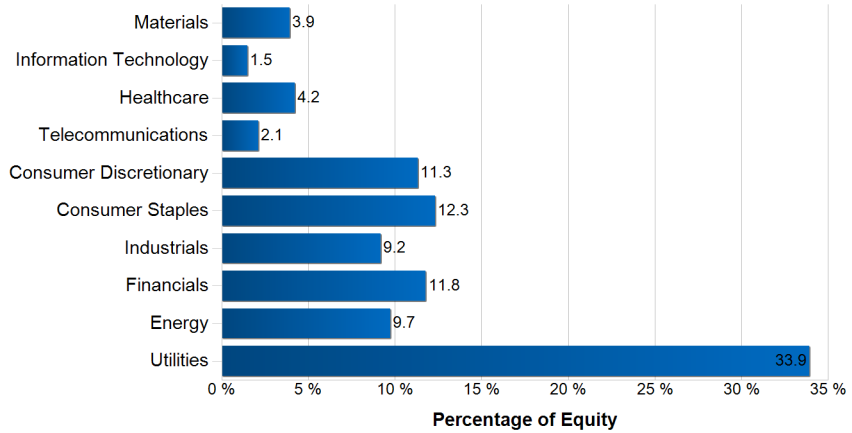
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
Lockheed Martin Corp	3.93%
Philip Morris International Inc	2.69%
Kimberly-Clark Corp	2.56%
McDonald's Corp	2.51%
CME Group Inc Class A	2.24%
Chevron Corp	2.21%
Clorox Co	2.08%
NextEra Energy Inc	1.94%
Entergy Corp	1.81%
DTE Energy Holding Co	1.68%

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Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Disclosures

Exchange-Traded-Funds (ETFs) values will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. ETFs trade like stocks on the open market, which in most cases involves a commission.

Investors should consider the investment objectives, risks and charges and expenses of an Exchange Traded Fund carefully before investing. A prospectus which contains this and other information can be obtained from your financial professional. Please read the prospectus carefully prior to investing.

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Benchmark Disclosure
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Benchmark Description
The Dow Jones U.S. Select Dividend index measures the performance of 100 leading U.S. dividend-paying companies.

FEDERATED INVESTORS INC.
Strategic Value Dividend

Separate Account US Equity Large Cap Value

Returns through 12/31/2015

Firm Overview
Federated Investors Inc. ("Federated"), founded in 1955, is owned by a family trust controlled by founder and Chairman John F. Donahue. The trust owns 100% of the Class A voting stock and employees own approximately 25% of the publicly-traded Class B, non-voting shares. The Pittsburgh, PA, firm serves both institutional and retail investors with domestic and international equity, fixed income, and money market funds as well as a variety of separate account options.

Objective
Federated seeks income and long-term capital appreciation through investment in a portfolio of high dividend paying stocks with large and mid capitalizations. Federated believes that these securities can produce attractive total returns and offer lower levels of long-term volatility compared to low or non-dividend stocks.

Process
Federated screens a universe of 400 to 600 companies that comprise common stocks in developed equity markets with yields greater than 3.5% and market capitalizations greater than $2.5 billion for potential investments. Federated analysts screen for stocks that appear attractive based on high dividend yield, long-term growth, valuation, financial strength, downside protection, and investor neglect. These variables are not weighted equally; rather, the weight assignment for each relates directly to how important it is to the Fund's overall investment thesis. For example, dividend yield has the highest weight at 30%, whereas analyst neglect has the smallest at 5%. Within each variable however, factors are measured equally. For example, while valuation of a security has a weight assignment of 20% in the screening process, a security's valuation is determined by equal consideration of P/E, P/B, P/CF, and P/S ratios. Dividend discount models may also be used by some analysts to enhance the screening process.

Approximately 100 securities that rank highly in the screening process are then subjected to further research by the portfolio managers and research analysts. Through fundamental research and management visits, the analysts determine whether the company is an attractive investment proposition. Growth of free cash flow is also considered an important element in identifying purchase candidates, as are normalized P/Es of approximately 12 or less.

A qualitative review by portfolio managers and analysts follows to: review the investment thesis; determine if the stock meets a current investment need; determine the stock's potential impact on the existing portfolio whether diversifier, yield enhancer, etc.; and, to determine the risk implications of potential purchase. Then a final decision is made on a potential security by the managers.

The most attractive stocks are purchased at 1% to 3% positions, which are conviction weighted. The Fund remains fully invested, except for operating cash, which is targeted at 3%. Stocks will be reviewed for sale under any of the following conditions: the dividend yield becomes inadequate; the valuation is no longer attractive; there is material deterioration in the investment thesis; an alternative investment with superior upside potential is identified; and/or, weighting exceeds 5% of the portfolio.

Personnel
Walter Bean, CFA, is a senior vice president, senior portfolio manager, and the head of the Income and Value Equity Management Teams of Federated. Mr. Bean has been a portfolio manager for the Fund since inception. Prior to joining Federated in 2000, he held various investment management and research positions with C.S. McKee & Company, First Chicago Investment Advisors, CIGNA Investment Advisors, and Mellon Bank. Mr. Bean earned a BBA degree from Ohio University and an MBA degree from the Pennsylvania State University.

Daniel Peris, CFA, PhD, is a vice president of Federated. Dr. Peris has been a portfolio manager for the Fund since October 2006. Prior to joining Federated in August 2002, he served as Director of Small Cap Research at Argus Research Corp. and Director of Equity Research at Absolut Invest in Moscow. Dr. Peris earned his BA degree from Williams College, his Master's degree from Oxford University, and his PhD from the University of Illinois.

Key Facts
Benchmark
S&P 500

Minimum Investment
$100,000

Manager
Team

Manager Tenure
14 Yrs

Product Inception
10/2001

Product Assets
$13.9 Billion

# of Holdings
34

Annual Turnover (*2015*)
14%

Website
www.federatedinvestors.com

Phone
412-288-1900

Characteristics 12/31/2015
Market Cap - Wtd Avg
114,914.56

3 Year Earnings Growth
1.42

Dividend Yield
4.36%

Price To Book
2.69

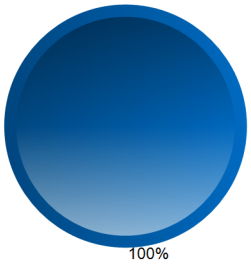
Price To Earnings
21.58

Price To Sales
2.59

Price To Cash Flow
11.63

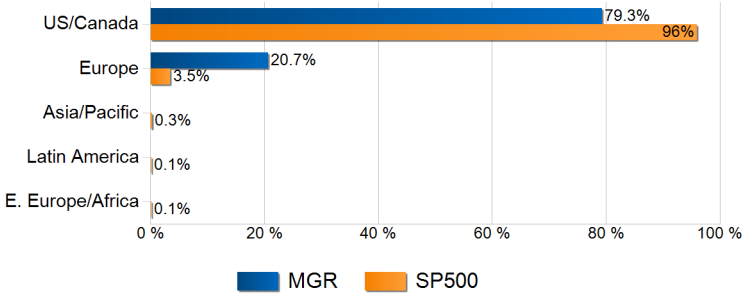
Return on Equity
18.10%

Asset Allocation 12/31/2015



100.0% Equity

Region Analysis 12/31/2015



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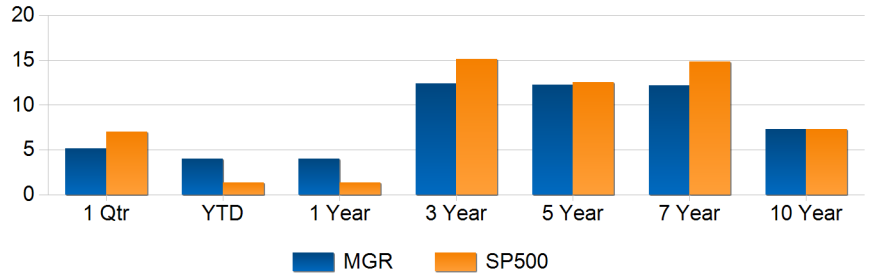
FEDERATED INVESTORS INC.
Strategic Value Dividend

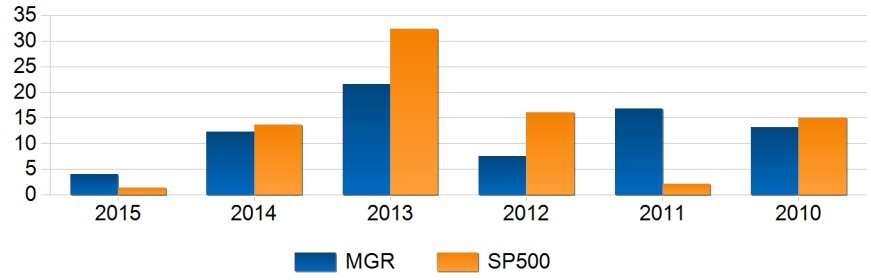
Separate Account US Equity Large Cap Value

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MGR	0.30	5.18	4.00	12.41	12.29	12.15	7.33	9.41
Benchmark	(1.58)	7.04	1.38	15.13	12.57	14.81	7.31	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MGR	4.00	12.34	21.59	7.53	16.85	13.15	10.50	(27.29)	(4.55)	30.97	6.92
Benchmark	1.38	13.69	32.39	16.00	2.11	15.06	26.46	(37.00)	5.49	15.79	4.91

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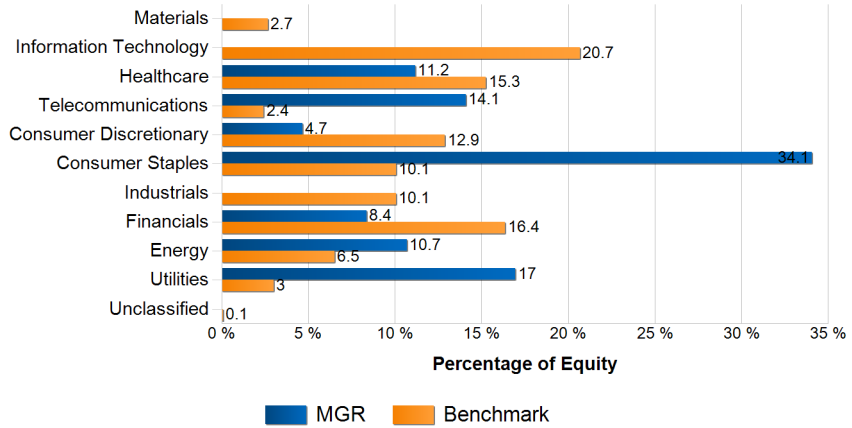
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
Philip Morris Intl Inc	4.99%
Altria Group Inc	4.92%
Reynolds American In	4.91%
Mcdonalds Corp	4.66%
National Grid Transc	4.62%
Procter & Gamble Co	4.58%
Kraft Heinz Co	4.50%
Glaxosmithkline	4.39%
AT&T Inc	4.22%
Verizon Communications	3.96%

All performance presented is gross of fees. Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY.

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Disclosures

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Benchmark Disclosure

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Benchmark Description

The S&P 500 is an unmanaged index comprised of 500 widely held securities considered to be representative of the stock market in general. An investment cannot be directly made into an index.

ISHARES
iShares Russell Mid-Cap Value (IWS)

Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Firm Overview

BlackRock Inc. ("BlackRock") was founded in 1988 and is headquartered in New York City, NY. The Firm provides investment management, risk management, advisory services, separate account products, mutual funds, iShares (exchange-traded funds), and other pooled investment vehicles for institutional and retail clients worldwide. On February 15, 2006, BlackRock and Merrill Lynch announced an agreement to merge Merrill Lynch's investment management business, Merrill Lynch Investment Managers, and BlackRock to create a new independent company that will operate under the BlackRock name. Additionally, in December 2009, BlackRock completed its merger with Barclays Global Investors ("BGI"). In 2000, Barclays, which is now a part of BlackRock, launched iShares, which are investment company shares that trade on stock exchanges and track stock indexes. iShares are a family of exchange-traded funds (ETFs) managed by BlackRock.

Objective

The iShares Russell Mid-Cap Value ETF (the "Fund") seeks to track the investment results of an index composed of mid-capitalization U.S. equities that exhibit value characteristics. The Fund seeks to track the investment results of the Russell Midcap Value Index (the "Underlying Index"), which measures the performance of the mid-capitalization value sector of the U.S. equity market. It is a subset of the Russell Midcap Index and it measures the performance of the mid-capitalization sector of the U.S. equity market. The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depositary receipts representing securities of the Underlying Index. The Underlying Index represented approximately 54% of the total market value of the Russell Midcap Index. The Underlying Index measures the performance of equity securities of Russell Midcap Index issuers with relatively lower price-to-book ratios and lower forecasted growth. The Russell Midcap Index is a float-adjusted, capitalization-weighted index of the 800 smallest issuers in the Russell 1000 Index and includes securities issued by issuers which range in size between approximately $1.6 billion and $18.3 billion, although this range may change from time to time. Components primarily include consumer discretionary, financial, producer durables and utilities companies.

Key Facts

Benchmark
Russell Midcap Value

Minimum Investment

Manager
Team

Manager Tenure
5.4 Yrs

Shareclass Inception
7/2001

Shareclass Assets
$6.8 Billion

# of Holdings
563

Annual Turnover (*2015*)
22%

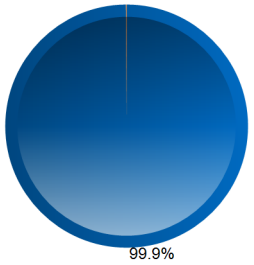
Expense Ratio Gross
25 bps

Expense Ratio Net
25 bps

Website
www.ishares.com

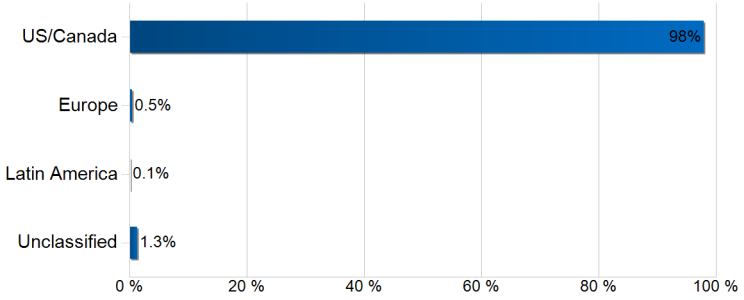
Phone
800-474-2737

Asset Allocation 12/31/2015



99.9% Equity
0.1% Cash

Region Analysis 12/30/2015



Characteristics 12/31/2015

Market Cap
9,158.87

3 Year Earnings Growth
10.51

Dividend Yield
2.79%

Price To Book
1.61

Price To Earnings
17.94

Price To Sales
1.27

Price To Cash Flow
7.84

Return on Equity
8.14%

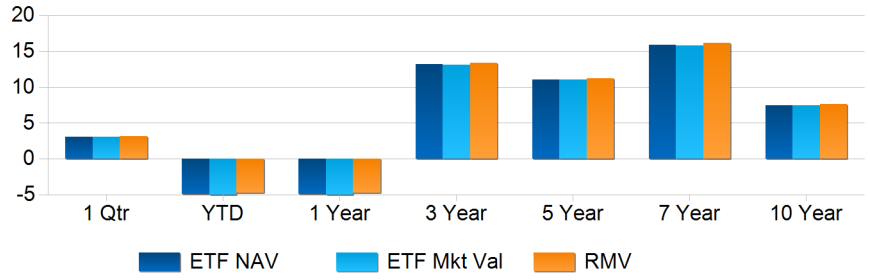
All performance presented is net of fees (NAV unless otherwise indicated). Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY. ©2016 Envestnet. All Rights Reserved.

ISHARES
iShares Russell Mid-Cap Value (IWS)

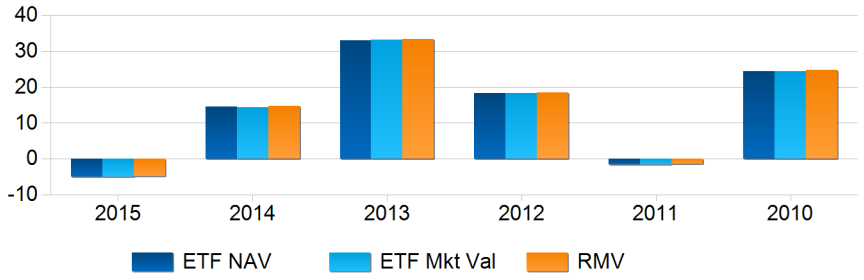
Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
ETF (NAV)	(3.11)	3.09	(4.93)	13.15	11.02	15.93	7.43	9.08
ETF (Mkt Val)	(3.17)	3.08	(4.98)	13.14	11.02	15.83	7.44	9.08
Benchmark	(3.10)	3.12	(4.78)	13.40	11.25	16.16	7.61	

	2015	2014	2013	2012	2011	2010	2009	2008
ETF (NAV)	(4.93)	14.49	33.11	18.27	(1.55)	24.46	34.01	(38.35)
ETF (Mkt Val)	(4.98)	14.39	33.23	18.30	(1.56)	24.49	33.25	(37.99)
Benchmark	(4.78)	14.75	33.46	18.51	(1.38)	24.75	34.21	(38.44)

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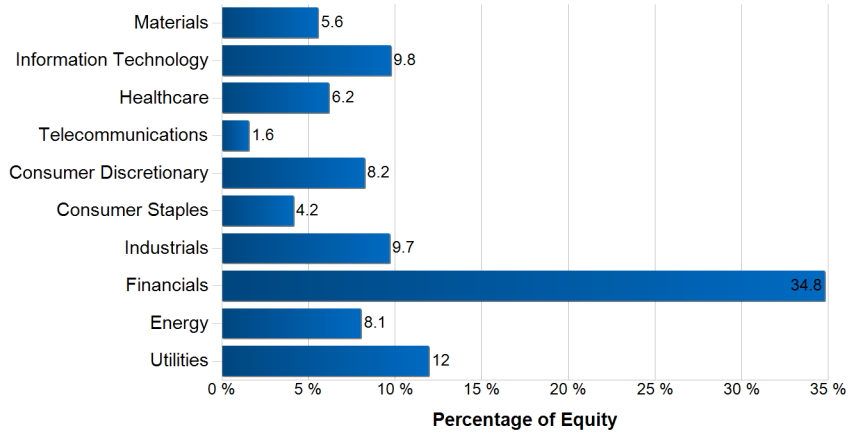
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
Synchrony Financial	0.85%
AvalonBay Communities Inc	0.82%
Sempra Energy	0.78%
PPL Corp	0.77%
Boston Scientific Inc	0.77%
Prologis Inc	0.76%
SunTrust Banks Inc	0.74%
Public Service Enterprise Group Inc	0.66%
Activision Blizzard Inc	0.66%
M&T Bank Corp	0.65%

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Exchange Traded Fund US Equity Mid Cap Value

Returns through 12/31/2015

Disclosures

Exchange-Traded-Funds (ETFs) values will fluctuate so that an investor's shares, when sold, may be worth more or less than their original cost. ETFs trade like stocks on the open market, which in most cases involves a commission.

Investors should consider the investment objectives, risks and charges and expenses of an Exchange Traded Fund carefully before investing. A prospectus which contains this and other information can be obtained from your financial professional. Please read the prospectus carefully prior to investing.

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Benchmark Description

The Russell Mid Cap Value Index is an unmanaged index and is used as a representation of the performance of funds in the mid cap value securities universe. An individual cannot invest directly in an index.

QUANTUM CAPITAL MANAGEMENT
Mid Cap Growth

Separate Account US Equity Mid Cap Growth

Returns through 9/30/2015

Firm Overview
Quantum Capital is an independent SEC registered investment advisor founded in the San Francisco Bay Area in 1996. Quantum Capital, strives to provide consistently superior investment disciplines while maintaining a client centric business model. They manage portfolios on a team-oriented basis for private clients, family offices, endowments, foundations and select financial intermediary platforms. Quantum Capital has an affiliation with a third generation family office in San Francisco that owns a majority ownership stake in the business. The existing co-founders have a five-year earn out schedule with plans to roll those incentives out further as appropriate to maintain key professional continuity.

Objective
The product's goal is outperform the Russell Mid Cap Growth Index over a full market cycle with below average risk statistics. They believe that capital protection in down markets is of paramount importance for long-term wealth creation. Quantum Capital believes that downside return protection can be achieved through the careful selection of dividend growth securities selling at a discount to their intrinsic value.

Process
The Mid Cap Growth is a long-only, fully-invested stock portfolio. The product primarily utilizes fundamental bottom-up research to select stocks with a modest top-down sector overlay component. The Mid Cap Growth product typically invests in 35-45 securities and exhibits average annual turnover of 50-60%. Individual security weights range between 1.5% and 3.5% at initial purchase. Based upon future expected returns form the equities available for inclusion, those equities with the most value compared to their Intrinsic Value Calculation are weighted the heaviest, with an emphasis also on current yield, payout ratio and availability of future growth. A security may reach a maximum weight of 5.5% due to relative outperformance before a required rebalance brings that equity down to the initial purchase allocation.
A final dimension to Quantum Capital's equity selection process is to determine more timely investment opportunities. Valuation metrics provide a large degree of safety to avoid overpayment for a company, but stocks often trade for extended periods of time both under and over their estimated valuation. Short term changes in Economic Margin expectations have a relationship to subsequent stock performance. Quantum Capital analyzes for improvement or deterioration in forecasted economic margins for the current and subsequent fiscal year. Those companies that have improving margins are timely candidates for purchase while those with deterioration are best avoided.

Personnel
Howard Aschwald, CFA, founded Quantum Capital in 1996. Mr. Aschwald serves as the Director of Research, Chief Investment Officer and Portfolio Manager. Prior to Quantum Capital Management, he began his career at Morgan Stanley. Mr. Aschwald earned a BS degree from the Naval Academy and an MBA from Golden Gate University.

Key Facts
Benchmark
Russell Midcap Growth

Minimum Investment
$120,000

Manager
Timothy D. Chatard, CFA

Manager Tenure
2 Yrs

Product Inception
9/2005

Product Assets
$516.9 Million

# of Holdings
40

Annual Turnover (*2014*)
60%

Website
www.quantumcap.com

Phone
415 738 0288

Characteristics 6/30/2015
Market Cap - Wtd Avg
9,965.62

3 Year Earnings Growth
12.92

Dividend Yield
0.70%

Price To Book
3.04

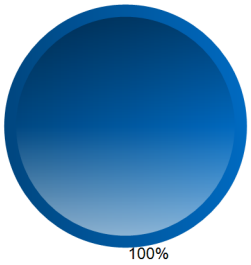
Price To Earnings
20.85

Price To Sales
2.09

Price To Cash Flow
13.09

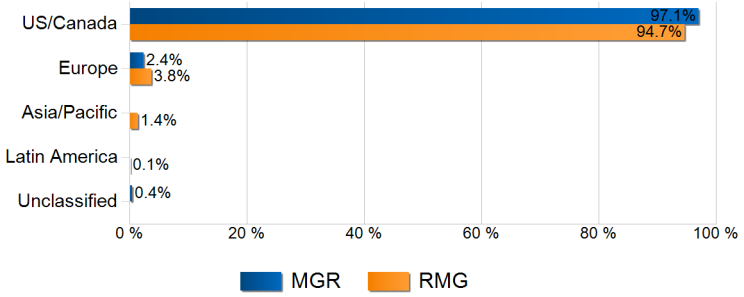
Return on Equity
14.96%

Asset Allocation 6/30/2015



100.0% Equity

Region Analysis 6/30/2015



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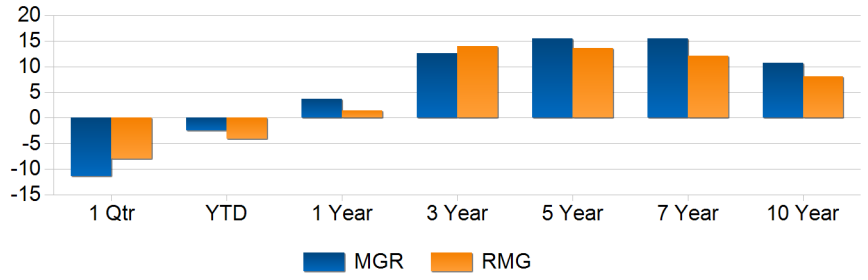
QUANTUM CAPITAL MANAGEMENT
Mid Cap Growth

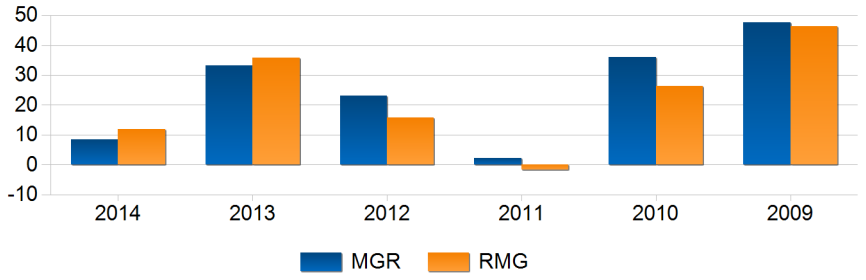
Separate Account US Equity Mid Cap Growth

Returns through 9/30/2015

Trailing Performance



Calendar Performance



Performance

	Sep 2015	Q3 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MGR	(5.78)	(11.33)	3.69	12.55	15.55	15.46	10.74	10.74
Benchmark	(3.86)	(7.99)	1.45	13.98	13.58	12.12	8.09	

	2015 YTD	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MGR	(2.41)	8.39	33.13	23.05	2.20	36.06	47.63	(32.30)	3.74	7.46	
Benchmark	(4.15)	11.90	35.74	15.81	(1.65)	26.38	46.29	(44.32)	11.43	10.66	12.10

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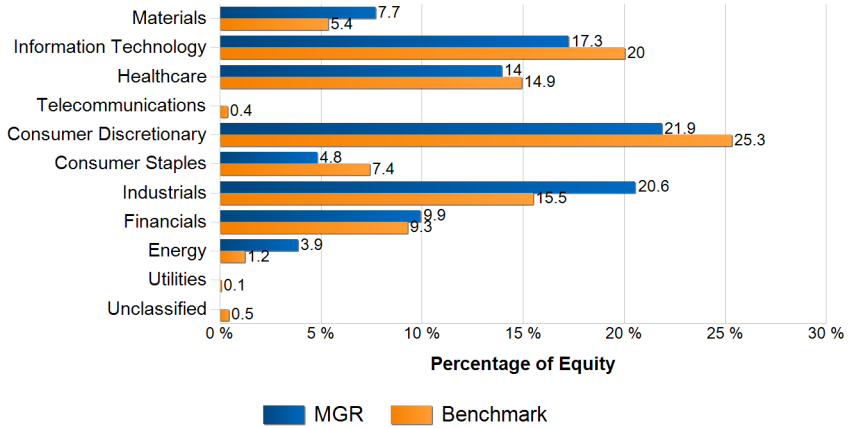
Equity Sectors 6/30/2015



Equity - Top Portfolio Holdings 6/30/2015

	Portfolio %
EQT Corp (EQT)	3.88%
Fortinet Inc (FTNT)	3.82%
BorgWarner Inc (BWA)	3.37%
Equifax Inc. (EFX)	3.30%
Broadcom Corp (BRCM)	3.06%
Towers Watson & Co (TW)	3.04%
Eagle Materials Inc (EXP)	2.87%
F5 Networks Inc (FFIV)	2.77%
Hartford Financial Services Group Inc. (The) (HIG)	2.77%
First Republic Bank (FRC)	2.74%

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Disclosures

Advisory Separate Account Programs entail risks and may not be suitable for all investors. Talk with your advisor for details on fees and expenses.

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Benchmark Description

The Russell Midcap Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values. The index is unmanaged. An individual cannot invest in an Index.

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T. ROWE PRICE
T. Rowe Price Diversified Sm Cap Growth (PRDSX)

Mutual Fund US Equity Small Cap Growth

Returns through 12/31/2015

Firm Overview
Thomas Rowe Price Jr. founded T. Rowe Price in 1937. The Baltimore-based asset management firm provides no-load mutual funds for individual investors and corporate retirement programs. Today, the firm and its affiliates serve as investment adviser to stock and bond mutual funds. Additionally, T. Rowe Price manages separate and commingled institutional accounts.

Objective
The Diversified Small Cap Growth Fund (the "Fund") seeks long-term growth of capital by investing primarily in common stocks of small growth companies.

Process
The fund seeks to invest in a broadly diversified portfolio of securities and the top 25 holdings will not constitute more than 50% of the fund's total assets. This broad diversification helps to minimize the effects of individual security selection on fund performance. The fund employs a number of "top down" quantitative models developed by T. Rowe Price to identify stocks that could be included in the portfolio. Based on these models and fundamental research, the portfolio is constructed in a "bottom up" manner which takes into consideration stock characteristics, such as projected earnings and sales growth rates, valuation, capital usage, and earnings quality. They also consider portfolio risk characteristics in the process of portfolio construction. Sector allocations are generally in line with those of the MSCI US Small Cap Growth Index, with occasional small overweights or underweights to a particular sector. In building the investment models and adjusting them as needed, the fund draws on quantitative and fundamental research, portfolio strategy, and trading. The fund will normally invest at least 80% of its net assets in small-cap growth companies with a market capitalization range that is approximately $60 million to $4.5 billion. Most of the stocks purchased by the fund will be in this size range. However, the fund may on occasion purchase a stock whose market capitalization exceeds the range. While most assets will typically be invested in U.S. common stocks, they may invest in foreign stocks in keeping with the fund's objectives. The fund may sell securities for a variety of reasons, such as to secure gains, limit losses, or redeploy assets into more promising opportunities.

Personnel
Sudhir Nanda, Ph.D., CFA, joined T. Rowe Price in 2000 and has served as the chairman of the Investment Advisory Committee since 2006. Prior to joining T. Rowe Price, Dr. Nanda was an assistant professor of finance at Penn State University and held financial and general management positions with Tata Steel. He holds a BA degree from St. Stephen's College, Delhi, and an MBA from The Indian Institute of Management, Calcutta.

Key Facts
Benchmark
Russell 2000 Growth

Minimum Investment
$2,500

Manager
Nanda

Manager Tenure
9.2 Yrs

Shareclass Inception
6/1997

Shareclass Assets
$2.1 Billion

# of Holdings
290

Annual Turnover (*2014*)
17%

Expense Ratio Gross
85 bps

Expense Ratio Net
85 bps

Website
www.troweprice.com

Phone
800-638-5660

Characteristics 9/30/2015
Market Cap
3,281.76

3 Year Earnings Growth
15.14

Dividend Yield
0.67%

Price To Book
3.80

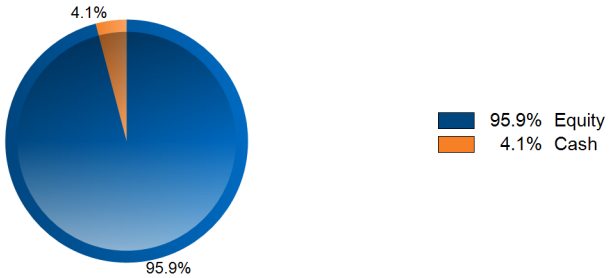
Price To Earnings
22.38

Price To Sales
1.47

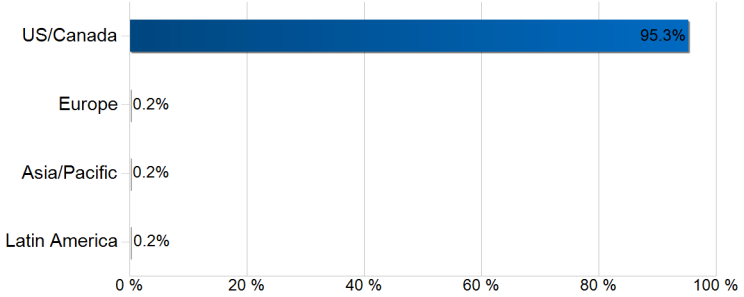
Price To Cash Flow
13.16

Return on Equity
19.12%

Asset Allocation 9/30/2015



Region Analysis 9/30/2015



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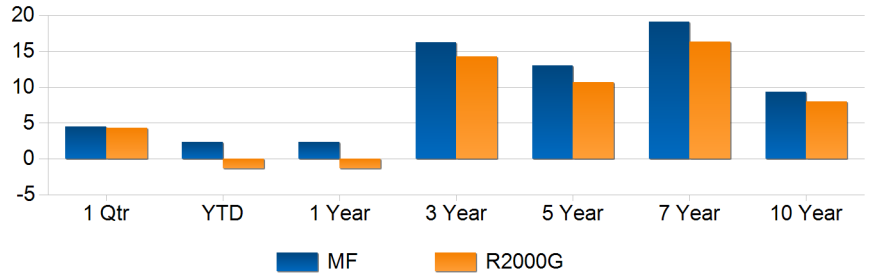
T. ROWE PRICE
T. Rowe Price Diversified Sm Cap Growth (PRDSX)

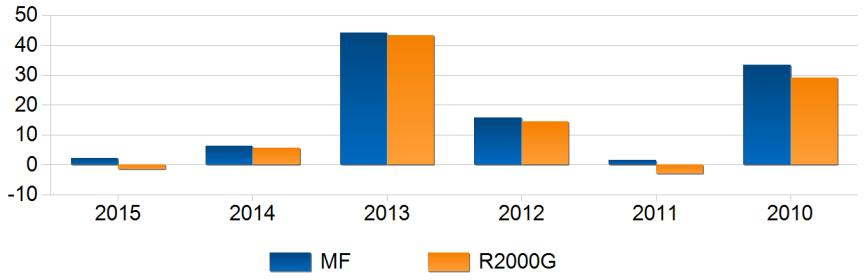
Mutual Fund US Equity Small Cap Growth

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	(3.16)	4.50	2.33	16.22	13.02	19.09	9.36	7.09
Benchmark	(4.77)	4.32	(1.38)	14.28	10.67	16.33	7.95	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MF	2.33	6.38	44.19	15.69	1.54	33.50	37.98	(36.28)	9.35	3.35	10.49
Benchmark	(1.38)	5.60	43.30	14.59	(2.91)	29.09	34.47	(38.54)	7.05	13.34	4.15

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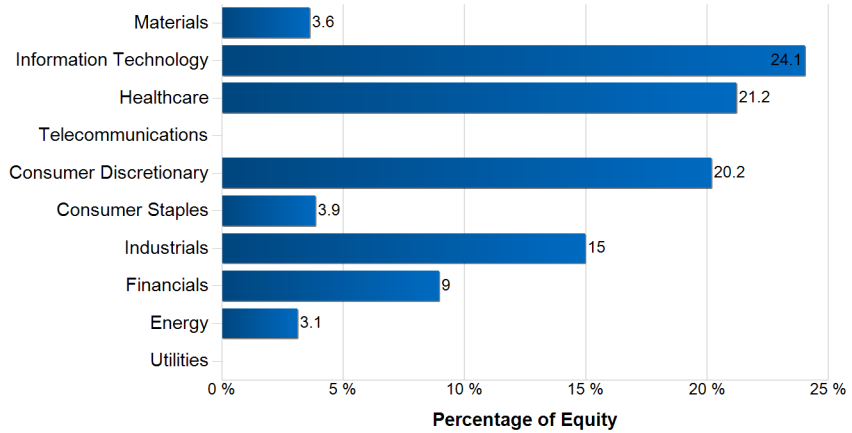
Equity Sectors 9/30/2015



Equity - Top Portfolio Holdings 9/30/2015

	Portfolio %
T. Rowe Price Reserve Investment	2.22%
Rei - Security Lending Collateral	1.89%
Tyler Technologies Inc	1.17%
Maximus Inc	1.09%
Domino's Pizza Inc	0.97%
SS&C Technologies Holdings Inc	0.95%
Vail Resorts Inc	0.92%
J&J Snack Foods Corp	0.86%
Manhattan Associates Inc	0.85%
Casey's General Stores Inc	0.83%

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Mutual Fund US Equity Small Cap Growth

Returns through 12/31/2015

Disclosures

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Benchmark Description

The Russell 2000 Growth Index consists of those securities in the Russell 2000 Index with a greater-than-average growth orientation. Companies in this index generally have higher price-to-book and price/earnings ratios. The index is unmanaged. An individual cannot invest in an Index.

ISHARES
iShares Russell 2000 Value (IWN)

Exchange Traded Fund US Equity Small Cap Value

Returns through 12/31/2015

Firm Overview

BlackRock Inc. ("BlackRock") was founded in 1988 and is headquartered in New York City, NY. The Firm provides investment management, risk management, advisory services, separate account products, mutual funds, iShares (exchange-traded funds), and other pooled investment vehicles for institutional and retail clients worldwide. On February 15, 2006, BlackRock and Merrill Lynch announced an agreement to merge Merrill Lynch's investment management business, Merrill Lynch Investment Managers, and BlackRock to create a new independent company that will operate under the BlackRock name. Additionally, in December 2009, BlackRock completed its merger with Barclays Global Investors ("BGI"). In 2000, Barclays, which is now a part of BlackRock, launched iShares, which are investment company shares that trade on stock exchanges and track stock indexes. iShares are a family of exchange-traded funds (ETFs) managed by BlackRock.

Objective

The iShares Russell 2000 Value ETF (the "Fund") seeks to track the investment results of an index composed of small-capitalization U.S. equities that exhibit value characteristics. The Fund seeks to track the investment results of the Russell 2000 Value Index (the "Underlying Index"), which measures the performance of the small-capitalization value sector of the U.S. equity market. It is a subset of the Russell 2000 Index, which measures the performance of the small-capitalization sector of the U.S. equity market. The Fund generally invests at least 90% of its assets in securities of the Underlying Index and in depositary receipts representing securities of the Underlying Index. The Underlying Index represents approximately 51% of the total market value of the Russell 2000 Index. The Underlying Index measures the performance of equity securities of Russell 2000 Index issuers with relatively lower price-to-book ratios and lower forecasted growth. Components primarily include consumer discretionary, financial and producer durables companies.

Key Facts

Benchmark
Russell 2000 Value

Minimum Investment

Manager
Team

Manager Tenure
5.4 Yrs

Shareclass Inception
7/2000

Shareclass Assets
$5.9 Billion

# of Holdings
1357

Annual Turnover (*2015*)
26%

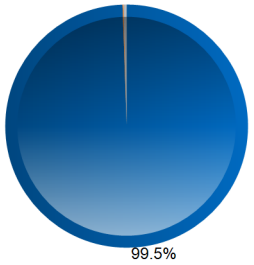
Expense Ratio Gross
25 bps

Expense Ratio Net
25 bps

Website
www.ishares.com

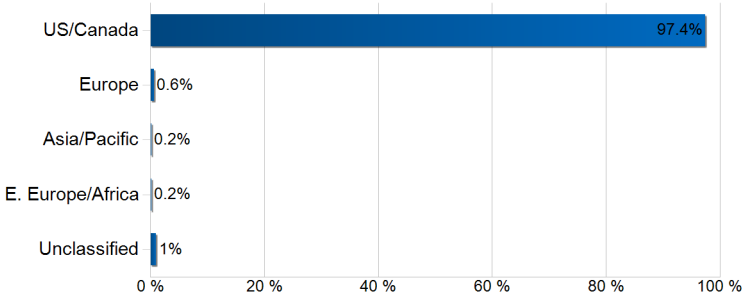
Phone
800-474-2737

Asset Allocation 12/31/2015



99.5% Equity
0.1% Cash
0.4% Other

Region Analysis 12/30/2015



Characteristics 12/31/2015

Market Cap
1,308.59

3 Year Earnings Growth
9.41

Dividend Yield
2.71%

Price To Book
1.33

Price To Earnings
16.00

Price To Sales
0.96

Price To Cash Flow
7.32

Return on Equity
5.36%

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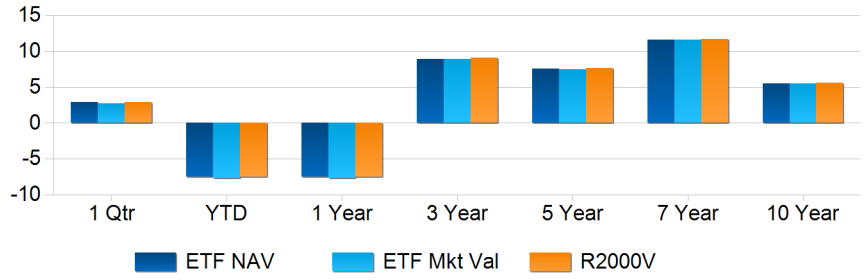
ISHARES
iShares Russell 2000 Value (IWN)

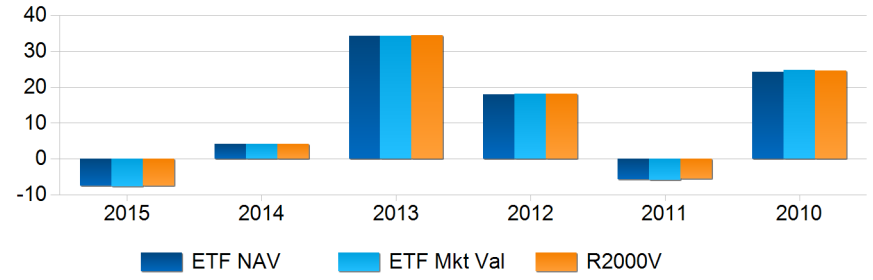
Exchange Traded Fund US Equity Small Cap Value

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
ETF (NAV)	(5.28)	2.90	(7.53)	8.95	7.55	11.58	5.46	8.62
ETF (Mkt Val)	(5.42)	2.75	(7.72)	8.89	7.49	11.62	5.46	8.60
Benchmark	(5.27)	2.88	(7.47)	9.06	7.67	11.72	5.57	

	2015	2014	2013	2012	2011	2010	2009	2008
ETF (NAV)	(7.53)	4.13	34.30	17.92	(5.64)	24.29	20.41	(28.74)
ETF (Mkt Val)	(7.72)	4.14	34.34	18.05	(5.82)	24.73	20.55	(28.72)
Benchmark	(7.47)	4.22	34.52	18.05	(5.50)	24.50	20.58	(28.92)

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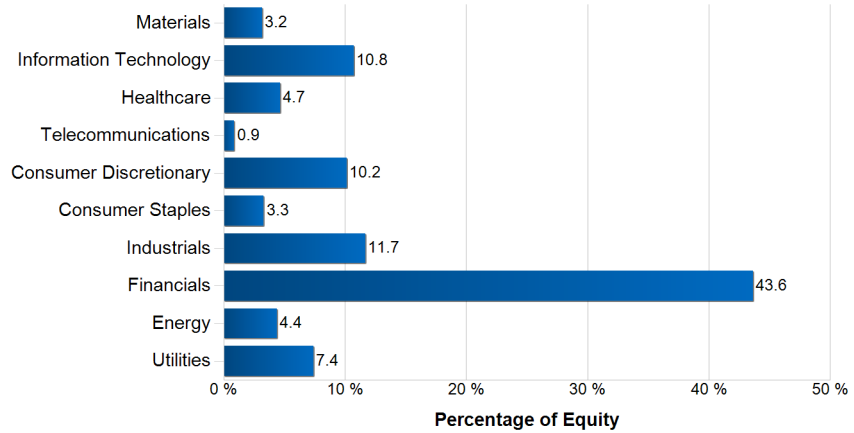
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
Piedmont Natural Gas Co	0.54%
Investors Bancorp Inc	0.52%
Highwoods Properties Inc	0.49%
First American Financial Corp	0.46%
Post Holdings Inc	0.45%
CNO Financial Group Inc	0.42%
Umpqua Holdings Corp	0.42%
Idacorp Inc	0.41%
Webster Financial Corp	0.40%
Treehouse Foods Inc	0.40%

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Exchange Traded Fund US Equity Small Cap Value

Returns through 12/31/2015

Disclosures

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Investors should consider the investment objectives, risks and charges and expenses of an Exchange Traded Fund carefully before investing. A prospectus which contains this and other information can be obtained from your financial professional. Please read the prospectus carefully prior to investing.

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Benchmark Description

The Russell 2000 Value Index measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. The index is unmanaged. Individuals cannot invest in an Index.

GRATRY & COMPANY
International Equity

Separate Account International Equity Large Cap Core

Returns through 12/31/2015

Firm Overview
Gratry & Company ("Gratry"), an Ohio corporation founded in 1981, manages global and international equity portfolios for corporations, public pension funds, foundations, endowments, and private investors. A registered investment advisor, Gratry & Company is independent and 100% owned by active management. The firm manages over $249 million in assets as of June, 2015.

Objective
The International Equity Strategy seeks to achieve capital appreciation. Holdings are selected based upon both top-down and bottom-up research. The firm employs a single investment methodology across all of its investment strategies.

Process
Gratry's investment style is best described as "growth at a reasonable price" or "GARP. The firm's top-down process consists of a macro-economic review of the principal economies within the investment universe. Factors considered include growth, balance of payments, inflation, interest rates, and fiscal and monetary policies. Valuations of countries' stock markets take into account price/earnings ratios, dividend yields, and earnings growth prospects on both an absolute and historical basis.
The bottom-up aspect of the research process seeks to identify companies that the managers believe have excellent business fundamentals, a reasonable valuation, and below average risk statistics. Fundamentals are measured using both quantitative and qualitative analysis. Candidates are considered based upon the firm's determination of each security's growth prospects, cash flow, quality, and competitive advantage. Those companies also must set clear strategies and have objective financial targets that have been exceeded on a consistent basis.
The remaining candidates are sorted by industry classification and ranked according to growth characteristics (sales, EPS, etc.). Securities with the highest growth rate are selected for further analysis and will be presented to the Investment Committee. A company is added to the model portfolio if it receives a unanimous vote by the voting members of the Investment Committee. A total of 35-40 securities are placed into the "model" portfolio, which is utilized as Gratry's "approved list." A portfolio manager cannot purchase a security unless it is on the approved list (i.e. in the model portfolio).
A stock will be considered for trimming or sale if there: (1) is a shift in the firm's country/sector allocation; (2) are changes in the investment thesis; (3) is a perceived deterioration of the security's fundamentals (4) is concern over valuations; and/or (5) is position size limit.

Personnel
Jerome Gratry, CFA, is the President & Managing Director of Investments at Gratry & Company, which he founded in 1981. Mr. Gratry is a voting member on the Investment Committee. Previously, he worked for Morgan Guaranty Trust Co. as a Vice President of Trust & Investment. He received his B.A. from Lake Forest College and his M.B.A. from Thunderbird School of Global Management.
Gregory Tropf, CFA, CIPM, is the Managing Director of Research and Chief Operating Officer at Gratry. He is also a voting member on the Committee. Prior to joining the firm in 1998, he worked at Centerior Energy Corporation as a Senior Investment Analyst in Cleveland, Ohio. He obtained both his B.S. and M.B.A. from John Carroll University.
Mark Anderson, CFA, is the Managing Director of Investments at Gratry and a voting member of the Committee. Prior to joining the firm in November of 2000, he worked for Renaisance Investment Management as a Vice President and Portfolio Manager in Cincinnati, Ohio. He received both his B.A. and M.B.A. from St. Louis University.
Matthew D. Sinkovitz is a Director of Research for the firm and a voting member of the Investment Committee. Matt also supports our client service efforts. Matthew joined Gratry & Company in 2002 as a Research Associate. He has served in his current role since 2006. Matthew earned a B.A. from Malone University in Canton, OH.
Robert Tynes, CFA, directs all marketing and business development activities for the firm. Prior to joining Gratry, he was a Senior Investment Specialist in Private Wealth Management at JPMorgan in Chicago. He also has served as a product manager for Goldman Sachs Asset Management and as national accounts manager for Ibbotson Associates. Robert earned a M.B.A. from Loyola University of Chicago and a BSBA from the University of Missouri-Columbia.

Key Facts
Benchmark
Russell Dev ex North America Large Cap

Minimum Investment
$100,000

Manager
Team

Manager Tenure
17 Yrs

Product Inception
3/1992

Product Assets
$19.6 Million

# of Holdings
38

Annual Turnover (*2015*)
54%

Website
www.gratry.com

Phone
(800) 316-8423

Characteristics 12/31/2015
Market Cap - Wtd Avg
64,143.00

3 Year Earnings Growth
10.87

Dividend Yield
2.08%

Price To Book
3.34

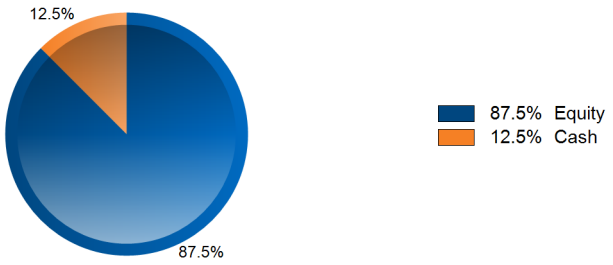
Price To Earnings
14.56

Price To Sales
2.53

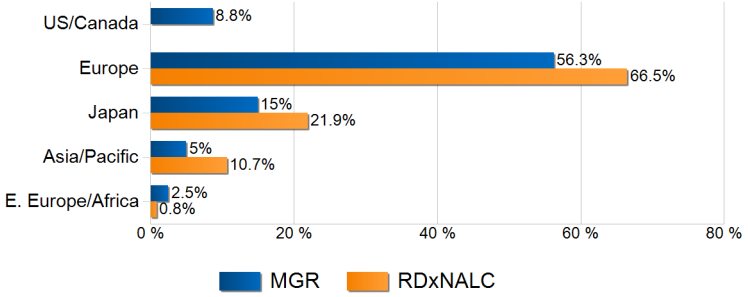
Price To Cash Flow
12.25

Return on Equity
24.73%

Asset Allocation 12/31/2015



Region Analysis 12/31/2015



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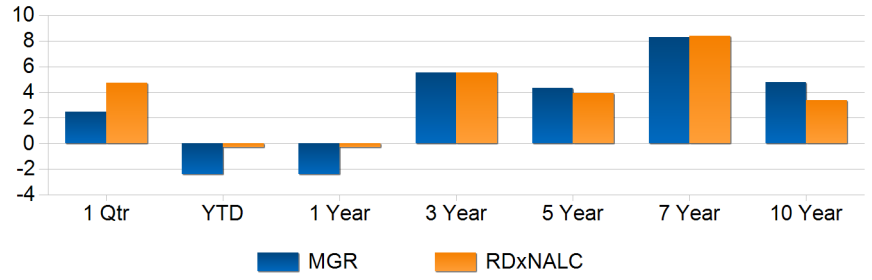
GRATRY & COMPANY
International Equity

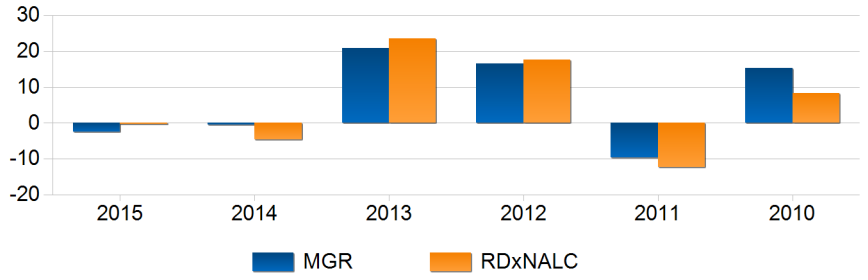
Separate Account International Equity Large Cap Core

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MGR	(1.89)[P]	2.49[P]	(2.41)	5.54	4.34	8.29	4.76	7.65
Benchmark	(1.28)	4.75	(0.29)	5.55	3.92	8.38	3.39	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MGR	(2.41)	(0.41)	20.94	16.47	(9.66)	15.26	22.47	(38.19)	19.12	23.90	16.70
Benchmark	(0.29)	(4.54)	23.55	17.67	(12.40)	8.39	33.72	(44.02)	11.64	27.09	13.41

[P] *Preliminary Return*

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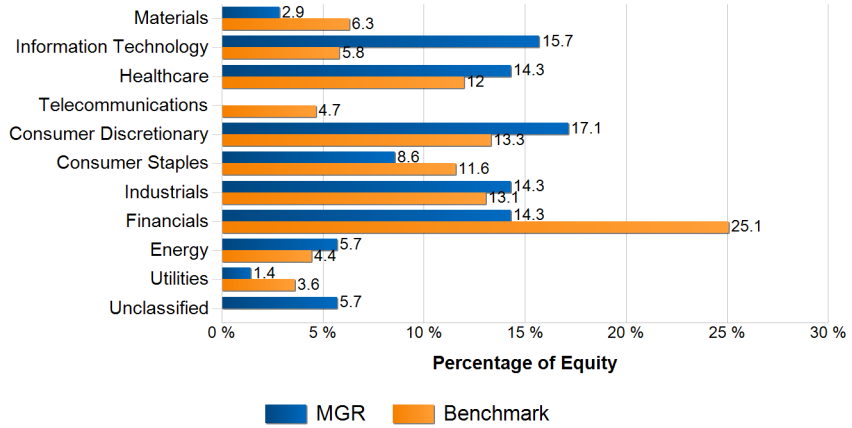
Equity Sectors 12/31/2015



Equity - Top Portfolio Holdings 12/31/2015

	Portfolio %
IShares-MSCI Japan	5.42%
Icon PLC	3.67%
Delphi Automotive PLC	3.49%
Avago Technologies Ltd.	3.25%
Novo-Nordisk	3.24%
Accenture PLC	2.85%
Nestle	2.82%
LyondellBasell	2.77%
ING Groep N.V.	2.77%
Toyota Motor Corp.	2.75%

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Disclosures

Advisory Separate Account Programs entail risks and may not be suitable for all investors. Talk with your advisor for details on fees and expenses.

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Benchmark Description

The Russell Developed ex-North America Large Cap Index measures the performance of the largest developed market securities in the Russell Global Index outside of North America, based on market capitalization. The index includes approximately 1,300 securities and covers 37% of the investable global market.

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BRANDES
Brandes International Small Cap Equity I (BISMX)

Mutual Fund International Equity Small Cap Value

Returns through 12/31/2015

Firm Overview
Brandes Investment Partners, L.P. ("Brandes"), is a San Diego-based investment advisory firm that manages equity and fixed income assets for institutional and private clients worldwide. It was founded in March 1974 and has applied the value investing approach to security selection pioneered by Benjamin Graham. The firm applies long-term perspective to both investment portfolios and the management of its business. Brandes is 100% beneficially owned directly or indirectly by senior professionals of the firm.

Objective
The Brandes International Small Cap Equity Fund seeks long-term capital appreciation by investing in equity securities of non-US issuers it believes are undervalued relative to their financial strength and upside potential.

Process
Brandes uses a fundamental, "bottom-up" approach to help identify the companies that the market may be mispricing. They have a long-term focus which allows an opportunity to capitalize on short-term market volatility. They invest wherever they find value, in any country, sector or industry. The Fund normally invests at least 80% of its net assets in equity securities issued by small capitalization companies valued at $5 billion or more located in at least three countries outside of the United States. The Advisor uses the principles of value investing to analyze and select equity securities for the investment portfolio. When buying equity securities, they assess the estimated "intrinsic" value of a company based on data such as a company's earnings, cash flow generation, and/or asset value of the underlying business. By choosing securities that are selling at a discount to their estimates of their share of the company's intrinsic business value, they seek to establish an opportunity for long-term capital appreciation. The Fund contains approximately 80 positions with a 24% turnover rate. They may sell a security when its price reaches its target, other investments are more attractive, or for other reasons.

Personnel
Luiz G. Sauerbronn, Director, Investments. Mr. Sauerbronn, a limited partner of the firm's parent company, is a Senior Analyst on the Industrials Research Team and a voting member of the firm's International Large Cap and Small-Cap Investment Committees at Brandes Investment Partners, L.P. He is responsible for fundamental research on companies in the engineering, electrical equipment, construction and building materials industries on a global basis. Before joining Brandes, Mr. Sauerbronn worked for the private equity group of JPMorgan and as the Manager of the Mergers and Acquisitions Advisory Team of Banco Brascan (part of Brookfield Asset Management) in Brazil. He earned his MBA from the Haas School of Business at the University of California, Berkeley, and his BS in economics from the Federal University of Rio de Janeiro.

Key Facts
Benchmark
Russell Dev ex NA Small Cap Value

Minimum Investment
$100,000

Manager
Team

Manager Tenure
10 Yrs

Shareclass Inception
8/1996

Shareclass Assets
$935.6 Million

# of Holdings
78

Annual Turnover (*2014*)
24%

Expense Ratio Gross
118 bps

Expense Ratio Net
115 bps

Website
www.brandesinstitutionalfunds.

Phone
800-395-3807

Characteristics 9/30/2015
Market Cap
995.52

3 Year Earnings Growth
3.29

Dividend Yield
3.29%

Price To Book
0.77

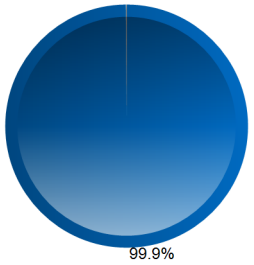
Price To Earnings
12.46

Price To Sales
0.38

Price To Cash Flow
3.99

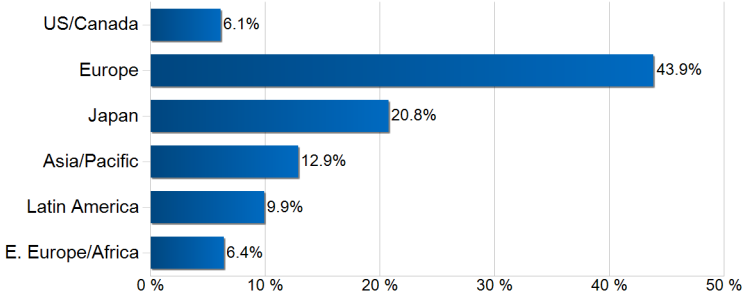
Return on Equity
(1.78)%

Asset Allocation 9/30/2015



99.9% Equity
0.1% Fixed
0.1% Cash
0.0% Other

Region Analysis 9/30/2015



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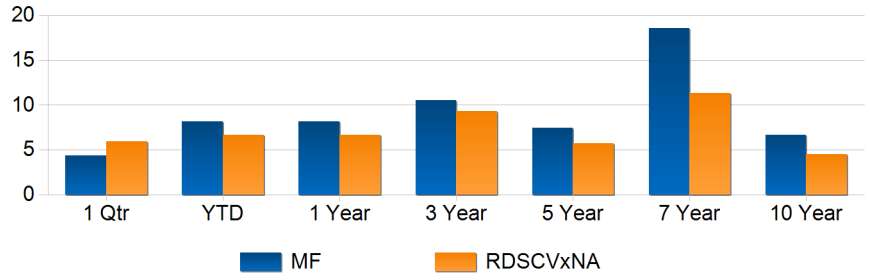
BRANDES
Brandes International Small Cap Equity I (BISMX)

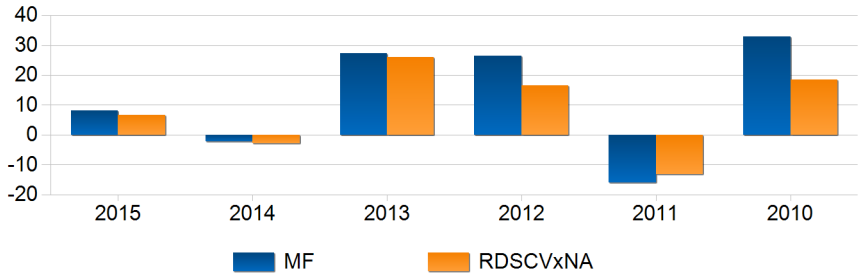
Mutual Fund International Equity Small Cap Value

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	0.03	4.39	8.14	10.50	7.46	18.59	6.67	10.26
Benchmark	0.87	5.95	6.63	9.31	5.75	11.30	4.50	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MF	8.14	(2.07)	27.40	26.46	(16.03)	32.95	73.22	(44.04)	(6.21)	10.13	13.23
Benchmark	6.63	(2.87)	26.09	16.47	(13.05)	18.43	35.07	(41.35)	1.48	23.35	24.45

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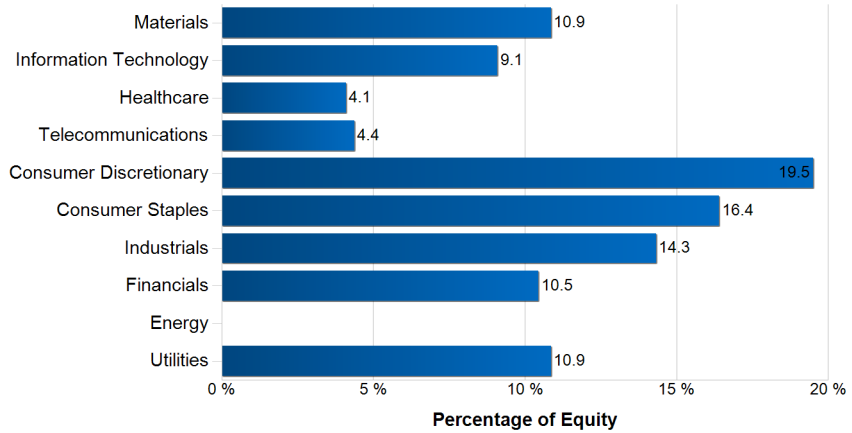
Equity Sectors 9/30/2015



Equity - Top Portfolio Holdings 9/30/2015

	Portfolio %
Morrison (Wm) Supermarkets PLC	3.51%
D'ieteren NV	3.14%
Dorel Industries Inc Class B	3.12%
C&C Group PLC	3.06%
Italcementi SpA	3.02%
Reliance Infrastructure Ltd	2.67%
Embraer S.A.	2.54%
Debenhams PLC	2.49%
De La Rue PLC	2.47%
Samchully Co Ltd	2.37%

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Mutual Fund International Equity Small Cap Value

Returns through 12/31/2015

Disclosures

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OPPENHEIMERFUNDS
Oppenheimer Developing Markets Y (ODVYX)

Mutual Fund Emerging Markets Equity All Cap Growth

Returns through 12/31/2015

Firm Overview
Oppenheimer Holdings ("Oppenheimer") is an investment bank and full-service investment firm offering investment banking, financial advisory services, capital markets services, asset management, wealth management, and related products and services worldwide. The company was founded in 1950 when a partnership was created to act as a broker-dealer and manage related financial services for large institutional clients, but origins of the firm trace back to 1881. Oppenheimer & Co. has three operating subsidiaries: Oppenheimer & Co., Inc., a retail brokerage firm; Oppenheimer Capital Corporation, an institutional investment manager; and Oppenheimer Management Corp. (now OppenheimerFunds, Inc.). The company is headquartered in New York City.

Objective
The Fund aggressively seeks capital appreciation through investment in companies with high growth potential in emerging and developing foreign markets. Oppenheimer's approach is to identify trends, such as the spread of affluence and new technologies that they believe will fuel long-term growth worldwide, which they believe will lead them to promising companies at advantageous prices.

Process
The portfolio manager evaluates investment opportunities on a company-by-company basis. They conduct fundamental analysis of a company's financial statements and management structure. They also consider the company's operations and product development, as well as its position in its industry. Generally, characteristics sought when choosing investments include: companies that enjoy a strong competitive position in their industry; companies with a proven management record and the ability to take advantage of business opportunities; companies with newer or established business that are entering into a growth cycle; companies with accelerating earnings growth and cash flow whose stock is selling at a reasonable price; and, companies in diverse industries and countries to help reduce the risks of foreign investing, such as currency fluctuations and stock market volatility. The Fund has the flexibility to invest in both small and larger companies and is diversified by several countries in order to help lower the volatility of emerging markets.

The portfolio manager also considers the effect of worldwide trends on the growth of particular business sectors and looks for companies that may benefit from those trends. The trends currently considered include: mass affluence, new technologies, restructuring, and aging. The portfolio manager does not invest any fixed amount of the Fund's assets according to these criteria and the trends that are considered may change over time. The portfolio manager monitors individual issuers for changes in the factors above, which may trigger a decision to sell a security. The Fund contains approximately 110 positions with a 29% turnover rate.

Personnel
Justin Leverenz, CFA, is responsible for the day-to-day management of the Fund's investments. Mr. Leverenz has been a vice president and portfolio manager of the Fund since May 2007. Prior to joining the firm, Mr. Leverenz was the Head of Research for Goldman Sachs in Taiwan and Head of Asian Technology Research Pan-Asia. He is a portfolio manager and an officer of other portfolios in the OppenheimerFunds complex. Mr. Leverenz earned both a BA degree and an MA from the University of California, San Diego.

Key Facts
Benchmark
Russell Emerging Markets Large Cap

Minimum Investment

Manager
Lech/ Leverenz

Manager Tenure
4.5 Yrs

Shareclass Inception
9/2005

Shareclass Assets
$13.6 Billion

# of Holdings
92

Annual Turnover (*2015*)
36%

Expense Ratio Gross
106 bps

Expense Ratio Net
105 bps

Website
www.oppenheimerfunds.com

Phone
800-981-2871

Characteristics 11/30/2015
Market Cap
19,983.79

3 Year Earnings Growth
11.90

Dividend Yield
2.20%

Price To Book
2.67

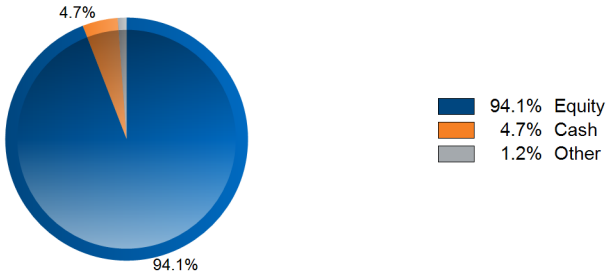
Price To Earnings
19.72

Price To Sales
1.67

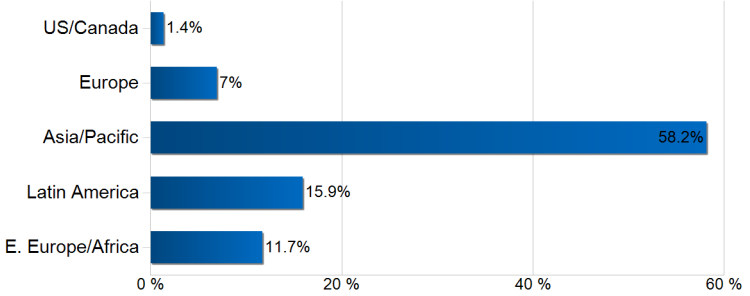
Price To Cash Flow
13.05

Return on Equity
19.21%

Asset Allocation 11/30/2015



Region Analysis 11/30/2015



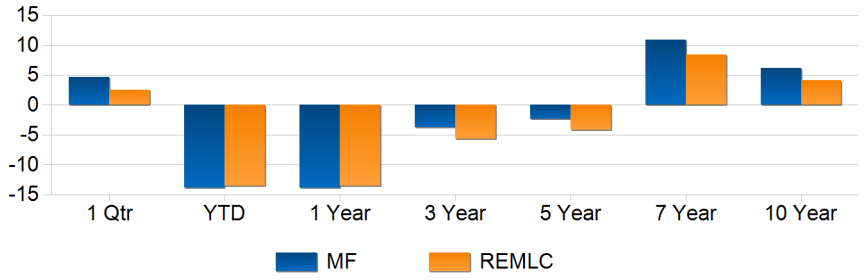
† Calculations prior to October 2005 are based on pre-inception returns. Please see disclosure for more information. All performance presented is net of fees (NAV). Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY. *©2016 Envestnet. All Rights Reserved.*

OPPENHEIMERFUNDS
Oppenheimer Developing Markets Y (ODVYX)

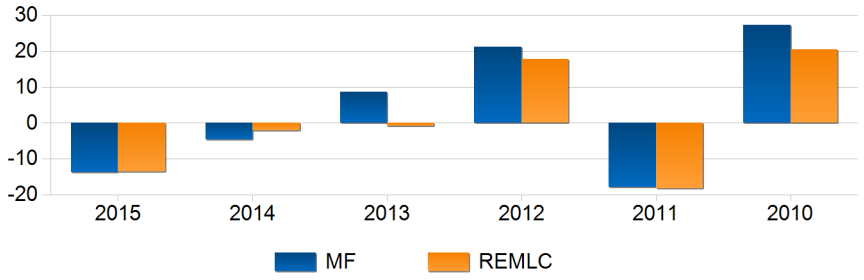
Mutual Fund Emerging Markets Equity All Cap Growth

Returns through 12/31/2015

Trailing Performance †



Calendar Performance †



Performance †

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	(2.15)	4.67	(13.84)	(3.68)	(2.29)	10.92	6.16	11.89
Benchmark	(2.25)	2.51	(13.54)	(5.67)	(4.16)	8.46	4.14	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MF	(13.84)	(4.55)	8.68	21.29	(17.85)	27.39	82.10	(47.84)	34.30	25.70	41.37
Benchmark	(13.54)	(2.00)	(0.92)	17.84	(18.26)	20.45	81.23	(54.54)	39.99	33.63	33.53

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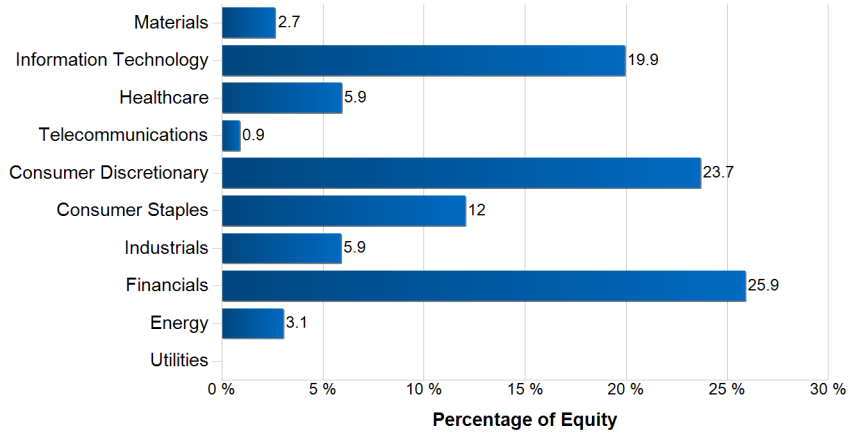
Equity Sectors 11/30/2015



Equity - Top Portfolio Holdings 11/30/2015

	Portfolio %
Oppenheimer Institutional Money Market E	4.71%
Housing Development Finance Corp Ltd	4.05%
Tencent Holdings Ltd	3.88%
Alibaba Group Holding Ltd ADR	3.60%
Magnit PJSC	3.49%
Baidu Inc ADR	3.39%
Ctrip.com International Ltd ADR	2.78%
Infosys Ltd	2.64%
JD.com Inc ADR	2.54%
OAO Novatek GDR	2.25%

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Benchmark Disclosure

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Benchmark Description

The Russell Emerging Markets Large Cap Index measures the performance of the largest emerging market securities in the Russell Global Index, based on market capitalization. The index includes approximately 700 securities and covers 12% of the investable global market.

Pre-inception Returns Disclosure

The analysis in this report may be based, in part, on adjusted historical returns for periods prior to the fund's actual inception. These calculated returns reflect the historical performance of the oldest share class of the fund, adjusted to reflect the fees and expenses of this share class. **When pre-inception data is used in a chart or table, the title will indicate this by including the † symbol.** While the inclusion of pre-inception data provides valuable insight into the probable long-term behavior of newer share classes of a fund, investors should be aware that an adjusted historical return can only provide an approximation of that behavior. For example, the fee structures between a retail share class will vary from that of an institutional share class, as retail shares tend to have higher operating expenses and sales charges. These adjusted historical returns are not actual returns. Calculation methodologies utilized in this report may differ from those applied by other entities, including the fund itself.

LEGG MASON
Western Asset Core Plus Bond I (WACPX)

Mutual Fund US Fixed Income Intermediate Term Core Plus

Returns through 12/31/2015

Firm Overview
Legg Mason, Inc. ("Legg Mason"), based in Baltimore, MD, is a global asset management firm serving individual and institutional clients. The firm manages a wide range of equity and fixed income mutual funds, separate accounts, and other investment vehicles. The firm manages over $682 billion in assets as of August, 2015. Western Asset Management ("Western") was founded in 1971 as a subsidiary of First Interstate Bank of California. The firm was bought by Legg Mason, Inc., a financial services holding company, in 1986. Western is a Pasadena, California based investment adviser that specializes in fixed income investment management for institutional investors. The firm manages approximately $452.5 billion in assets as of June, 2015.

Objective
The Western Asset Core Plus Bond Fund seeks to maximize total return by investing to maintain an average duration of two-and-a-half to seven years. The Fund invests primarily in intermediate-term investment-grade fixed income securities of U.S. issuers. The portfolio managers use a bottom-up fundamental investment process to select securities that will achieve this objective.

Process
The Fund will normally invest at least 80% of assets in debt and fixed income securities. The portfolio managers may invest in a variety of securities, including the following: U.S. Government obligations; corporate bonds; inflation-indexed securities; mortgage or other asset-backed securities; international debt securities; municipals; variable and floating rate debt securities; commercial paper; certificates of deposit; structured notes; and, repurchase agreements. The portfolio managers may invest in derivatives such as futures, options, and swaps for both hedging and non-hedging purposes. The Fund may invest up to 20% of assets in below investment-grade securities. The Fund may also invest up to 20% of assets in international securities, but investments are limited to developed markets. The average modified duration of the Fund is expected to range within 30% of the duration of the domestic bond market as a whole.

Personnel
The Fund is managed by a team of portfolio managers, sector specialists, and other investment professionals.
Stephen Walsh is a chief investment officer of Western Asset Management Company since September 2008. Prior to joining Western in 1990, he was a portfolio manager at Security Pacific Investment Managers from 1989 to 1991. Prior to that, Walsh was a portfolio manager at Atlantic Richfield Company from 1981 to 1988. He has over 27 years of investment experience.
Kenneth Leech transitioned into a CIO Emeritus role in September 2008 and joined Western Asset as Chief Investment Officer in 1990. Prior to joining Western in 1990, he was a portfolio manager with Greenwich Capital Markets from 1988 to 1990; the First Boston Corporation from 1980 to 1988; and the National Bank of Detroit from 1977 to 1980. He has over 32 years of investment experience.
Carl Eichstaedt is portfolio manager with Western Asset Management, his employer since 1994. Prior to joining the firm, he was a portfolio manager for Harris Investment Management. He was also a portfolio manager with Pacific Investment Management from 1992-1993. From 1990-1992, he was director of fixed income at Security Pacific Investment Managers. Mr. Eichstaedt has over 22 years of investment experience. He has a BS from the University of Illinois and an MBA from Kellogg Graduate School of Management at Northwestern University.

Key Facts
Benchmark
Barclays Aggregate

Minimum Investment
$1 Million

Manager
Team

Manager Tenure
8.1 Yrs

Shareclass Inception
7/1998

Shareclass Assets
$9.8 Billion

# of Holdings
1993

Annual Turnover (*2015*)
93%

Expense Ratio Gross
49 bps

Expense Ratio Net
45 bps

Website
www.leggmason.com/

Phone
877-721-1926

Characteristics 12/31/2015
Duration
6.7

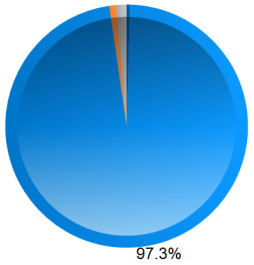
Average Maturity
12.49

Coupon Percent
3.99

Average Credit Quality
BB

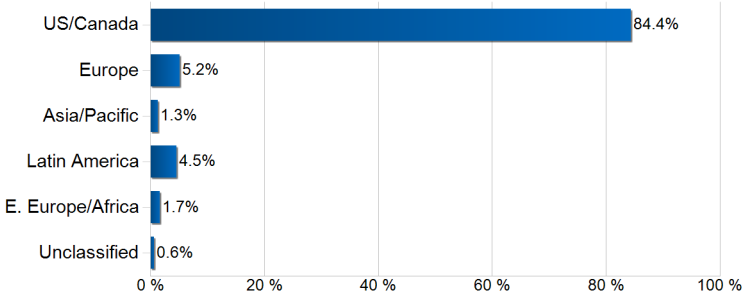
Current Yield

Asset Allocation 12/31/2015



0.5% Equity
97.3% Fixed
0.9% Cash
1.4% Other

Region Analysis 12/31/2015



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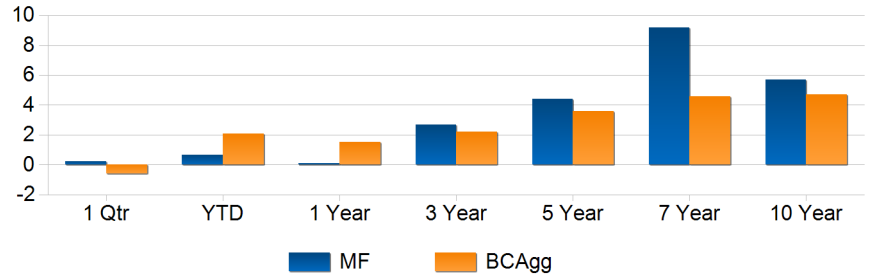
LEGG MASON
Western Asset Core Plus Bond I (WACPX)

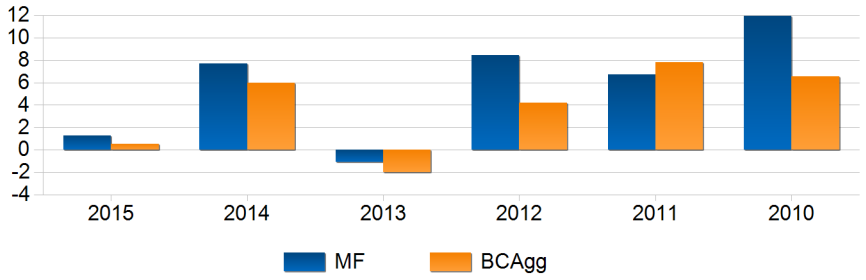
Mutual Fund US Fixed Income Intermediate Term Core Plus

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Feb 2016	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	(0.08)	0.22	0.09	2.69	4.42	9.19	5.70	6.21
Benchmark	0.71	(0.57)	1.50	2.21	3.60	4.59	4.70	

	2016 YTD	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
MF	0.65	1.29	7.68	(1.07)	8.44	6.72	11.97	26.20	(9.78)	2.57	6.81
Benchmark	2.10	0.55	5.96	(2.02)	4.21	7.84	6.54	5.93	5.24	6.97	4.33

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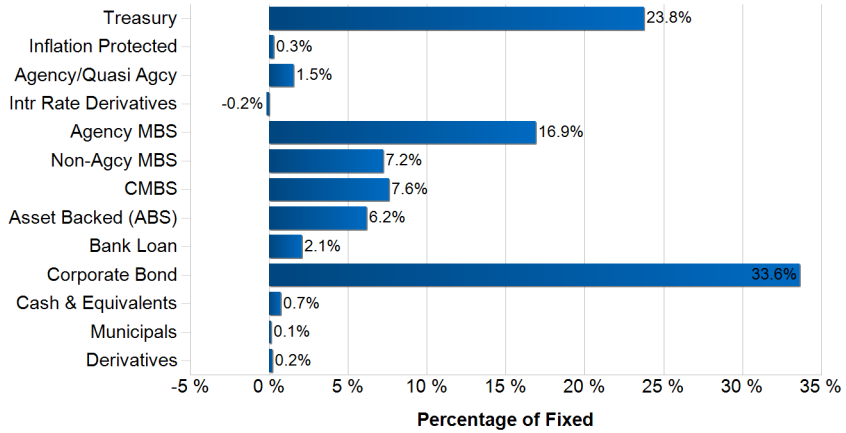
Fixed Sectors 12/31/2015



Fixed - Top Portfolio Holdings 12/31/2015

	Portfolio %
US Treasury Note 1.75%	2.80%
US Treasury Bond 3.375%	2.76%
US Treasury Bond 3%	2.44%
Fed Natl Mort Assc 3%	1.95%
US Treasury Bond 3%	1.85%
US Treasury Bond 3%	1.12%
US Treasury Note 2.375%	1.02%
US Treasury Note 1.375%	1.00%
Poland(Rep Of) 3.25%	0.91%
United Mexican States 7.62435%	0.89%

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Investments in bonds are subject to risks, including credit, interest rate and inflation and are not suitable for all investors.

Investments in bonds are subject to risks. The most significant risk is interest rate risk. Generally, when interest rates rise, bond values fall, values rise when interest rates decline. Other risks include default risk, or the possibility the issuer will default on the payment of interest and/or principal; call risk, or the possibility the issuer will redeem the bond before maturity; and inflation risk, or the possibility that inflation will outpace the bond's return.
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Benchmark Disclosure
The Barclays Capital Indices platform offers market-leading benchmarks and alpha-generating index products to meet the diverse needs of global investors, including investment and market analysis of both alpha and beta sources, portfolio benchmarking and performance measurement, asset allocation, and the creation of funds that seek to track an index and index-based structured products.

Benchmark Description
The Barclays Capital U.S. Aggregate Index is a broad-based bond index comprised of government, corporate, mortgage and asset-backed issues, rated investment grade or higher, and having at least one year to maturity. An investment cannot be made directly into an index.

DOUBLELINE
DoubleLine Total Return Bond I (DBLTX)

Mutual Fund US Fixed Income Intermediate Term Investment Grade

Returns through 12/31/2015

Firm Overview
DoubleLine Capital LP was founded in 2009 in Los Angeles, California. It is an investment management firm as well as a registered investment advisor. DoubleLine offers a wide array of investment strategies including: Core Fixed Income, Mortgage-Backed Securities, Global Developed Credit, Emerging Markets and Multi-Asset Growth. The firm manages over $76 billion in assets as of June 30, 2015.

Objective
The DoubleLine Total Return Bond Fund seeks to provide maximum total return by investing in bonds. The holdings are selected based upon a qualitative and quantitative approach.

Process
The fund invests at least 80% of its net assets (plus the amount of borrowings for investment purposes) in bonds, debt securities, and other fixed income instruments issued by governmental or private-sector entities. The strategy invests more than 50% of assets in mortgage-backed securities of any maturity or type guaranteed by, or secured by collateral that is guaranteed by, the United States government, its agencies, instrumentalities or sponsored corporations, or in privately issued mortgage-backed securities rated at the time of investment Aa3 or higher by Moody's or AA or higher by "S&P" or the equivalent by any other nationally recognized statistical rating organization or in unrated securities that are determined by the adviser to be of comparable quality. The fund invest up to 33 1/3% of its net assets in junk bonds, bank loans and assignments rated below investment grade or unrated but determined by the adviser to be of comparable quality and credit default swaps of companies in the high yield universe. It also invests a portion of assets in inverse floater securities and interest-only and principal-only securities.

In managing the fund's investments, under normal market conditions, the portfolio managers intend to seek to construct an investment portfolio with a weighted average effective duration of no less than one year and no more than eight years. During the most recent fiscal year, the fund's portfolio turnover rate was 13% of the average value of its portfolio.

Portfolio securities may be sold at any time. The sales occur when the fund's portfolio managers determine to take advantage of what the portfolio managers consider to be a better investment opportunity, when the managers believe that the securities are no longer representing relatively attractive investment opportunities, when they perceive deterioration in the credit fundamentals of the issuer, or when the managers believe that it would be appropriate to do so in order to readjust the duration of the fund's investment portfolio.

Personnel
Jeffrey Gundlach is the Chief Executive Officer and Chief Investment Officer of DoubleLine. He was formerly associated with TCW where he was Chief Investment Officer and head of fixed income activities. Mr. Gundlach is a graduate of Dartmouth College summa cum laude holding a BA in Mathematics and Philosophy.

Philip A. Barach is the Co-Founder and President of DoubleLine Capital. Prior to DoubleLine, he was Co-Founder and Group Managing Director of the TCW Mortgage Group where he spent over 23 years. He graduated from the Hebrew University of Jerusalem, with a BA in International Relations and an MBA in Finance.

Key Facts
Benchmark
Barclays Aggregate

Minimum Investment
$100,000

Manager
Barach/ Gundlach

Manager Tenure
5.7 Yrs

Shareclass Inception
4/2010

Shareclass Assets
$41.3 Billion

# of Holdings
2040

Annual Turnover (*2015*)
13%

Expense Ratio Gross
47 bps

Expense Ratio Net
47 bps

Website
www.doublelinefunds.com

Phone
877-354-6311

Characteristics 11/30/2015
Duration
3.5

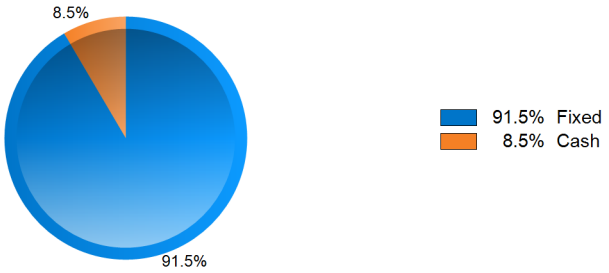
Average Maturity
5.14

Coupon Percent
3.68

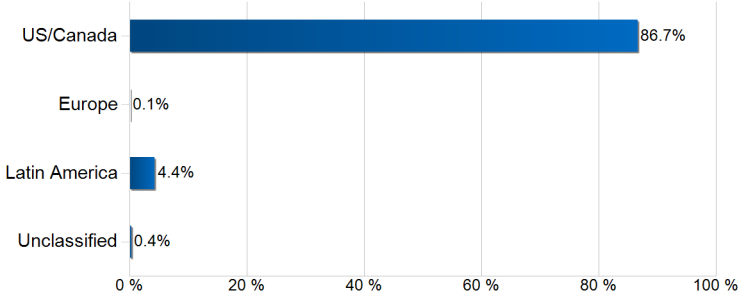
Average Credit Quality
BB

Current Yield

Asset Allocation 11/30/2015



Region Analysis 11/30/2015



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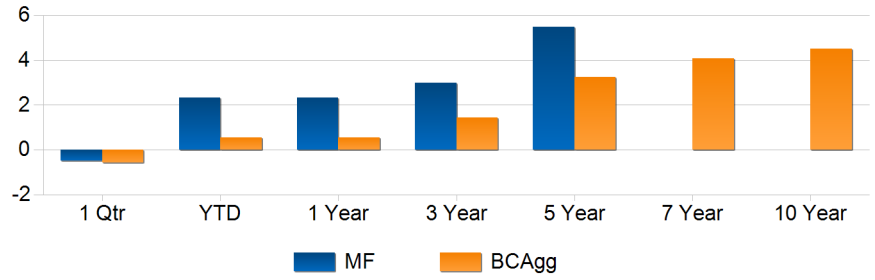
DOUBLELINE
DoubleLine Total Return Bond I (DBLTX)

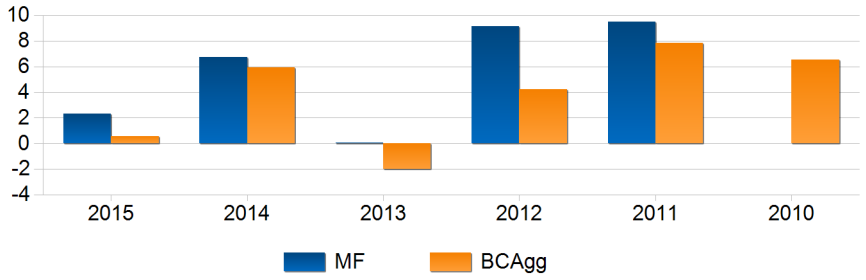
Mutual Fund US Fixed Income Intermediate Term Investment Grade

Returns through 12/31/2015

Trailing Performance



Calendar Performance



Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	(0.20)	(0.47)	2.32	2.99	5.48			7.60
Benchmark	(0.32)	(0.57)	0.55	1.44	3.25	4.09	4.51	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MF	2.32	6.73	0.02	9.16	9.51						
Benchmark	0.55	5.96	(2.02)	4.21	7.84	6.54	5.93	5.24	6.97	4.33	2.43

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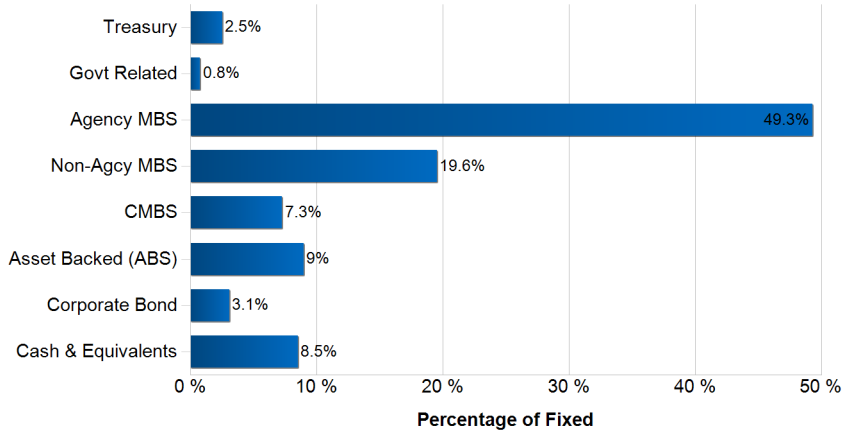
Fixed Sectors 11/30/2015



Fixed - Top Portfolio Holdings 11/30/2015

	Portfolio %
US Treasury Note 1.625%	2.52%
FHLMC 3%	1.47%
US Treasury Note 2%	1.36%
FHLMC 3%	0.96%
FNMA 3%	0.78%
FNMA 3%	0.72%
FHLMC 0.36%	0.64%
FHLMC CMO 3%	0.62%
Pr Mtg Ln Tr 2014-1 CMO	0.58%
Securitized Mtg Asset Ln Tr 2015-1 144A	0.58%

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Benchmark Description

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PIMCO
PIMCO Investment Grade Corp Bd Instl (PIGIX)

Mutual Fund US Fixed Income Long Term Investment Grade

Returns through 12/31/2015

Firm Overview
Pacific Investment Management Company, LLC ("PIMCO") was founded in 1971 as a subsidiary of Pacific Mutual Insurance Company, now known as Pacific Life. Currently, Allianz AG owns the majority of PIMCO's parent company, Allianz Global Investors of America, LP, leaving Pacific Life with a minority stake. PIMCO, located in Newport Beach, California, is the global fixed income management leader for Allianz AG and operates as a separate, autonomous subsidiary. PIMCO offers separate account services in addition to mutual funds for individual and institutional investors.

Objective
The PIMCO Investment Grade Corporate Bond Fund seeks total return, consistent with preservation of capital, by investing mainly in investment grade corporate fixed income securities rated Baa or higher by Moody's or another rating agency.

Process
The top-down investment process begins with an annual secular forum where PIMCO's investment professionals develop a three to five year outlook for the global economy and interest rates. Quarterly meetings are then held to discuss how the outlook applies to upcoming six to twelve month periods, and to forecast specific influential factors such as interest rate volatility, yield curve movements, and credit trends. Taken together, these sessions set the basic portfolio parameters including duration, yield curve positioning, sector weightings, and credit quality. Bottom-up strategies, including credit analysis, quantitative research, and individual issue selection are then combined with the top-down strategies to construct the portfolio. The average portfolio duration of this Fund normally varies within +/- two years of the duration of the Barclays US Credit Index, which is approximately 6.5 years. The Fund contains approximately 1100 positions with a turnover rate of 165%.

Personnel
Mark Kiesel is an Executive Vice President of the firm, Portfolio Manager of the Fund, and a Senior Member of the Investment Strategy and portfolio management group. Mr. Kiesel also heads the investment-grade corporate bond desk and manages corporate portfolios for the firm. He joined PIMCO in 1996, and previously served as PIMCO's head of equity derivatives and as a senior credit analyst. Mr. Kiesel received his BA degree from the University of Michigan and an MBA degree from the University of Chicago.

Key Facts
Benchmark
Barclays Aggregate

Minimum Investment
$1 Million

Manager
Kiesel

Manager Tenure
13.1 Yrs

Shareclass Inception
4/2000

Shareclass Assets
$3.8 Billion

# of Holdings
1142

Annual Turnover (*2014*)
88%

Expense Ratio Gross
51 bps

Expense Ratio Net
50 bps

Website
investments.pimco.com

Phone
800-387-4626

Characteristics 9/30/2015
Duration
6.4

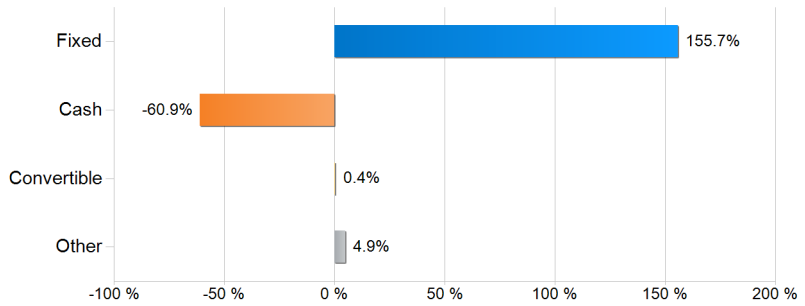
Average Maturity
11.59

Coupon Percent
3.56

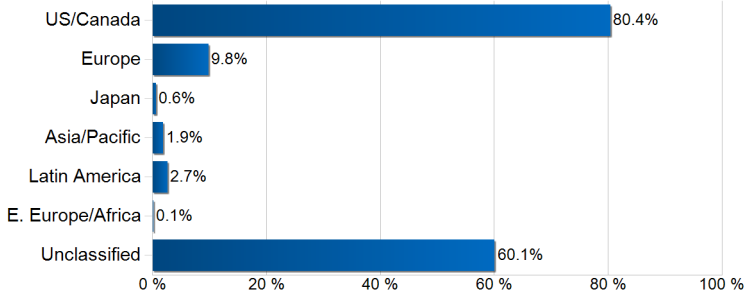
Average Credit Quality

Current Yield

Asset Allocation 9/30/2015



Region Analysis 9/30/2015



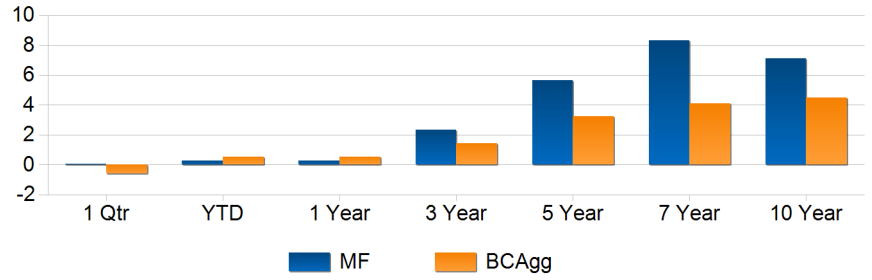
All performance presented is net of fees (NAV). Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY. ©2016 Envestnet. All Rights Reserved.

PIMCO
PIMCO Investment Grade Corp Bd Instl (PIGIX)

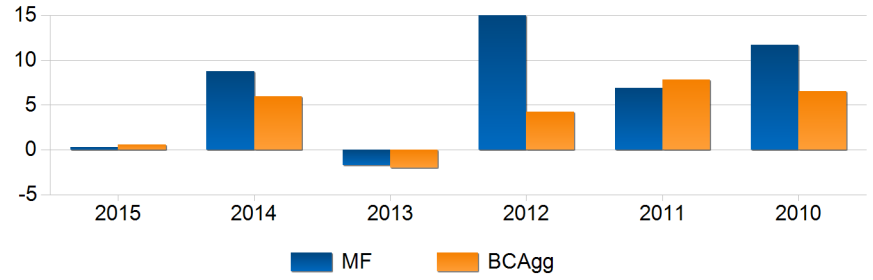
Mutual Fund US Fixed Income Long Term Investment Grade

Returns through 12/31/2015

Trailing Performance



Calendar Performance



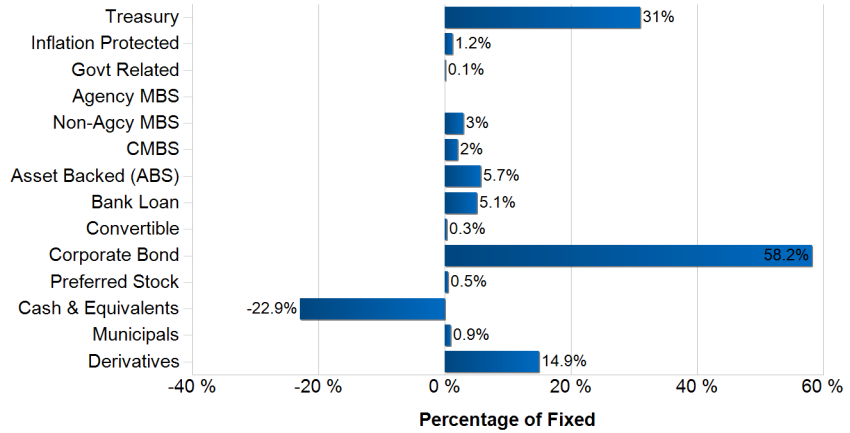
Performance

	Dec 2015	Q4 2015	1 Year	3 Year	5 Year	7 Year	10 Year	Since Inception
MF	(0.89)	0.00	0.28	2.35	5.67	8.30	7.11	7.76
Benchmark	(0.32)	(0.57)	0.55	1.44	3.25	4.09	4.51	

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
MF	0.28	8.76	(1.69)	14.99	6.86	11.72	18.74	1.89	7.15	4.18	2.53
Benchmark	0.55	5.96	(2.02)	4.21	7.84	6.54	5.93	5.24	6.97	4.33	2.43

Past performance is no guarantee of future results. Chart is for illustrative purposes only and is not representative of the future performance of any particular portfolio or security. Current performance may be lower or higher than performance data quoted. To obtain performance current to the most recent month end, you may reference the fund's website or call the 800 number located under Key Facts on page one of this document.

Fixed Sectors 9/30/2015



Fixed - Top Portfolio Holdings 9/30/2015

	Portfolio %
10 Year US Treasury Note Future Dec15	10.35%
US Treasury Note 2%	7.52%
US Treasury Note 1.375%	6.75%
US Treasury Bond 3.375%	2.94%
US Treasury Note 1.375%	2.06%
US Treasury Bond 2.5%	1.39%
Verizon Comms 5.15%	1.35%
US Treasury Bond 3.625%	1.26%
US Treasury Bond 3%	1.25%
US Treasury Bond 3.125%	1.19%

All performance presented is net of fees (NAV). Please see disclosure at the end of this report for additional important information. FOR ONE-ON-ONE PRESENTATIONS ONLY. *©2016 Envestnet. All Rights Reserved.*

Disclosures

Mutual Fund Values fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

Investors should consider the investment objectives, risks and charges and expenses of a Fund carefully before investing. A prospectus which contains this and other information can be obtained from your financial professional. Please read the prospectus carefully prior to investing.

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Investments in bonds are subject to risks, including credit, interest rate and inflation and are not suitable for all investors.

Investments in bonds are subject to risks. The most significant risk is interest rate risk. Generally, when interest rates rise, bond values fall, values rise when interest rates decline. Other risks include default risk, or the possibility the issuer will default on the payment of interest and/or principal; call risk, or the possibility the issuer will redeem the bond before maturity; and inflation risk, or the possibility that inflation will outpace the bond's return.
Securities and Insurance Products and Services: • Are not FDIC or any other Government Agency Insured • Are not Bank Guaranteed • May Lose Value

Banking and trust products and services, including investment advisory products and services, are provided by SunTrust Bank.

Benchmark Disclosure

The Barclays Capital Indices platform offers market-leading benchmarks and alpha-generating index products to meet the diverse needs of global investors, including investment and market analysis of both alpha and beta sources, portfolio benchmarking and performance measurement, asset allocation, and the creation of funds that seek to track an index and index-based structured products.

Benchmark Description

The Barclays Capital U.S. Aggregate Index is a broad-based bond index comprised of government, corporate, mortgage and asset-backed issues, rated investment grade or higher, and having at least one year to maturity. An investment cannot be made directly into an index.

Investment Grade Corporate Bonds

Report Run Date: 03/16/2016

PORTFOLIO: COMPOSITE_FTLAUDMUNI

Holdings As Of Date: 02/29/2016

	% of Portfolio	Shares	Market Value ($)	Maturity Date	Est. Ann Income	EDuration	MDuration	Ticker	Current Yield (%)	Average Quality
CORPORATE BONDS	43.70	--	5,043,967		200,406	5.85	5.85		3.97	A
Domestic Bonds	83.83	--	4,228,329		156,281	5.90	5.90		3.70	A+
Alabama Power Company	5.58	200,000	235,986	12/01/2022	11,750	5.71	5.71	010392EB0	4.98	A-
Berkshire Hathaway Finance Corp.	12.89	500,000	544,960	05/15/2018	27,000	2.09	2.09	084664BE0	4.95	AA
Deere & Company	7.00	250,000	295,800	10/16/2029	13,438	10.02	10.02	244199BD6	4.54	A
General Electric Capital Corporation	6.19	250,000	261,850	01/09/2023	7,750	6.23	6.23	36962G6S8	2.96	AA+
General Electric Capital Corporation	7.88	250,000	333,230	03/15/2032	16,875	10.65	10.65	36962GXZ2	5.06	AA+
International Business Machines Corporation	7.20	250,000	304,615	11/29/2032	14,688	11.35	11.35	459200BB6	4.82	AA-
Jpmorgan Chase & Co.	4.36	175,000	184,149	02/01/2024	6,781	6.91	6.91	46625HJT8	3.68	A-
Jpmorgan Chase & Co.	2.36	100,000	99,626	01/23/2025	3,125	7.81	7.81	46625HKC3	3.14	A-
Pfizer Inc.	4.28	175,000	181,176	06/15/2023	5,250	6.58	6.58	717081DH3	2.90	AA
State Street Corporation	11.75	500,000	496,825	05/15/2018	6,750	2.18	2.18	857477AK9	1.36	A
Texas Instruments Incorporated	5.92	250,000	250,220	08/03/2019	4,125	3.34	3.34	882508AU8	1.65	A+
U.S. Bancorp	6.45	250,000	272,545	05/24/2021	10,312	4.67	4.74	91159HHA1	3.78	A+
United Technologies Corporation	6.34	250,000	267,922	12/15/2017	13,438	1.72	1.72	913017BM0	5.02	A-
Wells Fargo & Company	11.81	500,000	499,425	02/19/2025	15,000	7.93	7.93	94974BGH7	3.00	A
Euro & Intl Fixed Income Bnds	16.17	--	815,638		44,125	5.57	5.57		5.41	A-
Barclays Bank Plc	66.79	500,000	544,805	01/08/2020	25,625	3.54	3.54	06739GAR0	4.70	A-
Burlington Resources Finance Co.	33.21	250,000	270,832	12/01/2031	18,500	9.65	9.65	12201PAN6	6.83	A
MUTUAL FUNDS-FIXED INCOME	56.30	--	6,498,991		234,205	--	--		3.62	--
Mutual Funds-Taxable Fixed Income	100.00	--	6,498,991		234,205	--	--		3.62	--
DoubleLine Total Return Bond Fund Class I	27.31	162,960	1,774,630	--	71,539	--	--	DBLTX	4.04	N/A
PIMCO Investment Grade Corporate Bond Fund Institutional Class	18.65	121,932	1,212,002	--	50,602	--	--	PIGIX	4.17	N/A
Western Asset Core Plus Bond Fund Class I	54.04	307,024	3,512,360	--	112,064	--	--	WACPX	3.22	N/A
TOTAL PORTFOLIO	100.00	--	11,542,958		434,611	2.55	2.56		3.77	A

Topic 820 Overview and Matrix

Topic 820 Overview (FAS 157)

SunTrust Bank is providing this document as guidance to our clients regarding the requirements of the Financial Accounting Standards Board Statement of Financial Accounting Standards Topic 820. It is our intention to inform our clients of the general requirements and the information available from SunTrust Bank to assist clients in meeting the standard's requirements. The information provided by SunTrust Bank, as discussed below, can be used as a basis for supporting client decisions. All conclusions as it relates to applying Topic 820 are the responsibility of the client, and not SunTrust Bank.

What is TOPIC 820?

The Financial Accounting Standards Board issued Statement of Financial Accounting Standards Number 157, now referred to as "Topic 820" Fair Value Measurements in September 2006 addressing fair value measurements standards in financial statements. Beginning for fiscal years after November 15, 2007, Topic 820 applies to fair value measurements of assets and liabilities included in financial statements prepared in accordance with generally accepted accounting principles ("GAAP"). The U.S. Securities and Exchange Commission (SEC) requires publicly traded companies and other regulated companies to follow GAAP for financial reporting. This includes employee benefit plan financial statements prepared according to GAAP and attached to Form 5500 filed with the Department of Labor (DOL).

Topic 820 defines how fair value should be determined, establishes a framework for measuring fair value, and requires financial statement preparers to disclose information about their fair value determinations in their financial statements.

Topic 820 establishes a fair value hierarchy based on the nature of data inputs for fair value determinations, under which a statement preparer is required to value each asset using assumptions that market participants would employ to value that asset. When a financial statement preparer uses significant, non-market observable assumptions to value an asset, Topic 820 requires the preparer to disclose additional information about the assumptions used and the effects of the measurements on earnings or changes in net assets for the period.

The financial statement preparer is responsible for the preparation, presentation, and distribution of its financial statements, in accordance with governing principles and financial reporting standards. The preparer's accountant opines on the financial statements, as well as management's representations with regard to those financial statements and related disclosures.

What information is available from SunTrust Bank to support clients in determining fair market valuations?

An "Asset Holdings Report" is available, listing assets held and includes: asset type, pricing method, asset value(s) and the exchange on which it trades.

A "Fair Value Matrix" is also available providing asset type, pricing method, pricing sources, evaluation frequency and customary fair value level.

How fair value is obtained? What pricing methods are used?
SunTrust Bank obtains market evaluations (evaluated prices) from reputable and approved industry vendors. SunTrust's primary provider is Interactive Data which provides global securities evaluations. They offer evaluations for approximately 2.5 million fixed income securities, which includes treasuries, corporate mortgage-backed securities, collateralized mortgage obligations and municipals. In addition to market value information for domestic and international equities, they provide evaluations for options and global currencies. The service Interactive Data provides is intended to represent a good faith opinion as to what a buyer in the marketplace would pay for a security (typically in an institutional round lot position) in a current sale.

Vendor evaluations are based on available market data. Vendors may utilize pricing models that vary by asset class and incorporate available trade, bid and other market information. For fixed income securities that do not trade on a daily basis, vendors may apply available information through processes such as benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing, to prepare their pricing evaluations. To determine evaluations, our vendors gather information from market sources and integrate relevant credit information, perceived market movements and sector news into the evaluated pricing applications and models.

If a vendor determines they do not have sufficient independently verifiable information to determine a security's valuation, further attempts to value the issue are discontinued until ample information is received. SunTrust Bank receives user bulletins of such discontinuations and will employ alternative pricing methods. Secondary pricing or generic product may be solicited from the same or other industry providers.

Generally, SunTrust's vendor evaluations are considered Level 1 or Level 2 pricing, as defined in Topic 820. Companies are required to consider current market conditions in evaluating and presenting their financial statements. Public accounting firms expect that investors and regulators will scrutinize hard-to-value Level 3 assets, and their associated disclosures.

How can I obtain a copy of the "Asset Holdings Report" and the "Fair Value Matrix"?
The Fair Value Matrix and Asset Holdings Report can be obtained from your account administrator or relationship manager.

Additional sources of information.

- The Financial Accounting Standards Board Web site www.fasb.org presents all currently issued statements. Updates on topic 820 are also available on the FASB web site. http://www.fasb.org/jsp/FASB/Page/SectionPage&cid=1176156316498
- The National Association of College and University Business Officers (NACUBO) provides helpful guidance http://www.nacubo.org/Business_and_Policy_Areas/Accounting.html
- American Society of Pension Professionals & Actuaries (ASPPA) http://www.asppa.org/
- Employee Benefit Plan Audit Quality Center http://www.aicpa.org/interestareas/employeebenefitplanauditquality/pages/ebpaqhomepage.aspx
- Spark Institute http://www.sparkusa.org/index.php
- Audit firms such as Ernst & Young, PricewaterhouseCoopers, Deloitte, KPMG, etc. may provide guidance and often present very useful information through their websites.

Fair Value Evaluation Matrix

* These services are subject to change without notice.

This information is provided as guidance only ***when considering the Fair Value Hierarchy Level for financial statement preparation, in accordance with applicable governing principles and financial reporting standards. You should consider current market conditions in evaluating and presenting your financial statements. Such events may impact the Fair Value Hierarchy Level and may not necessarily follow this matrix at the time your financial statements are prepared.***

Asset Category	Frequency	Primary Pricing Method	Secondary Pricing Method	Customary Fair Value Level *
COMMON AND PREFERRED STOCK				
COMMON AND PREFERRED STOCK - Includes Domestic, Foreign, ADR, Rights & Warrants, and Convertible Preferreds	Daily/Monthly	Pricing tape	International	1
COMMON AND PREFERRED STOCK - Other - Includes Closely Helds/LTD Partnerships, Auction Rate Preferreds and Other Preferreds	Daily/Other	Pricing tape	Company	3
OPTIONS AND FUTURES - Includes Futures & Forward Contracts, Calls, Puts, Written Future Contract, Put Calls, Call Option Short and Put Option Short	Daily/Monthly	Pricing tape	Broker	1
MUTUAL AND OTHER FUNDS				
MONEY MARKET FUNDS - Includes Short Term Investment Taxable, Tax Exempt, US Government, Money Market and Other Money Market Funds	Daily/Monthly/Other	Price always at par	Not Priced	1
MUTUAL FUNDS, INCLUDING UNIT INVESTMENT TRUSTS, CLOSED END FUNDS, PROPRIETARY FUNDS (RIDGEWORTH FUNDS) AND OTHER EXCHANGE TRADED FUNDS	Daily	Pricing tape	VMS Specialized Info Service International	1
COMMON AND COLLECTIVE FUNDS - Includes SunTrust Equity, Fixed Income, Government and Tax Exempt Common Trust Funds	Daily/Monthly/Other	SEI Funds Accounting Pricing	Company	2
CORPORATE OBLIGATIONS				
CORPORATE OBLIGATIONS - Includes Domestic, Corp Discount/Strips/Zero Coupon, Corp Convertibles, Private Placement, CMOs, ABS & Pass-thrus	Daily/Monthly	FTID Institutional Bond Quotes FTID CMO Pricing	Bloomberg/Broker	2
CORPORATE OBLIGATIONS - Closely Held	Other Period	Company	Not Priced	3
COMMERCIAL PAPER				
COMMERCIAL PAPER - Discount Commercial Papers	Daily	Matrix Pricing		2
COMMERCIAL PAPER - Interest Bearing and Tax Exempt Commercial Papers	N/A	Price always at par		2
COMMERCIAL PAPER - Repurchase, Master Note and Open Repurchase Agreements	N/A	Price always at par		3
GOVERNMENT-RELATED SECURITIES				
GNMA, FNMA, FHLMC POOLS AND GOVERNMENT CMOS AND REMICS	Daily	FTID MBS Pricing		2
US TREASURY AND US GOVERNMENT AGENCY OBLIGATIONS INCLUDING US TREASURY BILLS AND DISCOUNT GOVERNMENT AGENCIES , STRIPS, AND ZERO COUPON BONDS	Daily	FTID Institutional Bond Quotes	Pricing tape	1
US GOVERNMENT & AGENCY - TREASURY INFLATION INDICES and TBAS	Daily/Monthly	FTID Institutional Bond Quotes		2
US SAVINGS BONDS - Includes US Savings Series E/EE and Freedom, Series H/HH	Weekly	Pricing tape		2
US GOVERNMENT & AGENCY - STATE AND LOCAL GOVERNMENT AND TBAS	N/A	Price always at par	Not Priced	3
MUNICIPAL SECURITIES				
STATE, COUNTY AND MUNICIPAL OBLIGATIONS - Includes Municipal Tax Exempt, Municipal Taxable and Municipal Zero Coupons	Daily/Monthly	Kenny Municipals	Municipal pricing tape	2
FOREIGN OBLIGATIONS				
EURO AND INTERNATIONAL FIXED INCOME BONDS	Daily/Monthly	FTID Institutional Bond Quotes	International	1
FOREIGN OBLIGATIONS - Includes corporates and governments	Monthly	EXTEL International Bond Evaluat	International	2
CURRENCY AND DEPOSITS				
MARKETABLE CDS AND TIME DEPOSITS - Includes Currency, Bank Savings, CDs and Time Deposits	Daily/Monthly/Other	Pricing tape FTID CD Pricing	International/Not Priced FTID Institutional Bond Quotes	1

Fair Value Evaluation Matrix

* These services are subject to change without notice.

***This information is provided as guidance only* when considering the Fair Value Hierarchy Level for financial statement preparation, in accordance with applicable governing principles and financial reporting standards. You should consider current market conditions in evaluating and presenting your financial statements. Such events may impact the Fair Value Hierarchy Level and may not necessarily follow this matrix at the time your financial statements are prepared.**

Asset Category	Frequency	Primary Pricing Method	Secondary Pricing Method	Customary Fair Value Level *
MISCELLANEOUS ASSETS				
MISCELLANEOUS ASSETS - Includes Investment Agreements and Contracts, Annuities, and Insurance Policies	Other Period	Price always at par Company	Not Priced	3
MISCELLANEOUS ASSETS - Includes Mortgages, Promissory Notes, Demand Notes, Liabilities Owed Bank, Liabilities Owed Other, Participant Loans	N/A	Price always at par	Not Priced	3
MISCELLANEOUS ASSETS - Includes Assets of Undetermined value, Fee Receivables and Other Receivables	N/A	Not Priced		3
MISCELLANEOUS ASSETS - Other Assets and Other Liabilities	Other Period	Company	Not Priced	3
REAL ESTATE				
REAL ESTATE - Real Estate Investment Trusts	Daily/Monthly	Pricing tape	International	1
REAL ESTATE - Includes Oil, Gas, Mineral Producing and Real Estate	Other Period	Not Priced		3
ALTERNATIVE INVESTMENTS OR FUNDS				
ALTERNATIVE INVESTMENTS OR FUNDS	Monthly/Other	Company	Not Priced	3
ALTERNATIVE INVESTMENT FUNDS (w/Daily NAV, including Exchange Traded and Registered Investment Company (RIC) Funds)	Daily	Pricing tape	Bloomberg/Company	1

*** Fair Value Hierarchy Level:**

1 - Quoted prices (unadjusted) in active markets for identical assets at the measurement date. A commonly cited example is a New York Stock Exchange closing price.;

2 - Inputs that are "observable for the asset or liability, either directly or indirectly". Topic 820 provides several examples of level 2 inputs, including: quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, interest rates and yield curves observable at commonly quoted intervals, credit risks and default rates, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. Valuations should be based on an assessment of factors relevant to the asset or liability.; and

3 - Inputs that are unobservable inputs used for evaluating the asset or liability. Topic 820 states: Unobservable inputs shall be used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any market activity. An example could be real estate valuations, which requires significant judgment.

Pricing Method Supplemental Information	
Conditions may occur where an evaluation may not be able to be performed as indicated in the stated frequency and pricing method. Frequency and pricing method presented are generally the norm.	
Method Description	
FTID CD Pricing	Interactive Data Pricing Svcs-Specialized Marketable Certificate of Deposit Product.
FTID CMO Pricing	Interactive Data Pricing Svcs-Collateralized Mortgage Obligation Evaluations, includes Asset Backed, REMICs, some structured debt issues. Evaluations are based on market driven observations and securities characteristics including ratings, coupons and redemptions.
EXTEL International Bond Evaluation	Extel Monthly Bond pricing service for International obligations. Evaluations are based on market driven observations and securities characteristics including ratings, coupons and redemptions.
FTID Institutional Bond Quotes	Interactive Data Pricing Svcs-primarily for debt issues, government and corporate. Evaluations are based on market driven observations and securities characteristics including ratings, coupons and redemptions.
Kenny Municipals	JJ Kenny Municipal Bond evaluation service. Evaluations based on market driven observations and securities characteristics including ratings, coupons and redemptions.
FTID MBS Pricing	Interactive Data Pricing Svcs-Mortgage Backed Pools, includes Small Business Administration (SBA's). Evaluations are based on market driven observations and securities characteristics including ratings, coupons and redemptions.
Municipal pricing tape	Interactive Data Pricing Svcs-a secondary municipal bond evaluation service used in the event issues are not covered by JJ Kenny.
Pricing tape	Interactive Data's Equity and Treasury daily pricing file. Evaluations are based on observable data. Note: US Savings Bonds are priced weekly.
SEI Funds Accounting Pricing	Specialized Trust Accounting system pricing delivery, strictly used for common trust funds. Input is based on underlying asset evaluations in order to derive the fund level NAV.
VMS Specialized Info Service	Secondary pricing on open end Mutual Funds in the event a fund family misses NASDAQ cut-off and NAVs are not delivered to Interactive Data.
International	Interactive Data's Foreign Pricing Service, coverage is end of month only.
Price always at par	Unit/share value set to par or cost
Matrix Pricing	Inputs vary based on asset type, but may include reported trades, Broker/Dealer quotes, material event notices, benchmark yields and issuer financials.
Broker	Value may be supplied by broker, or industry source based on security class minor, includes fund company statements in the case of Non Exchange Traded Assets.
Company	Value may be supplied by company or industry source based on security class minor, includes valuations from SunTrust Privately Held Investment Group.
Formula Pricing	May be a hand evaluation using a model.
Not Priced or Unpriced	May not be frequently valued as in the case of miscellaneous tangible assets, real estate property or cash equivalents.
Trader Entered Price	Value may be supplied by non-standard vendor, as in the cases of Bank Loans.

Sample Topic 820 Report

THIS REPORT AND THE INFORMATION IT CONTAINS ARE PROVIDED BY SUNTRUST BANK AS GUIDANCE, AT THE REQUEST OF OUR CLIENTS, FOR THEIR CONSIDERATION IN APPLYING THE TOPIC 820 STANDARDS.
THE INFORMATION PROVIDED, THOUGH CONSIDERED ACCURATE, MAY NOT MATCH STATEMENTS RECEIVED. DUE PRIMARILY TO RETROACTIVE PRICING, MARKET VALUES MAY BE DIFFERENT THAN THOSE SHOWN ON YOUR STATEMENT.
ACTUAL PRICING METHOD IS AVAILABLE FOR AUGUST 2009 MONTH-END AND GOING FORWARD. ALL CONCLUSIONS AS THEY RELATE TO THE APPLICATION OF TOPIC 820 STANDARDS ARE THE RESPONSIBILITY OF THE CLIENT, AND NOT SUNTRUST BANK.

ACCOUNT NUMBER	ACCOUNT SHORT NAME	CUSIP	TICKER	SECURITY SHORT NAME	UNIT QUANTITY	END OF MONTH PRICE	END OF MONTH PRICING DATE	FEDERAL TAX COST	MARKET VALUE	SECURITY CLASS MAJOR DESCRIPTION	SECURITY CLASS MINOR DESCRIPTION	INDUSTRY CLASS MINOR DESCRIPTION	PRIMARY PRICING METHOD DESCRIPTION	PRICING SOURCE DESCRIPTION	DEFAULT EXCHANGE DESCRIPTION	AS OF DATE	ACTUAL PRICING METHOD DESCRIPTION	SECURITY RATING (STANDARD & POORS)	SECURITY RATING (MOODY'S)	MATURITY DATE
1111222	ABC Company	931142103	WMT	WAL-MART STORES	15985	52.05	3/31/2011	881732.6	832019.25	EQUITY SECURITIES	DOMESTIC COMMON	HYPERMARKETS & SUPE	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A+		
1111222	ABC Company	2824100	ABT	ABBOTT LABS COM	28155	49.05	3/31/2011	1378133.86	1381002.75	EQUITY SECURITIES	DOMESTIC COMMON	PHARMACEUTICALS	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A		
1111222	ABC Company	9158106	APD	AIR PROD & CHEMS	9950	90.18	3/31/2011	886744	897291	EQUITY SECURITIES	DOMESTIC COMMON	INDUSTRIAL GASES	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A		
1111222	ABC Company	18581108	ADS	ALLIANCE DATA SYS	4925	85.89	3/31/2011	354747.75	423008.25	EQUITY SECURITIES	DOMESTIC COMMON	DATA PROCESSING & OL	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	B		
1111222	ABC Company	31162100	AMGN	AMGEN INC COM	3865	53.45	3/31/2011	221503.15	206584.25	EQUITY SECURITIES	DOMESTIC COMMON	BIOTECHNOLOGY	Pricing tape			3/31/2011	Pricing tape	B+		
1111222	ABC Company	32511107	APC	ANADARKO PETE CO	20710	81.92	3/31/2011	1649965.7	1696563.2	EQUITY SECURITIES	DOMESTIC COMMON	EXPLORATION & PRODU	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	B+		
1111222	ABC Company	37411105	APA	APACHE CORP COM	9280	130.92	3/31/2011	1183942.4	1214937.6	EQUITY SECURITIES	DOMESTIC COMMON	EXPLORATION & PRODU	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A-		
1111222	ABC Company	04621X108	AIZ	ASSURANT INC COM	11170	38.51	3/31/2011	431898.5	430156.7	EQUITY SECURITIES	DOMESTIC COMMON	MULTI-LINE INSURANCE	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111222	ABC Company	64058100	BK	BANK OF NEW YORK	19245	29.87	3/31/2011	616609.8	574848.15	EQUITY SECURITIES	DOMESTIC COMMON	ASSET MGMT & CUSTOI	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	B		
1111222	ABC Company	71813109	BAX	BAXTER INTL INC CO	13955	53.77	3/31/2011	530806.89	750360.35	EQUITY SECURITIES	DOMESTIC COMMON	HEALTH CARE EQUIPME	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A		
1111222	ABC Company	171232101	CB	CHUBB CORP COM	7635	61.31	3/31/2011	441990.15	468101.85	EQUITY SECURITIES	DOMESTIC COMMON	PROPERTY & CASUALTY	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A		
1111222	ABC Company	17275R102	CSCO	CISCO SYS INC COM	31215	17.15	3/31/2011	663318.75	535337.25	EQUITY SECURITIES	DOMESTIC COMMON	COMMUNICATIONS EQU	Pricing tape			3/31/2011	Pricing tape	B+		
1111222	ABC Company	997000BE3		HALLIBURTON CLASS	1	0.000001	12/31/2007	1	0	MISCELLANEOUS ASSET	OTHER RECEIVABLES	ACCOUNT RECEIVABLES	Not Priced			3/31/2011				
1111333	EFG Company	229678AD9		CUBIST PHARMACEL	116000	1.08625	3/31/2011	112152.25	126005	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	N/R	N/R	11/1/2017
1111333	EFG Company	247907AD0		DELTA PETE CORP	256000	0.86	3/31/2011	82531.5	220160	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	CCC-	N/A	5/1/2037
1111333	EFG Company	477143AG6		JETBLUE AIRWAYS C	141000	1.57625	3/31/2011	143604.27	222251.25	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	CCC	N/R	10/15/2039
1111333	EFG Company	549463AH0	LT22725	LUCENT TECHNOLOG	327000	0.9675	3/31/2011	283552.62	316372.5	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	B	B1	6/15/2025
1111333	EFG Company	680223AF1		OLD REPUBLIC INTL (	296000	1.2	3/31/2011	362586.13	355200	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	BBB+	BAA1	5/15/2012
1111333	EFG Company	681904AL2		OMNICARE INC	138000	0.9275	3/31/2011	102502.75	127995	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	B+	B2	12/15/2035
1111333	EFG Company	953432101	WJRYY	WEST JAPAN RAILWA	5975	39.1	3/31/2011	235611.3	233622.5	EQUITY SECURITIES	FOREIGN COMMON & AD	HIGHWAYS & RAILTRACI	Pricing tape			3/31/2011	Pricing tape	N/A		
1111333	EFG Company	00844W109	AGESY	AGEAS SPONS ADR	86234	2.86	3/31/2011	247075.04	246629.24	EQUITY SECURITIES	FOREIGN COMMON & AD	MULTI-LINE INSURANCE	Pricing tape			3/31/2011	Pricing tape	N/A		
1111333	EFG Company	66800103	BAA	BANRO CORP	131495	2.5	3/31/2011	273406.75	328737.5	EQUITY SECURITIES	FOREIGN COMMON & AD	GOLD	Pricing tape		AMERICAN STOC	3/31/2011	Pricing tape	N/R		
1111333	EFG Company	35128206	AU	ANGLOGOLD ASHAN	4821	47.95	3/31/2011	183662.83	231166.95	EQUITY SECURITIES	FOREIGN COMMON & AD	GOLD	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111333	EFG Company	13321L108	CCJ	CAMECO CORP CDA	25887	30.04	3/31/2011	678048.26	777645.48	EQUITY SECURITIES	FOREIGN COMMON & AD	EXPLORATION & PRODU	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	B		
1111333	EFG Company	13645T100	CP	CANADIAN PAC RY L	2557	64.34	3/31/2011	82223.94	164517.38	EQUITY SECURITIES	FOREIGN COMMON & AD	RAILROADS	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	A-		
1111333	EFG Company	15234Q108	EBR/B	CENTRAIS ELEC BRAS	6412	19.34	3/31/2011	91204.29	124008.08	EQUITY SECURITIES	FOREIGN COMMON & AD	ELECTRIC UTILITIES	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/A		
1111333	EFG Company	997000FF6		VERITAS SOFTWARE	1	0.00001	8/31/2005	1	0	MISCELLANEOUS ASSET	OTHER RECEIVABLES	ACCOUNT RECEIVABLES	Not Priced			3/31/2011				
1111444	HIJ Company	060505AR5		BANK AMER CORP	160000	1.04762	3/31/2011	169374.4	167619.2	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	A	A2	9/15/2012
1111444	HIJ Company	07385TAJ5	BSCI14	BEAR STEARNS COS	465000	1.09913	3/31/2011	509203.75	511095.45	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	A+	AA3	11/15/2014
1111444	HIJ Company	079860AG7	BLS 14	BELLSOUTH CORP	400000	1.09337	3/31/2011	367856	437348	CORPORATE OBLIGATIC	DOMESTIC BONDS	TELECOMMUNICATION	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	A-	A2	9/15/2014
1111444	HIJ Company	084664AT8		BERKSHIRE HATHAW	350000	1.09101	3/31/2011	345460.5	381853.5	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	AA+	AA2	1/15/2015
1111444	HIJ Company	084664BE0		BERKSHIRE HATH	105000	1.10101	3/31/2011	111901.65	115606.05	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes		NEW YORK STOCI	3/31/2011	IDSI Institutional Bond	AA+	AA2	5/15/2018
1111444	HIJ Company	09247XAE1		BLACKROCK INC	150000	1.04905	3/31/2011	158923.5	157357.5	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	A+	A1	12/10/2019
1111444	HIJ Company	097023AW5		BOEING CO GLOBAL	125000	1.1506	3/31/2011	124850	143825	CORPORATE OBLIGATIC	DOMESTIC BONDS	INDUSTRIALS	IDSI Institutional Bond Quotes		NEW YORK STOCI	3/31/2011	IDSI Institutional Bond	A	A2	3/15/2019
1111444	HIJ Company	12189TAY0		BURLINGTON NORTH	150000	1.11349	3/31/2011	140797.5	167023.5	CORPORATE OBLIGATIC	DOMESTIC BONDS	INDUSTRIALS	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	BBB+	A3	5/1/2017
1111444	HIJ Company	12572QAA3		CME GROUP INC	300000	1.08914	3/31/2011	325065	326742	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	AA	AA3	8/1/2013
1111444	HIJ Company	133131AK8	CPT12	CAMDEN PPTY TR	330000	1.06071	3/31/2011	355812.6	350034.3	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	BBB	BAA1	11/30/2012
1111444	HIJ Company	134429AG4	CPB 21	CAMPBELL SOUP CO	100000	1.33189	3/31/2011	133574	133189	CORPORATE OBLIGATIC	DOMESTIC BONDS	CONSUMER STAPLES	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	A	A2	5/1/2021
1111444	HIJ Company	14040HAK1	COF 12	CAPITAL ONE FINL	210000	1.03407	3/31/2011	218187.9	217154.7	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	BBB	BAA1	2/21/2012
1111444	HIJ Company	14040HAS4		CAPITAL ONE FINL C(	125000	1.14779	3/31/2011	141862.5	143473.75	CORPORATE OBLIGATIC	DOMESTIC BONDS	FINANCIALS	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	BBB	BAA1	5/23/2014
1111444	HIJ Company	60934N203	POIXX	FEDERATED MMKT P	154935.1	1	3/31/2011	154935.06	154969.41	STIF & MONEY MARKET	SHORT TERM INVT TAXAE	TAXABLE	Price always at par	ACI SWEEP/MONEY MKTS-PRICE $1		3/31/2011	Client			
1111444	HIJ Company	31403DGN3	745505A	FNMA POOL #74550	183043.2	1.08681	3/31/2011	174749.06	198933.17	US GOVERNMENT & AG	GNMA, FNMA, FHLMC PC	FNMA POOLS/PASSTHRI	IDSI MBS Pricing			3/31/2011	IDSI MBS Pricing	N/A	N/A	2/1/2016
1111444	HIJ Company	31403DGP8	745506A	FNMA POOL #74550	189991.1	1.08036	3/31/2011	202416.8	205258.77	US GOVERNMENT & AG	GNMA, FNMA, FHLMC PC	FNMA POOLS/PASSTHRI	IDSI MBS Pricing			3/31/2011	IDSI MBS Pricing	N/A	N/A	2/1/2016
1111444	HIJ Company	31283K4V7	G11736F	FHLMC GOLD #G117	42523.82	1.07273	3/31/2011	42098.58	45616.58	US GOVERNMENT & AG	GNMA, FNMA, FHLMC PC	FHLMC GOLD POOLS/PA	IDSI MBS Pricing			3/31/2011	IDSI MBS Pricing	N/A	N/A	4/1/2020
1111444	HIJ Company	3128MCPS8	G13833F	FHLMC GOLD #G138	348269.6	1.05185	3/31/2011	368676.02	366327.38	US GOVERNMENT & AG	GNMA, FNMA, FHLMC PC	FHLMC GOLD POOLS/PA	IDSI MBS Pricing			3/31/2011	IDSI MBS Pricing	N/A	N/A	5/1/2025
1111444	HIJ Company	31395VU23	FRR4715	FHLMC REMIC R002-	12563.48	1.00036	3/31/2011	12741.11	12568	US GOVERNMENT & AG	GOVT CMOS & REMICS	FHLMC CMO/REMICS	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	N/A	N/A	7/15/2015
1111444	HIJ Company	31397EUZ6		FHLMC REMIC R010-	86798.01	1.04812	3/31/2011	90595.43	90974.73	US GOVERNMENT & AG	GOVT CMOS & REMICS	FHLMC CMO/REMICS	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	N/A	N/A	12/15/2019
1111444	HIJ Company	912828KW9		US TREAS 3.25	485000	1.04719	3/31/2011	508228.89	507887.15	US GOVERNMENT & AG	US TREASURIES	US TREASURY NOTES & I	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	5/31/2016
1111444	HIJ Company	912828MP2		US TREAS 3.62	2145000	1.02719	3/31/2011	2264007.09	2203322.55	US GOVERNMENT & AG	US TREASURIES	US TREASURY NOTES & I	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	2/15/2020
1111444	HIJ Company	31331JP98		FED FARM CR BK	10000000	0.99886	3/31/2011	10000000	9988600	US GOVERNMENT & AG	GOVERNMENT AGENCIES	OTHER US GOVT AGENC	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	10/4/2012
1111444	HIJ Company	76116EFC9		RESOLUTION FDG CC	322000	0.99839	3/31/2011	83360.09	83360.09	US GOVERNMENT & AG	GOVT STRIPS & ZERO CPN	OTHER US GOVT AGENC	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	N/A	N/A	7/15/2011
1111666	KLMO Company	229678AD9		CUBIST PHARMACEL	122000	1.08625	3/31/2011	117953.25	132522.5	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	N/R	N/R	11/1/2017
1111666	KLMO Company	247907AD0		DELTA PETE CORP	250000	0.86	3/31/2011	70605	215000	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	CCC-	N/A	5/1/2037
1111666	KLMO Company	477143AG6		JETBLUE AIRWAYS C(	82000	1.57625	3/31/2011	83514.54	129252.5	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	CCC	N/R	10/15/2039
1111666	KLMO Company	549463AH0	LT22725	LUCENT TECHNOLOG	330000	0.9675	3/31/2011	286120.5	319275	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	B	B1	6/15/2025
1111666	KLMO Company	680223AF1		OLD REPUBLIC INTL (	298000	1.2	3/31/2011	364936.39	357600	CORPORATE OBLIGATIC	CORP CONVERTIBLE BON	CONVERTIBLE	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	BBB+	BAA1	5/15/2012
1111666	KLMO Company	92343VAM6		VERIZON COMMUNI	835000	1.12078	3/31/2011	961869.9	935851.3	CORPORATE OBLIGATIC	DOMESTIC BONDS	TELECOMMUNICATION	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	A-	A3	4/15/2018
1111666	KLMO Company	92343VAQ7		VERIZON COMM INC	890000	1.27945	3/31/2011	1025288.8	1138710.5	CORPORATE OBLIGATIC	DOMESTIC BONDS	TELECOMMUNICATION	IDSI Institutional Bond Quotes		NEW YORK STOCI	3/31/2011	IDSI Institutional Bond	A-	A3	11/1/2018
1111666	KLMO Company	92344UAA3	VERI12	VERIZON NJ INC 5	940000	1.0393	3/31/2011	983042.6	976942	CORPORATE OBLIGATIC	DOMESTIC BONDS	TELECOMMUNICATION	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	A-	BAA1	1/17/2012
1111666	KLMO Company	927804EZ3		VIRGINIA ELEC & PW	1350000	1.11164	3/31/2011	1307629.5	1500714	CORPORATE OBLIGATIC	DOMESTIC BONDS	UTILITIES	IDSI Institutional Bond Quotes		OVER THE COUNT	3/31/2011	IDSI Institutional Bond	A-	A3	1/15/2016
1111666	KLMO Company	H89231338	UBS	UBS AG REG SHS NE\	27970	18.05	3/31/2011	501205.32	504858.5	EQUITY SECURITIES	FOREIGN COMMON & AD	DIVERSIFIED CAPITAL M	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111666	KLMO Company	1317106	AAIGY	AIA GROUP LTD UNS	22565	12.3	3/31/2011	270339.35	277549.5	EQUITY SECURITIES	FOREIGN COMMON & AD	LIFE & HEALTH INSURAN	Pricing tape			3/31/2011	Pricing tape	N/A		
1111666	KLMO Company	03524A108	BUD	ANHEUSER BUSCH IN	11675	57.17	3/31/2011	564484.17	667459.75	EQUITY SECURITIES	FOREIGN COMMON & AD	BREWERS	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111666	KLMO Company	45387107	ASAZY	ASSA ABLOY AB UNS	40220	14.41	3/31/2011	384886.76	579570.2	EQUITY SECURITIES	FOREIGN COMMON & AD	METAL & GLASS CONTA	Pricing tape			3/31/2011	Pricing tape	N/A		
1111666	KLMO Company	502441306	LVMUY	LVMH MOET HENNE	9640	31.66	3/31/2011	177808.46	305202.4	EQUITY SECURITIES	FOREIGN COMMON & AD	APPAREL, ACCESSORIES	Pricing tape			3/31/2011	Pricing tape	N/A		
1111666	KLMO Company	539439109	LYG	LLOYDS BANKING GR	98740	3.7	3/31/2011	570788.62	365338	EQUITY SECURITIES	FOREIGN COMMON & AD	DIVERSIFIED BANKS	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111666	KLMO Company	606783207	MITEY	MITSUBISHI ESTATE	1698	169.09	3/31/2011	253039.7	287114.82	EQUITY SECURITIES	FOREIGN COMMON & AD	REAL ESTATE MGMT & D	Pricing tape			3/31/2011	Pricing tape	N/A		
1111666	KLMO Company	66987V109	NVS	NOVARTIS AG ADR	11605	54.35	3/31/2011	539341.06	630731.75	EQUITY SECURITIES	FOREIGN COMMON & AD	PHARMACEUTICALS	Pricing tape		NEW YORK STOCI	3/31/2011	Pricing tape	N/R		
1111777	OPQ Company	05947UM39		BACM 2005-2 4	115000	1.05126	3/31/2011	119761.72	120894.9	CORPORATE OBLIGATIC	CMOS, ABS & PASSTHRU	MORTGAGE BACKED	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	AA+	AAA	7/10/2043
1111777	OPQ Company	02586CAA9	A200215A	AMXCA 2007-7 0	240000	0.99896	3/31/2011	239400	239750.4	CORPORATE OBLIGATIC	CMOS, ABS & PASSTHRU	ASSET BACKED	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	AAA	AAA	2/17/2015
1111777	OPQ Company	16162T2F2	CMF5218	CHASE MTG FIN TR	80492.38	1.028699984	3/31/2011	78630.98	82802.51	CORPORATE OBLIGATIC	CMOS, ABS & PASSTHRU	MORTGAGE BACKED	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	AAA	N/A	2/25/2018
1111777	OPQ Company	36159JBQ3		GEMNT 2009-3	325000	1.00867	3/31/2011	330179.69	327817.75	CORPORATE OBLIGATIC	CMOS, ABS & PASSTHRU	ASSET BACKED	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	N/A	AAA	9/15/2014
1111777	OPQ Company	361849YU0	GCM5440	GMAC COML MTG SI	365000	1.06858	3/31/2011	396025	390031.7	CORPORATE OBLIGATIC	CMOS, ABS & PASSTHRU	MORTGAGE BACKED	IDSI CMO Pricing			3/31/2011	IDSI CMO Pricing	AAA	N/A	5/10/2040
1111777	OPQ Company	912828HA1		US TREAS 4.75	1430000	1.12094	3/31/2011	1609196.88	1602944.2	US GOVERNMENT & AG	US TREASURIES	US TREASURY NOTES & I	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	8/15/2017
1111777	OPQ Company	912828HG8		US TREAS 3.87	3960000	1.05191	3/31/2011	4180893.75	4165563.6	US GOVERNMENT & AG	US TREASURIES	US TREASURY NOTES & I	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	10/31/2012
1111777	OPQ Company	912828JR2		US TREAS 3.75	120000	1.05063	3/31/2011	126375	126075.6	US GOVERNMENT & AG	US TREASURIES	US TREASURY NOTES & I	IDSI Institutional Bond Quotes			3/31/2011	IDSI Institutional Bond	AAA	AAA	11/15/2018

Market Indices

Market Indices

The following is an abbreviated list of market indices that SunTrust currently utilizes for measuring investment returns, modeling portfolios and benchmarking performance.

Market Indices	
Barclays Capital Corporate Investment Grade Index	MSCI EAFE Small Cap Index (Net Divs)
Barclays Capital Govt/Credit Index	MSCI EAFE Value Index (Net Divs)
Barclays Capital Govt/Credit Index A or better	MSCI EAFE + Emerging Markets Free Index (Gross)
Barclays Capital Govt/Credit Intermediate Index	MSCI Emerging Markets Free Index (Net)
Barclays Capital Govt/Credit Intermediate Index A or better	MSCI U.S. Small Cap (1750) Growth
Barclays Capital Govt 1-3 Year Index	MSCI World Index Free (Net Divs)
Barclays Capital Aggregate Index	MSCI World Ex U.S. Index (Net Divs)
Barclays Capital Aggregate Index A or Better	MSCI AC Global Investable Market Index (Net Divs)
Barclays Capital High Yield Bond Index	MSCI World Growth Index (Net Divs)
Barclays Capital Intermediate U.S. Government Bond Index	FTSE All World ex U.S. Index
Barclays Capital 1-5 Year Govt/Credit Index	Dow Jones Ind. Average
Barclays Capital U.S. Govt Bond Index	DJ U.S. Select Dividend
Barclays Capital U.S. Treas: U.S. TIPS	Dow Jones UBS Commodity Index (TR)
Barclays Capital Intermediate U.S. Aggregate Bond Index	iBoxx USD Liquid Investment Grade Index
Barclays Capital Inter U.S. Agg Bond Index A+ (Ex Baa)	NASDAQ Composite Index
Barclays Capital 3 Year Municipal Bond Index	Russell Top 200
Barclays Capital 5 Year Municipal Bond Index	Russell Top 200 Growth
Barclays Capital 7 Year Municipal Bond Index	Russell Top 200 Value
Barclays Capital 10 Year Municipal Bond Index	Russell 1000
Barclays U.S. MBS - Float Adjusted	Russell 1000 Growth
Barclays U.S. MBS	Russell 1000 Value
Barclays U.S. Treasury (3-7 Y)	Russell 2000
Lipper Balanced Index	Russell 2000 Growth
Lipper Capital Appreciation Funds Avg.	Russell 2000 Value
Lipper Corporate A Rated Debt Funds Avg.	Russell 3000
Lipper Equity Income Average	Russell 3000 Growth
Lipper Growth & Income Average	Russell 3000 Value
Lipper Growth Average	Russell Midcap
Lipper Intermediate-Term Inv Grade Debt Average	Russell Midcap Growth
Lipper Intermediate-Term U.S. Govt Avg.	Russell Midcap Value
Lipper International Funds Average	S & P 100 Index
Lipper Intmd Municipal Debt Funds Index	S & P 500 Index
Lipper Large Cap Core Index	S & P 500/Citigroup Growth
Lipper Mid-Cap Average	S & P 500/Citigroup Value

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Market Indices	
Lipper Multi-Cap Growth Index	S & P Midcap Index
Lipper Multi-Cap Value Index	S & P Midcap 400/Citigroup Growth
Lipper Science and Technology Index	S & P Midcap 400/Citigroup Value
Lipper Short-Int. Term U.S. Govt Avg.	S & P SmallCap Index
Lipper Small Cap Average	S & P SmallCap 600/Citigroup Growth
Lipper Small Cap Growth Average	S & P SmallCap 600/Citigroup Value
Lipper Small Cap Value Average	S & P 500 Equal Weighted
Lipper Ultra Short Obligation Funds Index	S&P Goldman Sachs Commodities Index
Aggressive Growth Alloc. Hybrid Index (100% S&P 500)	S&P/LSTA Leveraged Loan Total Return Index
Growth Alloc. Hybrid Index (70% S&P/30% U.S. Agg)	Citigroup 3 Month T Bill
Moderate Alloc. Hybrid Index (50% S&P/50% U.S. Agg)	Citigroup 6 Month T Bill
Conservative Alloc. Hybrid Index (30% S&P/70% U.S. Agg)	Citigroup 1-3 Treasury Index
60% S&P500/40% Barclays Capital Agg (Qtrly Rebalancing)	Citigroup 1-3 Gov.-Credit
60% World Index Net/40% Barclays Capital Agg (Qtrly Rebal.)	Citigroup Currency - Hedged WorldBIG
BofA Merrill Lynch 1-3 Govt / Corp. Index	Citigroup World Government Bond (All Maturities)
BofA Merrill Lynch 1-5 Govt / Corp. Index	Citigroup Non-U.S. World Government Bond
BofA Merrill Lynch 1-5 U.S Treasuries/Agencies Index	Citigroup Non-U.S. World BIG
BofA Merrill Lynch 6 Month U.S. Treasury Bill Index	CSFB Leveraged Loan Index
BofA Merrill Lynch U.S. Corp/Government A+ Rated Index	HFRI Fund of Funds Composite Index (est.)
BofA Merrill Lynch Govt Mortgage Index	HFRX Distressed Secutiries Index (est.)
BofA Merrill Lynch High Yield Master	HFRX Global Hedge Fund Index (est.)
BofA Merrill Lynch High Yield Cash Pay Index	JPMorgan EMBI+ Bond Index
BofA Merrill Lynch High Yield Constrained BB	JPMorgan EMBI Global Index
MSCI EAFE (Net Dividends)	NAREIT Equity REIT Index
MSCI EAFE Growth Index (Net Divs)	Wilshire Real Estate Securities Index

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SSAE 16 Report

(Separate Attachment)

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