

University City Non-Uniformed Employees Retirement Fund

FOR QUARTER ENDED JUNE 30, 2013



8235 Forsyth Boulevard
Suite 700
Saint Louis, Missouri 63105
314-446-6770
www.famco.com
mailbox@famco.com



FAMCO

FIDUCIARY ASSET MANAGEMENT

TABLE OF CONTENTS

I	Overview
II	Portfolio Characteristics
III	Appendix: Holdings, Purchases and Sales, Realized Gains and Losses

July 23, 2013

Ms. Tina Charumilind
Finance Officer
University City Non-Uniformed Employees
Retirement Fund
6801 Delmar Blvd.
St. Louis, MO 63130

Dear Tina:

Investors began 2013 focused on politicians and “sequester” banter in Washington. At mid-year, investors are still focused on Washington, but now it is more directed at the Federal Reserve. Pundits are evaluating the potential end of quantitative easing by the Fed. Our view is that it is unlikely that U.S. economic growth will rise to the prerequisite level stated by the Fed for stopping quantitative easing. We believe economic growth will remain below targeted levels, but corporate profits will continue to outgrow the economy making U.S. stocks even more attractive.

The Non-Uniformed Employees Retirement portfolio, including the EuroPacific Growth Fund, had a gross of fees return of (0.1%) for the quarter ended June 30, 2013; versus the blended benchmark return of 0.2%.

During the first half of 2013, the U.S. equity market, as measured by the S&P 500 Index, recorded its best start to the year since 1998, finishing the second quarter up 2.9% and up 13.8% year-to-date. The Index rallied through May and hit a new all-time high of 1,669.16 on May 21, before declining due to Federal Reserve Chairman Ben Bernanke’s speech on June 18 in which he reminded the markets that QE3 may end next year.

Although the U.S. economy continues to post below average economic growth of 2.0% annually, corporations continue to manage costs and improve efficiency, which has helped propel corporate earnings by 16.7% annually since the end of 2009. This earnings growth has accounted for most of the price appreciation in the Index, which continues to trade at an attractive 14.0 times expected earnings.

Our view regarding the potential end of the Federal Reserve’s quantitative easing and Chairman Bernanke’s recent speech centers on two key themes: 1.) The potential slowing of the Fed’s massive QE stimulus program over the next twelve months, is conditioned upon economic growth improving substantially from its below average 2.0% growth rate. We doubt that economic growth will improve substantially before September’s FOMC meeting and we continue to expect below average economic growth throughout the rest of this year. 2.) When growth does improve and quantitative easing is stopped, the fixed income market will likely respond with rising interest rates, as economic growth and long-term interest rates revert back to more normalized levels. Under this scenario, equity markets could continue with positive performance as the improvement in economic growth would support further gains in corporate profits.

We will continue to focus our equity strategy on corporate earnings growth, which we believe will continue to outpace economic growth. Our portfolio focus remains on large capitalization stocks with predictable earnings growth and above average dividend yields. We have also increased our focus on companies with exposure to North America and the US dollar, a process we began last year on concerns of slower growth in emerging markets. This strategy leads us to an overweight in consumer, industrial and telecommunications companies and underweights in financials, healthcare and utilities.

We will continue our objective of investing in companies with stable earnings growth and attractive dividend yields. We view this as the most prudent path to follow as we look for data supporting strength in the economy and stabilization in the political environment.

During the second quarter, the fixed income portfolio had a gross of fees return of (2.5%) compared to the Barclays Aggregate Bond Index return of (2.3%).

The fixed income portfolio slightly underperformed the Barclays Aggregate Bond Index in the second quarter due to three main factors. The portfolio underweighted mortgage-backed securities which turned out to be the best performing spread sector during the quarter. An overweight in corporate bonds hurt the performance of the portfolio as yields in this sector increased by more than comparable Treasuries during the last two months of the quarter. Lastly, yields in the five to seven year part of the yield curve increased significantly and the portfolio was overweight this portion of the curve. Excess performance was generated by the portfolio in two main areas. The portfolio held an underweight in securities maturing ten years and longer and benefited as a result of the steepening yield curve. Additionally, the performance of the portfolio was aided by favorable security selection within the corporate bond universe.

For the quarter, the account holding in the EuroPacific Growth Fund returned (0.8%) based on the NAV compared to (1.4%) for the Morgan Stanley Capital International World ex USA Index.

Regards,



Wiley D. Angell

Fixed Income:

1. The Index used in evaluating and reporting is the Barclays Capital U.S. Aggregate Bond Index.
2. The duration of the portfolio remained within the required range of 50% to 125% of the average duration of the Index during the reporting period. The portfolio ended with a duration of 4.9 years. This equated to 89% of the duration for the Barclays Aggregate and 92% of the Citigroup BIG Index.
3. No holdings of corporate bonds from a single issuer consisted of greater than 5% of the portfolio.
4. The average quality of the portfolio was Aa3/A+.
5. No securities were purchased that had a quality rating below investment grade (Baa3/BBB-).
6. No securities downgraded to a rating below investment grade (Baa3/BBB-) were owned in the portfolio.

Equity:

1. The Index used in evaluating and reporting performance is the Russell 1000 Index. The Index used for characteristics and sector comparisons is the S&P 500 Index, which is a proxy for the benchmark Russell 1000 Index.
2. Equity holdings consisted solely of marketable securities traded on U.S. exchanges.
3. No restricted stock, letter stock, or any other illiquid security was purchased during the quarter.
4. The portfolio characteristics at the end of the period are as follows: 12-month trailing P/E of 14.8, price/sales of 2.1, market weighted average five-year EPS growth rate of 13.9%, dividend yield of 2.9% and dollar-weighted average market capitalization of \$134 billion.
5. Total commissions generated throughout the quarter and year-to-date were \$341.82 and \$1,021.08, respectively.

Investment Strategy Report June 30, 2013

Gross domestic product in the U.S. has grown at a meager 2.0% in the past 3.25 years. Nevertheless, Federal Reserve Chairman Ben Bernanke last month opened a discussion of the conditions and timing for ending its monetary stimulus program known as “QE3”. He stated that “tapering” QE3 bond purchases will begin in September if the economy appears firm, and will end in June, 2014 if the economy is as strong as the Fed predicts it will be. The Fed also stated it will not raise interest rates for at least two years. Equity and bond markets both reacted with price declines resulting in bond and mortgage interest rates rising by about 0.5%. This sharp, negative reaction to what was intended to be an informational speech, not a policy change, raises questions about the impact on the economy and markets when the Fed, in fact, ends its QE3 stimulus.

We believe the end to monetary stimulus will have only a minor effect on the economy. Without a doubt QE3 exerted downward pressure on interest rates, which has helped the housing industry recover through the lowest mortgage rates in 50 years. On the other hand, low interest rates have cut the interest income for savers, particularly senior citizens. Their loss of purchasing power has helped to dampen consumption. In general, QE3 has added significantly to bank reserves. Since the majority of this money has not transformed into new bank loans, however, it appears QE3 has not materially impacted the economy.

QE3’s impact on the U.S. equity markets is unclear. Some believe that QE3 has emboldened the “don’t fight the Fed” speculators, who can be expected to exit equities when the program ends. Still, the equity market’s post-recession price recovery is close to exactly equaling the recovery in corporate profits. Both have surpassed their previous peaks made in 2007. Equities, in general, appear to be fairly valued which suggests that QE3 exerted only minimal price distortions.

Initially, a rise in yields would likely slow economic growth because it would immediately impact mortgage rates, which could hurt the construction industry. Longer term, however, we believe that higher rates would encourage bank lending, shift income to savers from speculators and help the economy grow at rates closer to its historical average. It would also have the beneficial effect of raising the cost of speculative, leveraged investments.

No one, including Chairman Bernanke, knows when the economy will strengthen enough to meet the Fed’s criteria for ending QE3. Economic growth throughout this recovery has been below average, despite multiple QE stimulus programs. We continue to like large cap stocks with predictable earnings growth and above average dividend yields. U. S. corporations have done a good job adapting to slow economic growth and have demonstrated an ability to grow their earnings faster than the U. S. economy.

Note: This commentary contains forward-looking statements about various economic trends and strategies. You are cautioned that such forward-looking statements are subject to significant business, economic and competitive uncertainties and actual results could be materially different. There are no guarantees associated with any forecast; the opinions stated here are subject to change at any time and are the opinion of FAMCO’s Strategy Committee. The data is obtained from sources we deem reliable; it is not guaranteed as to its accuracy. Past performance does not guarantee future results. Investing in Master Limited Partnerships may require tax filings in multiple jurisdictions. This report is not an offer or the solicitation of an offer to sell or buy any security, service or investment strategy.

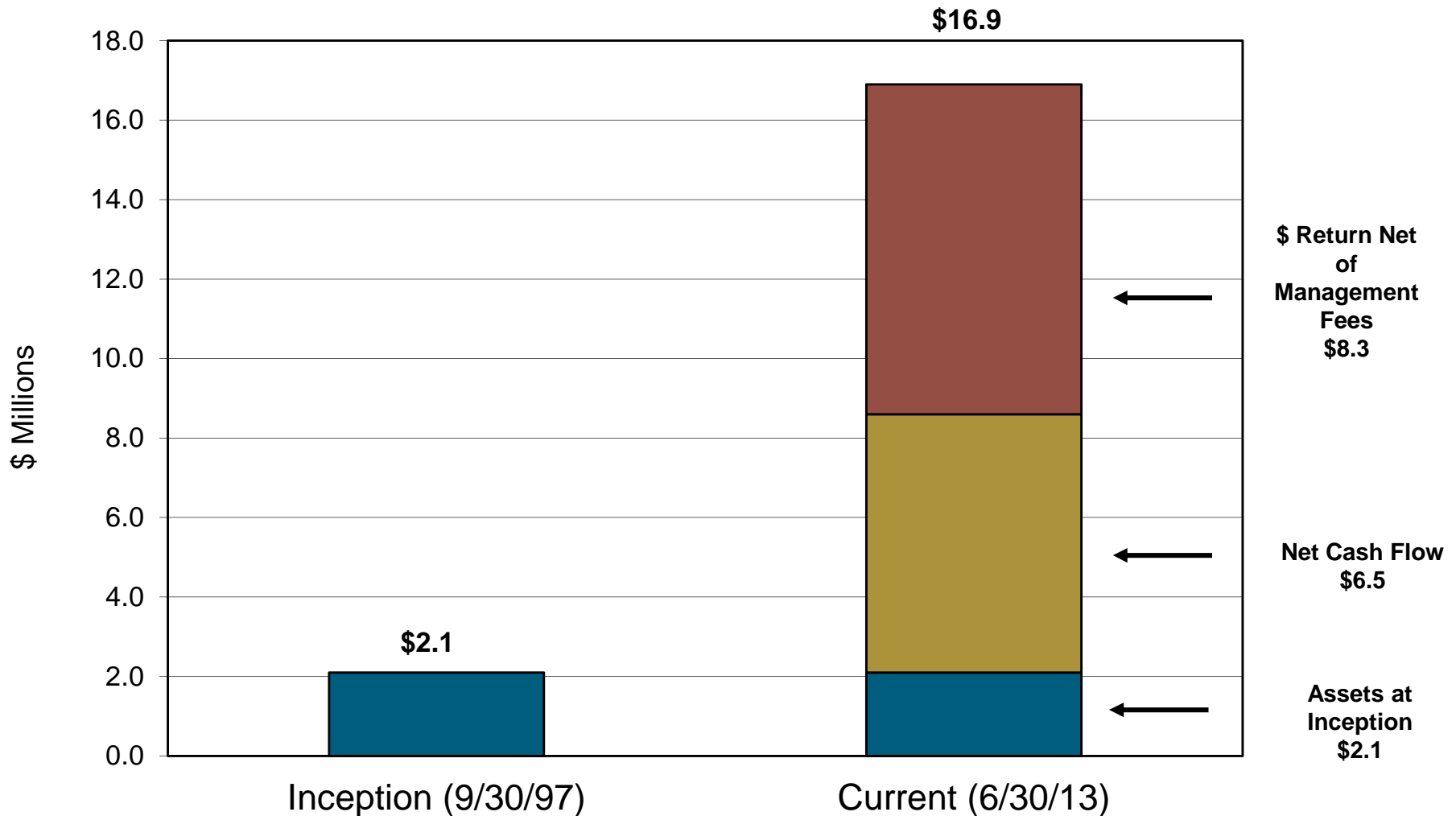
INVESTMENT OBJECTIVES

University City Non-Uniformed Employees Retirement Fund

1. Achieve appreciation while protecting principal.
2. Meet or exceed current actuarial assumptions over a market cycle (approximately 3-5 years).
3. Achieve a return over a market cycle to exceed the returns of the benchmark indices.

PERFORMANCE REVIEW – TOTAL PORTFOLIO INCLUDING EUROPACIFIC GROWTH FUND

Portfolio Growth – University City Non-Uniformed Employees Retirement Fund



PERFORMANCE REVIEW – GROSS OF FEES⁽¹⁾

University City Non-Uniformed Employees Retirement Fund

INCEPTION DATE	PORTFOLIO	FOR PERIODS ENDED JUNE 30, 2013					
		QTR	YTD	ANNUALIZED			
				1 YEAR	3 YEARS	5 YEARS	INCEPTION
09/30/97	Fixed Portfolio	(2.5)	(2.3)	0.3	3.6	5.5	5.7
	<i>Barclays Capital U.S. Aggregate Bond Index</i>	(2.3)	(2.5)	(0.7)	3.5	5.2	5.7
06/30/01	Domestic Equity Portfolio	1.5	11.0	14.5	15.0	4.8	3.8
	<i>Domestic Equity Benchmark</i> ⁽²⁾	2.7	13.9	21.2	18.6	7.1	4.4
09/30/97	Total Domestic Portfolio (excluding mutual fund)	0.0	5.9	9.0	10.4	5.5	5.6
	<i>Total Domestic Blended Benchmark</i> ⁽³⁾	0.7	7.1	12.1	12.7	6.8	5.6
06/26/07	American Funds EuroPacific Growth Fund Class F Shares, Net ⁽⁴⁾	(0.8)	2.0	15.5	9.1	1.1	0.4
	<i>MSCI World ex USA Index (gross dividends reinvested)</i>	(1.4)	3.4	17.6	10.0	(0.3)	(1.5)
09/30/97	Total Portfolio	(0.1)	5.4	9.7	10.3	5.0	5.4
	<i>Total Portfolio Blended Benchmark</i> ⁽⁵⁾	0.2	5.9	11.7	11.7	6.0	5.4

- (1) The fee rate for FAMCO managed assets is 0.25% of the portfolio's market value.
- (2) Prior to 6/30/08, the Domestic Equity benchmark reflects the S&P 500 Index. Since July 2008, it reflects the Russell 1000 Index performance.
- (3) The Total Domestic Blended Benchmark is 60% Domestic Equity / 40% Barclays Capital U.S. Aggregate Bond Index.
- (4) FAMCO does not manage the American Funds EuroPacific Growth Fund Class F shares, however, the Plan trustees have requested performance for the Fund be reported. FAMCO makes its best effort to provide a reasonable estimate of the net performance based on information provided from Schwab. Gross performance for the Fund is not provided. N/A = Not Applicable.
- (5) The Total Portfolio Blended Benchmark is 48% Domestic Equity / 12% MSCI World ex USA with gross dividends reinvested / 40% Barclays Capital U.S. Aggregate Bond Index.

OUR UNDERSTANDING OF THE INVESTMENT CRITERIA

University City Non-Uniformed Employees Retirement Fund

ASSET CLASS	ALLOWABLE RANGE (%)	PORTFOLIO WEIGHT @ 3/31/13 (%)	PORTFOLIO WEIGHT @ 6/30/13 (%)
Equities	50-70	66	68
Fixed Income	30-50	34	32

EQUITY GUIDELINES

- Portfolio will be invested in large capitalization stocks traded on U.S. exchanges.
- On 6/26/07, per trustee direction, 12% of the total portfolio's assets were invested in the American Funds Europacific Growth Fund Class F Shares based on an investment policy change.

FIXED INCOME GUIDELINES

- Diversified portfolio of domestic, investment grade fixed income securities.
- The portfolio is actively managed relative to major sectors of the index.
- Portfolio duration range: 50% to 125% of benchmark.
- Individual security credit quality minimums: investment grade rating or better from Moody's or S&P.
- Maximum concentration limits (except U.S. Treasury/Agency) are as follows:
 - Single Issue: 5% of portfolio
 - Single Issuer: 5% of portfolio
 - Non-U.S.: 30% of portfolio
 - Illiquid Securities: 15% of portfolio

PORTFOLIO ADJUSTMENTS DURING QUARTER

Significant Equity Model Trades – Q2 2013

Equity Security Purchases	Explanations
CVS Caremark Corp.	Moving into more US-based companies due to potential for rising dollar, stronger consumer, and slower EM growth. CVS has stable earnings growth, an attractive valuation, and significant free cash flow that is being used to pay dividends and buy back shares. The company is the largest prescription drug provider in the US. The company has taken market share from WAG and should continue to benefit from an aging population.
Lockheed Martin Corp.	Moving into more US-based companies due to potential for rising dollar and slower EM growth. LMT is a dominant player in its industry with an attractive dividend yield, strong balance sheet, and historically low valuation. The dividend yield of over 4% has steadily grown more than 20% per year for the past 5 years, as the company generates significant free cash flow. LMT also has fairly stable earnings and margins as the company does contracted work and is able to shed costs when the related projects are finished. According to the CBO, even if sequester cuts occur, defense spending is projected to grow 2.4% per year through 2012. Furthermore, politicians of both parties tend to support defense spending in their respective states because it creates jobs and revenue for the state. Some projects are even kept going year after year in order to maintain the knowledge and labor skills necessary for production, rather than stopping and restarting production again in the future.
Dr Pepper Snapple Group, Inc.	Stable earnings with not only an attractive and growing dividend yield, but also valuation metrics below peers (PE of 15 vs. approx. 19 for KO and PEP). \$10 billion market capitalization makes it a likely acquisition target in the much favored industry of food and beverage.
Kimberly-Clark Corp.	High quality, shareholder friendly company that has consistently increased dividend yield and share buybacks. Most business segments posting positive operating income growth. 30% plus return on equity.
General Mills, Inc.	High quality company with attractive growth and little exposure to Europe. Strong free cash flow generation will likely lead to a robust growth rate of not only the 3% dividend yield, but also share buybacks.
Additional Notes:	Added to position in CSCO.

PORTFOLIO ADJUSTMENTS DURING QUARTER (continued)

Significant Equity Model Trades – Q2 2013

Equity Security Sales	Explanations
H.J. Heinz Company	Acquired.
Deere & Company	Reducing cyclical stock exposure. DE likely to face increasing competition from Japan due to weaker Yen which has fallen -22% since Q4. In addition, record plantings in U.S. likely to push down ag prices.
Medtronic, Inc.	Slower growth expected this year (only 2% EPS growth). Risks related to expansion into emerging markets. Risks related to implementation of the Affordable Care Act and the new medical device tax. Moving funds into GIS and KMB, which have more stable and faster growth profiles than MDT, along with better dividend yields.

PORTFOLIO ADJUSTMENTS DURING QUARTER (continued)

Significant Fixed Income Trades – Q2 2013

Fixed Income Transactions	Explanations
05/10/13	Sell – Plains All American, take profits in the lowest yielding credit while reducing the corporate bond exposure to 60%.

Significant Cash Flows (Trade Date)

04/15/13	Client withdrawal sourced from cash.
05/15/13	Client withdrawal sourced from cash.
06/17/13	Client withdrawal sourced from cash.

EQUITY CHARACTERISTICS

University City Non-Uniformed Employees Retirement Fund Domestic Equity Characteristics as of June 30, 2013

Equity Portfolio Characteristics (Market Weighted Average)	Portfolio	S&P 500 Index*
Dividend Yield (%)	2.9	2.1
Forward P/E	14.4	14.6
Long-term Debt to Equity (%)	69.2	101.9
EPS 5 Year Growth (%)	13.9	21.4
Number of Equity Positions	31	500

*S&P 500 Index used as a proxy for the benchmark Russell 1000 Index.

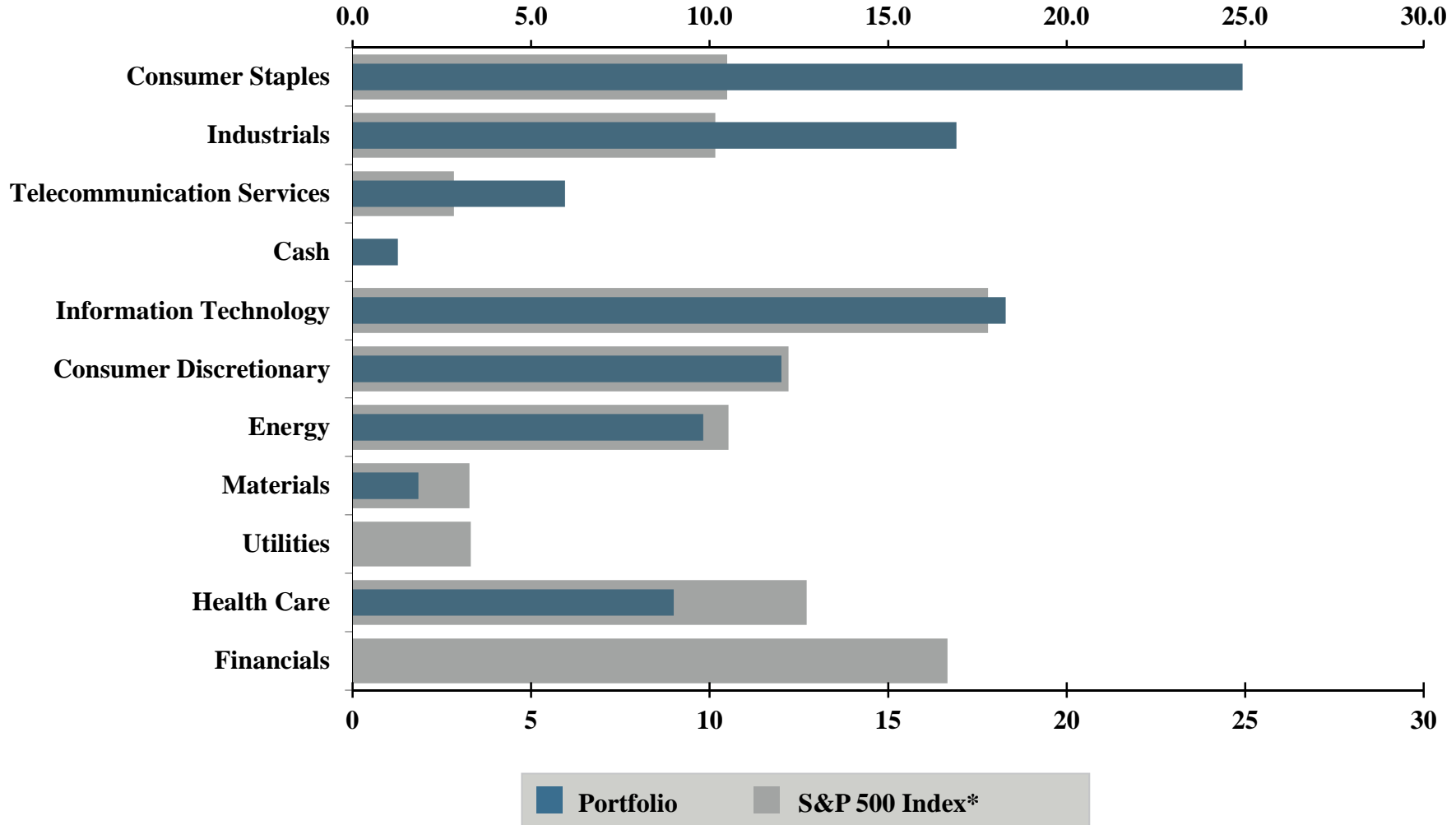
EQUITY PORTFOLIO – TOP TEN HOLDINGS

University City Non-Uniformed Employees Retirement Fund Domestic Equity Top Ten as of June 30, 2013

Ten Largest Holdings	Percent of Domestic Equity Portfolio Holdings (%)	Portfolio Themes
PFIZER INC	5.7	Stable Earnings/Dividend Yield
UNION PACIFIC CORP	5.6	High Quality Industrial/ U.S. Earnings
PHILIP MORRIS INTERNATIONAL	4.3	Stable Earnings/Dividend Yield
CISCO SYSTEMS INC	4.2	Valuation/ High Quality Tech
CHEVRON CORP	4.1	High Quality/ Dividend/ Valuation
INTL BUSINESS MACHINES CORP	4.1	Int'l Growth/High Quality
KRAFT FOODS GROUP INC	4.0	Stability/Dividend Yield
GENERAL ELECTRIC CO	3.9	Dividend/ Stable Industrial
MICROSOFT CORP	3.7	High Quality/Valuation
QUALCOMM INC	3.5	Growth/ High Quality Tech
TOTAL Percent of Portfolio	43.0	

EQUITY CHARACTERISTICS – SECTOR ALLOCATION

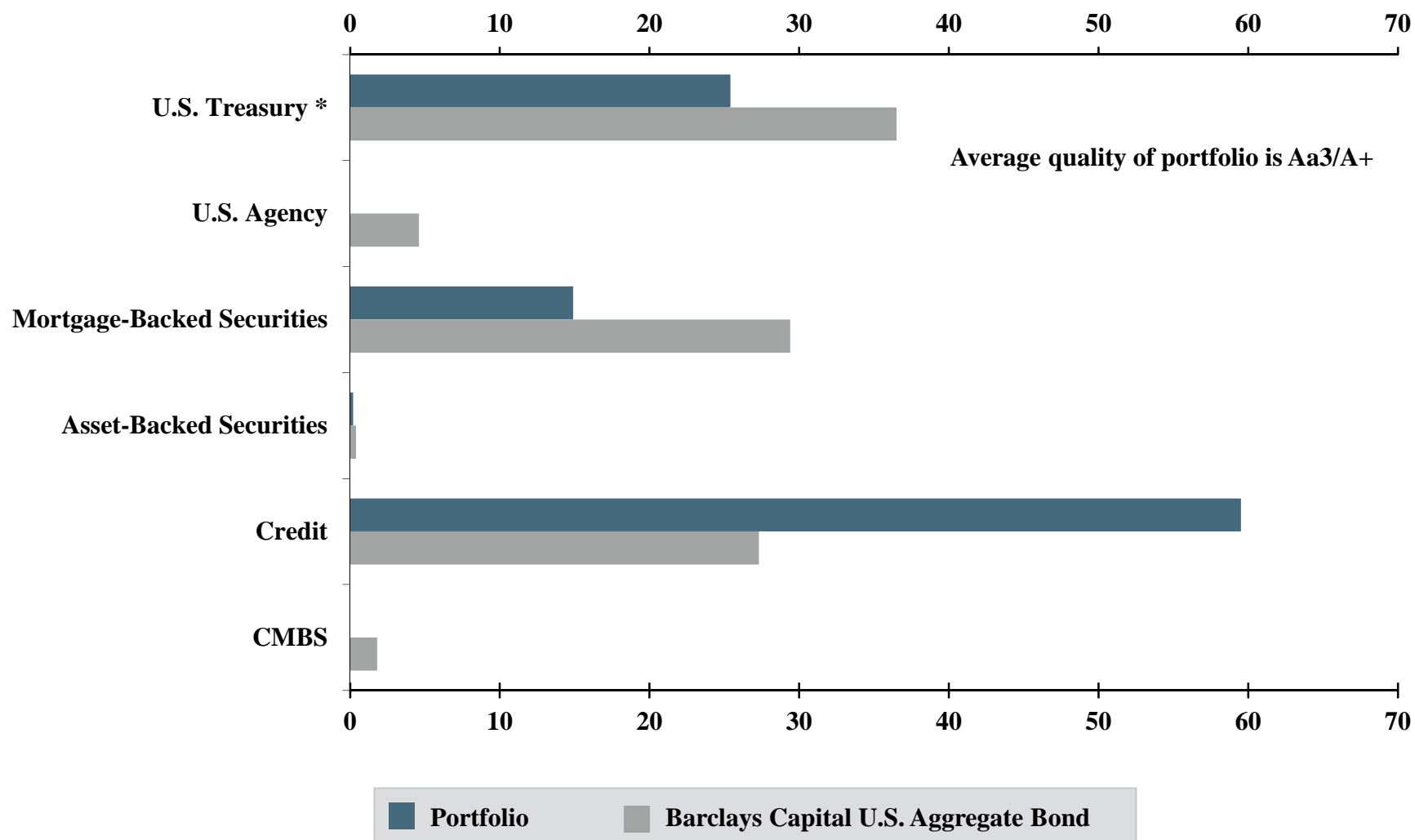
University City Non-Uniformed Employees Retirement Fund
 Domestic Equity Weighting Exposure vs. S&P 500 Index* as of June 30, 2013



*S&P 500 Index used as a proxy for the benchmark Russell 1000 Index.

FIXED INCOME CHARACTERISTICS – SECTOR ALLOCATION

University City Non-Uniformed Employees Retirement Fund
 Weighting Exposure vs. Barclays Capital U.S. Aggregate Bond Index as of June 30, 2013



* Includes cash

Fiduciary Asset Management Inc
PORTFOLIO APPRAISAL
University City Non-Uniformed Employee's Retirement Fund
Including Europacific Growth Fund
June 30, 2013

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Security Symbol</u>	<u>Adj Unit Cost</u>	<u>Total Adj Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct G/L</u>	<u>Annual Income</u>
Equities											
COMMON STOCK											
CONSUMER DISCRETIONARY											
06-21-11	4,005	Home Depot	hd	35.90	143,793.67	77.47	310,267.35	1.8	166,473.68	115.8	6,248
09-29-11	3,310	McDonalds Corp	mcd	88.71	293,646.09	99.00	327,690.00	1.9	34,043.91	11.6	10,195
12-26-12	1,690	Time Warner Cable Inc	twc	95.70	161,739.45	112.48	190,091.20	1.1	28,351.75	17.5	4,394
11-03-11	2,900	Whirlpool	whr	53.61	155,483.38	114.36	331,644.00	2.0	176,160.62	113.3	7,250
					754,662.60		1,159,692.55	6.9	405,029.95	53.7	28,087
CONSUMER STAPLES											
06-27-13	3,335	CVS/Caremark Corp	cvs	57.34	191,219.56	57.18	190,695.30	1.1	-524.26	-0.3	3,001
05-22-13	4,200	Dr Pepper Snapple	dps	48.16	202,254.78	45.93	192,906.00	1.1	-9,348.78	-4.6	6,384
05-09-13	3,995	General Mills	gis	49.67	198,412.87	48.53	193,877.35	1.1	-4,535.52	-2.3	6,072
05-09-13	1,920	Kimberly Clark	kmb	103.29	198,326.21	97.14	186,508.80	1.1	-11,817.41	-6.0	6,221
05-17-11	6,820	Kraft Foods Group Inc	krft	41.52	283,143.10	55.87	381,033.40	2.3	97,890.30	34.6	13,640
05-17-11	8,320	Mondelez Int'l Inc	mdlz	22.81	189,749.79	28.53	237,369.60	1.4	47,619.81	25.1	4,326
08-15-11	3,640	Pepsico	pep	64.01	233,014.07	81.79	297,715.60	1.8	64,701.53	27.8	8,263
05-12-11	4,807	Philip Morris Intl	pm	69.93	336,136.03	86.62	416,382.34	2.5	80,246.31	23.9	16,344
02-03-12	4,170	Wal-Mart Stores	wmt	64.21	267,754.92	74.49	310,623.30	1.8	42,868.38	16.0	7,840
					2,100,011.34		2,407,111.69	14.3	307,100.35	14.6	72,091
ENERGY											
09-06-06	3,350	Chevron Corp	cvx	86.89	291,066.93	118.34	396,439.00	2.3	105,372.07	36.2	13,400
04-13-11	5,580	ConocoPhillips	cop	56.17	313,442.44	60.50	337,590.00	2.0	24,147.56	7.7	14,731
01-23-13	2,990	Schlumberger	slb	78.07	233,441.43	71.66	214,263.40	1.3	-19,178.03	-8.2	3,737
					837,950.79		948,292.40	5.6	110,341.61	13.2	31,869
HEALTH CARE											
11-19-12	3,695	Johnson & Johnson	jnj	71.95	265,845.87	85.86	317,252.70	1.9	51,406.83	19.3	9,755
10-08-09	19,685	Pfizer	pfe	19.13	376,598.77	28.01	551,376.85	3.3	174,778.08	46.4	18,898
					642,444.64		868,629.55	5.1	226,184.91	35.2	28,652
INDUSTRIALS											
03-06-09	16,345	General Electric Co	ge	14.26	233,126.72	23.19	379,040.55	2.2	145,913.83	62.6	12,422
01-25-13	3,390	Honeywell	hon	68.34	231,677.71	79.34	268,962.60	1.6	37,284.89	16.1	5,560
06-27-13	1,795	Lockheed Martin	lmt	107.17	192,362.07	108.46	194,685.70	1.2	2,323.63	1.2	8,257

Fiduciary Asset Management Inc
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Date	Quantity	Security	Security Symbol	Adj Unit Cost	Total Adj Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L	Annual Income
10-14-08	3,500	Union Pacific	unp	67.80	237,299.01	154.28	539,980.00	3.2	302,680.99	127.6	9,660
05-17-11	2,695	United Technologies	utx	87.44	235,663.36	92.94	250,473.30	1.5	14,809.94	6.3	5,767
					1,130,128.87		1,633,142.15	9.7	503,013.28	44.5	41,666
INFORMATION TECHNOLOGY											
08-01-05	690	Apple Inc	aapl	318.05	219,453.15	396.53	273,605.70	1.6	54,152.55	24.7	8,418
12-07-12	16,520	Cisco Systems	cscs	20.02	330,727.93	24.33	402,014.20	2.4	71,286.27	21.6	11,234
02-04-08	2,059	Intl Business Machines	ibm	113.34	233,374.80	191.11	393,495.49	2.3	160,120.68	68.6	7,824
01-29-10	10,325	Microsoft	msft	27.23	281,175.32	34.54	356,677.12	2.1	75,501.80	26.9	9,499
06-29-12	5,570	Qualcomm	qcom	60.24	335,554.29	61.09	340,271.30	2.0	4,717.01	1.4	7,798
					1,400,285.50		1,766,063.81	10.5	365,778.31	26.1	44,773
MATERIALS											
05-17-11	5,515	Dow Chemical	dow	36.51	201,331.33	32.17	177,417.55	1.1	-23,913.78	-11.9	7,059
TELECOMMUNICATION SERVICES											
06-17-11	8,605	AT&T Inc	t	33.46	287,938.59	35.40	304,617.00	1.8	16,678.41	5.8	15,489
12-09-09	5,360	Verizon Comm.	vz	33.64	180,286.09	50.34	269,822.40	1.6	89,536.31	49.7	11,042
					468,224.68		574,439.40	3.4	106,214.72	22.7	26,531
MUTUAL FUNDS											
OPEN-END MUTUAL FUNDS											
06-26-07	45,394.24	American Europacific Grth - F	aegfx	48.29	2,192,046.27	41.81	1,897,933.26	11.2	-294,113.01	-13.4	31,835
		Equities Total			9,727,086.02		11,432,722.37	67.7	1,705,636.35	17.5	312,563
Fixed Income											
U.S. TREASURY NOTES AND BONDS											
CASH/TREAS/FUTURES											
03-30-12	267,000	U.S. Treasury Notes 3.125% Due 04-30-17	912828na4	107.71	287,589.31	107.98	288,297.52	1.7	708.22	0.2	8,344
01-23-12	70,000	U.S. Treasury Notes 4.500% Due 05-15-17	912828gs3	113.22	79,252.47	113.26	79,280.46	0.5	27.99	0.0	3,150
03-09-12	70,000	U.S. Treasury Notes 2.750% Due 05-31-17	912828ng1	106.85	74,793.35	106.62	74,637.50	0.4	-155.85	-0.2	1,925

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Date	Quantity	Security	Security Symbol	Adj Unit Cost	Total Adj Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L	Annual Income
03-13-12	229,000	U.S. Treasury Notes 2.375% Due 07-31-17	912828nr7	105.53	241,652.89	105.12	240,736.25	1.4	-916.64	-0.4	5,439
10-17-12	160,000	U.S. Treasury Notes 0.625% Due 09-30-17	912828ts9	99.80	159,676.54	97.77	156,437.44	0.9	-3,239.10	-2.0	1,000
09-27-12	187,000	U.S. Treasury Notes 2.625% Due 04-30-18	912828qg8	108.91	203,658.61	106.06	198,336.87	1.2	-5,321.74	-2.6	4,909
07-31-12	34,000	U.S. Treasury Notes 1.125% Due 05-31-19	912828sx9	100.99	34,337.32	97.05	32,998.59	0.2	-1,338.73	-3.9	382
02-06-13	145,000	U.S. Treasury Notes 1.375% Due 01-31-20	912828ul2	100.78	146,124.22	97.22	140,967.26	0.8	-5,156.96	-3.5	1,994
04-01-13	35,000	U.S. Treasury Notes 2.625% Due 08-15-20	912828nt3	109.08	38,179.14	104.50	36,575.00	0.2	-1,604.14	-4.2	919
05-15-13	20,000	U.S. Treasury Notes 1.750% Due 05-15-23	912828vb3	98.31	19,662.49	93.66	18,731.24	0.1	-931.25	-4.7	350
08-15-12	32,000	U.S. Treasury Bonds 6.250% Due 08-15-23 Accrued Interest	912810eq7	141.98	45,435.10	134.19	42,940.00	0.3	-2,495.10	-5.5	2,000
					1,330,361.44		1,317,178.41	7.8	-20,423.29	-1.5	30,411
CORPORATE BONDS											
CORPORATE BONDS											
08-20-10	50,000	Williams Partners LP 3.800% Due 02-15-15	96950fab0	101.80	50,899.71	104.26	52,130.45	0.3	1,230.74	2.4	1,900
08-20-10	50,000	Enterprise Products Opr 3.700% Due 06-01-15	29379var4	101.72	50,860.49	105.00	52,498.05	0.3	1,637.56	3.2	1,850
09-24-10	80,000	Dominion Resources Inc 5.150% Due 07-15-15	25746uaw9	105.91	84,728.31	108.14	86,510.08	0.5	1,781.77	2.1	4,120
09-10-08	40,000	Duke Energy Indiana 6.050% Due 06-15-16	693627az4	100.45	40,180.25	113.44	45,376.04	0.3	5,195.79	12.9	2,420
09-24-10	45,000	Boardwalk Pipelines 5.875% Due 11-15-16	096630aa6	107.36	48,310.60	111.50	50,175.00	0.3	1,864.40	3.9	2,644
02-16-12	113,000	Freeport-McMoran 2.150% Due 03-01-17	35671daw5	99.97	112,971.54	97.88	110,603.27	0.7	-2,368.27	-2.1	2,429
09-20-12	114,000	Symantec Corp 2.750% Due 06-15-17	871503aj7	102.34	116,667.00	100.69	114,781.81	0.7	-1,885.18	-1.6	3,135
02-05-13	95,000	Covidien Intl Finance 6.000% Due 10-15-17	22303qag5	118.63	112,699.15	115.88	110,086.47	0.7	-2,612.67	-2.3	5,700

Fiduciary Asset Management Inc
PORTFOLIO APPRAISAL
University City Non-Uniformed Employee's Retirement Fund
Including Europacific Growth Fund
June 30, 2013

Date	Quantity	Security	Security Symbol	Adj Unit Cost	Total Adj Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L	Annual Income
01-07-11	50,000	Wells Fargo & Co 5.625% Due 12-11-17	949746nx5	107.43	53,712.79	113.67	56,834.75	0.3	3,121.96	5.8	2,812
04-19-10	40,000	Kohls Corporation 6.250% Due 12-15-17	500255ap9	108.00	43,200.08	114.55	45,820.76	0.3	2,620.68	6.1	2,500
04-21-10	87,000	Nordstrom Inc 6.250% Due 01-15-18	655664ak6	110.80	96,395.89	116.24	101,132.19	0.6	4,736.30	4.9	5,437
09-27-11	52,000	GTE Corp 6.840% Due 04-15-18	362320az6	116.10	60,372.54	118.89	61,821.40	0.4	1,448.86	2.4	3,557
10-09-09	50,000	Berkshire Hathaway 5.400% Due 05-15-18	084664be0	104.33	52,165.78	114.88	57,437.70	0.3	5,271.92	10.1	2,700
09-08-08	55,000	Comcast Corp 5.700% Due 05-15-18	20030naw1	100.88	55,484.42	116.56	64,105.63	0.4	8,621.22	15.5	3,135
09-28-11	85,000	Philip Morris Intl 5.650% Due 05-16-18	718172aa7	113.14	96,171.88	115.28	97,990.46	0.6	1,818.58	1.9	4,802
05-06-10	45,000	Nucor Corp 5.850% Due 06-01-18	670346ak1	107.29	48,279.27	116.43	52,394.22	0.3	4,114.95	8.5	2,632
02-10-09	60,000	Pepsico Inc 5.000% Due 06-01-18	713448bh0	103.23	61,937.33	113.20	67,920.42	0.4	5,983.09	9.7	3,000
05-05-10	50,000	EI DuPont De Nemours 6.000% Due 07-15-18	263534bt5	109.10	54,548.37	118.15	59,077.10	0.3	4,528.73	8.3	3,000
04-27-10	50,000	Union Pacific Corp 5.700% Due 08-15-18	907818da3	105.23	52,617.07	116.52	58,258.50	0.3	5,641.43	10.7	2,850
04-28-10	50,000	Kimberly Clark 7.500% Due 11-01-18	494368bd4	115.97	57,985.73	126.95	63,474.70	0.4	5,488.97	9.5	3,750
09-28-11	77,000	Anheuser-Busch InBev 7.750% Due 01-15-19	03523tbe7	123.03	94,736.74	126.48	97,392.14	0.6	2,655.41	2.8	5,967
09-26-11	26,000	Pepsi Bottling Group LLC 5.125% Due 01-15-19	10138mak1	113.21	29,435.10	113.86	29,603.34	0.2	168.24	0.6	1,332
11-22-11	52,000	CSX Corp 7.375% Due 02-01-19	126408gq0	120.02	62,408.39	123.34	64,136.23	0.4	1,727.84	2.8	3,835
05-18-10	89,000	Cisco Systems Inc 4.950% Due 02-15-19	17275rae2	107.80	95,941.59	113.93	101,395.21	0.6	5,453.62	5.7	4,405
02-24-12	65,000	Oneok Partners LP 8.625% Due 03-01-19	68268nae3	125.96	81,875.56	126.62	82,302.35	0.5	426.79	0.5	5,606
07-27-12	42,000	Aflac Inc 8.500% Due 05-15-19	001055ac6	128.20	53,843.92	127.81	53,681.88	0.3	-162.04	-0.3	3,570

Fiduciary Asset Management Inc
PORTFOLIO APPRAISAL
University City Non-Uniformed Employee's Retirement Fund
Including Europacific Growth Fund
June 30, 2013

Date	Quantity	Security	Security Symbol	Adj Unit Cost	Total Adj Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L	Annual Income
04-20-10	35,000	Allstate Corp 7.450% Due 05-16-19	020002ax9	113.02	39,556.36	126.16	44,156.10	0.3	4,599.74	11.6	2,607
09-22-11	81,000	American Express 8.125% Due 05-20-19	025816bb4	127.28	103,100.78	129.23	104,677.43	0.6	1,576.66	1.5	6,581
07-27-12	95,000	General Electric Cap Corp 5.500% Due 01-08-20	36962g4j0	115.80	110,006.93	112.75	107,111.17	0.6	-2,895.76	-2.6	5,225
09-27-11	36,000	Union Pacific Corp 6.125% Due 02-15-20	907818dd7	117.28	42,220.27	120.10	43,235.14	0.3	1,014.86	2.4	2,205
08-18-10	50,000	Enbridge Energy Partners 5.200% Due 03-15-20	29250ras5	105.86	52,930.60	108.96	54,479.25	0.3	1,548.65	2.9	2,600
11-15-12	64,000	America Movil 5.000% Due 03-30-20	02364wav7	116.72	74,701.31	107.33	68,690.56	0.4	-6,010.75	-8.0	3,200
07-28-10	60,000	Goldman Sachs Group Inc 6.000% Due 06-15-20	38141ea66	105.64	63,386.64	112.36	67,417.38	0.4	4,030.74	6.4	3,600
09-28-10	30,000	BP Capital PLC 4.500% Due 10-01-20	05565qbp2	100.25	30,074.74	108.49	32,546.64	0.2	2,471.90	8.2	1,350
01-07-11	50,000	JPMorgan Chase 4.250% Due 10-15-20	46625hhu7	96.79	48,394.51	103.94	51,971.85	0.3	3,577.34	7.4	2,125
02-10-12	57,000	Raytheon Company 3.125% Due 10-15-20	755111bt7	102.99	58,703.02	100.63	57,356.48	0.3	-1,346.54	-2.3	1,781
08-04-10	50,000	Magellan Midstream Partners 4.250% Due 02-01-21	55907raa6	99.72	49,859.22	105.10	52,550.00	0.3	2,690.78	5.4	2,125
09-12-12	26,000	Altria Group Inc 4.750% Due 05-05-21	02209sal7	112.82	29,331.97	107.10	27,844.96	0.2	-1,487.01	-5.1	1,235
07-22-11	25,000	Hewlett-Packard Co 4.300% Due 06-01-21	428236bm4	103.27	25,817.23	97.78	24,444.45	0.1	-1,372.78	-5.3	1,075
09-27-11	49,000	Burlington/Santa Fe 3.450% Due 09-15-21	12189laf8	101.36	49,667.88	100.29	49,141.12	0.3	-526.76	-1.1	1,690
02-16-12	110,000	Johnson Controls Inc 3.750% Due 12-01-21	478366ba4	103.72	114,087.02	100.57	110,630.19	0.7	-3,456.83	-3.0	4,125
11-15-11	101,000	Norfolk Southern Corp 3.250% Due 12-01-21	655844bg2	99.62	100,616.00	99.43	100,422.48	0.6	-193.52	-0.2	3,282

Fiduciary Asset Management Inc
PORTFOLIO APPRAISAL
University City Non-Uniformed Employee's Retirement Fund
Including Europacific Growth Fund
June 30, 2013

Date	Quantity	Security	Security Symbol	Adj Unit Cost	Total Adj Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct G/L	Annual Income
02-16-12	112,000	Target Corp 2.900% Due 01-15-22	87612eaz9	100.31	112,343.63	97.86	109,603.98	0.6	-2,739.64	-2.4	3,248
12-06-12	65,000	AT&T Inc 2.625% Due 12-01-22	00206rbn1	99.93	64,951.78	91.53	59,496.77	0.4	-5,455.00	-8.4	1,706
11-14-07	23,000	Walt Disney Co 7.000% Due 03-01-32	25468pbw5	113.28	26,054.43	133.67	30,743.59	0.2	4,689.16	18.0	1,610
09-21-07	20,000	IBM Corp 5.875% Due 11-29-32	459200bb6	99.76	19,952.47	120.92	24,184.38	0.1	4,231.91	21.2	1,175
09-21-07	21,000	BellSouth Corp 6.550% Due 06-15-34	079860ae2	101.76	21,370.49	109.19	22,929.86	0.1	1,559.36	7.3	1,375
06-18-08	20,000	Johnson & Johnson 5.850% Due 07-15-38	478160at1	99.96	19,991.09	122.97	24,593.22	0.1	4,602.13	23.0	1,170
03-04-09	25,000	Amgen Inc 6.400% Due 02-01-39 Accrued Interest	031162ba7	99.83	24,956.55	115.20	28,798.77	0.2	3,842.23	15.4	1,600
					3,050,504.42		3,169,456.05	0.2	83,461.53	2.7	145,785
MORTGAGE TBA's											
MORTGAGES											
06-04-13	515,000	FNMA TBA July 2.500% Due 07-01-28	01f022477	101.61	523,288.28	100.58	517,977.21	3.1	-5,311.06	-1.0	12,875
FNMA MORTGAGES											
MORTGAGES											
10-11-11	264,544	FNMA #AJ4092 3.500% Due 10-01-26 Accrued Interest	3138avrn7	103.95	275,001.46	104.66	276,882.31	1.6	1,880.86	0.7	9,259
					275,001.46		745.87	0.0	1,880.86	0.7	9,259
ASSET BACKED											
ASSET BACKED											
05-24-11	1,896.870	MBART 2010-1 A3 1.420% Due 07-15-13	587682ac9	100.87	1,913.47	100.04	1,897.58	0.0	-15.88	-0.8	27
05-03-11	10,150.990	HART 2010-B A3 0.970% Due 11-15-13	44923yac1	100.18	10,169.23	100.14	10,165.29	0.1	-3.94	0.0	98

Fiduciary Asset Management Inc
PORTFOLIO APPRAISAL
University City Non-Uniformed Employee's Retirement Fund
Including Europacific Growth Fund
June 30, 2013

<u>Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Security Symbol</u>	<u>Adj Unit Cost</u>	<u>Total Adj Cost</u>	<u>Price</u>	<u>Market Value</u>	<u>Pct. Assets</u>	<u>Unrealized Gain/Loss</u>	<u>Pct G/L</u>	<u>Annual Income</u>
		Accrued Interest					5.23	0.0			
					<u>12,082.70</u>		<u>12,068.10</u>	<u>0.1</u>	<u>-19.82</u>	<u>-0.2</u>	<u>125</u>
		Fixed Income Total			5,191,238.29		5,294,307.96	31.3	59,588.21	1.1	198,455
Cash & Equivalents											
CASH AND EQUIVALENTS											
CASH											
		Accrued Dividends	divacc		19,948.47		19,948.47	0.1			0
		Accrued Interest	accint		3.55		3.55	0.0			0
		Schwab Advisor Cash	swqxx		37.47		37.47	0.0			0
		U. S. Treasury Cash #125	utixx		141,566.01		141,566.01	0.8			0
					<u>161,555.50</u>		<u>161,555.50</u>	<u>1.0</u>			<u>0</u>
		Cash & Equivalents Total			161,555.50		161,555.50	1.0	0.00	0.0	0
TOTAL PORTFOLIO					15,079,879.81		16,888,585.82	100.0	1,765,224.56	11.7	511,018

We recommend you compare this account statement to the account statement you receive directly from your custodian. If you should notice discrepancies, please contact us or your account's custodian. Also, please notify us promptly if you do not receive statements on all accounts from the custodian on at least a quarterly basis.

Fiduciary Asset Management Inc
PURCHASE AND SALE
University City Non-Uniformed Employees
Retirement Fund Fixed Income
From 04-01-2013 To 06-30-2013

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
PURCHASES					
04-01-2013	04-02-2013	35,000	U.S. Treasury Notes 2.625% Due 08-15-20	109.38	38,283.98
04-09-2013	06-18-2013	515,000	FNMA TBA June 2.500% Due 06-01-28	104.00	535,600.00
05-01-2013	05-02-2013	45,000	U.S. Treasury Notes 1.375% Due 01-31-20	102.34	46,052.93
05-15-2013	05-16-2013	20,000	U.S. Treasury Notes 1.750% Due 05-15-23	98.29	19,658.59
06-04-2013	07-18-2013	515,000	FNMA TBA July 2.500% Due 07-01-28	101.61	523,288.28
					1,162,883.78
SALES					
04-09-2013	04-16-2013	515,000	FNMA TBA April 2.500% Due 04-01-28	104.42	537,772.66
04-11-2013	04-12-2013	90,000	U.S. Treasury Notes 3.125% Due 04-30-17	110.37	99,330.47
05-10-2013	05-15-2013	50,000	Plains All American Pipeline 5.625% Due 12-15-13	102.94	51,470.50
06-04-2013	06-18-2013	515,000	FNMA TBA June 2.500% Due 06-01-28	101.83	524,414.84
					1,212,988.47
PRINCIPAL PAYDOWNS					
04-01-2013	04-01-2013	6,327	FNMA #AJ4092 3.500% Due 10-01-26	100.00	6,327.46

Fiduciary Asset Management Inc
PURCHASE AND SALE
University City Non-Uniformed Employees
Retirement Fund Fixed Income
From 04-01-2013 To 06-30-2013

Trade Date	Settle Date	Quantity	Security	Unit Price	Amount
04-15-2013	04-15-2013	2,293.130	HART 2010-B A3 0.970% Due 11-15-13	100.00	2,293.13
04-15-2013	04-15-2013	1,741.070	MBART 2010-1 A3 1.420% Due 07-15-13	100.00	1,741.07
04-15-2013	04-15-2013	2,415.920	TAOT 2010-C A3 0.770% Due 04-15-14	100.00	2,415.92
04-21-2013	04-21-2013	3,001.910	HAROT 2010-3 A3 0.700% Due 05-21-13	100.00	3,001.91
05-01-2013	05-01-2013	4,561	FNMA #AJ4092 3.500% Due 10-01-26	100.00	4,560.82
05-15-2013	05-15-2013	2,191.770	HART 2010-B A3 0.970% Due 11-15-13	100.00	2,191.77
05-15-2013	05-15-2013	1,781.820	MBART 2010-1 A3 1.420% Due 07-15-13	100.00	1,781.82
05-15-2013	05-15-2013	2,360.820	TAOT 2010-C A3 0.770% Due 04-15-14	100.00	2,360.82
05-21-2013	05-21-2013	2,333.980	HAROT 2010-3 A3 0.700% Due 05-21-13	100.00	2,333.98
06-01-2013	06-01-2013	6,179	FNMA #AJ4092 3.500% Due 10-01-26	100.00	6,178.59
06-15-2013	06-15-2013	2,173.140	HART 2010-B A3 0.970% Due 11-15-13	100.00	2,173.14
06-15-2013	06-15-2013	1,640.530	MBART 2010-1 A3 1.420% Due 07-15-13	100.00	1,640.53
06-15-2013	06-15-2013	1,358.040	TAOT 2010-C A3 0.770% Due 04-15-14	100.00	1,358.04
					40,359.00

Fiduciary Asset Management Inc
PURCHASE AND SALE
University City Non-Uniformed Employees
Retirement Fund Equity
From 04-01-2013 To 06-30-2013

<u>Trade Date</u>	<u>Settle Date</u>	<u>Quantity</u>	<u>Security</u>	<u>Unit Price</u>	<u>Amount</u>
PURCHASES					
05-08-2013	05-13-2013	3,275	Cisco Systems	20.73	67,879.94
05-09-2013	05-14-2013	3,995	General Mills	49.67	198,412.87
05-09-2013	05-14-2013	1,920	Kimberly Clark	103.29	198,326.21
05-22-2013	05-28-2013	4,200	Dr Pepper Snapple	48.16	202,254.78
06-27-2013	07-02-2013	3,335	CVS/Caremark Corp	57.34	191,219.56
06-27-2013	07-02-2013	1,795	Lockheed Martin	107.17	192,362.07
					1,050,455.43
SALES					
05-09-2013	05-14-2013	300	Medtronic	48.94	14,682.54
05-09-2013	05-14-2013	1,905	Medtronic	48.94	93,234.13
05-09-2013	05-14-2013	4,270	Medtronic	48.94	208,981.50
05-09-2013	05-14-2013	325	Medtronic	48.94	15,906.09
05-22-2013	05-28-2013	135	Deere & Co.	86.71	11,706.05
05-22-2013	05-28-2013	3,030	Deere & Co.	86.71	262,735.82
06-10-2013	06-10-2013	2,265	Heinz	72.50	164,212.50
06-10-2013	06-10-2013	815	Heinz	72.50	59,087.50
06-10-2013	06-10-2013	355	Heinz	72.50	25,737.50
06-10-2013	06-10-2013	1,660	Heinz	72.50	120,350.00
06-10-2013	06-10-2013	650	Heinz	72.50	47,125.00
06-10-2013	06-10-2013	220	Heinz	72.50	15,950.00
					1,039,708.63

Fiduciary Asset Management Inc
REALIZED GAINS AND LOSSES
University City Non-Uniformed Employees
Retirement Fund Fixed Income
From 04-01-2013 Through 06-30-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
10-11-2011	04-01-2013	6,327	FNMA #AJ4092 3.500% Due 10-01-26	6,577.59	0.00	6,327.46		-250.13
03-07-2013	04-09-2013	515,000	FNMA TBA April 2.500% Due 04-01-28	532,381.25	-3.23	537,772.66	5,394.64	
03-30-2012	04-11-2013	90,000	U.S. Treasury Notes 3.125% Due 04-30-17	99,137.11	-1,813.36	99,330.47		2,006.72
05-03-2011	04-15-2013	2,293.130	HART 2010-B A3 0.970% Due 11-15-13	2,297.25	0.00	2,293.13		-4.12
05-24-2011	04-15-2013	1,741.070	MBART 2010-1 A3 1.420% Due 07-15-13	1,756.30	0.00	1,741.07		-15.23
04-19-2011	04-15-2013	2,415.920	TAOT 2010-C A3 0.770% Due 04-15-14	2,416.20	0.00	2,415.92		-0.28
05-03-2011	04-21-2013	3,001.910	HAROT 2010-3 A3 0.700% Due 05-21-13	3,002.73	0.00	3,001.91		-0.82
10-11-2011	05-01-2013	4,561	FNMA #AJ4092 3.500% Due 10-01-26	4,741.11	0.00	4,560.82		-180.29
08-20-2010	05-10-2013	50,000	Plains All American Pipeline 5.625% Due 12-15-13	54,837.50	-3,954.72	51,470.50		587.72
05-03-2011	05-15-2013	2,191.770	HART 2010-B A3 0.970% Due 11-15-13	2,195.71	0.00	2,191.77		-3.94
05-24-2011	05-15-2013	1,781.820	MBART 2010-1 A3 1.420% Due 07-15-13	1,797.41	0.00	1,781.82		-15.59
04-19-2011	05-15-2013	2,360.820	TAOT 2010-C A3 0.770% Due 04-15-14	2,361.10	0.00	2,360.82		-0.28
05-03-2011	05-21-2013	2,333.980	HAROT 2010-3 A3 0.700% Due 05-21-13	2,334.62	0.00	2,333.98		-0.64

Fiduciary Asset Management Inc
REALIZED GAINS AND LOSSES
University City Non-Uniformed Employees
Retirement Fund Fixed Income
From 04-01-2013 Through 06-30-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss		
							Short Term	Long Term	
10-11-2011	06-01-2013	6,179	FNMA #AJ4092 3.500% Due 10-01-26	6,422.84	0.00	6,178.59		-244.25	
04-09-2013	06-04-2013	515,000	FNMA TBA June 2.500% Due 06-01-28	535,600.00	-3.85	524,414.84	-11,181.31		
05-03-2011	06-15-2013	2,173.140	HART 2010-B A3 0.970% Due 11-15-13	2,177.04	0.00	2,173.14		-3.90	
05-24-2011	06-15-2013	1,640.530	MBART 2010-1 A3 1.420% Due 07-15-13	1,654.88	0.00	1,640.53		-14.35	
04-19-2011	06-15-2013	1,358.040	TAOT 2010-C A3 0.770% Due 04-15-14	1,358.20	0.00	1,358.04		-0.16	
TOTAL GAINS							5,394.64	2,594.44	
TOTAL LOSSES							-11,181.31	-734.00	
TOTAL REALIZED GAIN/LOSS				-3,926.23	1,263,048.86	-5,775.16	1,253,347.47	-5,786.67	1,860.44

Fiduciary Asset Management Inc
REALIZED GAINS AND LOSSES
University City Non-Uniformed Employees
Retirement Fund Equity
From 04-01-2013 Through 06-30-2013

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain or Loss	
							Short Term	Long Term
02-05-2013	05-09-2013	300	Medtronic	14,070.57		14,682.54	611.97	
01-30-2013	05-09-2013	1,905	Medtronic	89,052.27		93,234.13	4,181.86	
04-13-2011	05-09-2013	4,270	Medtronic	171,428.97		208,981.50		37,552.53
06-13-2011	05-09-2013	325	Medtronic	12,415.65		15,906.09		3,490.44
02-05-2013	05-22-2013	135	Deere & Co.	12,682.10		11,706.05	-976.05	
06-29-2012	05-22-2013	3,030	Deere & Co.	243,481.71		262,735.82	19,254.11	
10-13-2010	06-10-2013	2,265	Heinz	110,960.99		164,212.50		53,251.51
11-19-2010	06-10-2013	815	Heinz	39,029.94		59,087.50		20,057.56
12-21-2010	06-10-2013	355	Heinz	17,673.96		25,737.50		8,063.54
09-29-2011	06-10-2013	1,660	Heinz	85,362.51		120,350.00		34,987.49
02-16-2012	06-10-2013	650	Heinz	33,935.79		47,125.00		13,189.21
02-05-2013	06-10-2013	220	Heinz	13,402.73		15,950.00	2,547.27	
TOTAL GAINS							26,595.21	170,592.28
TOTAL LOSSES							-976.05	0.00
TOTAL REALIZED GAIN/LOSS				843,497.19	0.00	1,039,708.63	25,619.16	170,592.28
		196,211.44						