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**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2012 or tax year beginning , 2012, and ending , 20

|                                                                                                                                                                                                                                                          |                                                                                                                       |                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>VIRGINIA W KETTERING FOUNDATION P91463003</b>                                                                                                                                                                                   |                                                                                                                       | <b>A Employer identification number</b><br>31-6570701                                                                                                                             |
| Number and street (or P O box number if mail is not delivered to street address)                                                                                                                                                                         | Room/suite                                                                                                            | <b>B Telephone number (see instructions)</b><br>866- 888-5157                                                                                                                     |
| City or town, state, and ZIP code<br><b>CHICAGO, IL 60603</b>                                                                                                                                                                                            |                                                                                                                       | <b>C</b> If exemption application is pending, check here <input type="checkbox"/>                                                                                                 |
| <b>G</b> Check all that apply                                                                                                                                                                                                                            | Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> | <b>D</b> 1 Foreign organizations, check here <input type="checkbox"/><br>2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change <input type="checkbox"/>                                                                                                          |                                                                                                                       | <b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                              |
| <b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |                                                                                                                       | <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                           |
| Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 26,697,560.</b>                                                                                                                                                   |                                                                                                                       |                                                                                                                                                                                   |
| <b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____<br>(Part I, column (d) must be on cash basis.)                                                      |                                                                                                                       |                                                                                                                                                                                   |

| Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions)) |  | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------|---------------------------|-------------------------|-------------------------------------------------------------|
| <b>1</b> Contributions, gifts, grants, etc., received (attach schedule)                                                                                            |  |                                    |                           |                         |                                                             |
| <b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B                                                       |  |                                    |                           |                         |                                                             |
| <b>3</b> Interest on savings and temporary cash investments                                                                                                        |  |                                    |                           |                         |                                                             |
| <b>4</b> Dividends and interest from securities                                                                                                                    |  | 421,016.                           | 420,946.                  |                         |                                                             |
| <b>5a</b> Gross rents                                                                                                                                              |  |                                    |                           |                         |                                                             |
| <b>b</b> Net rental income or (loss)                                                                                                                               |  |                                    |                           |                         |                                                             |
| <b>6a</b> Net gain or (loss) from sale of assets not on line 10                                                                                                    |  | 545,067.                           |                           |                         |                                                             |
| <b>b</b> Gross sales price for all assets on line 6a <b>3,621,104.</b>                                                                                             |  |                                    |                           |                         |                                                             |
| <b>7</b> Capital gain net income (from Part IV, line 2)                                                                                                            |  |                                    | 545,067.                  |                         |                                                             |
| <b>8</b> Net short-term capital gain                                                                                                                               |  |                                    |                           |                         |                                                             |
| <b>9</b> Income modifications                                                                                                                                      |  |                                    |                           |                         |                                                             |
| <b>10a</b> Gross sales less returns and allowances                                                                                                                 |  |                                    |                           |                         |                                                             |
| <b>b</b> Less Cost of goods sold                                                                                                                                   |  |                                    |                           |                         |                                                             |
| <b>c</b> Gross profit or (loss) (attach schedule)                                                                                                                  |  |                                    |                           |                         |                                                             |
| <b>11</b> Other income (attach schedule)                                                                                                                           |  | 23,708.                            | -706.                     |                         | STMT 1                                                      |
| <b>12</b> Total. Add lines 1 through 11                                                                                                                            |  | 989,791.                           | 965,307.                  |                         |                                                             |
| <b>13</b> Compensation of officers, directors, trustees, etc.                                                                                                      |  | 101,131.                           | 75,849.                   |                         | 25,283.                                                     |
| <b>14</b> Other employee salaries and wages                                                                                                                        |  |                                    |                           |                         |                                                             |
| <b>15</b> Pension plans, employee benefits                                                                                                                         |  |                                    |                           |                         |                                                             |
| <b>16a</b> Legal fees (attach schedule)                                                                                                                            |  |                                    |                           |                         |                                                             |
| <b>b</b> Accounting fees (attach schedule)                                                                                                                         |  |                                    |                           |                         |                                                             |
| <b>c</b> Other professional fees (attach schedule)                                                                                                                 |  | 45,080.                            | 45,080.                   |                         |                                                             |
| <b>17</b> Interest                                                                                                                                                 |  |                                    |                           |                         |                                                             |
| <b>18</b> Taxes (attach schedule) (see instructions)                                                                                                               |  | 28,070.                            | 5,070.                    |                         |                                                             |
| <b>19</b> Depreciation (attach schedule) and depletion                                                                                                             |  |                                    |                           |                         |                                                             |
| <b>20</b> Occupancy                                                                                                                                                |  |                                    |                           |                         |                                                             |
| <b>21</b> Travel, conferences, and meetings                                                                                                                        |  |                                    |                           |                         |                                                             |
| <b>22</b> Printing and publications                                                                                                                                |  |                                    |                           |                         |                                                             |
| <b>23</b> Other expenses (attach schedule)                                                                                                                         |  | 200.                               |                           |                         | 200.                                                        |
| <b>24</b> Total operating and administrative expenses. Add lines 13 through 23                                                                                     |  | 174,481.                           | 125,999.                  |                         | 25,483.                                                     |
| <b>25</b> Contributions, gifts, grants paid                                                                                                                        |  | 1,187,500.                         |                           |                         | 1,187,500.                                                  |
| <b>26</b> Total expenses and disbursements. Add lines 24 and 25                                                                                                    |  | 1,361,981.                         | 125,999.                  |                         | 1,212,983.                                                  |
| <b>27</b> Subtract line 26 from line 12                                                                                                                            |  |                                    |                           |                         |                                                             |
| <b>a</b> Excess of revenue over expenses and disbursements                                                                                                         |  | -372,190.                          |                           |                         |                                                             |
| <b>b</b> Net investment income (if negative, enter -0-)                                                                                                            |  |                                    | 839,308.                  |                         |                                                             |
| <b>c</b> Adjusted net income (if negative, enter -0-)                                                                                                              |  |                                    |                           |                         |                                                             |

| Part II Balance Sheets      |                                                                                                                               | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)              | Beginning of year | End of year    |                       |
|-----------------------------|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                             |                                                                                                                               |                                                                                                                                 | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1                                                                                                                             | Cash - non-interest-bearing . . . . .                                                                                           |                   |                |                       |
|                             | 2                                                                                                                             | Savings and temporary cash investments . . . . .                                                                                | 1,682,100.        | 967,607.       | 967,607.              |
|                             | 3                                                                                                                             | Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                |                   |                |                       |
|                             | 4                                                                                                                             | Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                 |                   |                |                       |
|                             | 5                                                                                                                             | Grants receivable . . . . .                                                                                                     |                   |                |                       |
|                             | 6                                                                                                                             | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . |                   |                |                       |
|                             | 7                                                                                                                             | Other notes and loans receivable (attach schedule) ▶<br>Less: allowance for doubtful accounts ▶                                 |                   |                |                       |
|                             | 8                                                                                                                             | Inventories for sale or use . . . . .                                                                                           |                   |                |                       |
|                             | 9                                                                                                                             | Prepaid expenses and deferred charges . . . . .                                                                                 |                   |                |                       |
|                             | 10 a                                                                                                                          | Investments - U.S. and state government obligations (attach schedule) .                                                         |                   |                |                       |
|                             | b                                                                                                                             | Investments - corporate stock (attach schedule) . . . . .                                                                       | 7,821,924.        | 7,897,145.     | 9,325,915.            |
|                             | c                                                                                                                             | Investments - corporate bonds (attach schedule) . . . . .                                                                       | 7,360,192.        | 7,633,704.     | 7,980,658.            |
|                             | 11                                                                                                                            | Investments - land, buildings, and equipment basis<br>Less: accumulated depreciation (attach schedule) ▶                        |                   |                |                       |
|                             | 12                                                                                                                            | Investments - mortgage loans . . . . .                                                                                          |                   |                |                       |
|                             | 13                                                                                                                            | Investments - other (attach schedule) . . . . . <b>STMT 5</b>                                                                   | 6,984,165.        | 7,044,049.     | 8,423,380.            |
|                             | 14                                                                                                                            | Land, buildings, and equipment basis<br>Less: accumulated depreciation (attach schedule) ▶                                      |                   |                |                       |
| 15                          | Other assets (describe ▶ )                                                                                                    |                                                                                                                                 |                   |                |                       |
| 16                          | <b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .                 | 23,848,381.                                                                                                                     | 23,542,505.       | 26,697,560.    |                       |
| Liabilities                 | 17                                                                                                                            | Accounts payable and accrued expenses . . . . .                                                                                 |                   |                |                       |
|                             | 18                                                                                                                            | Grants payable . . . . .                                                                                                        |                   |                |                       |
|                             | 19                                                                                                                            | Deferred revenue . . . . .                                                                                                      |                   |                |                       |
|                             | 20                                                                                                                            | Loans from officers, directors, trustees, and other disqualified persons .                                                      |                   |                |                       |
|                             | 21                                                                                                                            | Mortgages and other notes payable (attach schedule) . . . . .                                                                   |                   |                |                       |
|                             | 22                                                                                                                            | Other liabilities (describe ▶ )                                                                                                 |                   |                |                       |
| 23                          | <b>Total liabilities</b> (add lines 17 through 22) . . . . .                                                                  |                                                                                                                                 |                   | NONE           |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |                                                                                                                                 |                   |                |                       |
|                             | 24                                                                                                                            | Unrestricted . . . . .                                                                                                          |                   |                |                       |
|                             | 25                                                                                                                            | Temporarily restricted . . . . .                                                                                                |                   |                |                       |
|                             | 26                                                                                                                            | Permanently restricted . . . . .                                                                                                |                   |                |                       |
|                             | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>   |                                                                                                                                 |                   |                |                       |
|                             | 27                                                                                                                            | Capital stock, trust principal, or current funds . . . . .                                                                      | 23,848,381.       | 23,542,505.    |                       |
|                             | 28                                                                                                                            | Paid-in or capital surplus, or land, bldg, and equipment fund . . . .                                                           |                   |                |                       |
|                             | 29                                                                                                                            | Retained earnings, accumulated income, endowment, or other funds . .                                                            |                   |                |                       |
|                             | 30                                                                                                                            | <b>Total net assets or fund balances</b> (see instructions) . . . . .                                                           | 23,848,381.       | 23,542,505.    |                       |
|                             | 31                                                                                                                            | <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .                                              | 23,848,381.       | 23,542,505.    |                       |

**Part III Analysis of Changes in Net Assets or Fund Balances**

|   |                                                                                                                                                                      |   |             |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . . | 1 | 23,848,381. |
| 2 | Enter amount from Part I, line 27a . . . . .                                                                                                                         | 2 | -372,190.   |
| 3 | Other increases not included in line 2 (itemize) ▶ <b>PRIOR PERIOD ADJUSTMENT</b>                                                                                    | 3 | 66,314.     |
| 4 | Add lines 1, 2, and 3 . . . . .                                                                                                                                      | 4 | 23,542,505. |
| 5 | Decreases not included in line 2 (itemize) ▶                                                                                                                         | 5 |             |
| 6 | <b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .                                               | 6 | 23,542,505. |

Form 990-PF (2012)

**Part IV Capital Gains and Losses for Tax on Investment Income**

| (a) List and describe the kind(s) of property sold (e.g., real estate,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co.)                                                              |                                            |                                                 | (b) How<br>acquired<br>P - Purchase<br>D - Donation                                             | (c) Date<br>acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                                                                                               |                                            |                                                 |                                                                                                 |                                         |                                  |
| b                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| c                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| d                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| e                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| (e) Gross sales price                                                                                                                                                                              | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                                    |                                         |                                  |
| a 3,621,104.                                                                                                                                                                                       |                                            | 3,076,037.                                      | 545,067.                                                                                        |                                         |                                  |
| b                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| c                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| d                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| e                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69                                                                                                        |                                            |                                                 | (i) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |                                         |                                  |
| (i) F.M.V. as of 12/31/69                                                                                                                                                                          | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                 |                                         |                                  |
| a                                                                                                                                                                                                  |                                            |                                                 | 545,067.                                                                                        |                                         |                                  |
| b                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| c                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| d                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| e                                                                                                                                                                                                  |                                            |                                                 |                                                                                                 |                                         |                                  |
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }                                                                |                                            |                                                 | 2                                                                                               | 545,067.                                |                                  |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in<br>Part I, line 8 |                                            |                                                 | 3                                                                                               |                                         |                                  |

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a)<br>Base period years<br>Calendar year (or tax year beginning in)                                                                                                                                                    | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 2011                                                                                                                                                                                                                    | 1,312,071.                               | 26,153,825.                                  | 0.050167                                                    |
| 2010                                                                                                                                                                                                                    | 1,192,570.                               | 25,309,144.                                  | 0.047120                                                    |
| 2009                                                                                                                                                                                                                    | 661,546.                                 | 23,689,297.                                  | 0.027926                                                    |
| 2008                                                                                                                                                                                                                    | 1,563,398.                               | 24,220,552.                                  | 0.064548                                                    |
| 2007                                                                                                                                                                                                                    | 1,524,076.                               | 29,398,500.                                  | 0.051842                                                    |
| 2 Total of line 1, column (d)                                                                                                                                                                                           |                                          |                                              | 2 0.241603                                                  |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the<br>number of years the foundation has been in existence if less than 5 years                                       |                                          |                                              | 3 0.048321                                                  |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5                                                                                                                                          |                                          |                                              | 4 25,792,236.                                               |
| 5 Multiply line 4 by line 3                                                                                                                                                                                             |                                          |                                              | 5 1,246,307.                                                |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                                                            |                                          |                                              | 6 8,393.                                                    |
| 7 Add lines 5 and 6                                                                                                                                                                                                     |                                          |                                              | 7 1,254,700.                                                |
| 8 Enter qualifying distributions from Part XII, line 4<br>If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the<br>Part VI instructions. |                                          |                                              | 8 1,212,983.                                                |

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

|                                                                                                                                                                                                                                                  |    |         |         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .<br>Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions) |    | 1       | 16,786. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .                                                                                      |    |         |         |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).                                                                                                                       |    |         |         |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                            |    | 2       |         |
| 3 Add lines 1 and 2 . . . . .                                                                                                                                                                                                                    |    | 3       | 16,786. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .                                                                                                                          |    | 4       | NONE    |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .                                                                                                                                              |    | 5       | 16,786. |
| 6 Credits/Payments:                                                                                                                                                                                                                              |    |         |         |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012 . . . . .                                                                                                                                                                    | 6a | 28,794. |         |
| b Exempt foreign organizations - tax withheld at source . . . . .                                                                                                                                                                                | 6b | NONE    |         |
| c Tax paid with application for extension of time to file (Form 8868) . . . . .                                                                                                                                                                  | 6c | NONE    |         |
| d Backup withholding erroneously withheld . . . . .                                                                                                                                                                                              | 6d |         |         |
| 7 Total credits and payments. Add lines 6a through 6d . . . . .                                                                                                                                                                                  | 7  | 28,794. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .                                                                                                         | 8  | 19.     |         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .                                                                                                                                                        | 9  |         |         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .                                                                                                                                           | 10 | 11,989. |         |
| 11 Enter the amount of line 10 to be Credited to 2013 estimated tax <input type="checkbox"/> 11,989. Refunded <input type="checkbox"/> <input type="checkbox"/>                                                                                  | 11 |         |         |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                                         | Yes | No |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .                                                                                                                                                                       |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? . . . . .<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X  |
| c Did the foundation file Form 1120-POL for this year? . . . . .                                                                                                                                                                                                                                                                                        |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____                                                                                                                            |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____                                                                                                                                                                                |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .<br>If "Yes," attach a detailed description of the activities                                                                                                                                                                                |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .                                                                                                                  |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .                                                                                                                                                                                                                                                |     | X  |
| b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .                                                                                                                                                                                                                                                                            |     |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                         |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .          | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV                                                                                                                                                                                                                     | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH                                                                                                                                                                                                                       |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .                                                                                                                                 | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV . . . . .                                                                                        |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .                                                                                                                                                                                                         |     | X  |

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

|                                                                                                                                      |                                                                                                                                                                                                     |    |     |    |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----|----|
| 11                                                                                                                                   | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) . . . . .   | 11 |     | X  |
| 12                                                                                                                                   | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) . . . . .  | 12 |     | X  |
| 13                                                                                                                                   | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .                                                                       | 13 | X   |    |
| Website address ▶ N/A                                                                                                                |                                                                                                                                                                                                     |    |     |    |
| 14                                                                                                                                   | The books are in care of ▶ JP MORGAN CHASE BANK N.A. Telephone no ▶ (866) 888-5157                                                                                                                  |    |     |    |
| Located at ▶ 10 SOUTH DEARBORN, CHICAGO, IL ZIP+4 ▶ 60603                                                                            |                                                                                                                                                                                                     |    |     |    |
| 15                                                                                                                                   | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .                                                                                       | 15 |     |    |
| and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶                                          |                                                                                                                                                                                                     |    |     |    |
| 16                                                                                                                                   | At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . | 16 | Yes | No |
| See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶ |                                                                                                                                                                                                     |    |     |    |

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                                                                 | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|----|
| 1a During the year did the foundation (either directly or indirectly):                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                     |    |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                   | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .                                                                                                                                                                                                                                                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |    |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .                                                                                                                                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .                                                                                                                                                                                                                                                  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . .                                                                                                                                                                                                                                                                           | 1b                                                                  | X  |
| Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                    |                                                                     |    |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? . . . . .                                                                                                                                                                                                                                                                                                        | 1c                                                                  | X  |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).                                                                                                                                                                                                                                                                                                                           |                                                                     |    |
| a At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? . . . . .                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| If "Yes," list the years ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                     |    |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) . . . . .                                                                                                                                                                                       | 2b                                                                  | X  |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶                                                                                                                                                                                                                                                                                                                                                                                       |                                                                     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .                                                                                                                                                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| b If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012) . . . . . | 3b                                                                  |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .                                                                                                                                                                                                                                                                                                                                                                               | 4a                                                                  | X  |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? . . . . .                                                                                                                                                                                                                                                              | 4b                                                                  | X  |

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**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

| (a) Name and address                                           | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| JPMORGAN CHASE BANK NA<br>10 SOUTH DEARBORN, CHICAGO, IL 60603 | TRUSTEE<br>10                                             | 101,131.                                  | - 0 -                                                                 | - 0 -                                 |
|                                                                |                                                           |                                           |                                                                       |                                       |
|                                                                |                                                           |                                           |                                                                       |                                       |
|                                                                |                                                           |                                           |                                                                       |                                       |
|                                                                |                                                           |                                           |                                                                       |                                       |

**2** Compensation of five highest-paid employees (other than those included on line 1 - see instructions). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---------------------------------------------------------------|-----------------------------------------------------------|------------------|-----------------------------------------------------------------------|---------------------------------------|
| NONE                                                          |                                                           | NONE             | NONE                                                                  | NONE                                  |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

**Total** number of other employees paid over \$50,000 ☐ **NONE**

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000                        | (b) Type of service | (c) Compensation |
|------------------------------------------------------------------------------------|---------------------|------------------|
| NONE                                                                               |                     | NONE             |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
|                                                                                    |                     |                  |
| Total number of others receiving over \$50,000 for professional services . . . . . |                     | NONE             |

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

|       | Expenses |
|-------|----------|
| 1 N/A |          |
| 2     |          |
| 3     |          |
| 4     |          |

**Part IX-B Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

|                                                          | Amount |
|----------------------------------------------------------|--------|
| 1 N/A                                                    |        |
| 2                                                        |        |
| All other program-related investments. See instructions. |        |
| 3 NONE                                                   |        |
| Total. Add lines 1 through 3 . . . . .                   |        |

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

|          |                                                                                                             |           |             |
|----------|-------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b> | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: |           |             |
| <b>a</b> | Average monthly fair market value of securities                                                             | <b>1a</b> | 25,017,868. |
| <b>b</b> | Average of monthly cash balances                                                                            | <b>1b</b> | 1,167,143.  |
| <b>c</b> | Fair market value of all other assets (see instructions)                                                    | <b>1c</b> | NONE        |
| <b>d</b> | <b>Total</b> (add lines 1a, b, and c)                                                                       | <b>1d</b> | 26,185,011. |
| <b>e</b> | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | <b>1e</b> |             |
| <b>2</b> | Acquisition indebtedness applicable to line 1 assets                                                        | <b>2</b>  | NONE        |
| <b>3</b> | Subtract line 2 from line 1d                                                                                | <b>3</b>  | 26,185,011. |
| <b>4</b> | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | <b>4</b>  | 392,775.    |
| <b>5</b> | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | <b>5</b>  | 25,792,236. |
| <b>6</b> | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | <b>6</b>  | 1,289,612.  |

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

|           |                                                                                                           |           |            |
|-----------|-----------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b>  | Minimum investment return from Part X, line 6                                                             | <b>1</b>  | 1,289,612. |
| <b>2a</b> | Tax on investment income for 2012 from Part VI, line 5                                                    | <b>2a</b> | 16,786.    |
| <b>b</b>  | Income tax for 2012. (This does not include the tax from Part VI.)                                        | <b>2b</b> |            |
| <b>c</b>  | Add lines 2a and 2b                                                                                       | <b>2c</b> | 16,786.    |
| <b>3</b>  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | <b>3</b>  | 1,272,826. |
| <b>4</b>  | Recoveries of amounts treated as qualifying distributions                                                 | <b>4</b>  | NONE       |
| <b>5</b>  | Add lines 3 and 4                                                                                         | <b>5</b>  | 1,272,826. |
| <b>6</b>  | Deduction from distributable amount (see instructions)                                                    | <b>6</b>  | NONE       |
| <b>7</b>  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | <b>7</b>  | 1,272,826. |

**Part XII Qualifying Distributions** (see instructions)

|          |                                                                                                                                                      |           |            |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------------|
| <b>1</b> | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:                                                           |           |            |
| <b>a</b> | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26                                                                        | <b>1a</b> | 1,212,983. |
| <b>b</b> | Program-related investments - total from Part IX-B                                                                                                   | <b>1b</b> |            |
| <b>2</b> | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                                            | <b>2</b>  | NONE       |
| <b>3</b> | Amounts set aside for specific charitable projects that satisfy the:                                                                                 |           |            |
| <b>a</b> | Suitability test (prior IRS approval required)                                                                                                       | <b>3a</b> | NONE       |
| <b>b</b> | Cash distribution test (attach the required schedule)                                                                                                | <b>3b</b> | NONE       |
| <b>4</b> | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                                    | <b>4</b>  | 1,212,983. |
| <b>5</b> | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | <b>5</b>  | N/A        |
| <b>6</b> | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                                                | <b>6</b>  | 1,212,983. |

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII Undistributed Income** (see instructions)

|                                                                                                                                                                                             | (a)<br>Corpus | (b)<br>Years prior to 2011 | (c)<br>2011 | (d)<br>2012 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| <b>1</b> Distributable amount for 2012 from Part XI, line 7 . . . . .                                                                                                                       |               |                            |             | 1,272,826.  |
| <b>2</b> Undistributed income, if any, as of the end of 2012                                                                                                                                |               |                            |             |             |
| <b>a</b> Enter amount for 2011 only . . . . .                                                                                                                                               |               |                            | NONE        |             |
| <b>b</b> Total for prior years 20 <u>10</u> , 20 <u>20</u> , 20 <u>20</u> . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>3</b> Excess distributions carryover, if any, to 2012:                                                                                                                                   |               |                            |             |             |
| <b>a</b> From 2007 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>b</b> From 2008 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>c</b> From 2009 . . . . .                                                                                                                                                                | NONE          |                            |             |             |
| <b>d</b> From 2010 . . . . .                                                                                                                                                                | 117,891.      |                            |             |             |
| <b>e</b> From 2011 . . . . .                                                                                                                                                                | 38,858.       |                            |             |             |
| <b>f</b> Total of lines 3a through e . . . . .                                                                                                                                              | 156,749.      |                            |             |             |
| <b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ► \$ <u>1,212,983.</u>                                                                                                     |               |                            |             |             |
| <b>a</b> Applied to 2011, but not more than line 2a . . . . .                                                                                                                               |               |                            | NONE        |             |
| <b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .                                                                                    |               | NONE                       |             |             |
| <b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .                                                                                            | NONE          |                            |             |             |
| <b>d</b> Applied to 2012 distributable amount . . . . .                                                                                                                                     |               |                            |             | 1,212,983.  |
| <b>e</b> Remaining amount distributed out of corpus . . . . .                                                                                                                               | NONE          |                            |             |             |
| <b>5</b> Excess distributions carryover applied to 2012 . . . . .<br>(If an amount appears in column (d), the same amount must be shown in column (a) )                                     | 59,843.       |                            |             | 59,843.     |
| <b>6</b> Enter the net total of each column as indicated below:                                                                                                                             |               |                            |             |             |
| <b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .                                                                                                                         | 96,906.       |                            |             |             |
| <b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .                                                                                                          |               | NONE                       |             |             |
| <b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . . |               | NONE                       |             |             |
| <b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .                                                                                                         |               | NONE                       |             |             |
| <b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .                                                                            |               |                            | NONE        |             |
| <b>f</b> Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 . . . . .                                                              |               |                            |             |             |
| <b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .                                  | NONE          |                            |             |             |
| <b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) . . . . .                                                                              | NONE          |                            |             |             |
| <b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a . . . . .                                                                                              | 96,906.       |                            |             |             |
| <b>10</b> Analysis of line 9                                                                                                                                                                |               |                            |             |             |
| <b>a</b> Excess from 2008 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>b</b> Excess from 2009 . . . . .                                                                                                                                                         | NONE          |                            |             |             |
| <b>c</b> Excess from 2010 . . . . .                                                                                                                                                         | 58,048.       |                            |             |             |
| <b>d</b> Excess from 2011 . . . . .                                                                                                                                                         | 38,858.       |                            |             |             |
| <b>e</b> Excess from 2012 . . . . .                                                                                                                                                         |               |                            |             |             |

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

NOT APPLICABLE

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

|                                                                                                                                                                    | Tax year | Prior 3 years |          |          | (e) Total |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
|                                                                                                                                                                    | (a) 2012 | (b) 2011      | (c) 2010 | (d) 2009 |           |
| <b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .                      |          |               |          |          |           |
| <b>b</b> 85% of line 2a . . . . .                                                                                                                                  |          |               |          |          |           |
| <b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .                                                                             |          |               |          |          |           |
| <b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .                                                           |          |               |          |          |           |
| <b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .                                   |          |               |          |          |           |
| <b>3</b> Complete 3a, b, or c for the alternative test relied upon                                                                                                 |          |               |          |          |           |
| <b>a</b> "Assets" alternative test - enter                                                                                                                         |          |               |          |          |           |
| <b>(1)</b> Value of all assets . . . . .                                                                                                                           |          |               |          |          |           |
| <b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i). . . . .                                                                                      |          |               |          |          |           |
| <b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .                              |          |               |          |          |           |
| <b>c</b> "Support" alternative test - enter                                                                                                                        |          |               |          |          |           |
| <b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . . |          |               |          |          |           |
| <b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .                                      |          |               |          |          |           |
| <b>(3)</b> Largest amount of support from an exempt organization . . . . .                                                                                         |          |               |          |          |           |
| <b>(4)</b> Gross investment income . . . . .                                                                                                                       |          |               |          |          |           |

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

**a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 6

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

SEE ATTACHED STATEMENT FOR LINE 2

**c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

| <div>Recipient</div> <div>Name and address (home or business)</div> | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount     |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|--------------------------------|----------------------------------|------------|
| <b>a Paid during the year</b><br><br>SEE STATEMENT 22               |                                                                                                           |                                |                                  | 1,187,500. |
| <b>Total</b> .....                                                  |                                                                                                           |                                | <b>3a</b>                        | 1,187,500. |
| <b>b Approved for future payment</b>                                |                                                                                                           |                                |                                  |            |
| <b>Total</b> .....                                                  |                                                                                                           |                                | <b>3b</b>                        |            |

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

|                                                                                                                                                                                                                                                                                                                                                                                                       |       |  |            |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|--|------------|-----------|
| <b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?                                                                                                                                          |       |  | <b>Yes</b> | <b>No</b> |
| <b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                                                                                                                                                           |       |  |            |           |
| (1) Cash                                                                                                                                                                                                                                                                                                                                                                                              | 1a(1) |  |            | X         |
| (2) Other assets                                                                                                                                                                                                                                                                                                                                                                                      | 1a(2) |  |            | X         |
| <b>b</b> Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |       |  |            |           |
| (1) Sales of assets to a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                                            | 1b(1) |  |            | X         |
| (2) Purchases of assets from a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                                      | 1b(2) |  |            | X         |
| (3) Rental of facilities, equipment, or other assets                                                                                                                                                                                                                                                                                                                                                  | 1b(3) |  |            | X         |
| (4) Reimbursement arrangements                                                                                                                                                                                                                                                                                                                                                                        | 1b(4) |  |            | X         |
| (5) Loans or loan guarantees                                                                                                                                                                                                                                                                                                                                                                          | 1b(5) |  |            | X         |
| (6) Performance of services or membership or fundraising solicitations                                                                                                                                                                                                                                                                                                                                | 1b(6) |  |            | X         |
| <b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees                                                                                                                                                                                                                                                                                                             | 1c    |  |            | X         |
| <b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |       |  |            |           |

[illegible]

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

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |
|                          |                          |                                 |

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


10/14/2013

Signature of officer or trustee      Date      Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

|                                       |                            |                      |      |                                                 |      |
|---------------------------------------|----------------------------|----------------------|------|-------------------------------------------------|------|
| <b>Paid<br/>Preparer<br/>Use Only</b> | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
|                                       | Firm's name ▶              |                      |      | Firm's EIN ▶                                    |      |
|                                       | Firm's address ▶           |                      |      | Phone no                                        |      |

FORM 990PF, PART I - OTHER INCOME  
=====

| DESCRIPTION<br>-----         | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|------------------------------|--------------------------------------------------|--------------------------------------|
| FED EXCISE TAX REFUND-2009   | 7,213.                                           |                                      |
| GRE II PRIVATE INVESTORS LLC |                                                  | -706.                                |
| DEFERRED/ACCRUED INCOME      | 16,495.                                          |                                      |
|                              | -----                                            | -----                                |
| TOTALS                       | 23,708.                                          | -706.                                |
|                              | =====                                            | =====                                |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES  
=====

| DESCRIPTION<br>-----           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|--------------------------------|--------------------------------------------------|--------------------------------------|
| INVESTMENT MGMT FEES-SUBJECT T | 45,080.                                          | 45,080.                              |
| TOTALS                         | 45,080.                                          | 45,080.                              |
|                                | =====                                            | =====                                |

FORM 990PF, PART I - TAXES  
=====

| DESCRIPTION<br>-----           | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | NET<br>INVESTMENT<br>INCOME<br>----- |
|--------------------------------|--------------------------------------------------|--------------------------------------|
| FEDERAL ESTIMATES - PRINCIPAL  | 23,000.                                          |                                      |
| FOREIGN TAXES ON QUALIFIED FOR | 4,528.                                           | 4,528.                               |
| FOREIGN TAXES ON NONQUALIFIED  | 542.                                             | 542.                                 |
|                                | -----                                            | -----                                |
| TOTALS                         | 28,070.                                          | 5,070.                               |
|                                | =====                                            | =====                                |

FORM 990PF, PART I - OTHER EXPENSES  
=====

| DESCRIPTION<br>----- | REVENUE<br>AND<br>EXPENSES<br>PER BOOKS<br>----- | CHARITABLE<br>PURPOSES<br>----- |
|----------------------|--------------------------------------------------|---------------------------------|
| OHAG FILING FEE      | 200.                                             | 200.                            |
| TOTALS               | -----<br>200.<br>=====                           | -----<br>200.<br>=====          |

FORM 990PF, PART II - OTHER INVESTMENTS  
=====

| DESCRIPTION<br>-----     | COST/<br>FMV<br>C OR F<br>----- | ENDING<br>BOOK VALUE<br>----- | ENDING<br>FMV<br>--- |
|--------------------------|---------------------------------|-------------------------------|----------------------|
|                          |                                 |                               |                      |
| ALTERNATIVE ASSETS       | C                               | 6,441,811.                    | 7,832,617.           |
| GRE II PRIVATE INVESTORS | C                               | 602,238.                      | 590,763.             |
|                          |                                 | -----                         | -----                |
| TOTALS                   |                                 | 7,044,049.                    | 8,423,380.           |
|                          |                                 | =====                         | =====                |

=====

RECIPIENT NAME:

JP MORGAN CHASE BANK N.A.

ADDRESS:

1650 MARKET ST FLR 47

PHILADELPHIA, PA 60603

FORM, INFORMATION AND MATERIALS:

MUST SUBMIT A WRITTEN PROPOSAL, DESCRIBING  
THE PROJECT OR PROGRAM. MUST ALSO INCLUDE  
BUDGETS AND COPY OF 501(C)(3) LETTER

SUBMISSION DEADLINES:

THERE ARE NO CURRENT SUBMISSION DEADLINES

RESTRICTIONS OR LIMITATIONS ON AWARDS:

AWARDS ARE RESTRICTED PER TERMS OF  
THE DOCUMENT

RECIPIENT NAME:  
DAYTON FOUNDATION  
ADDRESS:  
40 N MAIN ST #500  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 2,000.

RECIPIENT NAME:  
MONTGOMERY COUNTY  
JUVENILE COURT  
ADDRESS:  
380 W SECOND STREET  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
DOWNTOWN DAYTON  
ADDRESS:  
10 W. SECOND STREET, STE 611  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 2,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

UNIVERSITY OF DAYTON

## ADDRESS:

300 COLLEGE PARK AVENUE

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 15,000.

## RECIPIENT NAME:

NATIONAL CONFERENCE FOR COMMUNITY  
& JUSTICE

## ADDRESS:

14 WEST FIRST STREET, STE 401

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 20,000.

## RECIPIENT NAME:

K-12 GALLERY

## ADDRESS:

510 EAST 3RD STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 10,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

DAYTON BALLET

## ADDRESS:

140 NORTH MAIN STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 100,000.

## RECIPIENT NAME:

DAYTON ART INSTITUTE

## ADDRESS:

456 BELMONTE PARK NORTH

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 125,000.

## RECIPIENT NAME:

DAYBREAK

## ADDRESS:

605 SOUTH PATTERSON BLVD

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 30,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

DAYTON CONTEMPORARY DANCE CO

## ADDRESS:

840 GERMANTOWN STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 25,000.

## RECIPIENT NAME:

EAST END COMMUNITY SERVICES

## ADDRESS:

624 XENIA AVENUE

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 25,000.

## RECIPIENT NAME:

VICTORIA THEATRE

## ADDRESS:

138 NORTH MAIN STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 70,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

CLOTHES THAT WORK

## ADDRESS:

1133 S EDWIN C. MOSES BLVD #392

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 20,000.

## RECIPIENT NAME:

DAYTON VISUAL ARTS CENTER

## ADDRESS:

118 NORTH JEFFERSON STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 15,000.

## RECIPIENT NAME:

MUSE MACHINE

## ADDRESS:

126 N. MAIN ST., STE 130

DAYTON, IL

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
COX ARBORETUM FOUNDATION  
ADDRESS:  
6733 SPRINGBORO PIKE  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
KIDS IN NEW DIRECTION  
ADDRESS:  
425 N FINDLEY STREET  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 12,000.

RECIPIENT NAME:  
DAYTON OPERA ASSOCIATION  
ADDRESS:  
138 NORTH MAIN STREET  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
DAYTON SCORE  
ADDRESS:  
200 W. 2ND STREET, STE 104  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 8,000.

RECIPIENT NAME:  
DAYTON AREA LEAGUE OF  
WOMEN VOTERS  
ADDRESS:  
131 N. LUDLOW ST., TALBOTT TOWER  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:  
LIFE ESSENTIALS  
ADDRESS:  
123 RIVERSIDE DR #100  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 7,500.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

DAYTON INTERNATIONAL

PEACE MUSEUM

## ADDRESS:

208 WEST MONUMENT AVENUE

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 5,000.

## RECIPIENT NAME:

BACH SOCIETY OF DAYTON

## ADDRESS:

126 N. MAIN ST #210

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 5,000.

## RECIPIENT NAME:

DAYTON PHILHARMONIC

ORCHESTRA

## ADDRESS:

131 NORTH LUDLOW STREET

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 65,000.

RECIPIENT NAME:  
PLANNED PARENTHOOD  
SOUTHWEST OHIO  
ADDRESS:  
2314 AUBURN AVENUE  
CINCINNATI, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 40,000.

RECIPIENT NAME:  
AIDS RESOURCE CENTER  
ADDRESS:  
15 W 4TH ST #200  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
YMCA DAYTON  
ADDRESS:  
141 WEST 3RD STREET  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 105,000.

RECIPIENT NAME:  
ARTEMIS CENTER/ALTERNATIVES  
TO DOMESTIC VIOLENCE  
ADDRESS:  
310 WEST MONUMENT AVE  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 25,000.

RECIPIENT NAME:  
PREVENT BLINDNESS OHIO  
ADDRESS:  
4130 LINDEN AVE #340  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 8,000.

RECIPIENT NAME:  
BIG BROTHERS/ BIG SISTERS  
ADDRESS:  
2211 ARBOR BLVD  
MORaine, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
BROOKVILLE AREA HANDIVAN  
MINISTRY, INC  
ADDRESS:  
42 W WESTBROOK RD  
BROOKVILLE, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 5,000.

RECIPIENT NAME:  
HUMAN RACE THEATRE  
COMPANY  
ADDRESS:  
126 NORTH MAIN STREET, STE 300  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
AFFILIATE SOCIETIES COUNCIL  
ADDRESS:  
4801 SPRINGFIELD ST., STE 2-23  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
GIRL SCOUTS OF WESTERN OHIO  
ADDRESS:  
450 SHOUP MILL ROAD  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
FAMILY VIOLENCE PREVENTION  
ADDRESS:  
380 BELLBROOK AVENUE  
XENIA, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 20,000.

RECIPIENT NAME:  
DAYTON PUBLIC RADIO  
FOR DIGITAL POWER INCREASE PROJ  
ADDRESS:  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 40,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

FOODBANK INC.

## ADDRESS:

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 35,000.

## RECIPIENT NAME:

BOYS AND GIRLS CLUB OF DAYTON

## ADDRESS:

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 25,000.

## RECIPIENT NAME:

FRIENDS OF AULLWOOD

## ADDRESS:

1000 AULLWOOD RD

DAYTON, OH 45414

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
4 PAWS FOR ABILITY INC  
ADDRESS:  
XENIA, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 7,500.

RECIPIENT NAME:  
SUICIDE PREVENTION CENTER  
FOR PROJECT LIFESAVER  
ADDRESS:  
1110 WEBSTER ST  
DAYTON, OH 45404  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 11,000.

RECIPIENT NAME:  
HOSPICE OF DAYTON INC  
FOR PATHWAYS OF HOPE  
ADDRESS:  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 15,000.

RECIPIENT NAME:  
LINDA VISTA INC  
ADDRESS:  
1011 LINDA VISTA AVE. STE 5  
DAYTON, OH 45405  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 10,000.

RECIPIENT NAME:  
MARY SCOTT NURSING HOME INC  
ADDRESS:  
3109 CAMPUS DR  
DAYTON, OH 45406  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 30,000.

RECIPIENT NAME:  
DAYTON CENTER INC.  
ADDRESS:  
DAYTON, OH  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL  
FOUNDATION STATUS OF RECIPIENT:  
PUBLIC  
AMOUNT OF GRANT PAID ..... 15,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

## RECIPIENT NAME:

CENTER STATE UNIVERSITY

## ADDRESS:

DAYTON, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 15,000.

## RECIPIENT NAME:

GLEN HELEN ASSOCIATION

## ADDRESS:

YELLOW SPRINGS, OH

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 10,000.

## RECIPIENT NAME:

TOWARD INDEPENDENCE, INC

## ADDRESS:

81 E MAIN STREET

XENIA, OH 45385

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

GENERAL

## FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID ..... 8,000.

TOTAL GRANTS PAID:

1,187,500.

=====

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► Attach to Form 1041, Form 5227, or Form 990-T.  
► Information about Schedule D (Form 1041) and its separate instructions is at  
[www.irs.gov/form1041](http://www.irs.gov/form1041)

OMB No 1545-0092

**2012**

Name of estate or trust

VIRGINIA W KETTERING FOUNDATION P91463003

Employer identification number

31-6570701

**Note:** Form 5227 filers need to complete **only** Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired<br>(mo , day, yr ) | (c) Date sold<br>(mo , day, yr ) | (d) Sales price | (e) Cost or other basis<br>(see instructions) | (f) Gain or (loss) for<br>the entire year<br>Subtract (e) from (d) |
|-----------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-----------------------------------------------|--------------------------------------------------------------------|
| <b>1a</b>                                                                   |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |

|                                                                                                                                                        |           |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|
| <b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .                                                             | <b>1b</b> |     |
| <b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .                                                             | <b>2</b>  |     |
| <b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .                                        | <b>3</b>  |     |
| <b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet . . . . .               | <b>4</b>  | ( ) |
| <b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ► | <b>5</b>  |     |

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property<br>(Example 100 shares 7% preferred of "Z" Co ) | (b) Date acquired<br>(mo , day, yr ) | (c) Date sold<br>(mo , day, yr ) | (d) Sales price | (e) Cost or other basis<br>(see instructions) | (f) Gain or (loss) for<br>the entire year<br>Subtract (e) from (d) |
|-----------------------------------------------------------------------------|--------------------------------------|----------------------------------|-----------------|-----------------------------------------------|--------------------------------------------------------------------|
| <b>6a</b><br>LONG-TERM CAPITAL GAIN DIVIDENDS                               |                                      |                                  |                 |                                               | 101,629.                                                           |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |
|                                                                             |                                      |                                  |                 |                                               |                                                                    |

|                                                                                                                                                          |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .                                                                | <b>6b</b> | 443,438. |
| <b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .                                                          | <b>7</b>  |          |
| <b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .                                           | <b>8</b>  |          |
| <b>9</b> Capital gain distributions . . . . .                                                                                                            | <b>9</b>  |          |
| <b>10</b> Gain from Form 4797, Part I . . . . .                                                                                                          | <b>10</b> |          |
| <b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet . . . . .                | <b>11</b> | ( )      |
| <b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ► | <b>12</b> | 545,067. |

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2012

**Part III Summary of Parts I and II****Caution:** Read the instructions *before* completing this part.

|                                                                              | (1) Beneficiaries'<br>(see instr.) | (2) Estate's<br>or trust's | (3) Total |
|------------------------------------------------------------------------------|------------------------------------|----------------------------|-----------|
| <b>13</b> Net short-term gain or (loss) . . . . .                            | <b>13</b>                          |                            |           |
| <b>14</b> Net long-term gain or (loss):                                      |                                    |                            |           |
| <b>a</b> Total for year . . . . .                                            | <b>14a</b>                         |                            | 545,067.  |
| <b>b</b> Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . | <b>14b</b>                         |                            |           |
| <b>c</b> 28% rate gain . . . . .                                             | <b>14c</b>                         |                            |           |
| <b>15</b> Total net gain or (loss). Combine lines 13 and 14 . . . . . ▶      | <b>15</b>                          |                            | 545,067.  |

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

|                                                                                                                               |           |     |
|-------------------------------------------------------------------------------------------------------------------------------|-----------|-----|
| <b>16</b> Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: | <b>16</b> | ( ) |
| <b>a</b> The loss on line 15, column (3) or <b>b</b> \$3,000 . . . . .                                                        |           |     |

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

|                                                                                                                                                                                                                                                                   |           |           |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|--|
| <b>17</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . .                                                                                                                                                                             | <b>17</b> |           |  |
| <b>18</b> Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .                                                                                                                                                               | <b>18</b> |           |  |
| <b>19</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .                                                                                          | <b>19</b> |           |  |
| <b>20</b> Add lines 18 and 19 . . . . .                                                                                                                                                                                                                           | <b>20</b> |           |  |
| <b>21</b> If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶                                                                                                                                                 | <b>21</b> |           |  |
| <b>22</b> Subtract line 21 from line 20. If zero or less, enter -0- . . . . .                                                                                                                                                                                     | <b>22</b> |           |  |
| <b>23</b> Subtract line 22 from line 17. If zero or less, enter -0- . . . . .                                                                                                                                                                                     | <b>23</b> |           |  |
| <b>24</b> Enter the <b>smaller</b> of the amount on line 17 or \$2,400 . . . . .                                                                                                                                                                                  | <b>24</b> |           |  |
| <b>25</b> Is the amount on line 23 equal to or more than the amount on line 24?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box<br><input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . . | <b>25</b> |           |  |
| <b>26</b> Subtract line 25 from line 24 . . . . .                                                                                                                                                                                                                 | <b>26</b> |           |  |
| <b>27</b> Are the amounts on lines 22 and 26 the same?<br><input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22                                                   | <b>27</b> |           |  |
| <b>28</b> Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .                                                                                                                                                                                | <b>28</b> |           |  |
| <b>29</b> Subtract line 28 from line 27 . . . . .                                                                                                                                                                                                                 | <b>29</b> |           |  |
| <b>30</b> Multiply line 29 by 15% (.15) . . . . .                                                                                                                                                                                                                 |           | <b>30</b> |  |
| <b>31</b> Figure the tax on the amount on line 23. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .                                                                            |           | <b>31</b> |  |
| <b>32</b> Add lines 30 and 31 . . . . .                                                                                                                                                                                                                           |           | <b>32</b> |  |
| <b>33</b> Figure the tax on the amount on line 17. Use the 2012 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .                                                                            |           | <b>33</b> |  |
| <b>34</b> Tax on all taxable income. Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .                                                                                                 |           | <b>34</b> |  |

Schedule D (Form 1041) 2012

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

VIRGINIA W KETTERING FOUNDATION P91463003

31-6570701

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

| (a) Description of property (Example<br>100 sh 7% preferred of "Z" Co)                              | (b) Date<br>acquired<br>(mo, day, yr) | (c) Date sold<br>(mo, day, yr) | (d) Sales price | (e) Cost or other basis<br>(see instructions) | (f) Gain or (loss)<br>Subtract (e) from (d) |
|-----------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------------|-----------------|-----------------------------------------------|---------------------------------------------|
| <b>6a</b> . COMVERSE TECHNOLOGY INC                                                                 |                                       | 01/26/2012                     | 251.00          |                                               | 251.00                                      |
| . BLACKSTONE REAL ESTATE C                                                                          | 01/01/2009                            | 02/02/2012                     | 663,614.00      | 500,000.00                                    | 163,614.00                                  |
| . POWERWAVE TECHNOLOGIES I                                                                          |                                       | 02/03/2012                     | 106.00          |                                               | 106.00                                      |
| . JUNIPER NETWORKS INC                                                                              |                                       | 03/02/2012                     | 138.00          |                                               | 138.00                                      |
| 41484.716 JPMORGAN STRATEG<br>OPPTYS FUND SEL                                                       | 10/05/2009                            | 04/04/2012                     | 479,148.00      | 475,000.00                                    | 4,148.00                                    |
| 500000. HSBC CONT BUFF EQ                                                                           | 10/15/2010                            | 04/27/2012                     | 583,226.00      | 493,750.00                                    | 89,476.00                                   |
| 11254.76 ARTIO INTERNATION<br>- I                                                                   | 06/07/2007                            | 06/21/2012                     | 108,496.00      | 184,803.00                                    | -76,307.00                                  |
| 14361.259 JPMORGAN ASIA EQ                                                                          | VAR                                   | 06/21/2012                     | 403,839.00      | 374,005.00                                    | 29,834.00                                   |
| . CONNETICS CORP                                                                                    |                                       | 08/07/2012                     | 22.00           |                                               | 22.00                                       |
| 500000. HSBC CONT BUFF EQ                                                                           | 09/30/2011                            | 10/17/2012                     | 600,000.00      | 495,000.00                                    | 105,000.00                                  |
| . CONNETICS CORP                                                                                    |                                       | 11/19/2012                     | 797.00          |                                               | 797.00                                      |
| . CONNETICS CORP                                                                                    |                                       | 11/19/2012                     | 11.00           |                                               | 11.00                                       |
| . POWERWAVE TECHNOLOGIES I                                                                          |                                       | 11/19/2012                     | 62.00           |                                               | 62.00                                       |
| . TD BANKNORTH INC                                                                                  |                                       | 11/19/2012                     | 97.00           |                                               | 97.00                                       |
| . TD BANKNORTH INC                                                                                  |                                       | 11/19/2012                     | 88.00           |                                               | 88.00                                       |
| 500000. BARC GOLD CPN NOTE                                                                          | 11/12/2010                            | 11/20/2012                     | 621,624.00      | 492,500.00                                    | 129,124.00                                  |
| . GALLEON OFFSHORE LIQUIDA                                                                          | 01/01/2009                            | 12/05/2012                     | 57,862.00       | 60,979.00                                     | -3,117.00                                   |
| . COMVERSE INC                                                                                      |                                       | 12/10/2012                     | 11.00           |                                               | 11.00                                       |
| . CASH RECEIPT SECURITIES                                                                           |                                       | 12/19/2012                     | 83.00           |                                               | 83.00                                       |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
|                                                                                                     |                                       |                                |                 |                                               |                                             |
| <b>6b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . |                                       |                                |                 |                                               | 443,438.00                                  |

Schedule D-1 (Form 1041) 2012



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Account Summary

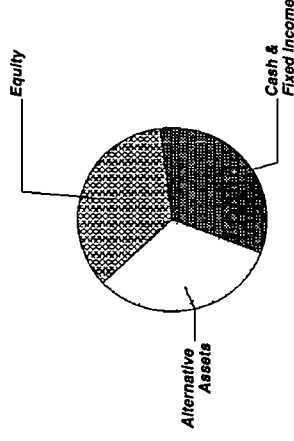
### PRINCIPAL

| Asset Allocation    | Beginning Market Value | Ending Market Value    | Change In Value    | Estimated Annual Income | Current Allocation |
|---------------------|------------------------|------------------------|--------------------|-------------------------|--------------------|
| Equity              | 9,306,427.76           | 9,325,915.30           | 19,487.54          | 124,323.73              | 35%                |
| Alternative Assets  | 8,416,875.13           | 8,423,379.97           | 6,504.84           | 9,788.09                | 32%                |
| Cash & Fixed Income | 8,729,462.79           | 8,799,134.61           | 69,671.82          | 278,174.56              | 33%                |
| <b>Market Value</b> | <b>\$26,452,765.68</b> | <b>\$26,548,429.88</b> | <b>\$95,664.20</b> | <b>\$412,286.38</b>     | <b>100%</b>        |

### INCOME

| Cash Position       | Beginning Market Value | Ending Market Value | Change In Value     |
|---------------------|------------------------|---------------------|---------------------|
| Cash Balance        | 28,088.47              | 149,130.28          | 121,041.81          |
| Accruals            | 14,398.09              | 34,350.15           | 19,952.06           |
| <b>Market Value</b> | <b>\$42,486.56</b>     | <b>\$183,480.43</b> | <b>\$140,993.87</b> |

### Asset Allocation





VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Account Summary CONTINUED

| Portfolio Activity         | PRINCIPAL               |                       | INCOME                  |                       |
|----------------------------|-------------------------|-----------------------|-------------------------|-----------------------|
|                            | Current<br>Period Value | Year-to-Date<br>Value | Current<br>Period Value | Year-to-Date<br>Value |
| Beginning Market Value     | 26,452,765.68           | 25,121,110.56         | 28,088.47               | 130,458.28            |
| Additions                  |                         | 341,377.00            |                         |                       |
| Withdrawals & Fees         | (25,244.20)             | (1,278,711.36)        |                         | (412,363.99)          |
| Securities Transferred In  |                         | 4,079.52              | --                      | --                    |
| Securities Transferred Out |                         | (3,857.59)            | --                      | --                    |
| Net Additions/Withdrawals  | (\$25,244.20)           | (\$937,112.43)        | \$0.00                  | (\$412,363.99)        |
| Income                     |                         |                       | 121,041.81              | 431,035.99            |
| Change In Investment Value | 120,908.40              | 2,364,431.75          |                         |                       |
| Ending Market Value        | \$26,548,429.88         | \$26,548,429.88       | \$149,130.28            | \$149,130.28          |
| Accruals                   | --                      | --                    | 34,350.15               | 34,350.15             |
| Market Value with Accruals | --                      | --                    | \$183,480.43            | \$183,480.43          |

J.P.Morgan



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Account Summary CONTINUED

| Tax Summary                      | Current<br>Period Value | Year-to-Date<br>Value |
|----------------------------------|-------------------------|-----------------------|
| Domestic Dividends/Distributions | 121,020.92              | 430,559.68            |
| Foreign Dividends                |                         | 70.03                 |
| Interest Income                  | 20.89                   | 406.28                |
| <b>Taxable Income</b>            | <b>\$121,041.81</b>     | <b>\$431,035.99</b>   |

|                               | Current<br>Period Value | Year-to-Date<br>Value |
|-------------------------------|-------------------------|-----------------------|
| LT Capital Gain Distributions | 96,282.22               | 103,034.88            |
| LT Realized Gain/Loss         | 94.05                   | 282,941.55            |
| <b>Realized Gain/Loss</b>     | <b>\$96,376.27</b>      | <b>\$385,976.43</b>   |

|                             |                       |
|-----------------------------|-----------------------|
|                             | To-Date Value         |
| <b>Unrealized Gain/Loss</b> | <b>\$1,822,444.77</b> |

| Cost Summary        | Cost                   |
|---------------------|------------------------|
| Equity              | 7,897,144.62           |
| Cash & Fixed Income | 8,452,181.08           |
| <b>Total</b>        | <b>\$16,349,325.70</b> |

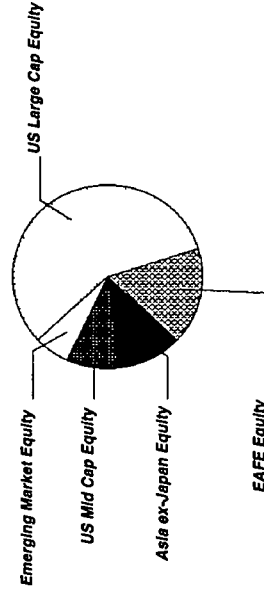
J.P.Morgan



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Equity Summary

| Asset Categories       | Beginning Market Value | Ending Market Value   | Change In Value    | Current Allocation |
|------------------------|------------------------|-----------------------|--------------------|--------------------|
| US Large Cap Equity    | 5,312,911.95           | 5,226,577.06          | (86,334.89)        | 20%                |
| US Mid Cap Equity      | 889,065.60             | 903,096.00            | 14,030.40          | 3%                 |
| EAFE Equity            | 1,632,104.37           | 1,678,990.73          | 46,886.36          | 6%                 |
| Asia ex-Japan Equity   | 1,020,684.59           | 1,038,554.01          | 17,869.42          | 4%                 |
| Emerging Market Equity | 451,661.25             | 478,697.50            | 27,036.25          | 2%                 |
| <b>Total Value</b>     | <b>\$9,306,427.76</b>  | <b>\$9,325,915.30</b> | <b>\$19,487.54</b> | <b>35%</b>         |



Equity as a percentage of your portfolio - 35 %

## Market Value/Cost

|                         | Current Period Value |
|-------------------------|----------------------|
| Market Value            | 9,325,915.30         |
| Tax Cost                | 7,897,144.62         |
| Unrealized Gain/Loss    | 1,428,678.52         |
| Estimated Annual Income | 124,323.73           |
| Accrued Dividends       | 16,380.05            |
| Yield                   | 1.33%                |

Note: \*\* Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

## Equity Detail

J.P.Morgan



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

|                                                                                                                            | Price  | Quantity    | Value          | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Inc<br>Accrued Div | Yield  |
|----------------------------------------------------------------------------------------------------------------------------|--------|-------------|----------------|------------------------------------|-------------------------|--------------------------------|--------|
| <b>US Large Cap Equity</b>                                                                                                 |        |             |                |                                    |                         |                                |        |
| COMVERSE INC<br>COM                                                                                                        | 28.53  | 2,000       | 57.06          | 70.03                              | (12.97)                 |                                |        |
| 20585P-10-5 CNSI                                                                                                           |        |             |                |                                    |                         |                                |        |
| COMVERSE TECHNOLOGY INC<br>205862-40-2 CMVT                                                                                | 3.84   | 24,000      | 92.16          | N/A **                             | N/A                     |                                |        |
| CULLEN HIGH DIVIDEND EQUITY FUND<br>230001-40-6 CHDV X                                                                     | 13.89  | 44,035.228  | 611,849.32     | 550,000.00                         | 61,649.32               | 14,751.80<br>1,616.09          | 2.41 % |
| EDGEWOOD GROWTH FUND<br>0075W0-75-9 EGFI X                                                                                 | 13.84  | 34,988.735  | 484,244.09     | 255,067.88                         | 229,176.21              | 927.20                         |        |
| FMI FDS INC<br>LARGE CAP FD<br>302933-20-5 FMIH X                                                                          | 17.10  | 35,435.861  | 605,953.22     | 500,000.00                         | 105,953.22              | 6,945.42<br>2,596.63           | 1.15 % |
| GS MARKET PLUS SPX 02/22/13<br>75% CONTIN BARRIER- 6%CPN<br>UNCAPPED<br>INITIAL LEVEL-08/19/11 SPX .1123.53<br>38143U-A6-8 | 126.49 | 550,000.000 | 695,678.50     | 543,125.00                         | 152,553.50              |                                |        |
| JPM US LRGE CAP CORE PLUS FD - SEL<br>FUND 1002<br>4812A2-38-9 JLPS X                                                      | 22.12  | 34,577.393  | 764,851.93     | 729,237.22                         | 35,614.71               | 12,413.28                      | 1.62 % |
| MANNING & NAPIER FUND INC<br>EQUITY SERIES<br>563821-60-2 EXEY X                                                           | 17.14  | 29,028.050  | 497,540.78     | 397,103.72                         | 100,437.06              | 1,015.98                       | 0.20 % |
| SPDR S&P 500 ETF TRUST<br>78462F-10-3 SPY                                                                                  | 142.41 | 11,000.000  | 1,566,510.00   | 1,334,659.86                       | 231,850.14              | 34,133.00<br>11,240.13         | 2.18 % |
| Total US Large Cap Equity                                                                                                  |        |             | \$5,226,577.06 | \$4,309,263.71                     | \$917,221.19            | \$69,259.48<br>\$16,380.05     | 1.32 % |



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

|                                                                                                                                                       | Price  | Quantity    | Value          | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Inc.<br>Accrued Div. | Yield |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-------------|----------------|------------------------------------|-------------------------|----------------------------------|-------|
| <b>US Mid Cap Equity</b>                                                                                                                              |        |             |                |                                    |                         |                                  |       |
| ISHARES CORE S&P MID-CAP ETF<br>464287-50-7 IJH                                                                                                       | 101.70 | 8,880.000   | 903,096.00     | 695,115.71                         | 207,980.29              | 12,884.88                        | 1.43% |
| <b>EAFE Equity</b>                                                                                                                                    |        |             |                |                                    |                         |                                  |       |
| DODGE & COX INTERNATIONAL STOCK<br>256206-10-3 DODF X                                                                                                 | 34.64  | 25,527.947  | 884,288.08     | 932,223.61                         | (47,935.53)             | 19,069.37                        | 2.16% |
| HSBC BREN EAFE 04/24/13<br>10%BUFFER-2 XLEV- 8.75%CAP<br>17.5%MAXTRN<br>INITIAL LEVEL-04/05/12: SX5E:2392.54<br>UKX:5723 67 TPX:832.57<br>4042K1-D7-5 | 107.26 | 500,000.000 | 536,300.00     | 495,000.00                         | 41,300.00               |                                  |       |
| MANNING & NAPIER FUND INC<br>WORLD OPPORTUNITIES SERIES FUND<br>563821-54-5 EXWA X                                                                    | 7.75   | 33,342.277  | 258,402.65     | 203,128.95                         | 55,273.70               | 4,034.41                         | 1.56% |
| Total EAFE Equity                                                                                                                                     |        |             | \$1,678,990.73 | \$1,630,352.56                     | \$48,638.17             | \$23,103.78                      | 1.38% |
| <b>Asia ex-Japan Equity</b>                                                                                                                           |        |             |                |                                    |                         |                                  |       |
| MATTHEWS PACIFIC TIGER INSTL FUND<br>577130-83-4 MIPT X                                                                                               | 24.41  | 42,546.252  | 1,038,554.01   | 750,098.81                         | 288,455.20              | 8,594.34                         | 0.83% |



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

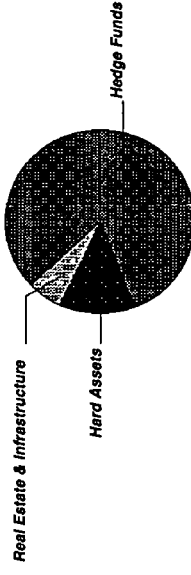
|                                    |  | Price | Quantity   | Value      | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Inc.<br>Accrued Div. | Yield  |
|------------------------------------|--|-------|------------|------------|------------------------------------|-------------------------|----------------------------------|--------|
| <b>Emerging Market Equity</b>      |  |       |            |            |                                    |                         |                                  |        |
| VANGUARD MSCI EMERGING MARKETS ETF |  | 44.53 | 10,750 000 | 478,697 50 | 512,313.83                         | (33,616 33)             | 10,481.25                        | 2.19 % |
| 922042-85-8 VWO                    |  |       |            |            |                                    |                         |                                  |        |



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Alternative Assets Summary

| Asset Categories             | Beginning<br>Estimated Value | Ending<br>Estimated Value | Change<br>In Value | Current<br>Allocation |
|------------------------------|------------------------------|---------------------------|--------------------|-----------------------|
| Hedge Funds                  | 6,781,761.84                 | 6,793,816.68              | 12,054.84          | 26%                   |
| Private Investments          | 0.00                         | 0.00                      | 0.00               |                       |
| Real Estate & Infrastructure | 590,763.29                   | 590,763.29                | 0.00               | 2%                    |
| Hard Assets                  | 1,044,350.00                 | 1,038,800.00              | (5,550.00)         | 4%                    |
| <b>Total Value</b>           | <b>\$8,416,875.13</b>        | <b>\$8,423,379.97</b>     | <b>\$6,504.84</b>  | <b>32%</b>            |



## Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 32 %

|                                                                                                                                                         | Price                | Quantity | Estimated<br>Value | Cost       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------|--------------------|------------|
| <b>Hedge Funds</b>                                                                                                                                      |                      |          |                    |            |
| ATLAS GLOBAL INVESTMENTS, LTD.<br>CLASS D - NEW ISSUES INELIGIBLE<br>NON-SELF DEALING FIDUCIARY<br>INVESTORS - LEAD SERIES<br>N/O Client<br>149913-92-3 | 1,656.23<br>11/30/12 | 343 043  | 568,158 73         | 500,000.00 |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

|                                                                                                                                                                       | Price                 | Quantity   | Estimated<br>Value | Cost         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------|--------------------|--------------|
| <b>Hedge Funds</b>                                                                                                                                                    |                       |            |                    |              |
| AVENUE INTERNATIONAL, LTD. - NEW<br>ISSUES INELIGIBLE NON-SELF DEALING<br>FIDUCIARY INVESTORS - LEAD SERIES<br>N/O Client<br>053592-92-9                              | 12,389.79<br>11/30/12 | 88.840     | 1,100,708.94       | 850,000.00   |
| BLACKSTONE PARTNERS OFFSHORE FUND<br>LTD. CLASS H2 - NEW ISSUES<br>INELIGIBLE NON-SELF DEALING<br>FIDUCIARY INVESTORS - LEAD SERIES<br>N/O Client<br>092911-96-5      | 1,206.87<br>11/30/12  | 1,899.510  | 2,292,461.63       | 2,000,000.00 |
| COATUE OFFSHORE FUND, LTD.<br>CLASS B SUB-CLASS D TRANCHE 4R<br>(NON-SELF DEALING FIDUCIARY<br>INVESTORS NEW ISSUES INELIGIBLE)<br>03-07<br>N/O Client<br>190747-90-7 | 202.54<br>11/30/12    | 4,267.277  | 864,299.05         | 500,000.00   |
| EATON VANCE MUT FDS TR GB MACRO<br>ABSOLUTE RTN I<br>277923-72-8 EIGM X                                                                                               | 9.83                  | 25,227.043 | 247,981.83         | 249,969.11   |
| GALLEON OFFSHORE LIQUIDATING TRUST -<br>GALLEON DIVERSIFIED SUB-TRUST<br>N/O Client<br>218594-91-9                                                                    | 1,069.39<br>6/29/12   | 0.656      | 701.52             | 1,842.70     |
| GOLDENTREE OFFSHORE LTD. (NON-<br>SELF DEALING FIDUCIARY INVESTORS -<br>NEW ISSUE INELIGIBLE) SP 1-4 SIDE<br>POCKET<br>N/O Client<br>D98991-92-6                      | 3,323.21<br>11/30/12  | 0.418      | 1,389.10           | 407.06       |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

| Hedge Funds                                 | Price    | Quantity | Estimated Value | Cost      |
|---------------------------------------------|----------|----------|-----------------|-----------|
| <b>GOLDENTREE OFFSHORE LTD.</b>             |          |          |                 |           |
| (NON-SELF DEALING FIDUCIARY                 | 1,255.58 | 6,387    | 8,019.37        | 5,330.48  |
| INVESTORS - NEW ISSUE INELIGIBLE)           | 11/30/12 |          |                 |           |
| SP 1-5 SIDE POCKET                          |          |          |                 |           |
| N/O Client                                  |          |          |                 |           |
| G82982-92-0                                 |          |          |                 |           |
| <b>GOLDENTREE OFFSHORE LTD.</b>             |          |          |                 |           |
| (NON-SELF DEALING FIDUCIARY                 | 516.86   | 13,011   | 6,724.93        | 10,709.58 |
| INVESTORS - NEW ISSUE INELIGIBLE)           | 11/30/12 |          |                 |           |
| SP 4-1 SIDE POCKET                          |          |          |                 |           |
| N/O Client                                  |          |          |                 |           |
| G82982-94-6                                 |          |          |                 |           |
| <b>GOLDENTREE OFFSHORE LTD.</b>             |          |          |                 |           |
| (NON-SELF DEALING FIDUCIARY                 | 556.05   | 12,715   | 7,070.22        | 9,120.43  |
| INVESTORS - NEW ISSUE INELIGIBLE)           | 11/30/12 |          |                 |           |
| SP 6-1 SIDE POCKET                          |          |          |                 |           |
| N/O Client                                  |          |          |                 |           |
| G82982-95-3                                 |          |          |                 |           |
| <b>GOLDENTREE OFFSHORE LTD. (NON-SELF</b>   |          |          |                 |           |
| <b>DEALING FIDUCIARY INVESTORS - NEW</b>    | 1,529.37 | 3,992    | 6,105.23        | 2,870.33  |
| <b>ISSUE INELIGIBLE) SP 7-1 SIDE POCKET</b> | 11/30/12 |          |                 |           |
| N/O Client                                  |          |          |                 |           |
| G82982-99-5                                 |          |          |                 |           |
| <b>GOLDENTREE OFFSHORE LTD</b>              |          |          |                 |           |
| (NON-SELF-DEALING FIDUCIARY                 | 1,151.50 | 31,022   | 35,721.85       | 50,145.61 |
| INVESTORS-NEW ISSUES INELIGIBLE)            | 11/30/12 |          |                 |           |
| CLASS SP 1-1 SIDE POCKET                    |          |          |                 |           |
| N/O Client                                  |          |          |                 |           |
| 382891-96-8                                 |          |          |                 |           |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

|                                            | Price    | Quantity | Estimated<br>Value    | Cost                  |
|--------------------------------------------|----------|----------|-----------------------|-----------------------|
| <b>Hedge Funds</b>                         |          |          |                       |                       |
| <b>GOLDENTREE OFFSHORE LTD.</b>            |          |          |                       |                       |
| (NON-SELF DEALING FIDUCIARY                | 2,628.29 | 234.747  | 616,983.57            | 415,453.76            |
| INVESTORS) CLASS G-R SERIES 16             | 11/30/12 |          |                       |                       |
| N/O Client                                 |          |          |                       |                       |
| 386999-97-3                                |          |          |                       |                       |
| <b>GOLDENTREE OFFSHORE LTD.</b>            |          |          |                       |                       |
| (NON-SELF DEALING FIDUCIARY                | 1,602.22 | 2.123    | 3,401.52              | 2,105.88              |
| INVESTORS - NEW ISSUE INELIGIBLE)          | 11/30/12 |          |                       |                       |
| SP 1-3 SIDE POCKET                         |          |          |                       |                       |
| N/O Client                                 |          |          |                       |                       |
| 387997-91-9                                |          |          |                       |                       |
| <b>GOLDENTREE OFFSHORE LTD.</b>            |          |          |                       |                       |
| (NON-SELF DEALING FIDUCIARY                | 2,957.43 | 0.667    | 1,972.61              | 651.12                |
| INVESTORS - NEW ISSUE INELIGIBLE)          | 11/30/12 |          |                       |                       |
| SP 2-1 SIDE POCKET                         |          |          |                       |                       |
| N/O Client                                 |          |          |                       |                       |
| 387997-92-7                                |          |          |                       |                       |
| <b>GOLDENTREE OFFSHORE LTD.</b>            |          |          |                       |                       |
| (NON-SELF DEALING FIDUCIARY                | 1,087.40 | 3.825    | 4,159.31              | 3,204.86              |
| INVESTORS - NEW ISSUE INELIGIBLE)          | 11/30/12 |          |                       |                       |
| SP 3-1 SIDE POCKET                         |          |          |                       |                       |
| N/O Client                                 |          |          |                       |                       |
| 387997-96-8                                |          |          |                       |                       |
| <b>HALCYON PARTNERS OFFSHORE FUND LTD.</b> |          |          |                       |                       |
| NEW ISSUES INELIGIBLE NON-SELF             | 1,701.99 | 603.973  | 1,027,957.27          | 850,000.00            |
| DEALING FIDUCIARY INVESTORS - LEAD         | 11/30/12 |          |                       |                       |
| SERIES                                     |          |          |                       |                       |
| N/O Client                                 |          |          |                       |                       |
| 383900-96-6                                |          |          |                       |                       |
| <b>Total Hedge Funds</b>                   |          |          | <b>\$6,793,816.68</b> | <b>\$5,451,810.92</b> |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

| Fund<br>Strategy/Vintage                             | Capital Commitment<br>Unfunded Commitment | (Net Capital Called<br>Since Inception)<br>Net Distribution<br>Since Inception | (Net Capital Called)/<br>Distributed<br>Since Inception | Estimated Capital<br>Account Balance<br>as of date | Net Contribution/<br>(Distribution) Since<br>Last Capital Account<br>Balance Date | Estimated Value<br>Estimated Profit/<br>(Loss) |
|------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------|
| Private Investments                                  |                                           |                                                                                |                                                         |                                                    |                                                                                   |                                                |
| STARWOOD SOF IX PRIVATE INVESTORS                    | 500,000.00                                |                                                                                |                                                         |                                                    |                                                                                   |                                                |
| OFFSHORE L P CLASS A - NON-SELF<br>DEALING FIDUCIARY | 500,000.00                                |                                                                                |                                                         | 06/30/12                                           |                                                                                   |                                                |
| N/O Client                                           |                                           |                                                                                |                                                         |                                                    |                                                                                   |                                                |
| 811711-96-9                                          |                                           |                                                                                |                                                         |                                                    |                                                                                   |                                                |
| Direct Real Estate/2012                              |                                           |                                                                                |                                                         |                                                    |                                                                                   |                                                |

"Unfunded Commitment" is only available for Private Equity Funds denominated in USD. "Estimated Profit/(Loss)" is the comparison of your cash adjusted "Estimated Value" to your "(Net Capital Called)/Distributed Since Inception". This is an estimated value and is not intended to be used for the purposes of estimated taxable income nor as a substitute for Schedule K-1.

"Vintage Year" refers to the first year in which the private equity fund called capital.

Amounts shown above under "Estimated Capital Account Balance" for private equity funds are estimates of your value in the fund and are based on the latest fund-level values provided by the relevant funds as of the date noted below the value, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. Therefore, such "Estimated Capital Account Balance" may not reflect the value of your interest for a specific private equity investment for the similar period. For additional information, please contact your J.P. Morgan representative.

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, amounts shown under "Estimated Value" are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market "Estimated Value" shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).



VIRGINIA W KETTERING FOUNDATION ACCT: P91463003  
For the Period 12/1/12 to 12/31/12

|                                                                                     | Quantity/Original<br>Commitment Amount | Cost/Net Capital Called<br>Since Inception | Net Distributions<br>Since Inception | Estimated<br>Value    | Est Annual Inc<br>Accrued Div. | Yield |
|-------------------------------------------------------------------------------------|----------------------------------------|--------------------------------------------|--------------------------------------|-----------------------|--------------------------------|-------|
| <b>Real Estate &amp; Infrastructure</b>                                             |                                        |                                            |                                      |                       |                                |       |
| GRE II PRIVATE INVESTORS, LLC<br>FUDICIARY LEAD SERIES<br>N/O Client<br>389001-94-2 | 637,366.92                             | 602,238<br>750,000.00                      |                                      | 590,763.29<br>9/28/12 |                                |       |

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement. For additional information, please contact your J.P. Morgan representative.

For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market". Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

|                                                                                                                                     | Price  | Quantity    | Estimated<br>Value | Cost       |
|-------------------------------------------------------------------------------------------------------------------------------------|--------|-------------|--------------------|------------|
| <b>Hard Assets</b>                                                                                                                  |        |             |                    |            |
| BARC PALLADIUM CBEN 4/17/13<br>LNKD TO PLDMLNPM<br>7 55%CPN, 80% BARRIER, 17% CAP<br>4/05/12; INITIAL STRIKE: 635 00<br>06738K-2T-7 | 110 77 | 500,000.000 | 553,850 00         | 495,000.00 |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

|                                                                                                               | Price | Quantity    | Estimated<br>Value    | Cost                |
|---------------------------------------------------------------------------------------------------------------|-------|-------------|-----------------------|---------------------|
| <b>Hard Assets</b>                                                                                            |       |             |                       |                     |
| SG PARTICIPATING GOLD NOTE 12/05/13<br>LNKD TO GOLDLNP<br>85%BARRIER, 13 00%MAXRTN<br>11/21/12<br>78423E-DU-5 | 96.99 | 500,000 000 | 484,950 00            | 495,000.00          |
| <b>Total Hard Assets</b>                                                                                      |       |             | <b>\$1,038,800.00</b> | <b>\$990,000.00</b> |



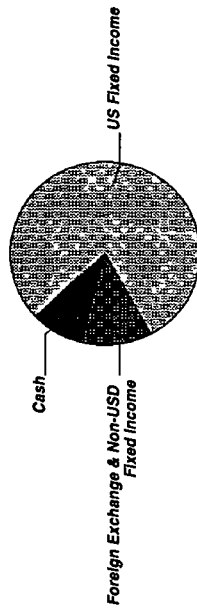
VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Cash & Fixed Income Summary

| Asset Categories                        | Beginning Market Value | Ending Market Value   | Change In Value    | Current Allocation |
|-----------------------------------------|------------------------|-----------------------|--------------------|--------------------|
| Cash                                    | 745,044.74             | 818,476.92            | 73,432.18          | 3%                 |
| US Fixed Income                         | 6,808,977.39           | 6,793,609.65          | (15,367.74)        | 26%                |
| Foreign Exchange & Non-USD Fixed Income | 1,175,440.66           | 1,187,048.04          | 11,607.38          | 4%                 |
| <b>Total Value</b>                      | <b>\$8,729,462.79</b>  | <b>\$8,799,134.61</b> | <b>\$69,671.82</b> | <b>33%</b>         |

### Market Value/Cost

|                         | Current Period Value |
|-------------------------|----------------------|
| Market Value            | 8,799,134.61         |
| Tax Cost                | 8,452,181.08         |
| Unrealized Gain/Loss    | 346,953.53           |
| Estimated Annual Income | 278,174.56           |
| Accrued Interest        | 17,141.10            |
| Yield                   | 3.16%                |



Cash & Fixed Income as a percentage of your portfolio - 33 %

### SUMMARY BY MATURITY

| Cash & Fixed Income     | Market Value | % of Bond Portfolio |
|-------------------------|--------------|---------------------|
| 0-6 months <sup>1</sup> | 8,799,134.61 | 100%                |

<sup>1</sup> The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity

### SUMMARY BY TYPE

| Cash & Fixed Income | Market Value          | % of Bond Portfolio |
|---------------------|-----------------------|---------------------|
| Cash                | 818,476.92            | 9%                  |
| International Bonds | 1,187,048.04          | 13%                 |
| Mutual Funds        | 6,793,609.65          | 78%                 |
| <b>Total Value</b>  | <b>\$8,799,134.61</b> | <b>100%</b>         |

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VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

Note. <sup>1</sup> This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

## Cash & Fixed Income Detail

|                                                               | Price  | Quantity   | Value          | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Income<br>Accrued Interest | Yield              |
|---------------------------------------------------------------|--------|------------|----------------|------------------------------------|-------------------------|----------------------------------------|--------------------|
| <b>Cash</b>                                                   |        |            |                |                                    |                         |                                        |                    |
| US DOLLAR PRINCIPAL                                           | 1.00   | 818,476.92 | 818,476.92     | 818,476.92                         |                         | 245.54<br>22.58                        | 0.03% <sup>1</sup> |
| <b>US Fixed Income</b>                                        |        |            |                |                                    |                         |                                        |                    |
| ISHARES BARCLAYS TIPS BOND FUND<br>464287-17-6                | 121.41 | 11,200.00  | 1,359,792.00   | 1,130,559.47                       | 229,232.53              | 30,161.60                              | 2.22%              |
| DOUBLELINE FDS TR<br>TTL RTN BD I<br>258620-10-3              | 11.33  | 67,144.14  | 760,743.06     | 750,000.00                         | 10,743.06               | 48,276.63<br>3,784.10                  | 6.35%              |
| EATON VANCE FLOATING RATE I<br>277911-49-1                    | 9.12   | 139,103.17 | 1,268,620.91   | 1,248,512.64                       | 20,108.27               | 56,336.78<br>4,649.07                  | 4.44%              |
| FIDELITY ADVISOR HIGH INCOME<br>ADVANTAGE FUND<br>315807-87-5 | 9.73   | 143,795.81 | 1,399,133.25   | 1,380,000.00                       | 19,133.25               | 96,486.98<br>6,313.27                  | 6.90%              |
| JPM SHORT DURATION BOND FD - SEL<br>FUND 3133<br>4812C1-33-0  | 10.99  | 182,467.74 | 2,005,320.43   | 1,939,632.05                       | 65,688.38               | 30,107.17<br>2,372.08                  | 1.50%              |
| Total US Fixed Income                                         |        |            | \$6,793,609.65 | \$6,448,704.16                     | \$344,905.49            | \$261,369.16<br>\$17,118.52            | 3.85%              |

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For the Period 12/1/12 to 12/31/12

|                                                    |  | Price | Quantity  | Value        | Adjusted Tax Cost<br>Original Cost | Unrealized<br>Gain/Loss | Est. Annual Income<br>Accrued Interest | Yield  |
|----------------------------------------------------|--|-------|-----------|--------------|------------------------------------|-------------------------|----------------------------------------|--------|
| <b>Foreign Exchange &amp; Non-USD Fixed Income</b> |  |       |           |              |                                    |                         |                                        |        |
| DREYFUS LAUREL EMG MKT DEBT LOC C-1                |  | 15 34 | 77,382.53 | 1,187,048.04 | 1,185,000.00                       | 2,048.04                | 16,559.86                              | 1.40 % |
| 261980-49-4                                        |  |       |           |              |                                    |                         |                                        |        |



VIRGINIA W KETTERING FOUNDATION ACCT. P91463003  
For the Period 12/1/12 to 12/31/12

## Portfolio Activity Summary

|                                      | PRINCIPAL               |                        | INCOME                  |                        |
|--------------------------------------|-------------------------|------------------------|-------------------------|------------------------|
| Transactions                         | Current<br>Period Value | Year-To-Date<br>Value* | Current<br>Period Value | Year-To-Date<br>Value* |
| Beginning Cash Balance               | 745,044.74              | --                     | 28,088.47               | --                     |
| <b>INFLOWS</b>                       |                         |                        |                         |                        |
| Income                               |                         |                        | 121,041.81              | 431,035.99             |
| Contributions                        |                         | 341,377.00             |                         |                        |
| Total Inflows                        | \$0.00                  | \$341,377.00           | \$121,041.81            | \$431,035.99           |
| <b>OUTFLOWS **</b>                   |                         |                        |                         |                        |
| Withdrawals                          |                         | (1,154,580.00)         |                         | (412,163.99)           |
| Fees & Commissions                   | (25,244.20)             | (101,131.36)           |                         | (200.00)               |
| Tax Payments                         |                         | (23,000.00)            |                         |                        |
| Total Outflows                       | (\$25,244.20)           | (\$1,278,711.36)       | \$0.00                  | (\$412,363.99)         |
| <b>TRADE ACTIVITY</b>                |                         |                        |                         |                        |
| Settled Sales/Maturities/Redemptions | 98,676.38               | 3,566,948.59           |                         |                        |
| Settled Securities Purchased         |                         | (3,362,779.10)         |                         |                        |
| Total Trade Activity                 | \$98,676.38             | \$204,169.49           | \$0.00                  | \$0.00                 |
| Ending Cash Balance                  | \$818,476.92            | --                     | \$149,130.28            | --                     |

| Securities Transferred In/Out | Current<br>Period Value | Year-To-Date<br>Value* |
|-------------------------------|-------------------------|------------------------|
| Securities Transferred In     |                         | 4,079.52               |
| Securities Transferred Out    |                         | (3,857.59)             |

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