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

2012

Department of the Treasury
 Internal Revenue Service

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

Open to Public Inspection

For calendar year 2012 or tax year beginning 10/01, 2012, and ending 09/30, 2013

Name of foundation: SUDBURY CHARITABLE TRUST 02-21911

Number and street (or P.O. box number if mail is not delivered to street address): P.O. BOX 803878

Room/suite: _____

City or town, state, and ZIP code: CHICAGO, IL 60680

A Employer identification number: 20-1110773

B Telephone number (see instructions): 312- 630-6000

C If exemption application is pending, check here

D 1 Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply:

| | |
|---|--|
| <input type="checkbox"/> Initial return | <input type="checkbox"/> Initial return of a former public charity |
| <input type="checkbox"/> Final return | <input type="checkbox"/> Amended return |
| <input type="checkbox"/> Address change | <input type="checkbox"/> Name change |

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,169,389.

J Accounting method: Cash Accrual
 Other (specify) _____
 (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) |
|--|--|------------------------------------|---------------------------|-------------------------|---|
| Revenue | 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | |
| | 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 126,382. | 126,382. | | STMT 1 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 129,364. | | | |
| | b Gross sales price for all assets on line 6a <u>1,253,235.</u> | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 129,364. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| b Less: Cost of goods sold | | | | | |
| c Gross profit or (loss) (attach schedule) | | | | | |
| 11 Other income (attach schedule) | -19. | | | STMT 2 | |
| 12 Total. Add lines 1 through 11 | 255,727. | 255,746. | | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc. | 32,345. | 29,111. | | 3,235. |
| | 14 Other employee salaries and wages | | NONE | NONE | |
| | 15 Pension plans, employee benefits | | NONE | NONE | |
| | 16a Legal fees (attach schedule) | | | | |
| | b Accounting fees (attach schedule) STMT 3 | 2,000. | 1,000. | NONE | 1,000. |
| | c Other professional fees (attach schedule) | | | | |
| | 17 Interest | | | | |
| | 18 Taxes (attach schedule) (see instructions) STMT 4 | 1,823. | 1,823. | | |
| | 19 Depreciation (attach schedule) and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | NONE | NONE | |
| | 22 Printing and publications | | NONE | NONE | |
| | 23 Other expenses (attach schedule) STMT 5 | 415. | | | 415. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 36,583. | 31,934. | NONE | 4,650. |
| | 25 Contributions, gifts, grants paid | 183,487. | | | 183,487. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 220,070. | 31,934. | NONE | 188,137. | |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | 35,657. | | | | |
| b Net investment income (if negative, enter -0-) | | 223,812. | | | |
| c Adjusted net income (if negative, enter -0-) | | | | | |

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| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.) | | | |
|-----------------------------|---|---|---|------------|------------|
| | | Beginning of year (a) Book Value | End of year (b) Book Value (c) Fair Market Value | | |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 121,848. | 215,242. | 215,242. |
| | 3 | Accounts receivable | | | |
| | | Less: allowance for doubtful accounts | | | |
| | 4 | Pledges receivable | | | |
| | | Less: allowance for doubtful accounts | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| | 7 | Other notes and loans receivable (attach schedule) | | | |
| | | Less: allowance for doubtful accounts | NONE | | |
| | 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) STMT 6 | 2,082,046. | 1,788,534. | 2,503,479. |
| | c | Investments - corporate bonds (attach schedule) STMT 7 | 935,281. | 1,320,374. | 1,315,149. |
| | 11 | Investments - land, buildings, and equipment: basis | | | |
| | Less: accumulated depreciation (attach schedule) | | | | |
| 12 | Investments - mortgage loans | | | | |
| 13 | Investments - other (attach schedule) | | | | |
| 14 | Land, buildings, and equipment: basis | | | | |
| | Less: accumulated depreciation (attach schedule) | | | | |
| 15 | Other assets (describe SEE ATTACHED SCHEDULE) | 235,302. | 85,985. | 135,519. | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 3,374,477. | 3,410,135. | 4,169,389. | |
| 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 | Total liabilities (add lines 17 through 22) | | | NONE | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/> | | | | |
| | 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 | 3,374,477. | 3,410,135. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 | Total net assets or fund balances (see instructions) | 3,374,477. | 3,410,135. | | |
| 31 | Total liabilities and net assets/fund balances (see instructions) | 3,374,477. | 3,410,135. | | |

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 | 3,374,477. |
| 2 | Enter amount from Part I, line 27a | 2 | 35,657. |
| 3 | Other increases not included in line 2 (itemize) PRIOR PERIOD ADJUSTMENT | 3 | 1. |
| 4 | Add lines 1, 2, and 3 | 4 | 3,410,135. |
| 5 | Decreases not included in line 2 (itemize) | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 3,410,135. |

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, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | | | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|---|--|---|--------------------------------------|----------------------------------|
| 1a PUBLICLY TRADED SECURITIES | | | | | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | | |
| a 1,253,235. | | 1,123,871. | 129,364. | | | |
| 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 col. (k), but not less than -0-) or Losses (from col. (h)) | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | | | | |
| a | | | | 129,364. | | |
| b | | | | | | |
| c | | | | | | |
| d | | | | | | |
| e | | | | | | |
| 2 Capital gain net income or (net capital loss) | | | | 2 | 129,364. | |
| { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | | | | | | |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): | | | | 3 | | |
| If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | | | | | | |

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) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|--|--|---|
| 2011 | 116,913. | 3,799,355. | 0.030772 |
| 2010 | 120,231. | 3,853,445. | 0.031201 |
| 2009 | 277,118. | 3,566,119. | 0.077709 |
| 2008 | 76,200. | 3,138,990. | 0.024275 |
| 2007 | 224,692. | 3,947,626. | 0.056918 |
| 2 Total of line 1, column (d) | | | 2 0.220875 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0.044175 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | | | 4 4,061,339. |
| 5 Multiply line 4 by line 3 | | | 5 179,410. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 2,238. |
| 7 Add lines 5 and 6 | | | 7 181,648. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 188,137. |

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

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

| | | | |
|--|----|--------|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions) | | 1 | 2,238. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" 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 | 2,238. |
| 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 | 2,238. |
| 6 Credits/Payments: | | | |
| a 2012 estimated tax payments and 2011 overpayment credited to 2012 | 6a | 3,693. | |
| 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 | 3,693. |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | | 8 | |
| 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 | 1,455. |
| 11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> 1,455. Refunded <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)? <i>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.</i> | | 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: (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? <i>If "Yes," attach a detailed description of the activities.</i> | | 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? <i>If "Yes," attach a conformed copy of the changes</i> | | 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? <i>If "Yes," attach the statement required by General Instruction T.</i> | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i> | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL | | |
| 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? <i>If "No," attach explanation.</i> | 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)? <i>If "Yes," complete Part XIV</i> | | X |
| 10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> | | 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 NORTHERN TRUST COMPANY Telephone no. (312) 630-6000
Located at PO BOX 803878, CHICAGO, IL ZIP+4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 X
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.

1a During the year did the foundation (either directly or indirectly):
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? Yes X 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? Yes X 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

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)? Yes No

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 |
|--|---|---|---|---------------------------------------|
| THE NORTHERN TRUST COMPANY PO BOX 803878, CHICAGO, IL 60680 | TRUSTEE 40 | 32,345. | - 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**

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

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

| | | | |
|----------|---|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 4,123,187. |
| b | Average of monthly cash balances | 1b | NONE |
| c | Fair market value of all other assets (see instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 4,123,187. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 4,123,187. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 61,848. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 4,061,339. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 203,067. |

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

| | | | |
|-----------|---|-----------|----------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 203,067. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a | 2,238. |
| b | Income tax for 2012. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 2,238. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 200,829. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | NONE |
| 5 | Add lines 3 and 4 | 5 | 200,829. |
| 6 | Deduction from distributable amount (see instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 200,829. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|----------|--|-----------|----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 188,137. |
| b | Program-related investments - total from Part IX-B | 1b | |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 188,137. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 | 2,238. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 185,899. |

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

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 200,829. |
| 2 Undistributed income, if any, as of the end of 2012: | | | | |
| a Enter amount for 2011 only | | | 183,487. | |
| b Total for prior years: 20 <u>10</u> , 20 <u> </u> , 20 <u> </u> | | NONE | | |
| 3 Excess distributions carryover, if any, to 2012: | | | | |
| a From 2007 | NONE | | | |
| b From 2008 | NONE | | | |
| c From 2009 | NONE | | | |
| d From 2010 | NONE | | | |
| e From 2011 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ <u>188,137.</u> | | | | |
| a Applied to 2011, but not more than line 2a | | | 183,487. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2012 distributable amount | | | | 4,650. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013 | | | | 196,179. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | NONE | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2008 | NONE | | | |
| b Excess from 2009 | NONE | | | |
| c Excess from 2010 | NONE | | | |
| d Excess from 2011 | NONE | | | |
| e Excess from 2012 | NONE | | | |

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

NOT APPLICABLE

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

| Recipient Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|--|--------------------------------------|-------------------------------------|-----------------|
| a Paid during the year | | | | |
| STERLING ROCK FALLS COMMUNITY TRUST ATTN: PEGGY CARLSON STERLING IL 61081-3600 | NONE | PUBLIC CHA | GENERAL | 122,331. |
| KNOX COLLEGE ATTN: VICKY JONES K-BOX 147 GALESBURG IL 614 | NONE | PUBLIC CHA | GENERAL | 61,156. |
| Total ▶ 3a | | | | 183,487. |
| b Approved for future payment | | | | |
| Total ▶ 3b | | | | |

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

- 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... b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here section containing signature of officer or trustee, date (02/11/2014), title, and a box for IRS discussion permission. Below is the Preparer section with fields for name, signature, date, self-employed status, firm's name, address, EIN, and phone number.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|----------------------|--|--------------------------------------|
| DIVIDENDS & INTEREST | 126,382. | 126,382. |
| TOTAL | 126,382. | 126,382. |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- |
|----------------------|--|
| DEFERRED INCOME | -19. |
| TOTALS | ----- -19. ===== |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME | ADJUSTED NET INCOME | CHARITABLE PURPOSES |
|-----------------|--------------------------------|-----------------------|---------------------|---------------------|
| TAX PREPARATION | 2,000. | 1,000. | | 1,000. |
| TOTALS | 2,000. | 1,000. | NONE | 1,000. |

FORM 990PF, PART I - TAXES

=====

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---------------|---|-----------------------------|
| FOREIGN TAXES | 1,823. | 1,823. |
| TOTALS | 1,823. | 1,823. |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | CHARITABLE PURPOSES ----- |
|-------------------------|--|---------------------------------|
| IL ATTORNEY GENERAL FEE | 15. | 15. |
| USER FEE FOR FORM 8940 | 400. | 400. |
| TOTALS | ----- 415. ===== | ----- 415. ===== |

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

FORM 990PF, PART II - CORPORATE STOCK
=====

| DESCRIPTION ----- | ENDING BOOK VALUE ----- | ENDING FMV --- |
|-----------------------|-------------------------------|----------------------|
| SEE ATTACHED SCHEDULE | 1,788,534. | 2,503,479. |
| TOTALS | 1,788,534. | 2,503,479. |
| | ===== | ===== |

SUDBURY CHARITABLE TRUST 02-21911

20-1110773

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

SEE ATTACHED SCHEDULE

1,320,374.

1,315,149.

TOTALS

1,320,374.

1,315,149.

=====

=====

**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

OMB No. 1545-0092

2012

| | |
|---|---|
| Name of estate or trust SUDBURY CHARITABLE TRUST 02-21911 | Employer identification number 20-1110773 |
|---|---|

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 (Example: 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|--|--------------------------------------|----------------------------------|-----------------|---|--|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | | | | | 1b -6,716. |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | | | | | 2 |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 3 |
| 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2011 Capital Loss Carryover Worksheet | | | | | 4 () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶ | | | | | 5 -6,716. |

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

| (a) Description of property (Example: 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|--|--------------------------------------|----------------------------------|-----------------|---|--|
| 6a LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 14,384. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | | | | | 6b 121,686. |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | | | | | 7 |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 8 |
| 9 Capital gain distributions | | | | | 9 10. |
| 10 Gain from Form 4797, Part I | | | | | 10 |
| 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2011 Capital Loss Carryover Worksheet | | | | | 11 () |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶ | | | | | 12 136,080. |

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

Schedule D (Form 1041) 2012

| Part III Summary of Parts I and II | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|--|--|---------------------------------|-------------------------|-----------|
| Caution: Read the instructions before completing this part. | | | | |
| 13 | Net short-term gain or (loss) | 13 | | -6,716. |
| 14 | Net long-term gain or (loss): | | | |
| | a Total for year | 14a | | 136,080. |
| | b Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | 10. |
| | c 28% rate gain | 14c | | 46,168. |
| 15 | Total net gain or (loss). Combine lines 13 and 14a | 15 | | 129,364. |

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

| | | | |
|-----------|---|-----------|-----|
| 16 | 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: a The loss on line 15, column (3) or b \$3,000 | 16 | () |
|-----------|---|-----------|-----|

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.

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

Portfolio Statements

30 SEP 13

Account number 0221911

SUDBURY CHARITABLE TRUST

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| Australia - USD | | | | | | | | |
| ADR BHP BILLITON LTD SPONSORED ADR | CUSIP 088606108 | | | | | | | |
| BHP | | 66.50 | 0.00 | 13,300.00 | 11,982.14 | 1,317.86 | 0.00 | 1,317.86 |
| 200,000 | | | | | | | | |
| Total USD | | | 0.00 | 13,300.00 | 11,982.14 | 1,317.86 | 0.00 | 1,317.86 |
| Total Australia | | | 0.00 | 13,300.00 | 11,982.14 | 1,317.86 | 0.00 | 1,317.86 |
| United States - USD | | | | | | | | |
| ABBOTT LAB COM | CUSIP 002824100 | | | | | | | |
| 225,000 | | 33.19 | 0.00 | 7,487.75 | 5,781.18 | 1,686.57 | 0.00 | 1,686.57 |
| ALTERA CORPORATION COM CUSIP 021441100 | | | | | | | | |
| 290,000 | | 37.16 | 0.00 | 10,776.40 | 5,928.81 | 4,847.59 | 0.00 | 4,847.59 |
| AMERICAN EXPRESS CO CUSIP 025818108 | | | | | | | | |
| 465,000 | | 75.52 | 0.00 | 35,116.80 | 22,381.23 | 12,735.57 | 0.00 | 12,735.57 |
| AMERICAN WTR WKS CO INC NEW COM CUSIP 030420103 | | | | | | | | |
| 277,000 | | 41.28 | 0.00 | 11,434.56 | 9,254.28 | 2,180.28 | 0.00 | 2,180.28 |
| AMGEN INC COM CUSIP 031162100 | | | | | | | | |
| 355,000 | | 111.94 | 0.00 | 39,738.70 | 24,063.05 | 15,675.65 | 0.00 | 15,675.65 |
| APPLE INC COM STK CUSIP 037633100 | | | | | | | | |
| 189,000 | | 476.75 | 0.00 | 80,570.75 | 37,660.11 | 42,890.64 | 0.00 | 42,890.64 |
| BRISTOL MYERS SQUIBB CO COM CUSIP 110122108 | | | | | | | | |
| 700,000 | | 46.28 | 0.00 | 32,396.00 | 20,869.60 | 11,526.40 | 0.00 | 11,526.40 |

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 11 Feb 14 B003

Portfolio Statements

30 SEP 13

Account number 0221911

SUDBURY CHARITABLE TRUST

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--------------------------------------|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| CHEVRON CORP COM | CUSIP 168764100 | | | | | | | |
| CVX | | 121.50 | 0.00 | 36,207.00 | 22,566.11 | 13,640.89 | 0.00 | 13,640.89 |
| CISCO SYSTEMS INC | CUSIP 17275R102 | | | | | | | |
| CSCO | | 23.42 | 0.00 | 53,866.00 | 54,947.00 | -1,081.00 | 0.00 | -1,081.00 |
| CITRIX SYS INC COM | CUSIP 177378100 | | | | | | | |
| | | 70.61 | 0.00 | 20,759.34 | 16,728.23 | 4,031.11 | 0.00 | 4,031.11 |
| COCA COLA CO COM | CUSIP 191218100 | | | | | | | |
| | | 37.88 | 210.00 | 28,410.00 | 26,000.56 | 2,409.44 | 0.00 | 2,409.44 |
| CONOCOPHILLIPS COM | CUSIP 20825C104 | | | | | | | |
| | | 69.51 | 0.00 | 14,249.55 | 9,613.04 | 4,636.51 | 0.00 | 4,636.51 |
| COSTCO WHOLESALE CORP NEW COM | CUSIP 22160K105 | | | | | | | |
| | | 115.12 | 0.00 | 31,658.00 | 18,825.17 | 12,832.83 | 0.00 | 12,832.83 |
| COVIDIEN PLC USD0 20(POST CONSOLDTN) | CUSIP G2554F113 | | | | | | | |
| | | 60.84 | 0.00 | 18,586.70 | 14,447.83 | 4,138.87 | 0.00 | 4,138.87 |
| DANAHER CORP COM | CUSIP 235651102 | | | | | | | |
| | | 69.32 | 16.12 | 44,711.40 | 18,892.68 | 25,818.72 | 0.00 | 25,818.72 |
| DOMINION RES INC VA NEW COM | CUSIP 25746U109 | | | | | | | |
| | | 62.48 | 0.00 | 24,992.00 | 17,761.05 | 7,230.95 | 0.00 | 7,230.95 |

Portfolio Statements

30 SEP 13

Account number 0221911

SUDBURY CHARITABLE TRUST

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| <i>Equity Securities</i> | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| DU POINT E IDE NEMOURS & CO COM STK CUSIP : 283534109 | | | | | | | | |
| 530 000 | | 58 56 | 0 00 | 31,036 80 | 23,248 37 | 7,788 43 | 0 00 | 7,788 43 |
| EATON CORP PLC COM USD0 50 CUSIP : G29183103 | | | | | | | | |
| 380 000 | | 68 84 | 0 00 | 24,782 40 | 18,595 80 | 6,186 60 | 0 00 | 6,186 60 |
| EMC CORP COM CUSIP : 268848102 | | | | | | | | |
| 1,690 000 | | 25 56 | 169 00 | 43,196 40 | 36,766 87 | 6,429 53 | 0 00 | 6,429 53 |
| EMERSON ELECTRIC CO COM CUSIP : 291011104 | | | | | | | | |
| 650 000 | | 64 70 | 0 00 | 42,055 00 | 38,148 50 | 3,906 50 | 0 00 | 3,906 50 |
| EXPRESS SCRIPTS HLDG CO COM CUSIP : 30219G108 | | | | | | | | |
| 230 000 | | 81 78 | 0 00 | 14,209 40 | 11,876 23 | 2,333 17 | 0 00 | 2,333 17 |
| EXXON MOBIL CORP COM CUSIP : 30231G102 | | | | | | | | |
| 470 000 | | 86 04 | 0 00 | 40,438 80 | 28,284 91 | 14,173 89 | 0 00 | 14,173 89 |
| FRKLN RES INC COM CUSIP : 354613101 | | | | | | | | |
| 555 000 | | 50 55 | 55 50 | 28,055 25 | 21,694 05 | 6,361 20 | 0 00 | 6,361 20 |
| GENERAL ELECTRIC CO CUSIP : 369604103 | | | | | | | | |
| 1,040 000 | | 23 89 | 197 60 | 24,845 60 | 18,282 22 | 6,563 38 | 0 00 | 6,563 38 |
| GOOGLE INC CL A CL A CUSIP : 38259P508 | | | | | | | | |
| 56 000 | | 875 91 | 0 00 | 49,050 86 | 27,372 46 | 21,678 50 | 0 00 | 21,678 50 |

Northern Trust

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---------------------------------------|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| <i>Equity Securities</i> | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| GRAINGER W W INC COM | CUSIP 384802104 | | | | | | | |
| GWW | | 261.71 | 0.00 | 23,815.61 | 10,802.29 | 13,013.32 | 0.00 | 13,013.32 |
| HOME DEPOT INC COM | CUSIP 437076102 | | | | | | | |
| | | 75.85 | 0.00 | 48,544.00 | 28,686.93 | 19,857.07 | 0.00 | 19,857.07 |
| INTEL CORP COM | CUSIP 458140100 | | | | | | | |
| INTC | | 22.92 | 0.00 | 27,504.00 | 25,298.00 | 2,206.00 | 0.00 | 2,206.00 |
| INTERNATIONAL BUSINESS MACHS CORP COM | CUSIP 459200101 | | | | | | | |
| IBM | | 185.18 | 0.00 | 25,554.84 | 17,563.48 | 7,991.38 | 0.00 | 7,991.38 |
| JOHNSON & JOHNSON COM USD1 | CUSIP 478180104 | | | | | | | |
| JNJ | | 86.69 | 0.00 | 13,870.40 | 9,502.13 | 4,368.27 | 0.00 | 4,368.27 |
| JOHNSON CTL INC COM | CUSIP 478366107 | | | | | | | |
| | | 41.50 | 83.60 | 18,260.00 | 12,408.74 | 5,853.26 | 0.00 | 5,853.26 |
| JPMORGAN CHASE & CO COM | CUSIP 46625H100 | | | | | | | |
| JPM | | 51.69 | 0.00 | 42,844.25 | 30,748.71 | 11,895.54 | 0.00 | 11,895.54 |
| MC DONALDS CORP COM | CUSIP 580135101 | | | | | | | |
| | | 98.21 | 0.00 | 17,798.65 | 15,787.33 | 2,001.52 | 0.00 | 2,001.52 |
| MERCK & CO INC NEW COM | CUSIP 58933Y105 | | | | | | | |
| | | 47.61 | 408.50 | 45,229.50 | 38,969.00 | 6,260.50 | 0.00 | 6,260.50 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--------------------------------|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| NATIONAL OILWELL VARCO COM STK | CUSIP 837071101 | | | | | | | |
| NOV | | 78 11 | 0 00 | 22,261 35 | 11,274 64 | 10,986 71 | 0 00 | 10,986 71 |
| NIKE INC CL B | CUSIP 654106103 | | | | | | | |
| | | 72 64 | 58 38 | 20,193 92 | 9,487 70 | 10,706 22 | 0 00 | 10,706 22 |
| NOBLE ENERGY INC COM | CUSIP 655044105 | | | | | | | |
| | | 67 01 | 0 00 | 16,762 80 | 9,231 30 | 9,531 50 | 0 00 | 9,531 50 |
| NORFOLK SOUTHN CORP COM | CUSIP 655944108 | | | | | | | |
| | | 77 35 | 0 00 | 22,818 25 | 19,908 74 | 2,909 51 | 0 00 | 2,909 51 |
| NUCOR CORP COM | CUSIP 670346105 | | | | | | | |
| | | 49 02 | 147 00 | 19,608 00 | 18,021 01 | 1,586 99 | 0 00 | 1,586 99 |
| OMNICOM GROUP INC COM | CUSIP 681919106 | | | | | | | |
| | | 63 44 | 160 00 | 25,376 00 | 18,060 29 | 7,315 71 | 0 00 | 7,315 71 |
| ORACLE CORP COM | CUSIP 68389X105 | | | | | | | |
| ORCL | | 33 17 | 0 00 | 29,853 00 | 24,771 03 | 5,081 97 | 0 00 | 5,081 97 |
| PFIZER INC COM | CUSIP 717081103 | | | | | | | |
| | | 28 71 | 0 00 | 80,388 00 | 75,320 00 | 5,068 00 | 0 00 | 5,068 00 |
| PRECISION CASTPARTS CORP COM | CUSIP 740189105 | | | | | | | |
| | | 227 24 | 0 00 | 37,948 08 | 35,031 90 | 2,917 18 | 0 00 | 2,917 18 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|-----------|-----------|-------------------------------------|-----------|
| Equity Securities | | | | | | | | |
| Common stock | | | | | | | | |
| United States - USD | | | | | | | | |
| PRINCIPAL FINL GROUP INC COM STK CUSIP 74251V102 | | | | | | | | |
| 630 000 | | 42 82 | 0 00 | 26,976 60 | 18,739 62 | 8,238 98 | 0 00 | 8,238 98 |
| PROCTER & GAMBLE COM NPV CUSIP 742718109 | | | | | | | | |
| 380 000 | | 75 59 | 0 00 | 28,724 20 | 21,730 41 | 6,993 79 | 0 00 | 6,993 79 |
| QUALCOMM INC COM CUSIP 747525103 | | | | | | | | |
| 593 000 | | 67 36 | 0 00 | 39,944 48 | 31,810 39 | 8,134 09 | 0 00 | 8,134 09 |
| SCHLUMBERGER LTD COM COM CUSIP 806857108 | | | | | | | | |
| 213 000 | | 88 36 | 68 56 | 18,820 68 | 19,278 15 | -457 47 | 0 00 | -457 47 |
| SPECTRA ENERGY CORP COM STK CUSIP 847560109 | | | | | | | | |
| 585 000 | | 34 23 | 0 00 | 20,024 55 | 14,310 27 | 5,714 28 | 0 00 | 5,714 28 |
| ST JUDE MED INC COM CUSIP 790849103 | | | | | | | | |
| 700 000 | | 53 64 | 175 00 | 37,548 00 | 29,848 00 | 7,700 00 | 0 00 | 7,700 00 |
| STARBUCKS CORP COM CUSIP 855244108 | | | | | | | | |
| 700 000 | | 76 97 | 0 00 | 53,879 00 | 39,455 01 | 14,423 99 | 0 00 | 14,423 99 |
| TRAVELERS COS INC COM STK CUSIP 89417E109 | | | | | | | | |
| 215 000 | | 64 77 | 0 00 | 18,225 55 | 11,528 20 | 6,697 35 | 0 00 | 6,697 35 |
| UNITED TECHNOLOGIES CORP COM CUSIP 813017109 | | | | | | | | |
| 180 000 | | 107 82 | 0 00 | 19,407 60 | 8,365 15 | 13,042 45 | 0 00 | 13,042 45 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Exchange rate/ local market price | Accrued Income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|---|--------------------------------------|---------------------------|---------------------|---------------------|-------------------|-------------------------------------|-------------------|
| Equity Securities | | | | | | | |
| Common stock | | | | | | | |
| United States - USD | | | | | | | |
| UNITEDHEALTH GROUP INC COM CUSIP 91324P102 UNH | 71.61 | 0.00 | 35,088.90 | 18,481.33 | 18,607.57 | 0.00 | 18,607.57 |
| US BANCORP CUSIP - 802873304 USB | 38.58 | 165.80 | 26,337.60 | 21,884.12 | 4,473.48 | 0.00 | 4,473.48 |
| V F CORP COM CUSIP 918204108 | 198.05 | 0.00 | 40,805.25 | 21,793.71 | 19,011.54 | 0.00 | 19,011.54 |
| VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ | 46.66 | 0.00 | 14,464.60 | 11,488.35 | 2,968.25 | 0.00 | 2,968.25 |
| WAL-MART STORES INC COM CUSIP 931142103 WMT | 73.98 | 0.00 | 15,901.40 | 12,230.82 | 3,670.58 | 0.00 | 3,670.58 |
| WALT DISNEY CO CUSIP - 254687106 | 64.49 | 0.00 | 24,506.20 | 12,512.84 | 11,993.36 | 0.00 | 11,993.36 |
| WELLS FARGO & CO NEW COM STK CUSIP 849746101 WFC | 41.32 | 0.00 | 40,287.00 | 29,289.47 | 10,997.53 | 0.00 | 10,997.53 |
| WHOLE FOODS MKT INC COM CUSIP 986837106 | 58.50 | 67.00 | 39,185.00 | 15,402.42 | 23,792.58 | 0.00 | 23,792.58 |
| Total USD | | 1,979.86 | 1,829,180.02 | 1,293,004.80 | 536,175.22 | 0.00 | 536,175.22 |
| Total United States | | 1,979.86 | 1,829,180.02 | 1,293,004.80 | 536,175.22 | 0.00 | 536,175.22 |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|------------------------|-------------------|--------------------------------------|---------------------------|--------------|------|--------|-------------------------------------|-------|
|------------------------|-------------------|--------------------------------------|---------------------------|--------------|------|--------|-------------------------------------|-------|

Equity Securities

| | | | | | | | | |
|---------------------------|------------|--|----------|--------------|--------------|------------|------|------------|
| Total Common Stock | | | | | | | | |
| | 32,329,000 | | 1,979.86 | 1,842,480.02 | 1,304,986.94 | 537,493.08 | 0.00 | 537,493.08 |

Equity funds

Emerging Markets Region - USD

| | | | | | | | | |
|---|------------|-------|------|------------|------------|-----------|------|-----------|
| MFB NORTN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483 | | | | | | | | |
| | 11,382,830 | 18.72 | 0.00 | 212,712.17 | 139,855.53 | 72,856.64 | 0.00 | 72,856.64 |
| Total USD | | | 0.00 | 212,712.17 | 139,855.53 | 72,856.64 | 0.00 | 72,856.64 |

Total Emerging Markets Region

| | | | | | | | | |
|--|--|--|------|------------|------------|-----------|------|-----------|
| | | | 0.00 | 212,712.17 | 139,855.53 | 72,856.64 | 0.00 | 72,856.64 |
|--|--|--|------|------------|------------|-----------|------|-----------|

Global Region - USD

MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407

| | | | | | | | | |
|----------------------------|---------|-------|------|-----------|-----------|----------|------|----------|
| | 883,000 | 33.70 | 0.00 | 33,127.10 | 30,935.86 | 2,191.24 | 0.00 | 2,191.24 |
| Total USD | | | 0.00 | 33,127.10 | 30,935.86 | 2,191.24 | 0.00 | 2,191.24 |
| Total Global Region | | | 0.00 | 33,127.10 | 30,935.86 | 2,191.24 | 0.00 | 2,191.24 |

International Region - USD

MFB NORTN MULTI-MANAGER INTL EQTY FD CUSIP 665162558

| | | | | | | | | |
|-----------------------------------|------------|-------|------|------------|------------|-----------|------|-----------|
| | 28,550,670 | 10.52 | 0.00 | 279,313.04 | 220,449.08 | 58,863.96 | 0.00 | 58,863.96 |
| Total USD | | | 0.00 | 279,313.04 | 220,449.08 | 58,863.96 | 0.00 | 58,863.96 |
| Total International Region | | | 0.00 | 279,313.04 | 220,449.08 | 58,863.96 | 0.00 | 58,863.96 |

United States - USD

MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665

| | | | | | | | | |
|------------------|-----------|-------|------|------------|-----------|-----------|------|-----------|
| | 5,084,010 | 20.86 | 0.00 | 106,052.44 | 73,306.74 | 32,745.70 | 0.00 | 32,745.70 |
| Total USD | | | 0.00 | 106,052.44 | 73,306.74 | 32,745.70 | 0.00 | 32,745.70 |

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SUDBURY CHARITABLE TRUST

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Unrealized gain/loss | | Total |
|----------------------------------|-------------------|--------------------------------------|---------------------------|---------------------|---------------------|----------------------|-------------|-------------------|
| | | | | | | Market | Translation | |
| Equity Securities | | | | | | | | |
| Equity funds | | | | | | | | |
| Total United States | | | 0.00 | 106,052.44 | 73,306.74 | 32,745.70 | 0.00 | 32,745.70 |
| Total Equity Funds | | | 0.00 | 631,204.75 | 464,547.21 | 166,657.54 | 0.00 | 166,657.54 |
| Other equity | | | | | | | | |
| United States - USD | | | | | | | | |
| SIMON PROPERTY GROUP INC COM | CUSIP 828806109 | | | | | | | |
| 201.000 | | 148.23 | 0.00 | 29,794.23 | 18,999.61 | 10,794.62 | 0.00 | 10,794.62 |
| Total USD | | | 0.00 | 29,794.23 | 18,999.61 | 10,794.62 | 0.00 | 10,794.62 |
| Total United States | | | 0.00 | 29,794.23 | 18,999.61 | 10,794.62 | 0.00 | 10,794.62 |
| Total Other Equity | | | | | | | | |
| 201.000 | | | 0.00 | 29,794.23 | 18,999.61 | 10,794.62 | 0.00 | 10,794.62 |
| Total Equity Securities | | | 1,979.86 | 2,503,479.00 | 1,788,533.76 | 714,945.24 | 0.00 | 714,945.24 |
| Fixed Income Securities | | | | | | | | |
| Corporate/government | | | | | | | | |
| United States - USD | | | | | | | | |
| MFB NORTHERN FDS FIXED INCOME FD | CUSIP 665162806 | | | | | | | |
| 25,322.310 | | 10.15 | 0.00 | 257,021.44 | 263,990.65 | -8,969.21 | 0.00 | -8,969.21 |
| Issue Date 25 Aug 08 | | | | | | | | |

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|------------------------|-------------------|--------------------------------------|---------------------------|--------------|------|--------|-------------------------------------|-------|
|------------------------|-------------------|--------------------------------------|---------------------------|--------------|------|--------|-------------------------------------|-------|

Fixed Income Securities

Corporate/government

United States - USD

| | | | | | | | | |
|--|------------|------|------|------------|------------|----------|------|----------|
| MFB NORTHN HI YIELD FXD INC FD CUSIP 865162899 | | | | | | | | |
| Issue Date 25 Aug 08 | 55,955 330 | 7.49 | 0.00 | 419,105.42 | 409,593.00 | 9,512.42 | 0.00 | 9,512.42 |

SBC COMMUNICATIONS 5.825% DUE 08-15-2016 CUSIP 78387GAL7

| | | | | | | | | | |
|----------------------|------------|-------------|--------------------------|-------------------------|-----------|-----------|----------|------|----------|
| Issue Date 18 Aug 04 | 50,000 000 | Rate 5.825% | Yield to Maturity 1.109% | Maturity Date 15 Jun 16 | 55,642.10 | 48,663.50 | 6,978.60 | 0.00 | 6,978.60 |
|----------------------|------------|-------------|--------------------------|-------------------------|-----------|-----------|----------|------|----------|

WACHOVIA CORP NEW WACHOVIA CORP 5.75% DUE 08-15-2017 CUSIP 929903DT6

| | | | | | | | | | |
|----------------------|------------|------------|--------------------------|-------------------------|-----------|-----------|----------|------|----------|
| Issue Date 08 Jun 07 | 50,000 000 | Rate 5.75% | Yield to Maturity 1.423% | Maturity Date 15 Jun 17 | 57,503.05 | 49,215.50 | 8,287.55 | 0.00 | 8,287.55 |
|----------------------|------------|------------|--------------------------|-------------------------|-----------|-----------|----------|------|----------|

Total USD 17,809.36

Total United States 17,809.36

Total Corporate/Government 17,809.36

191,277.640 1,674.64 789,272.01 771,462.65 17,809.36 17,809.36 0.00 0.00 17,809.36

Other bonds

United States - USD

MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506

| | | | | | | | | |
|----------------------|-----------|-------|------|-----------|-----------|--------|------|--------|
| Issue Date 07 Dec 12 | 1,435 000 | 25.17 | 0.00 | 36,119.95 | 35,708.47 | 410.48 | 0.00 | 410.48 |
|----------------------|-----------|-------|------|-----------|-----------|--------|------|--------|

MFC FLEXSHARES TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L508

| | | | | | | | | |
|----------------------|-----------|-------|------|-----------|-----------|-------|------|-------|
| Issue Date 07 Dec 12 | 1,430 000 | 24.95 | 0.00 | 35,678.50 | 35,628.77 | 51.73 | 0.00 | 51.73 |
|----------------------|-----------|-------|------|-----------|-----------|-------|------|-------|

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Market | Unrealized gain/loss Translation | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------|--------------|------------|-------------------------------------|------------|
| Fixed Income Securities | | | | | | | | |
| Other bonds | | | | | | | | |
| United States - USD | | | | | | | | |
| MFC ISHARES TR IBOXX USD INVT GRADE CORPBD ETF CUSIP 464287242 | | | | | | | | |
| 4,000,000 | | 113.52 | 0.00 | 454,080.00 | 477,576.40 | -23,496.40 | 0.00 | -23,496.40 |
| Issue Date 07 Nov 08 | | | | | | | | |
| Total USD | | | 0.00 | 525,877.45 | 548,911.64 | -23,034.19 | 0.00 | -23,034.19 |
| Total United States | | | 0.00 | 525,877.45 | 548,911.64 | -23,034.19 | 0.00 | -23,034.19 |
| Total Other Bonds | | | 0.00 | 525,877.45 | 548,911.64 | -23,034.19 | 0.00 | -23,034.19 |
| Total Fixed Income Securities | | | 1,674.64 | 1,315,149.46 | 1,320,374.29 | -5,224.83 | 0.00 | -5,224.83 |

Real Estate

Real estate funds

Global Region - USD

| | | | | | | | | |
|--|--|-------|------|------------|-----------|-----------|------|-----------|
| MFB NORTHN FDS MULTI-MANAGER GLOBAL REALSTATE FD CUSIP 665162475 | | | | | | | | |
| 7,349,210 | | 18.44 | 0.00 | 135,519.43 | 85,984.52 | 49,534.91 | 0.00 | 49,534.91 |
| Total USD | | | 0.00 | 135,519.43 | 85,984.52 | 49,534.91 | 0.00 | 49,534.91 |
| Total Global Region | | | 0.00 | 135,519.43 | 85,984.52 | 49,534.91 | 0.00 | 49,534.91 |
| Total Real Estate Funds | | | 0.00 | 135,519.43 | 85,984.52 | 49,534.91 | 0.00 | 49,534.91 |
| Total Real Estate | | | 0.00 | 135,519.43 | 85,984.52 | 49,534.91 | 0.00 | 49,534.91 |

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Account number 0221911

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◆ Asset Detail - Base Currency

| Description / Asset ID | Investment Mgr ID | Exchange rate/ local market price | Accrued income/expense | Market Value | Cost | Unrealized gain/loss | | Total |
|--|-------------------|--------------------------------------|---------------------------|--------------------|-------------------|----------------------|---------------------|-------------------|
| | | | | | | Market | Transition | |
| Cash and Short Term Investments | | | | | | | | |
| Short term | | | | | | | | |
| USD - United States dollar | | | | | | | | |
| | | 1.00 | 2.11 | 215,241.78 | 215,241.78 | 0.00 | 0.00 | 0.00 |
| Total short term - all currencies | | | | 215,241.78 | 215,241.78 | 0.00 | 0.00 | 0.00 |
| Total short term - all countries | | | | 215,241.78 | 215,241.78 | 0.00 | 0.00 | 0.00 |
| Total Short Term | | | | 215,241.78 | 215,241.78 | 0.00 | 0.00 | 0.00 |
| Total Cash and Short Term Investments | | | | | | | | |
| 215,241.780 | | | | 215,241.78 | 215,241.78 | 0.00 | 0.00 | 0.00 |
| Total | | | | 487,244,140 | 3,658.61 | 4,169,389.67 | 3,410,134.35 | 759,255.32 |

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