



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

OMB No 1545-0052

2015Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made publicInformation about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation

THE SCHMIDT FAMILY FOUNDATION P02433004

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

10 S DEARBORN IL1-0117

City or town state or province country and ZIP or foreign postal code

CHICAGO, IL 60603

A Employer identification number

13-6808881

B Telephone number (see instructions)

866-888-5157

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

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ 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) \$

38,209,974

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)
1 Contributors' gifts, grants, etc. received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	652,195	650,881		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,493,998			
b Gross sales price for all assets on line 6a	21,526,028			
7 Capital gain net income (from Part IV, line 2)		4,493,998		
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)	250,189	174,221		
12 Total. Add lines 1 through 11	5,396,382	5,319,100		
13 Compensation of officers, directors, trustees, etc.	154,345	92,607		61,738
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)				
c Other professional fees (attach schedule)	29,984	29,984		
17 Interest				
18 Taxes (attach schedule) (see instructions)	147,722	7,583		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,498	NONE	NONE	1,498
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 5	250,860	105		250,755
24 Total operating and administrative expenses. Add lines 13 through 23	584,409	130,279	NONE	313,991
25 Contributions, gifts, grants paid	8,093,000			8,093,000
26 Total expenses and disbursements. Add lines 24 and 25	8,677,409	130,279	NONE	8,406,991
27 Subtract line 26 from line 12	-3,281,027			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0)		5,188,821		
c Adjusted net income (if negative, enter -0)				

PROJECTION FEDERAL RETURN

01/01/2015 - 12/31/2015

DO NOT FILE

RECEIVED

NOV 18 2016

OGDEN, UT

STMT 2

ENVELOPE
POSTMARK DATE NOV 15 2016

SCANNED NOV 22 2016

GLO 1589

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		54,321.		
	2	Savings and temporary cash investments		8,777,728.	2,986,291.	2,986,291.
	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				
	10a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)		15,900,722.	12,052,868.	13,766,533.
	c	Investments - corporate bonds (attach schedule)		5,725,280.	20,871,278.	20,488,884.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans				
13		Investments - other (attach schedule)		10,129,188.	677,674.	968,266.
14		Land, buildings, and equipment basis ▶				
		Less accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		40,587,239.	36,588,111.	38,209,974.
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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.				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		40,587,239.	36,588,111.	
	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)		40,587,239.	36,588,111.	
	31	Total liabilities and net assets/fund balances (see instructions)		40,587,239.	36,588,111.	

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	40,587,239.
2	Enter amount from Part I, line 27a	2	-3,281,027.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	37,306,212.
5	Decreases not included in line 2 (itemize) ▶	5	718,101.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,588,111.

Form 990-PF (2015)

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 21,526,028.		17,032,030.	4,493,998.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			4,493,998.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	4,493,998.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in 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) 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))
2014	3,678,900.	47,374,482.	0.077656
2013	2,711,972.	47,239,982.	0.057408
2012	7,871,048.	46,448,147.	0.169459
2011	2,444,013.	51,301,990.	0.047640
2010	2,635,881.	50,410,313.	0.052289

2 Total of line 1, column (d)	2	0.404452
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	0.080890
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	39,562,165.
5 Multiply line 4 by line 3	5	3,200,184.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	51,888.
7 Add lines 5 and 6	7	3,252,072.
8 Enter qualifying distributions from Part XII, line 4 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.	8	8,406,991.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary - see instructions)		1	51,888.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	51,888.
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	51,888.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 149,796.		
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	149,796.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	97,908.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 50,000. Refunded ☐		11	47,908.

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)? 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: (1) On the foundation. ☐ \$ (2) On foundation managers. ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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? 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 • 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? 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) ☐ FL		
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 2015 or the taxable year beginning in 2015 (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

Form 990-PF (2015)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>JP MORGAN CHASE BANK N.A</u> Telephone no. ► <u>(866) 888-5157</u> Located at ► <u>10 SOUTH DEARBORN STREET, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		
and enter the amount of tax-exempt interest received or accrued during the year		
15		
16 At any time during calendar year 2015, 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	X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	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?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ 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	☒ 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	☒ 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 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes	☒ No
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	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	☒ No
b If "Yes," did it have excess business holdings in 2015 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 2015)	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 2015?	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 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ 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
RICHARD L SCHMIDT	TRUSTEE			
201 PLAZA REAL, STE 140, BOCA RATON, FL 33432	1	-0-	-0-	-0-
RAYMOND WEBB	TRUSTEE			
1000 E. MAPLE, MUNDELEIN, IL 60060	1	-0-	-0-	-0-
BARBARA SCHMIDT	TRUSTEE			
201 PLAZA REAL, STE 140, BOCA RATON, FL 33432	1	-0-	-0-	-0-
JPMORGAN CHASE BANK NA	TRUSTEE			
10 SOUTH DEARBORN STREET, CHICAGO, IL 60603	2	154,345.	-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

Form 990-PF (2015)

[illegible]

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	

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments. See instructions.	
3 <u>NONE</u>	
Total. Add lines 1 through 3	

JSA

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	36,531,712.
b	Average of monthly cash balances	1b	3,632,923.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	40,164,635.
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	40,164,635.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	602,470.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,562,165.
6	Minimum investment return. Enter 5% of line 5	6	1,978,108.

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	1,978,108.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		51,888.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	51,888.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,926,220.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,926,220.
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	1,926,220.

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	8,406,991.
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	8,406,991.
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	51,888.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	8,355,103.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				1,926,220.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	4,908,419.			
d From 2013	407,062.			
e From 2014	1,355,052.			
f Total of lines 3a through e	6,670,533.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>8,406,991.</u>				
a Applied to 2014, but not more than line 2a			NONE	
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 2015 distributable amount				1,926,220.
e Remaining amount distributed out of corpus.	6,480,771.			
5 Excess distributions carryover applied to 2015 . (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	13,151,304.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	13,151,304.			
10 Analysis of line 9.				
a Excess from 2011	NONE			
b Excess from 2012	4,908,419.			
c Excess from 2013	407,062.			
d Excess from 2014	1,355,052.			
e Excess from 2015	6,480,771.			

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 2015, 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)

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

Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012
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).)

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 address of the person to whom applications should be addressed

SEE STATEMENT 7

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**

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 PLEASE SEE ATTACHED LIST OF GRANT RECIPIENTS				8,093,000.
Total			▶ 3a	8,093,000.
b Approved for future payment				
Total			▶ 3b	

Unrelated business income		Excluded by section 512, 513, or 514		(e)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions.)
		14	652,195.	
		18	4,493,998.	
		14	75,968.	
		14	174,221.	
			5,396,382.	

13 Total. Add line 12, columns (b), (d), and (e)		13	<u>5,396,382.</u>
(See worksheet in line 13 instructions to verify calculations)			

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
▼	

NOT APPLICABLE

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

- | | | | |
|--|-------|-----|----|
| <p>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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d 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.</p> | | Yes | No |
| | | | |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |

[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

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

(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.

**Sign
Here**

Kristen Baxter
Signature of officer or trustee

11/13/2016
Date

 _____
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

CHRISTOPHER CHIZMAR

Preparer's signature

Christopher S. Chigmar

Date _____

11/13/2016

Check ☐ if self-employed

PTIN

P01220103

Firm's name ► DELOITTE TAX LLP

Firm's EIN	▶ 86-1065772
------------	--------------

Firm's address ► 127 PUBLIC SQUARE
CLEVELAND, OH

44114

Phone no. 216-589-5461

THE SCHMIDT FAMILY FOUNDATION P02433004

13-6808881

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	652,195.	650,881.
	-----	-----
TOTAL	652,195.	650,881.
	=====	=====

THE SCHMIDT FAMILY FOUNDATION P02433004

13-6808881

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OFFSHORE INCOME	174,221.	174,221.
DEFERRED INCOME	75,968.	
	-----	-----
TOTALS	250,189.	174,221.
	=====	=====

THE SCHMIDT FAMILY FOUNDATION P02433004

13-6808881

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT MGMT FEES-SUBJECT T	29,984.	29,984.
	-----	-----
TOTALS	29,984.	29,984.
	=====	=====

THE SCHMIDT FAMILY FOUNDATION P02433004

13-6808881

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FLORIDA DEPT OF STATE TAXES PD	139.	
FEDERAL EXCISE TAX PAID	65,000.	
FEDERAL ESTIMATED TAX PAID	75,000.	
FOREIGN TAX WITHHELD	7,583.	7,583.
	-----	-----
TOTALS	147,722.	7,583.
	=====	=====

THE SCHMIDT FAMILY FOUNDATION P02433004

13-6808881

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
INSURANCE	5,384.		5,384.
ADMINISTRATIVE EXPENSES	238,670.		238,670.
MISC CHARITABLE EXPENSES	6,701.		6,701.
MISX INVESTMENT EXPENSES	105.	105.	
	-----	-----	-----
TOTALS	250,860.	105.	250,755.
	=====	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
-----	-----
PRIOR PERIOD ADJUSTMENT	569,896.
COST BASIS ADJUSTMENT	148,205.

TOTAL	718,101.
	=====

THE SCHMIDT FAMILY FOUNDATION P02433004
FORM 990PF, PART XV - LINES 2a - 2d
=====

13-6808881

RECIPIENT NAME:

ATTN: KAREN KRUMHOLTZ

ADDRESS:

201 PLAZA REAL, STE 140

BOCA RATON, FL 33432

FORM, INFORMATION AND MATERIALS:

NO SPECIFIC FORMAT

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

STATEMENT 7

The Schmidt Family Foundation
EIN 13-6808881

Part XV, Line 3a

Recipient	Relationship	Foundation Status	Purpose of Grant	Amount
American Association of Caregiving Youth Boca Raton, FL	None	PC	GENERAL	30,000
American Disabilities Foundation Boca Raton, FL	None	PC	GENERAL	5,000
American Heart Association, Florida Affiliate Boca Raton, FL	None	PC	GENERAL	40,000
AVDA - Aid to Victims of Domestic Violence Delray Beach, FL	None	PC	GENERAL	5,000
The Barn at Spring Brook Farm, Inc West Chester, PA	None	PC	GENERAL	25,000
Bethlehem University of the Holy Land, Inc St Joseph, MO	None	NC	GENERAL	25,000
Big Brothers/Big Sisters of PB and Martin Counties, Inc West Palm Beach, FL	None	PC	GENERAL	25,000
Boca Flag Football and Cheerleading Corp Boca Raton, FL	None	PC	GENERAL	2,500
Boca Helping Hands Boca Raton, FL	None	PC	GENERAL	10,000
Boca Raton Champions Golf Charities, Inc Boca Raton, FL	None	PC	GENERAL	20,000
Boca Raton Regional Hospital Foundation Boca Raton, FL	None	PC	GENERAL	550,000
Boca Raton Historical Society Boca Raton, FL	None	PC	GENERAL	10,000
Boca Raton Museum of Art Boca Raton, FL	None	PC	GENERAL	5,000
Boca Raton Philharmonic Symphonia, Inc Boca Raton, FL	None	PC	GENERAL	5,000
Boca Raton's Promise-The Alliance for Youth Boca Raton, FL	None	PC	GENERAL	20,000
Boggy Creek Gang, Inc Eustis, FL	None	PC	GENERAL	10,000
Catholic Relief Services Baltimore, MD	None	PC	GENERAL	150,000
Center for the Arts at Mizner Park Boca Raton, FL	None	PC	GENERAL	100,000
Center for Youth Activities, Inc Boca Raton, FL	None	PC	GENERAL	20,000
Center for Strategic Philanthropy & Civic Engagement, Inc Boca Raton, FL	None	PC	GENERAL	15,000
Children's Museum, Inc Boca Raton, FL	None	PC	GENERAL	5,000
Children's Place at Homesafe, Inc West Palm Beach, FL	None	PC	GENERAL	60,000
Community Foundation of Palm Beach West Palm Beach, FL	None	PC	GENERAL	5,000
Connected Warriors Boca Raton, FL	None	PC	GENERAL	2,500
Cystic Fibrosis Foundation Ft Lauderdale, FL	None	PC	GENERAL	5,000
Dixie Manor Children's Fund, Inc Boca Raton, FL	None	PC	GENERAL	10,000

The Schmidt Family Foundation
 EIN 13-6808881

Part XV, Line 3a

Recipient	Relationship	Foundation Status	Purpose of Grant	Amount
Elizabeth Faulk Center for Group Counseling Boca Raton, FL	None	PC	GENERAL	20,000
Farmworkers Childrens Council Delray Beach, FL	None	PC	GENERAL	5,000
Florida Atlantic University Christine E Lynn College of Nursing Boca Raton, FL	None	NC	GENERAL	25,000
Florida Atlantic University - Peace Studies Boca Raton, FL	None	NC	GENERAL	25,000
Florida Atlantic University - Wellness & Memory Center Boca Raton, FL	None	NC	GENERAL	15,000
Florida Atlantic University-School of Social Work Boca Raton, FL	None	NC	GENERAL	2,500
Florida Atlantic University-Athletics Boca Raton, FL	None	NC	GENERAL	5,000,000
Florida Atlantic University - Kelly Family Scholarship Fund Boca Raton, FL	None	NC	GENERAL	25,000
Florence Fuller Child Development Center, Inc Boca Raton, FL	None	PC	GENERAL	370,000
Arlington Heights, IL	None	PC	GENERAL	50,000
Gateway Community Outreach Deerfield Beach, Florida	None	PC	GENERAL	10,000
George Snow Scholarship Foundation Boca Raton, FL	None	PC	GENERAL	20,000
Glades Initiative Belle Glade, FL	None	PC	GENERAL	10,000
Habilitation Center for the Handicap Boca Raton, FL	None	PC	GENERAL	15,000
Habitat for Humanity of Boca/Delray Boca Raton, FL	None	PC	GENERAL	10,000
Hand Conservatory Boca Raton, FL	None	NC	GENERAL	10,000
Hospice and Homecare by the Sea Boca Raton, FL	None	PC	GENERAL	10,000
In the Pines, Inc Delray Beach, FL	None	PC	GENERAL	5,000
Irish American University Lewes, DE	None	NC	GENERAL	25,000
Jewish Community Center Boca Raton, FL	None	PC	GENERAL	2,500
Junior League of Boca Raton Boca Raton, FL	None	PC	GENERAL	5,000
KidSafe Foundation, Inc Boca Raton, FL	None	PC	GENERAL	10,000
Learning Ally, Inc Boca Raton, FL	None	PC	GENERAL	5,000
Learning Expenence School Miami, FL	None	PC	GENERAL	15,000
Lewis University Romeoville, IL	None	NC	GENERAL	10,000
Make-A-Wish Foundation, Inc Fort Lauderdale, FL	None	PC	GENERAL	10,000

The Schmidt Family Foundation
EIN 13-6808881

Part XV, Line 3a

Recipient	Relationship	Foundation Status	Purpose of Grant	Amount
Milagro Center Delray Beach, FL	None	PC	GENERAL	10,000
Nantz Friends -Methodist Hospital Foundation/Alzheimers Houston, TX	None	PC	GENERAL	25,000
Order of St. John of Jerusalem Knights Hospitaller of Florida, Inc Delray Beach, FL	None	PC	GENERAL	5,000
Palm Beach County Food Bank, Inc West Palm Beach, FL	None	PC	GENERAL	40,000
Palm Beach County Literacy Coalition Delray Beach, FL	None	PC	GENERAL	10,000
Peaceful Mind Peaceful Life, Inc Boca Raton, FL	None	POF	GENERAL	200,000
Propel, Inc Boca Raton, FL	None	PC	GENERAL	2,500
Red Cross of Greater Palm Beach County West Palm Beach, FL	None	PC	GENERAL	2,500
Rotary Club of Boca Raton Boca Raton, FL	None	PC	GENERAL	5,000
Ruth & Norman Rales Jewish Family Boca Raton, FL	None	PC	GENERAL	1,200
Soroptimist International of the Americas, Inc Boca Raton, FL	None	PC	GENERAL	2,800
Special Olympics - Broward County/Pinion, Inc Ft. Lauderdale, FL	None	PC	GENERAL	2,500
Spirit of Giving Network, Inc Boca Raton, FL	None	PC	GENERAL	95,000
Spirit of Giving Network, Inc Boca Raton, FL	None	PC	GENERAL	35,000
TEDx Boca Boca Raton, FL	None	PC	GENERAL	1,500
Tn-County Humane Society Boca Raton, FL	None	PC	GENERAL	10,000
University of Chicago Chicago, Illinois	None	NC	GENERAL	200,000
University of Wynwood, Inc Miami, FL	None	PC	GENERAL	10,000
Vets Helping Heros, Inc Boca Raton, FL	None	PC	GENERAL	25,000
Village Academy (MAD DADS) Community Child Care Ctr Delray, FL	None	PC	GENERAL	25,000
WPBT Communications Foundation, Inc Miami, FL	None	PC	GENERAL	500,000
Youth Orchestra PBC Boca Raton, FL	None	PC	GENERAL	5,000
YMCA Boca Raton, FL	None	PC	GENERAL	10,000
				<u>\$ 8,093,000</u>



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Account Summary

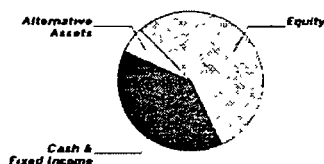
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	13,041,865.24	10,459,020.55	(2,582,844.69)	223,834.16	55%
Alternative Assets	13,164,749.00	968,266.47	(12,196,482.53)		6%
Cash & Fixed Income	14,127,060.54	7,591,973.65	(6,535,086.89)	175,334.61	39%
Market Value	\$40,333,674.78	\$19,019,260.67	(\$21,314,414.11)	\$399,168.77	100%

INCOME

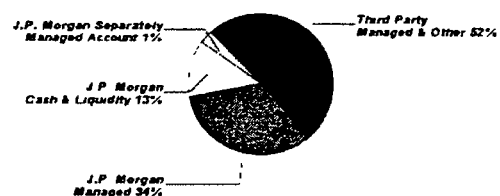
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	125.43	5,142.65	5,017.22
Market Value	\$125.43	\$5,142.65	\$5,017.22

Asset Allocation



* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Separately Managed Account includes fixed income, equity, and alternative separately managed accounts managed by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor; structured products and exchange traded notes issued by parties other than J.P. Morgan; investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit; and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.

Manager Allocation *



J.P.Morgan



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL		INCOME	
	Current Period Value	Year-to-Date Value	Current Period Value	Year-to-Date Value
Beginning Market Value	40,333,674.78	40,333,674.78	0.00	0.00
Additions	86,967.14	86,967.14		
Withdrawals & Fees	(21,159,865.51)	(21,159,865.51)		
Net Additions/Withdrawals	(\$21,072,898.37)	(\$21,072,898.37)	\$0.00	\$0.00
Income	596,865.97	596,865.97		
Change in Investment Value	(838,381.71)	(838,381.71)		
Ending Market Value	\$19,019,260.67	\$19,019,260.67	\$0.00	\$0.00
Accruals	--	--	5,142.65	5,142.65
Market Value with Accruals	--	--	\$5,142.65	\$5,142.65

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	378,012.41	378,012.41
Interest Income	1,056.89	1,056.89
Taxable Income	\$379,069.30	\$379,069.30
Partnership/Alt Asset Distributions	217,796.67	217,796.67
Other Income & Receipts	\$217,796.67	\$217,796.67

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	322,071.18	322,071.18
ST Realized Gain/Loss	(121,550.00)	(121,550.00)
LT Realized Gain/Loss	499,800.35	499,800.35
Realized Gain/Loss	\$700,321.53	\$700,321.53

	To-Date Value
Unrealized Gain/Loss	\$306,888.25

J.P.Morgan



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

Cost Summary		Cost
Equity		9,907,885.32
Cash & Fixed Income		7,836,220.63
Total		\$17,744,105.95



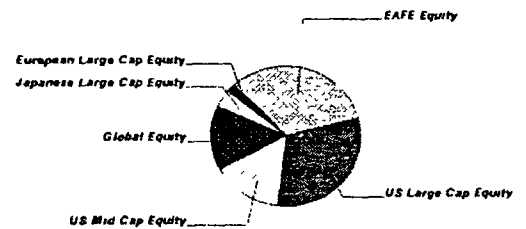
THE SCHMIDT FAMILY FOUNDATION ACCT. P02433004
For the Period 1/1/15 to 12/31/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change in Value	Current Allocation
US Large Cap Equity	2,692,395.74	3,149,046.03	456,650.29	17%
US Mid Cap Equity	2,224,333.52	1,601,927.58	(622,405.94)	8%
EAFF Equity	4,247,763.05	3,579,056.45	(668,706.60)	19%
European Large Cap Equity	0.00	234,036.96	234,036.96	1%
Japanese Large Cap Equity	401,644.83	439,741.95	38,097.12	2%
Asta ex-Japan Equity	1,982,178.54	0.00	(1,982,178.54)	
Global Equity	1,493,549.56	1,455,211.58	(38,337.98)	8%
Total Value	\$13,041,865.24	\$10,459,020.55	(\$2,582,844.69)	55%

Market Value/Cost	Current Period Value
Market Value	10,459,020.55
Tax Cost	9,907,885.32
Unrealized Gain/Loss	551,135.23
Estimated Annual Income	223,834.16
Accrued Dividends	5,082.45
Yield	2.14%

Asset Categories



J.P.Morgan



THE SCHMIDT FAMILY FOUNDATION ACCT. P02433004
For the Period 1/1/15 to 12/31/15

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	26 81	72,801 618	1,951,811 38	1,741,079 28	210,732 10	35,672 79	1 83%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	203 87	4,195 000	855,234 65	858,188 33	(2,953 68)	17,644 17 5,082 45	2 06%
TRACTOR SUPPLY COMPANY 892356-10-6 TSCO	85 50	4,000 000	342,000 00	64,520 00	277,480 00	3,200 00	0 94%
Total US Large Cap Equity			\$3,149,046 03	\$2,663,787 61	\$485,258.42	\$56,516.96 \$5,082.45	1.80%
US Mid Cap Equity							
PRUDENTIAL JENN M/C GROW-Z 74441C-80-8 PEGZ X	35 92	44,597 093	1,801,927.58	1 575,433 73	26,493 85		
EAFE Equity							
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	27 16	36,102 000	980,530 32	1,076,985 42	(96,455 10)	31 950 27	3.26%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	36 48	56,792.975	2,071,807 73	1,871,375 07	200,432 66	47,706 09	2 30%



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
EAFE Equity							
ISHARES MSCI EAFE INDEX FUND 4642B7-46-5 EFA	58.72	8,970,000	526,718.40	586,130.30	(59,411.90)	14,531.40	2.76%
Total EAFE Equity			\$3,579,056.45	\$3,534,490.79	\$44,565.66	\$94,187.76	2.63%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	49.88	4,692,000	234,036.96	258,325.36	(24,288.40)	7,610.42	3.25%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	10.88	40,417,459	439,741.95	410,847.83	28,894.12	38,356.16	8.72%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	17.84	81,570,156	1,455,211.58	1,465,000.00	(9,788.42)	27,162.86	1.87%

J.P.Morgan

Page 10 of 60

001741 0436 of 3392 HSP000016 X3 RYTTM0000



005407388010174138
006407306700100100438

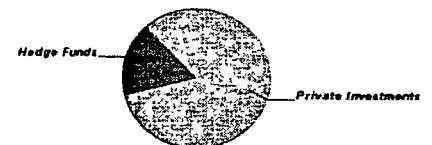


THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	10,350,139.36	7,470.47	(10,342,668.89)	1%
Private Investments	956,690.00	960,796.00	4,106.00	5%
Real Estate & Infrastructure	1,719,694.64	0.00	(1,719,694.64)	
Hard Assets	138,225.00	0.00	(138,225.00)	
Total Value	\$13,164,749.00	\$968,266.47	(\$12,196,482.53)	6%

Asset Categories



Alternative Assets Detail

Alternative Assets as a percentage of your portfolio - 6 %

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLUEMOUNTAIN LONG/SHORT CREDIT FUND	1.00	7,470.470	7,470.47	7,470.47
LTD 5% HOLDBACK	11/30/15			
N/O Client				
545012-91-6				



THE SCHMIDT FAMILY FOUNDATION ACCT. P02433004
For the Period 1/1/15 to 12/31/15

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
BCP VI PRIVATE INVESTORS OFFSHORE, LP (NON SELF DEALING FIDUCIARY INVESTORS) N/O Client 05534X-93-7 LBO/2011	1,000,000 00 254,726 10	(745,273 90) 75,070 11	(670,203 79)	769,545 00 09/30/15	106,616 00	876,161 00 205,957 21

J.P.Morgan

Page 12 of 60

001741 0439 of 3392 NSPO0016 XL NYYYNNNN

00540718890101711439
0064071057010100100439



THE SCHMIDT FAMILY FOUNDATION ACCT. P02433004
For the Period 1/1/15 to 12/31/15

Fund Strategy/Vintage	Capital Commitment Unfunded Commitment	(Net Capital Called Since Inception) Net Distribution Since Inception	(Net Capital Called/ Distributed Since Inception	Estimated Capital Account Balance as of date	Net Contribution/ (Distribution) Since Last Capital Account Balance Date	Estimated Value Estimated Profit/ (Loss)
Private Investments						
BLACKSTONE COMMERCIAL REAL ESTATE	1,000,000 00	(765,970 00)	210,260 74	130,851 00	(46,216 00)	84,635 00
DEBT CLASS A NSD FIDUCIARY(OFFSHORE)	234,030 00	976,230 74		09/30/15		294,895 74
N/O Client 092915-92-5 Direct Real Estate/2010						
Total Private Investments						\$960,796.00

"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).



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	8,491,288.94	2,608,434.03	(5,882,854.91)	14%
US Fixed Income	5,635,771.60	4,983,539.62	(652,231.98)	25%
Total Value	\$14,127,060.54	\$7,591,973.65	(\$6,535,086.89)	39%

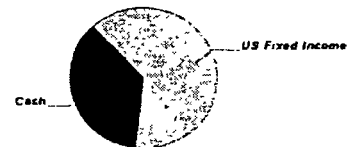
Market Value/Cost	Current Period Value
Market Value	7,591,973.65
Tax Cost	7,836,220.63
Unrealized Gain/Loss	(244,246.98)
Estimated Annual Income	175,334.61
Accrued Interest	60.20
Yield	2.30%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-5 months ¹	7,591,973.65	100%

¹ 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.

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 39 %

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	2,608,434.03	34%
Mutual Funds	4,983,539.62	66%
Total Value	\$7,591,973.65	100%

J.P.Morgan



THE SCHMIDT FAMILY FOUNDATION ACCT P02433004
For the Period 1/1/15 to 12/31/15

Note ¹ 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 Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR	1 00	2,608,434 03	2,608,434 03	2,608,434 03		782 53 60 20	0 03 % ¹
US Fixed Income							
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11.09	144,818 30	1,606,034 99	1,723,751 00	(117,716 01)	72,553 97	4 52 %
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 81	150,225 12	1,623,933 53	1,640,000 00	(16,066 47)	20,280 39	1 25 %
PAYDEN HIGH INCOME FD 704329-57-2	6.16	107,829 88	664,232 04	727,575 94	(63,343 90)	36,446 49	5 49 %
DOUBLELINE TOTL RET BND-I 258620-10-3	10 78	101,051 86	1,089,339 06	1,136,459 66	(47,120 60)	45,271 23	4 16 %
Total US Fixed Income			\$4,983,539 62	\$5,227,786.60	(\$244,246.98)	\$174,552.08	3.51 %

J.P.Morgan



THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

Account Summary

PRINCIPAL

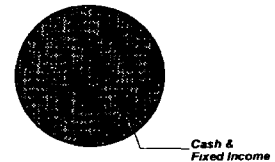
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	15,630,510.94	15,723,046.65	92,535.71	506,409.83	100%
Other	130,306.80	0.00	(130,306.80)		
Market Value	\$15,760,817.74	\$15,723,046.65	(\$37,771.09)	\$506,409.83	100%

INCOME

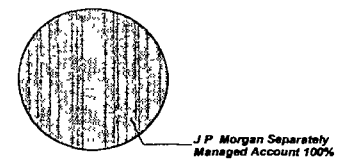
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	72,144.17	85,533.53	13,389.36
Market Value	\$72,144.17	\$85,533.53	\$13,389.36

* J.P. Morgan Separately Managed Account includes fixed income, equity, and alternative separately managed accounts managed by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

Account Summary CONTINUED

	PRINCIPAL	
Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	15,760,817.74	0.00
Additions		15,788,639.18
Securities Transferred In	1,152.16	9,169.37
Net Additions/Withdrawals	\$1,152.16	\$15,797,808.55
Income	20,347.73	152,330.13
Change in Investment Value	(59,270.98)	(227,092.03)
Ending Market Value	\$15,723,046.65	\$15,723,046.65
Accruals	--	--
Market Value with Accruals	--	--

	INCOME	
	Current Period Value	Year-to-Date Value
	0.00	0.00
	--	--
	\$0.00	\$0.00
	--	--
	\$0.00	\$0.00
	85,533.53	85,533.53
	\$85,533.53	\$85,533.53

Tax Summary	Current Period Value	Year-to-Date Value
Interest Income	28,194.23	331,180.71
Amortization	(7,228.38)	(85,742.35)
Accrued Interest Current Year	(95.73)	(90,454.66)
Accrued Interest Subsequent Year	(539.11)	(2,820.38)
Taxable Income	\$20,331.01	\$152,163.32
Tax-Exempt Income	16.72	166.81
Tax-Exempt Income	\$16.72	\$166.81

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	(3,774.39)	(41,711.09)
Realized Gain/Loss	(\$3,774.39)	(\$41,711.09)

	To-Date Value
Unrealized Gain/Loss	(\$138,146.88)

J.P.Morgan



THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

Account Summary

CONTINUED

Cost Summary		Cost
Cash & Fixed Income		15,861,193 53
Total		\$15,861,193 53



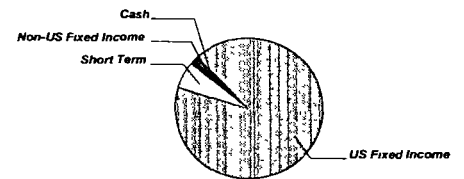
THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	317,608.75	217,702.54	(99,906.21)	1%
Short Term	873,625.40	871,056.35	(2,569.05)	6%
US Fixed Income	14,369,826.99	14,565,587.66	195,760.67	92%
Non-US Fixed Income	69,449.80	68,700.10	(749.70)	1%
Total Value	\$15,630,510.94	\$15,723,046.65	\$92,535.71	100%

Market Value/Cost	Current Period Value
Market Value	15,723,046.65
Tax Cost	15,861,193.53
Unrealized Gain/Loss	(138,146.88)
Estimated Annual Income	506,409.83
Accrued Interest	85,533.53
Yield	1.73%

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 100%



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	303,897.89	1%
6-12 months ¹	784,861.00	4%
1-5 years ¹	9,993,950.28	67%
5-10 years ¹	1,065,723.34	6%
10+ years ¹	3,574,614.14	22%
Total Value	\$15,723,046.65	100%

¹ 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.

Note A - Bonds purchased at a premium show amortization

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
JPM TAX FREE MMKT INST SWEEP FD #840	1.00	217,702.54	217,702.54	217,702.54		130.62	0.06%
7-Day Annualized Yield	0.01%					37.10	
Short Term							
A CREDIT SUISSE USA INC SR NT	100.70	50,000.00	50,348.00	50,393.06	(45.06)	2,687.50	1.24%
DTD 03/02/2006 5.375% DUE 03/02/2016				52,055.50		888.35	
225434-AG-4 A /A1							



THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Short Term							
A METLIFE INC 6 3/4% JUN 01 2016 DTD 05/29/2009 59156R-AU-2 A- /A3	102 42	35,000 00	35,847 35	35,861 37 37,375 45	(14 02)	2,362 50 196 88	0 91 %
A US TREAS 3 125% 10/31/16 912828-LU-2 NR /AAA	101 93	770,000 00	784,861 00	786,386 34 801,732 42	(1,525 34)	24,062 50 4,077 15	0 80 %
Total Short Term			\$871,056 35	\$872,640 77 \$891,163 37	(\$1,584.42)	\$29,112.50 \$5,162 38	0.83 %
US Fixed Income							
MERCEDES-BENZ AUTO RECEIVABLES 2014-1 CL A2 0 430% 02/15/2017 DTD 07/09/2014 587729-AB-0 /AAA	99 96	25,872 89	25,863 06	25,855 71	7 35	111 25 4 94	0 47 %
A US TREAS 3% 02/28/17 912828-MS-6 NR /AAA	102 44	910,000 00	932,213 10	934,799 58 950,805 07	(2,586 48)	27,300 00 9,224 67	0 88 %
A MORGAN STANLEY 4 3/4% MAR 22 2017 DTD 03/22/2012 61747Y-DT-9 BBB /A3	103 69	55,000 00	57,028 40	57,266 87 58,576 65	(238 47)	2,612 50 718 41	1 69 %
TOYOTA MOTOR CREDIT CORP MTN VAR RT 05/16/2017 DTD 05/16/2014 89236T-BG-9 AA- /AA3	99 57	44,000 00	43,809 92	43,906 28	(96 36)	247 10 31 55	0 87 %
A BB&T CORPORATION MTN 1 6% AUG 15 2017 DTD 08/14/2012 05531F-AL-7 A- /A2	100 00	70,000 00	69,999 30	70,175 77 70,210 70	(176 47)	1,120 00 423 08	1 60 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A BLACKROCK INC 6 1/4% SEP 15 2017 DTD 09/17/2007 09247X-AC-5 AA- /A1	107 94	35,000 00	37,780 40	38,036 78 39,325 65	(256 38)	2,187 50 644 07	1 51 %
A EOG RESOURCES INC 5 7/8% SEP 15 2017 DTD 09/10/2007 26875P-AA-9 A- /A3	106 56	45,000 00	47,952 00	48,516 98 49,894 65	(564 98)	2,643 75 778 41	1 94 %
A GENERAL ELEC CAP CORP MEDIUM TERM NOTES 5 5/8% SEP 15 2017 DTD 09/24/2007 36962G-3H-5 AA+ /A1	107 26	135,000 00	144,806 40	145,048 02 149,323 50	(241 62)	7,593 75 2,235 87	1 30 %
A US TREAS 1 875% 09/30/17 912828-PA-2 NR /AAA	101 41	940,000 00	953,216 40	956,162 23 962,605 87	(2,945 83)	17,625 00 4,502 60	1 06 %
FORD CREDIT AUTO OWNER TRUST 2012-B CL B 1 670% 11/15/2017 DTD 04/25/2012 34529W-AE-0 AA+ /	100 17	130,000 00	130,218 40	130,304 69	(86 29)	2,171 00 96 46	1 36 %
A AMERICA MOVIL SAB DE CV 5 5/8% NOV 15 2017 DTD 10/30/2007 02364W-AN-5 A- /A2	106 41	45,000 00	47,883 15	48,595 71 49,973 40	(712 56)	2,531 25 323 42	2 12 %
A NUCOR CORPORATION NOTES 5 3/4% DEC 01 2017 DTD 12/03/2007 670346-AG-0 A- /BAA	105 57	45,000 00	47,506 05	48,782 60 50,135 40	(1,276 55)	2,587 50 215 60	2 75 %
A PRUDENTIAL FINANCIAL INC MEDIUM TERM NOTES 6% DEC 01 2017 DTD 12/03/2007 74432Q-BC-8 A /BAA	107 49	45,000 00	48,372 30	48,846 02 50,289 04	(473 72)	2,700 00 225 00	1 99 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A BANK OF NOVA SCOTIA 1 375% 12/18/2017 DTD 12/18/2012 064159-BE-5 A+ /AA2	99 45	45,000 00	44,752 95	45,073 68 45,100 35	(320 73)	618 75 22 32	1 66 %
HONDA AUTO RECEIVABLES OWNER T 2014-1 CL A3 0 670% 12/21/2017 DTD 02/27/2014 43813J-AC-9 /AAA	99 78	130,754 94	130,467 28	130,346 98	120 30	876 05 24 32	1 13 %
A WACHOVIA CORP MEDIUM TERM NOTE 5 3/4% FEB 01 2018 DTD 01/31/2008 92976W-BH-8 A /A2	107 88	100,000 00	107,879 00	108,968 98 112,065 00	(1,089 98)	5,750 00 2,395 80	1 88 %
A DEUTSCHE BANK AG 1 875% 02/13/2018 DTD 02/13/2015 25152R-YD-9 BBB /A3	99 39	45,000 00	44,725 95	45,113 65 45,151 65	(387 70)	843 75 323 42	2 17 %
A COMCAST CORP 5 7/8% FEB 15 2018 DTD 11/17/2006 20030N-AR-2 A- /A3	108 92	40,000 00	43,566 80	43,831 84 45,156 40	(265 04)	2,350 00 887 76	1 58 %
US TREAS 0.75% 02/28/18 912828-UR-9 NR /AAA	99 16	900,000 00	892,476 00	892,664 07	(188 07)	6,750 00 2,280 60	1 14 %
FHLMC 0 875% 03/07/2018 DTD 01/17/2013 3137EA-DP-1 AAA /	99 30	385,000 00	382,305 00	384,400 56	(2,095 56)	3,368 75 1,066 45	1 20 %
CARMAX AUTO OWNER TRUST 2015-1 CL A2 0 880% 03/15/2018 DTD 02/26/2015 14313W-AB-8 NR /	99 94	73,543 63	73,501 71	73,572 36	(70 65)	647 18 28 76	1 01 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Pnce	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A AMERICAN EXPRESS SR NOTES 7% MAR 19 2018 DTD 03/19/2008 025816-AY-5 BBB /A3	110 75	40,000 00	44,300 40	44,518 55 46,052 80	(218 15)	2,800 00 793 32	2 01 %
A BANK OF MONTREAL MTN 1 450% 04/09/2018 DTD 04/09/2013 06366R-MS-1 A+ /AA3	99 49	60,000 00	59,692 80	60,010 51 60,013 80	(317 71)	870 00 198 12	1 68 %
ABBVIE INC 1 800% 05/14/2018 DTD 05/14/2015 00287Y-AN-9 A /BAA	99 52	28,000 00	27,864 20	27,971 44	(107 24)	504 00 65 80	2 01 %
A SUNCOR ENERGY INC 6 1% JUN 01 2018 DTD 06/06/2008 86722T-AA-0 A- /A3	107 04	65,000 00	69,572 75	71,269 23 72,122 05	(1,696 48)	3,965 00 330 40	3 06 %
CAPITAL AUTO RECEIVABLES ASSET 2015-1 CL A2 1 420% 06/20/2018 DTD 01/28/2015 13975K-AB-5 NR /AAA	100 06	150,000 00	150,084 00	150,328 12	(244 12)	2,130 00 64 95	1 37 %
A KIMBERLY CLARK CORP 6 1/4% JUL 15 2018 DTD 7/28/98 494368-AT-0 A /A2	111 43	40,000 00	44,571 60	44,962 63 46,309 24	(391 03)	2,500 00 1,152 76	1 64 %
A ROYAL BANK OF CANADA 2 200% 07/27/2018 DTD 07/29/2013 78008S-7D-2 AA- /AA3	100 78	45,000 00	45,348 75	45,823 51 46,051 20	(474 76)	990 00 423 50	1 89 %
A TOTAL CAPITAL INTL SA VAR RT 08/10/2018 DTD 08/12/2013 89153V-AH-2 AA- /AA1	99 86	45,000 00	44,937 00	45,250 90 45,318 78	(313 90)	375 93 53 24	0 89 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A BNP PARIBAS MTN 2 700% 08/20/2018 DTD 08/20/2013 05574L-PT-9 A+ /A1	101 58	45,000 00	45,712 35	46,203 18 46,526 85	(490 83)	1,215 00 442 13	2 08 %
A AMERICAN HONDA FINANCE 2 125% 10/10/2018 DTD 10/10/2013 02665W-AC-5 A+ /A1	100 88	45,000 00	45,394 20	45,693 82 45,853 45	(299 62)	956 25 215 15	1 80 %
A US TREAS 1 75% 10/31/18 912828-RP-7 NR /AAA	101 31	780,000 00	790,241 40	790,211 79 792,979 69	29 61	13,650 00 2,324 40	1 28 %
CARMAX AUTO OWNER TRUST 2013-3 CL A4 1 490% 01/15/2019 DTD 08/08/2013 14313N-AD-4 AAA /	100 05	150,000 00	150,072 00	150,779 30	(707 30)	2,235 00 99 30	1 45 %
A TRANS - CANADA PIPELINES 7 1/8% JAN 15 2019 DTD 01/09/2009 893526-8Y-2 A- /A3	111 87	65,000 00	72,717 45	74,510 40 75,070 45	(1,792 95)	4,631 25 2,135 51	3 01 %
A CONOCOPHILLIPS NOTES 5 3/4% FEB 01 2019 DTD 02/03/2009 20825C-AR-5 A /A2	108 32	40,000 00	43,328 80	44,952 28 46,085 20	(1,623 48)	2,300 00 958 32	2 91 %
AMERICREDIT AUTOMOBILE RECEIVA 2014-2 CL A3 0 940% 02/08/2019 DTD 06/12/2014 03064V-AC-2 /AAA	99 76	100,000 00	99,763 00	99,750 00	13 00	940 00 60 00	1 29 %
A NOVARTIS SECS INVEST LTD 5 1/8% FEB 10 2019 DTD 02/10/2009 66989G-AA-8 AA- /AA3	109 66	70,000 00	76,764 80	77,213 92 77,977 20	(449 12)	3,587 50 1,405 04	1 91 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
A CATERPILLAR FINACIAL SE MEDIUM TERM NOTE 7 15% FEB 15 2019 DTD 02/12/2009 14912L-4E-8 A /A2	114 74	40,000 00	45,894 40	46,647 28 48,124 80	(752 88)	2,860 00 1,080 44	2 24 %
A GOLDMAN SACHS GROUP INC SR NOTES 7 1/2% FEB 15 2019 DTD 02/05/2009 38141E-A2-5 BBB /A3	114 74	95,000 00	109,003 95	109,994 68 113,379 65	(990 73)	7,125 00 2,691 64	2 56 %
A SIMON PROPERTY GROUP LP SR NOTES 10 35% APR 01 2019 DTD 03/25/2009 828807-CA-3 A /A2	122 54	35,000 00	42,889 00	43,653 71 45,475 15	(764 71)	3,622 50 905 63	3 01 %
A BHP BILLITON FIN USA LTD 6 1/2% APR 01 2019 DTD 03/25/2009 055451-AH-1 A+ /A1	110 63	40,000 00	44,253 20	45,864 97 47,136 00	(1,611 77)	2,600 00 650 00	3 04 %
A RIO TINTO FIN USA LTD 9% MAY 01 2019 DTD 04/17/2009 767201-AH-9 A- /A3	117 65	35,000 00	41,177 85	42,947 91 44,602 95	(1,770 06)	3,150 00 525 00	3 36 %
A US TREAS 3.125% 05/15/19 912828-KQ-2 NR /AAA	105 53	800,000 00	844,248 00	844,724 69 854,843 75	(476 69)	25,000 00 3,228 00	1 44 %
NISSAN AUTO RECEIVABLES OWNER 2014-B CL A3 1 110% 05/15/2019 DTD 12/10/2014 65477W-AC-0 /AAA	99 69	150,000 00	149,532 00	150,281 25	(749 25)	1,665 00 73 95	1 37 %
A POTASH CORP - SASKATCHEWAN 6 1/2% MAY 15 2019 DTD 05/01/2009 73755L-AF-4 A- /A3	112 80	40,000 00	45,118 40	45,928 06 47,149 70	(809 66)	2,600 00 332 20	2 52 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A CITIGROUP INC SR NOTES 8 1/2% MAY 22 2019 DTD 05/22/2009 172967-EV-9 BBB /BAA	119 59	65,000 00	77,730 90	78,462 91 81,112 20	(732 01)	5,525 00 598 52	2 45 %
A BANK OF AMERICA CORP SR NOTES 7 5/8% JUN 01 2019 DTD 06/02/2009 06051G-DZ-9 BBB /BAA	115 70	100,000 00	115,697 00	117,316 17 120,869 00	(1,619 17)	7,625 00 635 40	2 78 %
A ACE INA HOLDINGS 5 9% JUN 15 2019 DTD 06/08/2009 00440E-AM-9 A /A3	111 87	65,000 00	72,712 25	72,884 23 73,793 20	(171 98)	3,835 00 170 43	2 31 %
HYUNDAI AUTO RECEIVABLES TRUST 2014-A CL A4 1 320% 08/15/2019 DTD 02/05/2014 44890R-AD-3 NR /AAA	99 69	150,000 00	149,541 00	150,744 14	(1,203 14)	1,980 00 87 90	1 52 %
A BANK OF NEW YORK MELLON MTN 2 300% 09/11/2019 DTD 09/11/2014 06406H-CW-7 A /A1	100 34	45,000 00	45,154 80	45,753 11 45,895 95	(598 31)	1,035 00 316 22	2 20 %
A US TREAS 3.375% 11/15/19 912828-LY-4 NR /AAA	106 81	800,000 00	854,504 00	861,866 06 872,306 64	(7,362 06)	27,000 00 3,449 60	1 55 %
A WESTPAC BANKING CORP NOTES 4 7/8% NOV 19 2019 DTD 11/19/2009 961214-BK-8 AA- /AA2	109 01	45,000 00	49,055 40	49,861 76 50,715 00	(806 36)	2,193 75 255 92	2 43 %
A ANHEUSER BUSCH INBEV WOR 5 3/8% JAN 15 2020 DTD 10/16/2009 03523T-AN-8 A- /A2	110 14	35,000 00	38,547 60	39,661 53 40,462 80	(1,113 93)	1,881 25 867 44	2 71 %



THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
A PNC FUNDING CORP SR NOTES 5 1/8% FEB 08 2020 DTD 02/08/2010 693476-BJ-1 A- /A3	109 85	50,000 00	54,925 50	56,282 30 57,313 00	(1,356 80)	2,562 50 1,017 85	2 58 %
MUFG AMERICAS HLDGS CORP 2 250% 02/10/2020 DTD 02/10/2015 553794-AB-4 A /A3	98 57	70,000 00	68,996 20	69,811 00	(814 80)	1,575 00 616 84	2 62 %
A UNITED TECHNOLOGIES CORP 4 1/2% APR 15 2020 DTD 02/26/2010 913017-BR-9 A- /A3	109 45	40,000 00	43,781 20	44,588 48 45,334 80	(807 28)	1,800 00 380 00	2 18 %
A US TREAS 3 5% 05/15/20 912828-ND-8 NR /AAA	107 53	800,000 00	860,248 00	870,565 94 880,837 89	(10,317 94)	28,000 00 3,615 20	1 71 %
INTEL CORP 2 450% 07/29/2020 DTD 07/29/2015 458140-AQ-3 A+ /A1	101 26	28,000 00	28,351 96	27,973 68	378 28	686 00 289 63	2 16 %
A MANULIFE FINANCIAL CORP 4 9% SEP 17 2020 DTD 09/17/2010 56501R-AB-2 A /NA	108 79	25,000 00	27,198 50	27,584 11 27,705 75	(385 61)	1,225 00 353 88	2 89 %
A RABOBANK NEDERLAND NOTES 4 1/2% JAN 11 2021 DTD 01/11/2011 21685W-BT-3 A+ /AA2	108 66	45,000 00	48,896 55	49,871 42 50,518 80	(974 87)	2,025 00 956 25	2 65 %
A BP CAPITAL MARKETS PLC 4 742% MAR 11 2021 DTD 03/11/2011 05565Q-BR-8 A /A2	109 53	40,000 00	43,812 40	44,663 05 45,260 40	(850 65)	1,896 80 579 56	2 76 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
A DANAHER CORP 3 9% JUN 23 2021 DTD 06/23/2011 235851-AM-4 A /A2	106 42	45,000 00	47,887 65	49,031 20 49,532 85	(1,143 55)	1,755 00 38 97	2 63 %
A GENERAL DYNAMICS CORP 3 7/8% JUL 15 2021 DTD 07/12/2011 369550-AR-9 A+ /A2	105 70	30,000 00	31,711 20	32,064 67 32,158 20	(353 47)	1,162 50 536 04	2 76 %
A LOCKHEED MARTIN CORP 3 35% SEP 15 2021 DTD 09/09/2011 539830-AY-5 BBB /BAA	102 30	45,000 00	46,033 20	47,579 54 47,886 30	(1,546 34)	1,507 50 443 84	2 91 %
A TEVA PHARM FIN IV BV 3 65% 11/10/2021 DTD 11/10/2011 88166J-AA-1 BBB /BAA	100 68	45,000 00	45,306 00	47,345 15 47,609 10	(2,039 15)	1,642 50 232 65	3 52 %
A CONOCOPHILLIPS COMPANY 2 875% 11/15/2021 DTD 11/12/2014 20826F-AE-6 A /A2	97 17	10,000 00	9,717 10	10,001 59 10,001 60	(284 49)	287 50 36 73	3 41 %
A UNITEDHEALTH GROUP INC 3 3/8% NOV 15 2021 DTD 11/10/2011 91324P-BT-8 A+ /A3	103 18	20,000 00	20,636 40	21,117 42 21,245 80	(481 02)	675 00 86 24	2 78 %
A HSBC HOLDINGS PLC 4 875% JAN 14 2022 DTD 11/17/2011 404280-AL-3 A /A1	109 59	70,000 00	76,713 70	76,617 28 76,951 00	96 42	3,412 50 1,582 98	3 12 %
WALT DISNEY COMPANY/THE MTN 2 55% FEB 15 2022 DTD 02/14/2012 25468P-CT-1 A /A2	100 85	40,000 00	40,339 20	39,447 60	891 60	1,020 00 385 32	2 40 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
JOHN DEERE CAPITAL CORP MTN 2 3/4% MAR 15 2022 DTD 02/27/2012 24422E-RM-3 A /A2	99 72	70,000 00	69,800 50	69,335 00	465 50	1,925 00 566 79	2 80%
A TD AMERITRADE HOLDING CO 2 950% 04/01/2022 DTD 03/09/2015 87236Y-AE-8 A /A3	99 43	45,000 00	44,744 40	45,250 39 45,273 15	(505 99)	1,327 50 331 88	3 05%
FNMA 1993-96 CL PZ 7 000% 06/25/2023 DTD 06/01/1993 31359A-UG-2 /AAA	109 94	71,549 12	78,661 10	80,671 61	(2,010 51)	5,008 43 417 35	2 14%
FNMA MA1836 4% 03/01/24 31418B-BE-5	104 47	84,633 57	88,420 08	89,605 78	(1,185 70)	3,385 34 282 08	2 24%
FNMA MA0043 4% 04/01/24 31417Y-BM-8	105 79	172,960 16	182,978 01	182,364 87	613 14	6,918 40 576 48	1 77%
FHLMC 2943 CL CA 5 000% 03/15/2025 DTD 03/01/2005 31395P-D8-2	107 64	110,891 88	119,360 69	120,594 93	(1,234 24)	5,544 59 461 98	1 73%
GNMA POOL 4668 4 500% 04/20/2025 DTD 04/01/2010 36202F-FH-4	105 58	66,965 79	70,705 16	72,071 92	(1,366 76)	3,013 46 251 12	2 65%
FNMA AH6248 4% 04/01/26 3138A7-5J-3	106 45	89,758 78	95,549 12	95,032 12	517 00	3,590 35 299 17	1 81%
FHLMC 2060 CL ZA 6 000% 04/15/2028 DTD 05/01/1998 31337D-SU-1	107 39	190,273 39	204,340 30	208,230 44	(3,890 14)	11,416 40 951 37	1 89%
FHLMC NOV3747 CL WA 3 500% 10/15/2030 DTD 10/01/2010 31398Q-UU-9	104 53	95,348 00	99,671 08	100,234 58	(563 50)	3,337 18 278 03	2 21%



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FHLMC 2362 CL ZA 6 500% 09/15/2031 DTD 09/01/2001 313399-VN-4	111 31	75,843 16	84,417 23	87,409 22	(2,991 99)	4,929 80 410 77	2 74 %
FNMA 2001-47 CL ZK 6 500% 09/25/2031 DTD 08/01/2001 313920-XA-3	112 71	75,075 88	84,620 28	86,102 64	(1,482 36)	4,879 93 406 61	2 10 %
FREDDIE MAC SER 2647 CL A 3 25% APR 15 2032 DTD 07/01/2003 31394G-BQ-5	102 78	94,387 47	97,014 27	98,693 91	(1,679 64)	3,067 59 255 60	1 94 %
FNMA 2004-58 CL ME 4 500% 09/25/2032 DTD 06/01/2004 31393Y-7K-5	101 88	289,012 00	294,433 87	316,468 14	(22,034 27)	13,005 54 1,083 80	3 88 %
FHLMC REMIC 2554 CL MN 5 500% 01/15/2033 DTD 01/01/2003 31393J-3Z-9 NR /NR	108 38	54,457 75	59,021 86	60,720 41	(1,698 55)	2,995 17 249 58	1 84 %
GOVT NATL MTG ASSN II POOL #3333 5 50% 01/20/2033 36202D-V2-4	110 23	167,026 52	184,111 66	188,948 77	(4,837 11)	9,186 45 765 48	3 07 %
GNMA SER 2003-29 CL PD 5 5% APR 16 2033 DTD 04/01/2003 38373S-7F-8 NR /NR	110 88	105,078 44	116,514 13	116,899 76	(385 63)	5,779 31 481 57	2 14 %
GNMA REMIC TRUST 2003-36 5 5% 08/20/2033 DTD 08/01/2003 38374B-QX-4 NR /NR	112 24	185,463 35	208,162 21	207,761 69	400 52	10,200 48 849 98	2 64 %



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA 2003-119 CL PU 4% 11/25/2033 DTD 11/01/2003 31393U-EC-3	104 33	97,619 55	101,841 60	103,232 68	(1,391 08)	3,904 78 65 01	1 72%
GNMA 5% 07/20/34 38374K-NP-4 NR /NR	106 32	98,806 94	105,055 49	107,082 02	(2,026 53)	4,940 34 411 63	3 51%
FHLMC NOV2920 CL PE 5 000% 01/15/2035 DTD 01/01/2005 31395L-LZ-2	106 47	54,818 15	58,366 53	60,025 86	(1,659 33)	2,740 90 228 37	2 19%
FNMA 2004-97 CL B 5 500% 01/25/2035 DTD 12/01/2004 31394B-R7-1	111 18	186,832 04	207,714 26	210,069 28	(2,355 02)	10,275 76 856 25	2 84%
FHLMC 3048 CL PC 5 500% 03/15/2035 DTD 10/01/2005 31396C-SM-3	103 27	132,164 43	136,483 56	138,855 25	(2,371 69)	7,269 04 605 71	1 17%
FHLMC REMIC 3151 CL UC 5 500% 08/15/2035 DTD 05/01/2006 31396N-UH-7	103 60	114,456 44	118,578 02	119,356 60	(778 58)	6,295 10 524 55	1 19%
FNMA 954633 5.5% 02/01/37 31413T-BA-9	106 39	117,498 12	125,000 37	130,129 16	(5,128 79)	6,462 39 538 49	3 82%
FNMA 2007-39 CL NB 4 250% 05/25/2037 DTD 04/01/2007 31396V-SS-8	106 10	85,322 70	90,523 12	90,548 72	(25 60)	3,626 21 302 13	2 65%
FNMA 2007-57 CL ZE 4 750% 05/25/2037 DTD 05/01/2007 31396W-KE-5	108 73	268,301 61	291,713 61	293,098 98	(1,385 37)	12,744 32 1,061 94	2 88%
GNMA POOL 2008-40 CL JB 4 250% 05/16/2038 DTD 05/01/2008 38375Q-KR-9	105 85	133,000 00	140,773 85	144,803 75	(4,029 90)	5,652 50 470 95	2 45%



THE SCHMIDT FAMILY FOUNDATION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
FNMA 2009-17 CL PM 4 000% 03/25/2039 DTD 02/27/2009 31397N-FD-2	103 88	106,660 69	110,799 12	111,927 06	(1,127 94)	4,266 42 355 50	2 09 %
FHLMC 3795 CL ED 3 000% 10/15/2039 DTD 01/01/2011 3137A5-MM-3	102 31	221,318 80	226,429 05	227,266 74	(837 69)	6,639 56 553 30	1 95 %
FNMA 2011-60 CL AT 5 000% 07/25/2041 DTD 06/01/2011 31397U-X6-1	108 61	154,071 94	167,343 70	170,827 27	(3,483 57)	7,703 59 641 86	2 37 %
FNMA 2009-96 CL CB 4 000% 11/25/2049 DTD 10/01/2009 31398F-XJ-5	104 74	158,614 36	166,135 85	166,594 64	(458 79)	6,344 57 528 66	2 07 %
Total US Fixed Income			\$14,565,587 66	\$14,701,070 02 \$14,805,570 45	(\$135,482 36)	\$475,591.71 \$80,259 71	1.81 %
Non-US Fixed Income							
RIO TINTO FIN USA PLC 2 250% 12/14/2018 DTD 06/19/2013 76720A-AM-8 A- /A3	98 14	70,000 00	68,700 10	69,780 20	(1,080 10)	1,575 00 74 34	2 91 %



THE SCHMIDT FAMILY FOUNDTION - FI ACCT P02433509
For the Period 12/1/15 to 12/31/15

Other Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Other	130,306 80	0 00	(130,306 80)	



SCHMIDT FAMILY FOUNDATION- SCHAFER C ACCT. A14700008
For the Period 1/1/15 to 12/31/15

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3 485 393.91	3 464 238.84	(21,155.07)	118,557.29	100%
Market Value	\$3,485,393.91	\$3,464,238.84	(\$21,155.07)	\$118,557.29	100%

INCOME

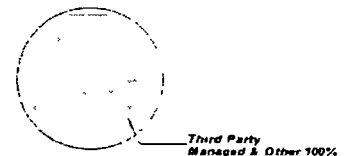
Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Accruals	8,805.27	8,039.35	(765.92)
Market Value	\$8,805.27	\$8,039.35	(\$765.92)

* Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.

Asset Allocation



Manager Allocation *



J.P.Morgan



SCHMIDT FAMILY FOUNDATION- SCHAFER C ACCT. A14700008
For the Period 1/1/15 to 12/31/15

Account Summary CONTINUED

Portfolio Activity	PRINCIPAL	
	Current Period Value	Year-to-Date Value
Beginning Market Value	3,485,393.91	3,485,393.91
Withdrawals & Fees	(18,689.62)	(18,689.62)
Net Additions/Withdrawals	(\$18,689.62)	(\$18,689.62)
Income	120,231.58	120,231.58
Change in Investment Value	(122,697.03)	(122,697.03)
Ending Market Value	\$3,464,238.84	\$3,464,238.84
Accruals	--	--
Market Value with Accruals	--	--

Tax Summary	PRINCIPAL	
	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	90,981.74	90,981.74
Foreign Dividends	29,210.07	29,210.07
Interest Income	39.77	39.77
Taxable Income	\$120,231.58	\$120,231.58

Cost Summary		Cost
Equity		2,301,708.47
Total		\$2,301,708.47

INCOME	INCOME	
	Current Period Value	Year-to-Date Value
	0.00	0.00
	\$0.00	\$0.00
	\$0.00	\$0.00
	8,039.35	8,039.35
	\$8,039.35	\$8,039.35

INCOME	INCOME	
	Current Period Value	Year-to-Date Value
LT Realized Gain/Loss	(44,392.47)	(44,392.47)
Realized Gain/Loss	(\$44,392.47)	(\$44,392.47)

Unrealized Gain/Loss		To-Date Value
Unrealized Gain/Loss		\$1,162,530.37

J.P.Morgan



SCHMIDT FAMILY FOUNDATION- SCHAFER C ACCT A14700008
For the Period 1/1/15 to 12/31/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	3,485,393.91	3,464,238.84	(21,155.07)	100%

Market Value/Cost	Current Period Value
Market Value	3,464,238.84
Tax Cost	2,301,708.47
Unrealized Gain/Loss	1,162,530.37
Estimated Annual Income	118,557.29
Accrued Dividends	8,039.35
Yield	3.42%

Note ¹ 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.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
ACE LTD H0023R-10-5 ACE	116.85	895.000	104,580.75	93,571.59	11,009.16	2,398.60 509.70	2.29%
ALTRIA GROUP INC 02209S-10-3 MO	58.21	1,975.000	114,964.75	30,668.59	84,296.16	4,463.50 1,115.88	3.88%

J.P.Morgan

Page 7 of 28

001741 0111 of 3392 RESPONSE TO REQUEST

005407388010174111
006407388010174111



SCHMIDT FAMILY FOUNDATION- SCHAFER C ACCT A14700008
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
ASTRAZENECA PLC-SPONS ADR 046353-10-8 AZN	33 95	1,520 000	51,604 00	25,700 46	25,903 54	2,097 60	4 06%
AT&T INC 00206R-10-2 T	34 41	2,760 000	94,971 60	68,684 00	26,287 60	5,299 20	5 58%
BCE INC 05534B-76-0 BCE	38 62	2,485 000	95,970 70	109,236 04	(13,265 34)	4,912 84 1,043 82	5 12%
BOEING CO/THE 097023-10-5 BA	144 59	360 000	52,052 40	21,267 92	30,784 48	1,569 60	3 02%
CHEVRON CORP 166764-10-0 CVX	89 96	1,100 000	98,956 00	75,823 56	23,132 44	4,708 00	4 76%
CISCO SYSTEMS INC 17275R-10-2 CSCO	27 16	3,750 000	101,831 25	74,356 70	27,474 55	3,150 00	3 09%
CONOCOPHILLIPS 20825C-10-4 COP	46 69	1,590 000	74,237 10	62,334 69	11,902 41	4,706 40	6 34%
CORNING INC 219350-10-5 GLW	18 28	1,890 000	34,549 20	39,462 25	(4,913 05)	907 20	2 63%
DIAGEO PLC-SPONSORED ADR 25243Q-20-5 DEO	109 07	730 000	79,621 10	34,896 70	44,724 40	2,492 22	3 13%
DU PONT (E.I.) DE NEMOURS 263534-10-9 DD	66 60	1,450 000	96,570 00	46,486 45	50,083 55	2,204 00	2 28%
ELI LILLY & CO 532457-10-8 LLY	84 26	820 000	69,093 20	26,500 84	42,592 36	1,672 80	2 42%
EXXON MOBIL CORP 30231G-10-2 XOM	77 95	875 000	68,206 25	63,984 90	4,221 35	2,555 00	3 75%
GENERAL ELECTRIC CO 369604-10-3 GE	31 15	4,250 000	132,387 50	44,283 78	88,103 72	3,910 00 977 50	2 95%



SCHMIDT FAMILY FOUNDATION- SCHAFFER C ACCT A14700008
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
US Large Cap Equity							
GENUINE PARTS CO 372460-10-5 GPC	85.89	820,000	70,429.80	23,769.67	46,660.13	2,017.20 504.30	2.86%
HCP INC 40414L-10-9 HCP	38.24	2,750,000	105,160.00	88,720.40	16,439.60	6,215.00	5.91%
HSBC HOLDINGS PLC-SPONS ADR 404280-40-6 HSBC	39.47	1,430,000	56,442.10	68,343.84	(11,901.74)	3,575.00	6.33%
INTEL CORP 458140-10-0 INTC	34.45	1,900,000	65,455.00	38,148.00	27,307.00	1,824.00	2.79%
JOHNSON & JOHNSON 478160-10-4 JNJ	102.72	1,270,000	130,454.40	77,525.86	52,928.54	3,810.00	2.92%
JPMORGAN CHASE & CO 46625H-10-0 JPM	66.03	1,700,000	112,251.00	81,903.71	30,347.29	2,992.00	2.67%
KIMBERLY-CLARK CORP 494368-10-3 KMB	127.30	750,000	95,475.00	33,887.35	61,587.65	2,640.00 560.00	2.77%
MERCK & CO. INC. 58933Y-10-5 MRK	52.82	1,830,000	96,660.60	60,764.06	35,896.54	3,367.20 841.80	3.48%
METLIFE INC 59156R-10-8 MET	48.21	1,600,000	77,136.00	62,547.02	14,588.98	2,400.00	3.11%
MICROSOFT CORP 594918-10-4 MSFT	55.48	2,200,000	122,056.00	50,699.74	71,356.26	3,168.00	2.60%
NEXTERA ENERGY INC 65339F-10-1 NEE	103.89	1,000,000	103,890.00	47,174.90	56,715.10	3,080.00	2.96%
PFIZER INC 717081-10-3 PFE	32.28	2,615,000	84,412.20	77,137.53	7,274.67	3,138.00	3.72%
PHILIP MORRIS INTERNATIONAL 718172-10-9 PM	87.91	1,320,000	116,041.20	61,380.21	54,660.99	5,385.60 1,346.40	4.64%

J.P.Morgan

Page 9 of 28

001741 0112 of 1392 WSP0000-6 31 NYTTN200



0054073880101741112
00640730679106100112



SCHMIDT FAMILY FOUNDATION- SCHAFER C ACCT A14700008
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
RAYTHEON COMPANY 755111-50-7 RTN	124 53	970 000	120,794 10	50,795 89	69,998 21	2,599 60	2 15%
ROYAL DUTCH SHELL-SPON ADR-B 780259-10-7 RDS B	46 04	1,320 000	60,772 80	92,931 65	(32,158 85)	4,963 20	8 17%
SYMANTEC CORP 871503-10-8 SYMC	21 00	3,360 000	70,560 00	67,178 39	3,381 61	2,016 00	2 86%
TRAVELERS COS INC/THE 89417E-10-9 TRV	112 86	810 000	91,416 60	36,016 03	55,400 57	1,976 40	2 16%
UNILEVER N V -NY SHARES 904784-70-9 UN	43 32	2,700 000	116,964 00	60,317 81	56,646 19	3,161 70	2 70%
US DOLLAR	1 00	156,726 020	156,726 02	156,726 02		47 01 4 15	0 03%
VODAFONE GROUP PLC-SP ADR 92857W-30-8 VOD	32 26	2,127 000	68,617 02	78,592 77	(9,975 75)	3,641 42 1,035 80	5 31%
WELLS FARGO & CO 949746-10-1 WFC	54 36	1,800 000	97,848 00	101,651 30	(3,803 30)	2,700 00	2 76%
WELLTOWER INC 95040Q-10-4 HCN	68 03	1,400 000	95,242 00	43,227 52	52,014 48	4,620 00	4 85%
3M CO 88579Y-10-1 MMM	150 64	530 000	79,839 20	25,010 33	54,828 87	2,173 00	2 72%
Total US Large Cap Equity			\$3,464,238.84	\$2,301,708.47	\$1,162,530.37	\$118,557.29 \$8,039.35	3.42 %