Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: ALICE G HANSON FAMILY FOUNDATION

A Employer identification number: 36-3215192

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

Room/suite:

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

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60680

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 9,833,689.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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 ▶ [ ] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	158,722.	158,722.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	215,476.		POSTMARK	RECEIVED
b	Gross sales price for all assets on line 6a 2,964,607.				
7	Capital gain net income (from Part IV, line 2)		215,476.		
8	Net short-term capital gain			11 15 2016	11 21 2016
9	Income modifications				
10a	Gross sales less returns and allowances			07 OGDEN	
b	Less Cost of goods sold			SERVICE CENTER	
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	3,450,020.	3,450,020.		STMT 2
12	**Total.** Add lines 1 through 11	3,824,218.	3,824,218.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	150,000.	NONE		150,000.
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	4,000.	2,000.	NONE	2,000.
c	Other professional fees (attach schedule) STMT 4	60,228.	60,228.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 5	2,041.	4,727.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	5,538.	NONE	NONE	5,538.
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 6	1,009.	911.		98.
24	**Total operating and administrative expenses.** Add lines 13 through 23	222,816.	67,866.	NONE	157,636.
25	Contributions, gifts, grants paid	421,000.			421,000.
26	**Total expenses and disbursements** Add lines 24 and 25	643,816.	67,866.	NONE	578,636.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	3,180,402.			
b	**Net investment income** (if negative, enter -0-)		3,756,352.		
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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		48,379.	48,379.
	2	Savings and temporary cash investments	119,109.	303,647.	303,647.
	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) STMT 7	2,725,739.	4,263,182.	4,570,293.
	c	Investments - corporate bonds (attach schedule) STMT 8	293,458.	493,458.	454,098.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 9	3,062,395.	4,113,474.	4,370,357.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ SEE ATTACHMENTS)		100,000.	86,915.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	6,200,701.	9,322,140.	9,833,689.
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.**			
	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	6,200,701.	9,322,140.	
	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)	6,200,701.	9,322,140.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,200,701.	9,322,140.	

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	6,200,701.
2	Enter amount from Part I, line 27a	2	3,180,402.
3	Other increases not included in line 2 (itemize) ▶ COST ADJUSTMENT - RETURN OF CAPITAL, ETC	3	261.
4	Add lines 1, 2, and 3	4	9,381,364.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	59,224.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,322,140.

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	2,964,607.		2,749,131.	215,476.
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				215,476.
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 } 2 215,476.

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	684,421.	8,645,775.	0.079162
2013	568,380.	8,706,709.	0.065281
2012	523,275.	10,463,958.	0.050007
2011	498,275.	9,788,967.	0.050902
2010	471,714.	8,210,796.	0.057450

2	**Total** of line 1, column (d) . . .	2	0.302802
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	0.060560
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . .	4	9,472,563.
5	Multiply line 4 by line 3 . . .	5	573,658.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	37,564.
7	Add lines 5 and 6 . . .	7	611,222.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	578,636.

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 ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	75,127.
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	75,127.
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	75,127.
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 7,720.		
b	Exempt foreign organizations - tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c 500.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	8,220.
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	66,907.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2016 estimated tax** ▶ NONE **Refunded** ▶		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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL 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? If "No," attach explanation*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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) STMT 11	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 ▶ THE 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 ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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)*

		Yes	No
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 [X] 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 [X] No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No		
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) [ ] Yes [X] 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 [X] 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)? **5b**		
	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 [X] No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	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 [X] No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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
BURTON ROTTMAN 4104 PINE TREE DR. APT 1224, MIAMI BEACH, FL 33140	PRES & DIR 16	96,000.	-0-	-0-
HOWARD ROTTMAN 6732 N RICHMOND ST, CHICAGO, IL 60645	SEC & DIR 5	27,000.	-0-	-0-
MICHAEL ROTTMAN 1033 W 47TH STREET, MIAMI BEACH, FL 33140	TREAS & DIR 5	27,000.	-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	9,616,815.
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	9,616,815.
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	9,616,815.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	144,252.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,472,563.
6	**Minimum investment return.** Enter 5% of line 5	6	473,628.

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	473,628.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	75,127.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	75,127.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	398,501.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	398,501.
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	398,501.

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	578,636.
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	578,636.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	578,636.

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				398,501.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			NONE	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 NONE				
b From 2011 NONE				
c From 2012 NONE				
d From 2013 80,288.				
e From 2014 257,568.				
f **Total** of lines 3a through e	337,856.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 578,636.				
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				398,501.
e Remaining amount distributed out of corpus	180,135.			
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	517,991.			
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	517,991.			
10 Analysis of line 9				
a Excess from 2011 NONE				
b Excess from 2012 NONE				
c Excess from 2013 80,288.				
d Excess from 2014 257,568.				
e Excess from 2015 180,135.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a 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 ▶ [X] 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:

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*				
NATIONAL SOCIETY FOR HEBREW DAY SCHOOLS . NEW YORK NY	N/A	PUBLIC	GENERAL	275,000.
FIDELITY CHARITABLE GIFT FUND . BOSTON MA	N/A	PUBLIC	GENERAL	50,000.
VARIOUS CHARITIES - SEE ATTACHED	N/A	PUBLIC	SEE ATTACHED	96,000.
Total . . . . . . ▶ **3a**				421,000.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	158,722.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	3,450,020.	
8 Gain or (loss) from sales of assets other than inventory			18	215,476.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				3,824,218.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 3,824,218.

(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

			Yes	No
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?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(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 (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

Sign Here

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

Burton Rottman 11/14/16 PRESIDENT

Signature of officer or trustee | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN
YUERU GU		11/03/2016		P01315622
Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no 312-600-3600	

HANSON FAMILY FOUNDATION(EIN: 36-3215192)

CHARITY RECIPIENTS	ADDRESS	CITY	STATE	ZIP	PURPOSE	AMOUNT
Torah Learning Center, Inc.	675 NE 172nd Street	North Miami Beach	FL	33162	School in Miami	(5,000.00)
A TIIME	1310 48th Street	Brooklyn	NY	11219	Social Services . Offers advocacy, education, guidance, research and support for those struggling with reproductive health and infertility	(5,000.00)
Simchas Esther Hachnosas Kallah	424 Yeshiva Lane	Baltimore	MD	21208	Social Services. Promotes the importance of the jewish home and to assist needy couples in establishing a home based on the laws applicable to a jewish marriage	(5,000.00)
Etz Chaim Center For Jewish Living And Learning	3702 Fords Lane	Baltimore	MD	21215	Campus outreach to Jewish Students	(5,000.00)
Matanah B'seser	1340 NE 171st Street	Miami	FL	33162	General	(5,000.00)
Agudath Israel Of West Rogers Park	2801 W. Pratt Blvd.	Chicago	IL	60645	Synagogue	(15,000.00)
Chicago Center For Torah & Chesed	6333 N. TroySt.	Chicago	IL	60645	synagogue which also provides a myraid of socilal services to Chicago's Jewish community	(5,000.00)
Chicago Chesed Fund	7045 Ridgeway Ave	Lincolnwood	IL	60712	Provides assistance to poverty stricken families	(5,000.00)
American Friends Of Yeshivas Nesivos Ahron	161 S. Orange Drive	los Angeles	CA	90036	School in Israel	(2,500.00)
Chail Lifeline	151 W. 30th Street, third Floor	New York	NY	10001	Social Services. Helps young patients and their families withstand the crises and daily challenges of living with a serious illness.	(5,000.00)
Yeshivat Derech Chochma	Katzenellenbogen 84	Har Nof	Jerusalem	Israel	School in Israel (not an American 501c3. Israeli Equivalent documentaion is on file)	(1,000.00)
Daughters Of Israel	2530 Pinetree Drive	Miami Beach	FL	33140	Promotes religious observance for Jewish women	(2,500.00)
Congregation Khal Chasidim	6756 N.Richmond Street	Chicago	Il	60645	Synagogue construction project	(5,000.00)
American Friends Of Mercaz Hatorah	5101 17th Avenue	brooklyn	NY	11204	School in Israel	(25,000.00)
Yeshiva Beth Moshe	930 Hickory Street	Scranton	PA	18505	School	(5,000.00)
TOTAL						**(96,000.00)**

NTAC:1HS-16

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	106,857.	106,857.
DIVIDENDS - SINGER XENOS	51,865.	51,865.
TOTAL	158,722.	158,722.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LANDMARK TOWER	3,621,550.	3,621,550.
LANDMARK TOWER	41,789.	41,789.
YEDID ADVANTAGE QP	-77,131.	-77,131.
HERKIMER BH LLC	-61,329.	-61,329.
SKY 4801 WOODWAY, LP	-74,859.	-74,859.
TOTALS	3,450,020.	3,450,020.

ALICE G HANSON FAMILY FOUNDATION 36-3215192

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	4,000.	2,000.		2,000.
TOTALS	4,000.	2,000.	NONE	2,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NORTHERN TRUST MGMT FEE	30,862.	30,862.
BAHL & GATNOR	7,389.	7,389.
NEUBERGER BERMAN,LLC	5,015.	5,015.
HARDING LOEVNER, L.P	228.	228.
POLEN CAPITAL MGMT	217.	217.
MGMT FEE - SINGER XENOS	16,517.	16,517.
TOTALS	60,228.	60,228.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX REFUND	-8,686.	
2014 EXTENSION TAX	1,000.	
2015 ESTIMATED TAX	5,000.	
FOREIGN TAX	4,727.	4,727.
TOTALS	2,041.	4,727.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ADR FEE	901.	901.	
IL AG FILING FEE	15.		15.
CLASS ACTION CHARGE	10.	10.	
PURCHASED CHECKS	83.		83.
TOTALS	1,009.	911.	98.

ALICE G HANSON FAMILY FOUNDATION 36-3215192

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		4,263,182.	4,570,293.
	TOTALS	4,263,182.	4,570,293.

ALICE G HANSON FAMILY FOUNDATION 36-3215192

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		493,458.	454,098.
	TOTALS	493,458.	454,098.

ALICE G HANSON FAMILY FOUNDATION 36-3215192

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
LANDMARK TOWER	C	81,159.	
YEDID ADVANTAGE (QP) FD. LP	C	369,368.	350,980.
INVESTMENT IN SINGER XENOS	C	1,626,355.	1,831,877.
INTERRA -SKY 4801 WOODWAY, LLC	C	1,910,421.	2,000,000.
HERKIMER BH LLC	C	126,171.	187,500.
TOTALS		4,113,474.	4,370,357.

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

DESCRIPTION	AMOUNT
COST ADJUSTMENT - SINGER XENOS	37,222.
COST ADJUSTMENT - PARTNERSHIP	22,002.
TOTAL	59,224.

FORM 990PF, PART VII-A, LINE 12 EXPLANATION

THE ALICE G. HANSON FAMILY FOUNDATION ESTABLISHED A DONOR ADVISED FUND SEVERAL YEARS AGO AND HAS USED THE FUND AS A MENAS OF VERIFYING THAT THE INTENDED RECIPIENTS OF PROPOSED GRANTS ARE QUALIFIED PUBLIC CHARITIES. THE FOUNDATION'S PRACTICE IS TO TRANSFER ASSETS TOTHE DONOR ADVISED FUND AND SHORTLY THEREAFTER MAKE RECOMMEDATIONS TO THE FOUND'S ADMINISTRATOR REGARDING THE RECIPIENTS OF THOSE FUNDS. ON MORE THAN ONE OCCASION, THE FUND'S ADMINISTRATOR HAS INFOMRED THE FOUNDATION'S TRUSTEES THAT THE PROPOSED RECIPIENT WAS NOT A QUALIFIED PUBLIC CHARITY, HIGHLIGHTING THE UTILITY OF TAKING THIS EXTRA STEP. NOTABLY, THE FOUNDATION DOES NOT LEAVE THE FUNDS IN THE DONOR ADVISED FOR SIGNATRUE PERIODS OF TIME.

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Australia - USD							
ADR BRAMBLES LTD SPONSORED ADR CUSIP 105105209							
677 000	16 795	0 00	11,370 21	10,425 19	945 02	0 00	945 02
ADR CSL LTD SPONSORED ADR CUSIP 12637N204 CSLLY							
494 000	38 295	0 00	18,917 73	16,214 78	2,702 95	0 00	2,702 95
Total USD		0 00	30,287 94	26,639 97	3,647 97	0 00	3,647 97
Total Australia		0 00	30,287 94	26,639 97	3,647 97	0 00	3,647 97
Belgium - USD							
ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR CUSIP 03524A108							
149 000	125 00	0 00	18,625 00	16,363 25	2,261 75	0 00	2,261 75
Total USD		0 00	18,625 00	16,363 25	2,261 75	0 00	2,261 75
Total Belgium		0 00	18,625 00	16,363 25	2,261 75	0 00	2,261 75
Brazil - USD							
ADR CIELO S A SPONSORED ADR CUSIP 171778202 CIOXY							
319 000	8 31	0 00	2,650 89	2,945 61	-294 72	0 00	-294 72
Total USD		0 00	2,650 89	2,945 61	-294 72	0 00	-294 72
Total Brazil		0 00	2,650 89	2,945 61	-294 72	0 00	-294 72
Canada - USD							
BANK N S HALIFAX COM STK CUSIP 064149107 BNS							
132 000	40 44	69 17	5,338 08	6,925 32	-1,587 24	0 00	-1,587 24

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Canada - USD							
CANADIAN NATL RY CO COM CUSIP 136375102 CNI							
315 000	55 88	0 00	17,602 20	18,077 47	-475 27	0 00	-475 27
ENBRIDGE INC COM CUSIP 29250N105 ENB							
250 000	33 19	0 00	8,297 50	10,653 61	-2,356 11	0 00	-2,356 11
IMPERIAL OIL LIMITED COM NEW COM NEW CUSIP 453038408 IMO							
241 000	32 52	25 62	7,837 32	8,168 81	-331 49	0 00	-331 49
SUNCOR ENERGY INC NEW COM STK CUSIP 867224107 SU							
241 000	25 80	0 00	6,217 80	8,502 48	-2,284 68	0 00	-2,284 68
Total USD		94 79	45,292 90	52,327 69	-7,034 79	0 00	-7,034 79
Total Canada		94 79	45,292 90	52,327 69	-7,034 79	0 00	-7,034 79
China - USD							
ADR ALIBABA GROUP HOLDING LTD SPONSOREDADS CUSIP 01609W102 BABA							
180 000	81 27	0 00	14,628 60	13,537 78	1,090 82	0 00	1,090 82
ADR BAIDU INC SPONSORED ADR REPSTG ORDSHS CL A CUSIP 056752108 BIDU							
132 000	189 04	0 00	24,953 28	19,467 31	5,485 97	0 00	5,485 97
Total USD		0 00	39,581 88	33,005 09	6,576 79	0 00	6,576 79
Total China		0 00	39,581 88	33,005 09	6,576 79	0 00	6,576 79
Denmark - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Denmark - USD							
ADR COLOPLAST A/S ADR CUSIP 19624Y101							
646 000	8 108	0 00	5,237 76	4,550 03	687 73	0 00	687 73
ADR NOVO-NORDISK A S ADR CUSIP 670100205							
296 000	58 08	0 00	17,191 68	16,234 54	957 14	0 00	957 14
Total USD		0 00	22,429 44	20,784 57	1,644 87	0 00	1,644 87
Total Denmark		0 00	22,429 44	20,784 57	1,644 87	0 00	1,644 87
Finland - USD							
ADR KONE OYJ ADR CUSIP 50048H101							
567 000	21 01	0 00	11,912 67	11,397 21	515 46	0 00	515 46
Total USD		0 00	11,912 67	11,397 21	515 46	0 00	515 46
Total Finland		0 00	11,912 67	11,397 21	515 46	0 00	515 46
France - USD							
ADR AIR LIQUIDE ADR CUSIP 009126202							
1,071 000	22 43	0 00	24,022 53	26,180 48	-2,157 95	0 00	-2,157 95
ADR ARKEMA SPONSORED ADR CUSIP 041232109 ARKAY							
122 000	69 55	0 00	8,485 10	8,022 86	462 24	0 00	462 24
ADR BNP PARIBAS SPONSORED ADR REPSTG CUSIP 05565A202 BNPQY							
394 000	28 26	0 00	11,134 44	12,682 92	-1 548 48	0 00	-1,548 48

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
France - USD							
ADR DASSAULT SYS S A SPONSORED ADR CUSIP 237545108							
493 000	80 15	0 00	39,513 95	35,173 76	4,340 19	0 00	4,340 19
ADR L OREAL CO ADR CUSIP 502117203 LRLCY							
952 000	33 75	0 00	32,130 00	29,477 20	2,652 80	0 00	2,652 80
ADR LVMH MOET HENNESSY LOUIS VUITTON ADR CUSIP 502441306 LVMUY							
289 000	31 495	0 00	9,102 05	10,123 65	-1,021 60	0 00	-1,021 60
ADR PERNOD RICARD S A ADR CUSIP 714264207 PDRDY							
446 000	22 805	0 00	10,171 03	9,024 49	1,146 54	0 00	1,146 54
ADR PUBLICIS S A NEW SPONSORED ADR CUSIP 74463M106 PUBGY							
629 000	16 73	0 00	10,523 17	11,577 81	-1,054 64	0 00	-1,054 64
ADR SCHNEIDER ELECTRIC SE CUSIP 80687P106 SBGSY							
909 000	11 345	0 00	10,312 60	9,226 35	1,086 25	0 00	1,086 25
ADR VALEO SPONSORED CUSIP 919134304 VLEEY							
132 000	77 415	0 00	10,218 78	9,158 28	1,060 50	0 00	1,060 50
SANOFI SPONSORED ADR CUSIP 80105N105 SNY							
376 000	42 65	0 00	16,036 40	18,485 59	-2,449 19	0 00	-2,449 19
Total USD		0 00	181,650 05	179,133 39	2,516 66	0 00	2,516 66
Total France		0 00	181,650 05	179,133 39	2,516 66	0 00	2,516 66
Germany - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Germany - USD							
#REORG/BAYERISCHE MOTOREN MANDATORY EXCHANGE ADR BAYERISCHE CUSIP 072743206 BAMXY							
543 000	34 865	0 00	18,931 69	17,099 70	1,831 99	0 00	1,831 99
ADR BAYER A G SPONSORED ADR CUSIP 072730302 BAYRY							
68 000	124 835	0 00	8,488 78	7,368 21	1,120 57	0 00	1,120 57
ADR CONTINENTAL AG SPONSORED ADR ISIN#US2107712000 CUSIP 210771200 CTTAY							
273 000	48 105	0 00	13,132 66	11,597 04	1,535 62	0 00	1,535 62
ADR DEUTSCHE BOERSE ADR CUSIP 251542106 DBOEY							
1,045 000	8 75	0 00	9,143 75	6,935 20	2,208 55	0 00	2,208 55
ADR FUCHS PETROLUB SE FORMERLY FUCHSPETROLUB AG TO 08/19 CUSIP 35952Q106							
1,007 000	11 665	0 00	11,746 65	11,249 61	497 04	0 00	497 04
ADR GEA GROUP AG ADR CUSIP 361592108							
151 000	40 19	0 00	6,068 69	5,959 02	109 67	0 00	109 67
ALLIANZ SE ADR EACH REP 1/10 ORD SHS CUSIP 018805101							
1,676 000	17 62	0 00	29,531 12	27,184 50	2,346 62	0 00	2,346 62
FRESENIUS MED CARE AG & CO KGAA CUSIP 358029106 FMS							
369 000	41 84	0 00	15,438 96	14,549 16	889 80	0 00	889 80
LINDE AG-SPONSORED ADR CUSIP 535223200 LNEGY							
1,518 000	14 425	0 00	21,897 15	23,467 55	-1,570 40	0 00	-1,570 40

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Germany - USD							
SAP SE-SPONSORED ADR CUSIP 803054204 SAP							
569 000	79 10	0 00	45,007 90	37,315 97	7,691 93	0 00	7,691 93
Total USD		0 00	179,387 35	162,725 96	16,661 39	0 00	16,661 39
Total Germany		0 00	179,387 35	162,725 96	16,661 39	0 00	16,661 39
Hong Kong - USD							
ADR AIA GROUP LTD SPONSORED ADR CUSIP 001317205 AAGIY							
1,409 000	24 105	0 00	33,963 94	31,648 04	2,315 90	0 00	2,315 90
Total USD		0 00	33,963 94	31,648 04	2,315 90	0 00	2,315 90
Total Hong Kong		0 00	33,963 94	31,648 04	2,315 90	0 00	2,315 90
India - USD							
ADR ICICI BK LTD CUSIP 45104G104 IBN							
2,111 000	7 83	0 00	16,529 13	18,817 92	-2,288 79	0 00	-2,288 79
Total USD		0 00	16,529 13	18,817 92	-2,288 79	0 00	-2,288 79
Total India		0 00	16,529 13	18,817 92	-2,288 79	0 00	-2,288 79
Israel - USD							
ADR BEZEQ ISRAEL TELECOM LTD ADR CUSIP 08861Q103							
1,178 000	11 00	0 00	12,958 00	10,514 70	2,443 30	0 00	2,443 30
ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209							
160 000	65 64	0 00	10,502 40	9,200 41	1,301 99	0 00	1,301 99

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
Israel - USD							
CHECK PT SOFTWARE TECHNOLOGIESORDILS 01 CUSIP M22465104 CHKP							
333 000	81 38	0 00	27,099 54	15,874 31	11,225 23	0 00	11,225 23
Total USD		0 00	50,559 94	35,589 42	14,970 52	0 00	14,970 52
Total Israel		0 00	50,559 94	35,589 42	14,970 52	0 00	14,970 52
Japan - USD							
ADR JGC CORP CUSIP 466140100							
319 000	30 56	0 00	9,748 64	9,605 38	143 26	0 00	143 26
ADR MITSUBISHI ESTATE LTD ADR MITSUBISHIEST ADR + CUSIP 606783207							
460 000	20 755	0 00	9,547 30	9,960 84	-413 54	0 00	-413 54
ADR MONOTARO CO LTD ADR CUSIP 61022V107							
371 000	27 7936	0 00	10,311 42	8,955 61	1,355 81	0 00	1,355 81
ADR SANTEN PHARMACEUTICAL CO LTD CUSIP 80287P100 SNPHY							
915 000	16 49	0 00	15,088 35	10,420 02	4,668 33	0 00	4,668 33
ADR SMC CORP JAPAN SPONSORED ADR CUSIP 78445W306 SMCAY							
1,034 000	13 24	0 00	13,690 16	13,424 12	266 04	0 00	266 04
ADR TOYOTA MTR CORP SPONSORED ADR CUSIP 892331307 TM							
154 000	123 04	0 00	18,948 16	13,783 97	5,164 19	0 00	5,164 19
DAIKIN INDS LTD ADR CUSIP 23381B106							
64 000	145 94	0 00	9,340 16	7,568 35	1,771 81	0 00	1,771 81

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Japan - USD							
FANUC CORPORATION CUSIP 307305102 FANUY							
1,441 000	28 805	0 00	41,508 00	39,754 83	1,753 17	0 00	1,753 17
SYSMEX CORP ADR CUSIP 87184P109							
827 000	32 30	0 00	26,712 10	23,690 66	3,021 44	0 00	3,021 44
Total USD		0 00	154,894 29	137,163 78	17,730 51	0 00	17,730 51
Total Japan		0 00	154,894 29	137,163 78	17,730 51	0 00	17,730 51
Luxembourg - USD							
ADR SAMSONITE INTL SA ADR CUSIP 79604U107							
530 000	15 032	0 00	7,966 96	8,525 24	-558 28	0 00	-558 28
Total USD		0 00	7,966 96	8,525 24	-558 28	0 00	-558 28
Total Luxembourg		0 00	7,966 96	8,525 24	-558 28	0 00	-558 28
Mexico - USD							
ADR GRUPO FINANCIERO BANORTE S A B DE C CUSIP 40052P107 GBOOY							
257 000	27 34	0 00	7,026 38	7,607 20	-580 82	0 00	-580 82
Total USD		0 00	7,026 38	7,607 20	-580 82	0 00	-580 82
Total Mexico		0 00	7,026 38	7,607 20	-580 82	0 00	-580 82
Netherlands - USD							
ADR AKZO NOBEL N V SPONSORED ADR CUSIP 010199305 AKZOY							
553 000	22 215	0 00	12,284 89	8,361 36	3,923 53	0 00	3,923 53

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
Netherlands - USD							
ADR ASML HLDG NV NY REG 2012 (POST REVSPLIT) CUSIP N07059210 ASML							
181 000	88 77	0 00	16,067 37	13,539 87	2,527 50	0 00	2,527 50
ADR UNILEVER N V NEW YORK SHS NEW CUSIP 904784709 UN							
312 000	43 32	0 00	13,515 84	10,422 92	3,092 92	0 00	3,092 92
AERCAP HOLDINGS N V EUR0 01 CUSIP N00985106							
193 000	43 16	0 00	8,329 88	8,043 64	286 24	0 00	286 24
Total USD		0 00	50,197 98	40,367 79	9,830 19	0 00	9,830 19
Total Netherlands		0 00	50,197 98	40,367 79	9,830 19	0 00	9,830 19
Norway - USD							
DNB NOR ASA SPONSORED ADR CUSIP 23328E106 DNHBY							
45 000	123 625	0 00	5,563 12	8,357 11	-2,793 99	0 00	-2,793 99
Total USD		0 00	5,563 12	8,357 11	-2,793 99	0 00	-2,793 99
Total Norway		0 00	5,563 12	8,357 11	-2,793 99	0 00	-2,793 99
Singapore - USD							
ADR DBS GROUP HLDGS LTD SPONSORED ADR CUSIP 23304Y100 DBSDY							
248 000	46 695	0 00	11,580 36	12,581 47	-1,001 11	0 00	-1,001 11
Total USD		0 00	11,580 36	12,581 47	-1,001 11	0 00	-1,001 11
Total Singapore		0 00	11,580 36	12,581 47	-1,001 11	0 00	-1,001 11
South Africa - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
South Africa - USD							
ADR MTN GROUP LTD SPONSORED ADR CUSIP 62474M108 MTNOY							
793 000	8 47	0 00	6,716 71	10,905 10	-4,188 39	0 00	-4,188 39
ADR NASPERS LTD SPONSORED ADR REPSTG CLN SHS CUSIP 631512100 NPSNY							
65 000	136 35	0 00	8,862 75	8,672 50	190 25	0 00	190 25
ADR SASOL LTD SPONSORED ADR CUSIP 803866300 SSL							
297 000	26 82	0 00	7,965 54	9,771 10	-1,805 56	0 00	-1,805 56
Total USD		0 00	23,545 00	29,348 70	-5,803 70	0 00	-5,803 70
Total South Africa		0 00	23,545 00	29,348 70	-5,803 70	0 00	-5,803 70
Spain - USD							
ADR BANCO BILBAO VIZCAYA ARGENTARIA S ASPONSORED ADR CUSIP 05946K101 BBVA							
2,385 000	7 33	0 00	17,482 05	22,751 72	-5,269 67	0 00	-5,269 67
ADR GRIFOLS S A SPONSORED ADR REPSTG 1/2CL B NON VTG NEW CUSIP 398438408 GRFS							
251 000	32 40	0 00	8,132 40	8,846 02	-713 62	0 00	-713 62
Total USD		0 00	25,614 45	31,597 74	-5,983 29	0 00	-5,983 29
Total Spain		0 00	25,614 45	31,597 74	-5,983 29	0 00	-5,983 29
Sweden - USD							
ADR ATLAS COPCO AB SPONSORED ADR NEWREPSTG COM SER A CUSIP 049255706 ATLKY							
518 000	24 419	0 00	12,649 04	13,343 72	-694 68	0 00	-694 68

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Sweden - USD							
ERICSSON CUSIP 294821608 ERIC							
1,090 000	9 61	0 00	10,474 90	10,421 33	53 57	0 00	53 57
SVENSKA HANDELSBANKEN AB ADR CUSIP 86959C103							
1,231 000	6 601	0 00	8,125 83	9,334 84	-1,209 01	0 00	-1,209 01
Total USD		0 00	31,249 77	33,099 89	-1,850 12	0 00	-1,850 12
Total Sweden		0 00	31,249 77	33,099 89	-1,850 12	0 00	-1,850 12
Switzerland - USD							
ADR COMPAGNIE FINANCIERE RICHEMONT AGSWITZ ADR CUSIP 204319107 CFRUY							
1,309 000	7 12	0 00	9,320 08	11,571 62	-2,251 54	0 00	-2,251 54
ADR GIVAUDAN SA ADR CUSIP 37636P108 GVDNY							
403 000	36 255	0 00	14,610 76	7,407 14	7,203 62	0 00	7,203 62
ADR JULIUS BAER GROUP LTD-UN ADR CUSIP 48137C108 JBAXY							
1,355 000	9 70	0 00	13,143 50	12,289 85	853 65	0 00	853 65
ADR NESTLE S A SPONSORED ADR REPSTG REGSH CUSIP 641069406 NSRGY							
1,123 000	74 42	0 00	83,573 66	83,712 32	-138 66	0 00	-138 66
ADR NOVARTIS AG CUSIP 66987V109 NVS							
210 000	86 04	0 00	18,068 40	11,697 17	6,371 23	0 00	6,371 23
ADR ROCHE HLDG LTD SPONSORED ADR ISIN#US771195104 CUSIP 771195104 RHHBY							
1 782 000	34 47	0 00	61,425 54	48,971 99	12,453 55	0 00	12,453 55

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Switzerland - USD							
ADR SONOVA HLDG AG UNSP ADR CUSIP 83569C102 SONVY							
778 000	25 30	0 00	19,683 40	19,327 82	355 58	0 00	355 58
SGS SA CUSIP 818800104 SGSOY							
649 000	19 10	0 00	12,395 90	10,418 91	1,976 99	0 00	1,976 99
UBS GROUP AG COMMON STOCK CUSIP H42097107 UBS							
922 000	19 37	0 00	17,859 14	16,274 38	1,584 76	0 00	1,584 76
Total USD		0 00	250,080 38	221,671 20	28,409 18	0 00	28,409 18
Total Switzerland		0 00	250,080 38	221,671 20	28,409 18	0 00	28,409 18
Taiwan - USD							
TAIWAN SEMICONDUCTOR MFG CO LTDSPONSORED ADR CUSIP 874039100 TSM							
1,609 000	22 75	0 00	36,604 75	33,409 79	3,194 96	0 00	3,194 96
Total USD		0 00	36,604 75	33,409 79	3,194 96	0 00	3,194 96
Total Taiwan		0 00	36,604 75	33,409 79	3,194 96	0 00	3,194 96
Turkey - USD							
ADR TURKIYE GARANTI BANKASI A SSPONSORED ADR REPSTG CUSIP 900148701 TKGBY							
3,515 000	2 38	0 00	8,365 70	8,928 87	-563 17	0 00	-563 17
Total USD		0 00	8,365 70	8,928 87	-563 17	0 00	-563 17
Total Turkey		0 00	8,365 70	8,928 87	-563 17	0 00	-563 17
United Kingdom - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United Kingdom - USD							
#REORG/BG GROUP PLC ADR MANDATORY EXCHANGE 03-07-2016 CUSIP 055434203							
1,365 000	14 52	0 00	19,819 80	21,574 41	-1,754 61	0 00	-1,754 61
ADR ARM HLDGS PLC SPONSORED ADR CUSIP 042068106							
507 000	45 24	0 00	22,936 68	22,369 76	566 92	0 00	566 92
ADR BARCLAYS PLC A D R CUSIP 06738E204 BCS							
889 000	12 96	0 00	11,521 44	13,440 52	-1,919 08	0 00	-1,919 08
ADR BUNZL PLC SPONSORED ADR NEW CUSIP 120738406 BZLFY							
628 000	27 92	107 41	17,533 76	8,500 61	9,033 15	0 00	9,033 15
ADR COMPASS GROUP PLC SPONSORED ADR NEWJUNE 2014 CUSIP 20449X302							
516 000	17 62	0 00	9,091 92	8,518 30	573 62	0 00	573 62
ADR MARKS & SPENCER GROUP P L CSPONSORED ADR CUSIP 570912105							
293 000	13 355	0 00	3,913 01	3,869 48	43 53	0 00	43 53
ADR PRUDENTIAL PLC ADR ISIN#US74435K2042 CUSIP 74435K204 PUK							
345 000	45 08	0 00	15,552 60	16,365 54	-812 94	0 00	-812 94
ADR RELX PLC SPONSORED ADR CUSIP 759530108							
1,024 000	17 83	0 00	18,257 92	8,962 37	9,295 55	0 00	9,295 55
ADR SABMILLER PLC SPONSORED ADR CUSIP 78572M105 SBMRY							
205 000	59 93	0 00	12,285 65	10,229 05	2,056 60	0 00	2,056 60

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United Kingdom - USD							
ADR UNILEVER PLC SPONSORED ADR NEW CUSIP 904767704 UL							
344 000	43 12	0 00	14,833 28	14,113 10	720 18	0 00	720 18
ADR WPP PLC ADR DR EACH REPR 5 SHS CUSIP 92937A102							
278 000	114 74	0 00	31,897 72	29,213 85	2,683 87	0 00	2,683 87
LLOYDS BANKING GROUP PLC-ADR CUSIP 539439109 LYG							
3,473 000	4 36	0 00	15,142 28	17,133 83	-1,991 55	0 00	-1,991 55
Total USD		107 41	192,786 06	174,290 82	18,495 24	0 00	18,495 24
Total United Kingdom		107 41	192,786 06	174,290 82	18,495 24	0 00	18,495 24
United States - USD							
#REORG/KONINKLIJKE AHOLD REVERSE SPLIT 2C12AJ2 KONINKLIJKE A CUSIP 500467105							
732 000	21 135	0 00	15,470 82	10,079 02	5,391 80	0 00	5,391 80
#REORG/WILLIS GROUP REVERSE STOCK SPLITWILLIS TOWERS 2217AC CUSIP G96666105							
206 000	48 57	0 00	10,005 42	9,811 61	193 81	0 00	193 81
3M CO COM CUSIP 88579Y101							
161 000	150 64	0 00	24,253 04	21,460 59	2,792 45	0 00	2,792 45
ABBOTT LAB COM CUSIP 002824100 ABT							
1,461 000	44 91	0 00	65,613 51	64,429 84	1,183 67	0 00	1,183 67
ABBVIE INC COM USD0 01 CUSIP 00287Y109							
369 000	59 24	0 00	21,859 56	10,483 33	11,376 23	0 00	11,376 23

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ACCENTURE PLC SHS CL A NEW CUSIP G1151C101 ACN							
512 000	104 50	0 00	53,504 00	50,956 12	2,547 88	0 00	2,547 88
ADOBE SYS INC COM CUSIP 00724F101							
535 000	93 94	0 00	50,257 90	44,077 41	6,180 49	0 00	6,180 49
ADR HENKEL AG & CO KGAA SPONSORED ADRREPSTG PFD SHS CUSIP 42550U208 HENOY							
155 000	111 44	0 00	17,273 20	16,806 65	466 55	0 00	466 55
ADR NORDEA BK AB SWEDEN CUSIP 65557A206 NRBAY							
987 000	11 13	0 00	10,985 31	7,969 92	3,015 39	0 00	3,015 39
ADR SANDS CHINA LTD UNSPONSORED ADR CUSIP 80007R105 SCHYY							
317 000	33 955	0 00	10,763 73	11,061 16	-297 43	0 00	-297 43
ADR SYMRISE AG ADR CUSIP 87155N109							
709 000	16 475	0 00	11,680 77	10,885 29	795 48	0 00	795 48
ADR UNICHARM CORP SPONSORED ADR CUSIP 90460M204 UNICY							
5,117 000	4 075	0 00	20,851 77	20,346 00	505 77	0 00	505 77
ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305 GOOGL							
67 000	778 01	0 00	52,126 67	45,338 62	6,788 05	0 00	6,788 05
ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107							
98 000	758 88	0 00	74,370 24	63,584 70	10,785 54	0 00	10,785 54

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
ALTRIA GROUP INC COM CUSIP 02209S103 MO							
267 000	58 21	150 85	15,542 07	7,689 43	7,852 64	0 00	7,852 64
ANALOG DEVICES INC COM CUSIP 032654105							
239 000	55 32	0 00	13,221 48	8,749 17	4,472 31	0 00	4,472 31
AON PLC COM CUSIP G0408V102							
147 000	92 21	0 00	13,554 87	9,582 93	3,971 94	0 00	3,971 94
APPLE INC COM STK CUSIP 037833100 AAPL							
401 000	105 26	0 00	42,209 26	45,114 37	-2,905 11	0 00	-2,905 11
AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103							
722 000	84 72	382 66	61,167 84	54,266 21	6,901 63	0 00	6,901 63
BB&T CORP COM CUSIP 054937107 BBT							
466 000	37 81	0 00	17,619 46	18,324 19	-704 73	0 00	-704 73
BLACKROCK INC COM STK CUSIP 09247X101							
59 000	340 52	0 00	20,090 68	10,080 55	10,010 13	0 00	10,010 13
BUNGE LTD CUSIP G16962105							
270 000	68 28	0 00	18,435 60	19,372 47	-936 87	0 00	-936 87
CELGENE CORP COM CUSIP 151020104 CELG							
320 000	119 76	0 00	38,323 20	37,547 44	775 76	0 00	775 76

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
CISCO SYSTEMS INC CUSIP 17275R102 CSCO							
701 000	27 155	0 00	19,035 65	13,866 49	5,169 16	0 00	5,169 16
COCA COLA CO COM CUSIP 191216100							
272 000	42 96	0 00	11,685 12	6,763 39	4,921 73	0 00	4,921 73
EMERSON ELECTRIC CO COM CUSIP 291011104							
333 000	47 83	0 00	15,927 39	18,748 61	-2,821 22	0 00	-2,821 22
FACEBOOK INC CL A CL A CUSIP 30303M102							
398 000	104 66	0 00	41,654 68	37,151 20	4,503 48	0 00	4,503 48
FASTENAL CO COM CUSIP 311900104							
1,366 000	40 82	0 00	55,760 12	53,797 37	1,962 75	0 00	1,962 75
GALLAGHER ARTHUR J & CO COM CUSIP 363576109							
228 000	40 94	0 00	9,334 32	8,112 01	1,222 31	0 00	1,222 31
GARTNER INC COM CUSIP 366651107							
424 000	90 70	0 00	38,456 80	36,613 71	1,843 09	0 00	1,843 09
GENERAL ELECTRIC CO CUSIP 369604103 GE							
555 000	31 15	127 65	17,288 25	11,505 23	5,783 02	0 00	5,783 02
HASBRO INC COM CUSIP 418056107							
175 000	67 36	0 00	11,788 00	9,525 97	2,262 03	0 00	2,262 03

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
HOME DEPOT INC COM CUSIP 437076102 HD							
183 000	132 25	0 00	24,201 75	21,070 07	3,131 68	0 00	3,131 68
JOHNSON & JOHNSON COM USD1 CUSIP 478160104 JNJ							
178 000	102 72	0 00	18,284 16	15,311 09	2,973 07	0 00	2,973 07
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM							
366 000	66 03	0 00	24,166 98	21,758 14	2,408 84	0 00	2,408 84
KIMBERLY-CLARK CORP COM CUSIP 494368103 KMB							
191 000	127 30	168 08	24,314 30	12,859 00	11,455 30	0 00	11,455 30
LOCKHEED MARTIN CORP COM CUSIP 539830109							
82 000	217 15	0 00	17,806 30	10,006 90	7,799 40	0 00	7,799 40
LYONDELLBASELL IND N V COM USD0 01 CL'A' CUSIP N53745100							
153 000	86 90	0 00	13,295 70	12,292 77	1 002 93	0 00	1,002 93
MASTERCARD INC CL A CUSIP 57636Q104 MA							
1,134 000	97 36	0 00	110,406 24	106,744 11	3,662 13	0 00	3,662 13
MAXIM INTEGRATED PRODS INC COM CUSIP 57772K101							
343 000	38 00	0 00	13,034 00	9,946 55	3,087 45	0 00	3,087 45
MERCK & CO INC NEW COM CUSIP 58933Y105							
358 000	52 82	139 84	18,909 56	13,816 73	5,092 83	0 00	5,092 83

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
MICROSOFT CORP COM CUSIP 594918104 MSFT							
526 000	55 48	0 00	29,182 48	17,878 03	11,304 45	0 00	11,304 45
NEXTERA ENERGY INC COM CUSIP 65339F101							
199 000	103 89	0 00	20,674 11	18,781 42	1,892 69	0 00	1,892 69
NIELSEN HOLDINGS PLC COMSTK CUSIP G6518L108							
326 000	46 60	0 00	15,191 60	12,551 83	2,639 77	0 00	2,639 77
NIKE INC CL B CUSIP 654106103							
1,318 000	62 50	174 40	82,375 00	78,081 50	4,293 50	0 00	4,293 50
O REILLY AUTOMOTIVE INC NEW COM USD0 01 CUSIP 67103H107 ORLY							
172 000	253 42	0 00	43,588 24	42,547 20	1 041 04	0 00	1,041 04
OCCIDENTAL PETROLEUM CORP CUSIP 674599105 OXY							
283 000	67 61	212 25	19,133 63	19,736 75	-603 12	0 00	-603 12
ORACLE CORP COM CUSIP 68389X105 ORCL							
1,364 000	36 53	0 00	49,826 92	51,217 49	-1,390 57	0 00	-1,390 57
PAYCHEX INC COM CUSIP 704326107							
500 000	52 89	0 00	26,445 00	22,374 77	4,070 23	0 00	4,070 23
PEPSICO INC COM CUSIP 713448108							
226 000	99 92	158 76	22,581 92	21,005 57	1,576 35	0 00	1,576 35

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PFIZER INC COM CUSIP 717081103							
668 000	32 28	0 00	21,563 04	21,900 11	-337 07	0 00	-337 07
PHILIP MORRIS INTL COM STK NPV CUSIP 718172109 PM							
84 000	87 91	85 68	7,384 44	6,355 94	1,028 50	0 00	1,028 50
PNC FINANCIAL SERVICES GROUP COM STK CUSIP 693475105 PNC							
213 000	95 31	0 00	20,301 03	18,151 55	2,149 48	0 00	2,149 48
QUALCOMM INC COM CUSIP 747525103 QCOM							
200 000	49 985	0 00	9,997 00	12,699 91	-2,702 91	0 00	-2,702 91
REGENERON PHARMACEUTICALS INC COM CUSIP 75886F107							
108 000	542 87	0 00	58,629 96	55,290 27	3,339 69	0 00	3,339 69
SCHLUMBERGER LTD COM COM CUSIP 806857108 SLB							
271 000	69 75	135 50	18 902 25	20,975 78	-2,073 53	0 00	-2,073 53
SENSATA TECHNOLOGIES HLDG NV CUSIP N7902X106 ST							
299 000	46 06	0 00	13,771 94	11,802 89	1,969 05	0 00	1,969 05
SMUCKER J M CO COM NEW CUSIP 832696405							
75 000	123 34	0 00	9,250 50	8,835 53	414 97	0 00	414 97
SODEXO CUSIP 833792104 SDXAY							
830 000	19 67	0 00	16,326 10	11,557 92	4,768 18	0 00	4,768 18

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
SPECTRA ENERGY CORP COM STK CUSIP 847560109							
662 000	23 94	0 00	15,848 28	22,068 77	-6,220 49	0 00	-6,220 49
STARBUCKS CORP COM CUSIP 855244109							
1,206 000	60 03	0 00	72,396 18	69,216 31	3,179 87	0 00	3,179 87
T ROWE PRICE GROUP INC CUSIP 74144T108							
183 000	71 49	0 00	13,082 67	14,719 98	-1,637 31	0 00	-1,637 31
TARGET CORP COM STK CUSIP 87612E106							
173 000	72 61	0 00	12,561 53	14,677 36	-2,115 83	0 00	-2,115 83
TE CONNECTIVITY LTD CUSIP H84989104							
191 000	64 61	0 00	12,340 51	11,601 77	738 74	0 00	738 74
THE PRICELINE GROUP INC CUSIP 741503403							
47 000	1,274 95	0 00	59,922 65	59,430 07	492 58	0 00	492 58
TJX COS INC COM NEW CUSIP 872540109 TJX							
773 000	70 91	0 00	54,813 43	55,079 51	-266 08	0 00	-266 08
WEC ENERGY GROUP INC COM CUSIP 92939U106							
359 000	51 31	0 00	18,420 29	15,572 09	2,848 20	0 00	2,848 20
Total USD		1,735 67	1,909,040 42	1,732,016 68	177,023 74	0 00	177,023 74
Total United States		1,735 67	1,909,040 42	1,732,016 68	177,023 74	0 00	177,023 74

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Total Common Stock							
93,931.000		**1,937.87**	**3,347,386.75**	**3,070,344.40**	**277,042.35**	**0.00**	**277,042.35**
Preferred stock							
Brazil - USD							
ADR ITAU UNIBANCO HLDG SA SPONSORED ADRREPSTG 500 PFD PFD A CUSIP 465562106 ITUB							
1,930 000	6 51	7 60	12,564 30	14,449 68	-1,885 38	0 00	-1,885 38
Total USD		7 60	12,564 30	14,449 68	-1,885 38	0 00	-1,885 38
Total Brazil		7 60	12,564 30	14,449 68	-1,885 38	0 00	-1,885 38
Total Preferred Stock							
1,930 000		**7.60**	**12,564.30**	**14,449.68**	**-1,885.38**	**0.00**	**-1,885.38**
Equity funds							
Emerging Markets Region - USD							
MFB NORTHERN FDS ACTIVE M EMERGING MARKETS EQUITY FUND CUSIP 665162483							
15,603 620	14 51	0 00	226,408 52	272,312 96	-45,904 44	0 00	-45,904 44
Total USD		0 00	226,408 52	272,312 96	-45,904 44	0 00	-45,904 44
Total Emerging Markets Region		0 00	226,408 52	272,312 96	-45,904 44	0 00	-45,904 44
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBALUPSTREAM NAT RES IND CUSIP 33939L407							
4,070 000	22 25	0 00	90,557 50	99,890 01	-9,332 51	0 00	-9,332 51
Total USD		0 00	90,557 50	99,890 01	-9,332 51	0 00	-9,332 51
Total Global Region		0 00	90,557 50	99,890 01	-9,332 51	0 00	-9,332 51
United States - USD							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHERN FUNDS STK INDEX FD CUSIP 665162772							
8,051 830	24 77	0 00	199,443 82	108,092 15	91,351 67	0 00	91,351 67
MFC ISHARES TR CORE S&P SMALL-CAP ETF CUSIP 464287804							
1,540 000	110 11	0 00	169,569 40	175,634 38	-6,064 98	0 00	-6,064 98
MFC ISHARES TR GLOBAL INFRASTRUCTURE ETFINDEX FD CUSIP 464288372							
3,990 000	35 95	0 00	143,440 50	158,965 55	-15,525 05	0 00	-15,525 05
MFC ISHARES TR RUSSELL MID-CAP ETF CUSIP 464287499							
1,940 000	160 32	0 00	311,020 80	300,661 98	10,358 82	0 00	10,358 82
Total USD		0 00	823,474 52	743,354 06	80,120 46	0 00	80,120 46
Total United States		0 00	823,474 52	743,354 06	80,120 46	0 00	80,120 46
Total Equity Funds **35,195 450**		**0.00**	**1,140,440 54**	**1,115,557 03**	**24,883.51**	**0.00**	**24,883.51**
Other equity							
United States - USD							
CROWN CASTLE INTL CORP NEW COM CUSIP 22822V101 CCI							
232 000	86 45	0 00	20,056 40	19,479 71	576 69	0 00	576 69
PUB STORAGE COM CUSIP 74460D109							
55 000	247 70	0 00	13,623 50	11,033 33	2,590 17	0 00	2,590 17

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Other equity							
United States - USD							
VENTAS INC REIT CUSIP 92276F100							
320 000	56 43	0 00	18,057 60	18,816 95	-759 35	0 00	-759 35
WELLTOWER INC COM REIT CUSIP 95040Q104 HCN							
267 000	68 03	0 00	18,164 01	13,500 51	4,663 50	0 00	4,663 50
Total USD		0 00	69,901 51	62,830 50	7,071 01	0 00	7,071 01
Total United States		0 00	69,901 51	62,830 50	7,071 01	0 00	7,071 01
Total Other Equity							
874.000		**0.00**	**69,901.51**	**62,830 50**	**7,071.01**	**0.00**	**7,071 01**
Total Equity Securities							
131,930 450		**1,945.47**	**4,570,293.10**	**4,263,181.61**	**307,111.49**	**0.00**	**307,111.49**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699							
70,076 820 Issue Date 25 Aug 08	6 48	0 00	454,097 79	493,457 99	-39,360 20	0 00	-39 360 20
Total USD		0 00	454,097 79	493,457 99	-39,360 20	0 00	-39,360 20
Total United States		0 00	454,097 79	493,457 99	-39,360 20	0 00	-39,360 20

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Fixed Income Securities							
Total Corporate/Government							
70,076 820		**0 00**	**454,097.79**	**493,457 99**	**-39,360.20**	**0.00**	**-39,360.20**
Total Fixed Income Securities							
70,076 820		**0 00**	**454,097.79**	**493,457.99**	**-39,360.20**	**0 00**	**-39,360.20**
Commodities							
Commodities							
United States - USD							
MFO PIMCO FDS PAC INVT MGMT SERCOMMODITY REALRETURN CUSIP 722005667							
13,774 110	6 31	0 00	86,914 63	100,000 00	-13,085 37	0 00	-13,085 37
Total USD		0 00	86,914 63	100,000 00	-13,085 37	0 00	-13,085 37
Total United States		0 00	86,914 63	100,000 00	-13,085 37	0 00	-13,085 37
Total Commodities							
13,774.110		**0 00**	**86,914.63**	**100,000.00**	**-13,085.37**	**0.00**	**-13,085.37**
Total Commodities							
13,774 110		**0.00**	**86,914.63**	**100,000.00**	**-13,085.37**	**0.00**	**-13,085.37**
Other Assets							
Other assets							
United States - USD							
&&& 4401 WOOD WAY HOUSTON, TX, LP CUSIP 000810705							
2,000,000 000	1 00	0 00	2,000,000 00	2,000,000 00	0 00	0 00	0 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Other Assets							
Other assets							
United States - USD							
HERKIMER BH LLC - 25% INTEREST CUSIP 000829960							
1 000	187,500 00	0 00	187,500 00 *	187,500 00	0 00	0 00	0 00
		* Market value based on prices received from an external manager or other client-directed pricing source					
INVESTMENT IN SINGER XENOS FUND -DIRECTED BY BURT ROT CUSIP 000415638							
1,650,000 000	1,831,877 00	0 00	1,831,877 00 *	1,400,000 00	431,877 00	0 00	431,877 00
		* Market value based on prices received from an external manager or other client-directed pricing source					
YEDID ADVANTAGE QP FUND LP CUSIP 000499681							
1 000	350,980 00	0 00	350,980 00 *	75,000 00	275,980 00	0 00	275,980 00
		* Market value based on prices received from an external manager or other client-directed pricing source					
Total USD		0 00	4,370,357 00	3,662,500 00	707,857 00	0 00	707,857 00
Total United States		0 00	4,370,357 00	3,662,500 00	707,857 00	0 00	707,857 00
Total Other Assets **3,650,002.000**		**0.00**	**4,370,357.00**	**3,662,500 00**	**707,857.00**	**0 00**	**707,857.00**
Total Other Assets **3,650,002 000**		**0.00**	**4,370,357.00**	**3,662,500.00**	**707,857 00**	**0.00**	**707,857.00**
Cash and Short Term Investments							
Short term							
USD - United States dollarMARKET FUND							
	1 00	8 12	303,647 29	303,647 29	0 00	0 00	0 00

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Cash and Short Term Investments							
Short term							
Total short term - all currencies		8 12	303,647 29	303,647 29	0 00	0 00	0 00
Total short term - all countries		8 12	303,647 29	303,647 29	0 00	0 00	0 00
Total Short Term **303,647.290**		**8.12**	**303,647 29**	**303,647.29**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments **303,647.290**		**8.12**	**303,647.29**	**303,647.29**	**0.00**	**0.00**	**0.00**
Total **4,169,430.670**		**1,953.59**	**9,786,309.81**	**8,822,786.89**	**962,522.92**	**0.00**	**962,522.92**