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EXTENDED TO NOVEMBER 15, 2016  
Return of Private Foundation

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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](http://www.irs.gov/form990pf).

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

|                                                                                                                                                                                                                                                                                                        |                                                                                                                                                  |                                                                                                                                                                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of foundation<br><b>EDWARD T BEDFORD FOUNDATION<br/>BESSEMER TRUST COMPANY OF FLORIDA</b>                                                                                                                                                                                                         |                                                                                                                                                  | A Employer identification number<br><b>65-6164872</b>                                                                                                                        |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>222 ROYAL PALM WAY</b>                                                                                                                                                                                          | Room/suite                                                                                                                                       | B Telephone number<br><b>(561) 655-4030</b>                                                                                                                                  |
| City or town, state or province, country, and ZIP or foreign postal code<br><b>PALM BEACH, FL 33480</b>                                                                                                                                                                                                |                                                                                                                                                  | C If exemption application is pending, check here <input type="checkbox"/>                                                                                                   |
| G Check all that apply:<br><input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity<br><input type="checkbox"/> Final return <input type="checkbox"/> Amended return<br><input type="checkbox"/> Address change <input type="checkbox"/> Name change |                                                                                                                                                  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation                                                      |                                                                                                                                                  | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>                                                                |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16)<br><b>\$ 17,267,177.</b>                                                                                                                                                                                            | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>                                                             |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |                                                                                                | (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                                                 |                                    |                           | N/A                     |                                                             |
|                                                                                                                                                    | 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 3 Interest on savings and temporary cash investments                                           |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 4 Dividends and interest from securities                                                       | 222,808.                           | 222,032.                  |                         | STATEMENT 1                                                 |
|                                                                                                                                                    | 5a Gross rents                                                                                 |                                    |                           |                         |                                                             |
|                                                                                                                                                    | b Net rental income or (loss)                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 6a Net gain or (loss) from sale of assets not on line 10                                       | 504,143.                           |                           |                         |                                                             |
|                                                                                                                                                    | b Gross sales price for all assets on line 6a                                                  | 3,735,832.                         |                           |                         |                                                             |
|                                                                                                                                                    | 7 Capital gain net income (from Part IV, line 2)                                               |                                    | 504,143.                  |                         |                                                             |
|                                                                                                                                                    | 8 Net short-term capital gain                                                                  |                                    |                           |                         |                                                             |
| Operating and Administrative Expenses                                                                                                              | 9 Income modifications                                                                         |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 10a Gross sales less returns and allowances                                                    |                                    |                           |                         |                                                             |
|                                                                                                                                                    | b Less Cost of goods sold                                                                      |                                    |                           |                         |                                                             |
|                                                                                                                                                    | c Gross profit or (loss)                                                                       |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 11 Other income                                                                                | 42,906.                            | 33,946.                   |                         | STATEMENT 2                                                 |
|                                                                                                                                                    | 12 Total. Add lines 1 through 11                                                               | 769,857.                           | 760,121.                  |                         |                                                             |
|                                                                                                                                                    | 13 Compensation of officers, directors, trustees, etc                                          | 132,226.                           | 132,226.                  |                         | 0.                                                          |
|                                                                                                                                                    | 14 Other employee salaries and wages                                                           | 50,000.                            | 0.                        |                         | 50,000.                                                     |
|                                                                                                                                                    | 15 Pension plans, employee benefits                                                            |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 16a Legal fees STMT 3                                                                          | 35,000.                            | 35,000.                   |                         | 0.                                                          |
|                                                                                                                                                    | b Accounting fees                                                                              |                                    |                           |                         |                                                             |
|                                                                                                                                                    | c Other professional fees STMT 4                                                               | 3,000.                             | 0.                        |                         | 3,000.                                                      |
|                                                                                                                                                    | 17 Interest                                                                                    | 27,954.                            | 27,954.                   |                         | 0.                                                          |
|                                                                                                                                                    | 18 Taxes STMT 5                                                                                | 18,761.                            | 3,129.                    |                         | 0.                                                          |
|                                                                                                                                                    | 19 Depreciation and depletion                                                                  |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 20 Occupancy                                                                                   |                                    |                           |                         |                                                             |
|                                                                                                                                                    | 21 Travel, conferences, and meetings                                                           |                                    |                           |                         |                                                             |
| 22 Printing and publications                                                                                                                       | 390.                                                                                           | 0.                                 |                           | 390.                    |                                                             |
| 23 Other expenses STMT 6                                                                                                                           | 55,107.                                                                                        | 55,107.                            |                           | 0.                      |                                                             |
| 24 Total operating and administrative expenses. Add lines 13 through 23                                                                            | 322,438.                                                                                       | 253,416.                           |                           | 53,390.                 |                                                             |
| 25 Contributions, gifts, grants paid                                                                                                               | 722,855.                                                                                       |                                    |                           | 722,855.                |                                                             |
| 26 Total expenses and disbursements. Add lines 24 and 25                                                                                           | 1,045,293.                                                                                     | 253,416.                           |                           | 776,245.                |                                                             |
| 27 Subtract line 26 from line 12:                                                                                                                  |                                                                                                |                                    |                           |                         |                                                             |
| a Excess of revenue over expenses and disbursements                                                                                                | <275,436.>                                                                                     |                                    |                           |                         |                                                             |
| b Net investment income (if negative, enter -0-)                                                                                                   |                                                                                                | 506,705.                           |                           |                         |                                                             |
| c Adjusted net income (if negative, enter -0-)                                                                                                     |                                                                                                |                                    | N/A                       |                         |                                                             |

**EDWARD T BEDFORD FOUNDATION**  
**BESSEMER TRUST COMPANY OF FLORIDA**

| <b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only |                                                                                                                                  | Beginning of year | End of year    |                       |
|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------|----------------|-----------------------|
|                                                                                                                               |                                                                                                                                  | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| <b>Assets</b>                                                                                                                 | 1 Cash - non-interest-bearing                                                                                                    |                   |                |                       |
|                                                                                                                               | 2 Savings and temporary cash investments                                                                                         | 472,481.          | 322,701.       | 322,701.              |
|                                                                                                                               | 3 Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶                                                               |                   |                |                       |
|                                                                                                                               | 4 Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶                                                                |                   |                |                       |
|                                                                                                                               | 5 Grants receivable                                                                                                              |                   |                |                       |
|                                                                                                                               | 6 Receivables due from officers, directors, trustees, and other disqualified persons                                             |                   |                |                       |
|                                                                                                                               | 7 Other notes and loans receivable ▶<br>Less: allowance for doubtful accounts ▶                                                  |                   |                |                       |
|                                                                                                                               | 8 Inventories for sale or use                                                                                                    |                   |                |                       |
|                                                                                                                               | 9 Prepaid expenses and deferred charges                                                                                          |                   |                |                       |
|                                                                                                                               | 10a Investments - U.S. and state government obligations <b>STMT 7</b>                                                            | 1,896,391.        | 1,900,476.     | 1,894,195.            |
|                                                                                                                               | b Investments - corporate stock <b>STMT 8</b>                                                                                    | 9,039,192.        | 9,242,356.     | 11,353,246.           |
|                                                                                                                               | c Investments - corporate bonds <b>STMT 9</b>                                                                                    | 1,397,077.        | 1,378,424.     | 1,372,083.            |
|                                                                                                                               | 11 Investments - land, buildings, and equipment basis ▶<br>Less: accumulated depreciation ▶                                      |                   |                |                       |
|                                                                                                                               | 12 Investments - mortgage loans                                                                                                  |                   |                |                       |
|                                                                                                                               | 13 Investments - other                                                                                                           |                   |                |                       |
|                                                                                                                               | 14 Land, buildings, and equipment; basis ▶<br>Less: accumulated depreciation ▶                                                   |                   |                |                       |
|                                                                                                                               | 15 Other assets (describe ▶ <b>STATEMENT 10</b> )                                                                                | 2,188,596.        | 1,874,344.     | 2,324,952.            |
|                                                                                                                               | 16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)                          | 14,993,737.       | 14,718,301.    | 17,267,177.           |
| <b>Liabilities</b>                                                                                                            | 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                                                                                             |                   |                |                       |
|                                                                                                                               | 22 Other liabilities (describe ▶)                                                                                                |                   |                |                       |
|                                                                                                                               | 23 <b>Total liabilities</b> (add lines 17 through 22)                                                                            | 0.                | 0.             |                       |
| <b>Net Assets or Fund Balances</b>                                                                                            | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/><br>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 ▶ <input checked="" type="checkbox"/><br>and complete lines 27 through 31.   |                   |                |                       |
|                                                                                                                               | 27 Capital stock, trust principal, or current funds                                                                              | 14,993,737.       | 14,718,301.    |                       |
|                                                                                                                               | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                                                | 0.                | 0.             |                       |
|                                                                                                                               | 29 Retained earnings, accumulated income, endowment, or other funds                                                              | 0.                | 0.             |                       |
|                                                                                                                               | 30 <b>Total net assets or fund balances</b>                                                                                      | 14,993,737.       | 14,718,301.    |                       |
|                                                                                                                               | 31 <b>Total liabilities and net assets/fund balances</b>                                                                         | 14,993,737.       | 14,718,301.    |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 14,993,737. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | <275,436.>  |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.          |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 14,718,301. |
| 5 Decreases not included in line 2 (itemize) ▶                                                                                                                  | 5 | 0.          |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 6 | 14,718,301. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| <b>1a PUBLICLY TRADED SECURITIES</b>                                                                                               | P                                                | VARIOUS                              | VARIOUS                          |
| <b>b PUBLICLY TRADED SECURITIES</b>                                                                                                | P                                                | VARIOUS                              | VARIOUS                          |
| <b>c BTC CTF HEDGE FUNDS</b>                                                                                                       | P                                                | VARIOUS                              | VARIOUS                          |
| <b>d BTC CTF HEDGE FUNDS</b>                                                                                                       | P                                                | VARIOUS                              | VARIOUS                          |
| <b>e CAPITAL GAINS DIVIDEND</b>                                                                                                    |                                                  |                                      |                                  |

  

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 972,313.            |                                            | 988,258.                                        | <15,945.>                                    |
| b 2,318,991.          |                                            | 2,191,129.                                      | 127,862.                                     |
| c                     |                                            | 52,302.                                         | <52,302.>                                    |
| d 115,828.            |                                            |                                                 | 115,828.                                     |
| e 328,700.            |                                            |                                                 | 328,700.                                     |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | <15,945.>                                                                                       |
| b                         |                                      |                                                 | 127,862.                                                                                        |
| c                         |                                      |                                                 | <52,302.>                                                                                       |
| d                         |                                      |                                                 | 115,828.                                                                                        |
| e                         |                                      |                                                 | 328,700.                                                                                        |

  

|                                                                                                                                                                                 |                                                                                                                             |   |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|---|----------|
| 2 Capital gain net income or (net capital loss)                                                                                                                                 | <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>             | 2 | 504,143. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | <div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div> | 3 | N/A      |

**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<br>Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|-------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2014                                                              | 900,789.                              | 18,360,881.                               | .049060                                                  |
| 2013                                                              | 964,053.                              | 17,829,480.                               | .054071                                                  |
| 2012                                                              | 995,582.                              | 17,301,546.                               | .057543                                                  |
| 2011                                                              | 916,782.                              | 18,648,082.                               | .049162                                                  |
| 2010                                                              | 779,614.                              | 18,225,017.                               | .042777                                                  |

  

|                                                                                                                                                                                |   |             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|-------------|
| 2 Total of line 1, column (d)                                                                                                                                                  | 2 | .252613     |
| 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 | .050523     |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5                                                                                                 | 4 | 17,773,907. |
| 5 Multiply line 4 by line 3                                                                                                                                                    | 5 | 897,991.    |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   | 6 | 5,067.      |
| 7 Add lines 5 and 6                                                                                                                                                            | 7 | 903,058.    |
| 8 Enter qualifying distributions from Part XII, line 4                                                                                                                         | 8 | 776,245.    |

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.

## EDWARD T BEDFORD FOUNDATION

Form 990-PF (2015)

BESSEMER TRUST COMPANY OF FLORIDA

65-6164872

Page 4

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

|                                                                                                                                                                                                                                        |    |         |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------|---------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |         |         |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b                                                                                      |    | 1       | 10,134. |
| 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       | 0.      |
| 3 Add lines 1 and 2                                                                                                                                                                                                                    |    | 3       | 10,134. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)                                                                                                                          |    | 4       | 0.      |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-                                                                                                                                              |    | 5       | 10,134. |
| 6 Credits/Payments:                                                                                                                                                                                                                    |    |         |         |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015                                                                                                                                                                    | 6a | 11,960. |         |
| b Exempt foreign organizations - tax withheld at source                                                                                                                                                                                | 6b |         |         |
| c Tax paid with application for extension of time to file (Form 8868)                                                                                                                                                                  | 6c | 5,000.  |         |
| d Backup withholding erroneously withheld                                                                                                                                                                                              | 6d |         |         |
| 7 Total credits and payments. Add lines 6a through 6d                                                                                                                                                                                  | 7  | 16,960. |         |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached                                                                                                         | 8  |         |         |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed                                                                                                                                                        | 9  |         |         |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid                                                                                                                                           | 10 | 6,826.  |         |
| 11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>                                                                                             | 11 | 0.      |         |

**Part VII-A Statements Regarding Activities**

|                                                                                                                                                                                                                                                                                                                                               | Yes | No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?                                                                                                                                                                       |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?<br>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. |     | X  |
| c Did the foundation file Form 1120-POL for this year?                                                                                                                                                                                                                                                                                        |     | X  |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>(1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                      |     |    |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.                                                                                                                                                                        |     |    |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>If "Yes," attach a detailed description of the activities.                                                                                                                                                                               |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes                                                                                                                  |     | X  |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                                                                                                                | X   |    |
| b If "Yes," has it filed a tax return on Form 990-T for this year?                                                                                                                                                                                                                                                                            | X   |    |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>If "Yes," attach the statement required by General Instruction T.                                                                                                                                                                         |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?          | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV                                                                                                                                                                                                           | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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)

|                                                                                                                                                                                              | 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)   |     | 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)  |     | X                        |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?                                                                       | X   |                          |
| Website address <b>WWW.EDWARDTBEDFORDFOUNDATION.ORG</b>                                                                                                                                      |     |                          |
| 14 The books are in care of <b>BESSEMER TRUST COMPANY OF FLORIDA</b> Telephone no. <b>(561) 655-4030</b>                                                                                     |     |                          |
| Located at <b>222 ROYAL PALM WAY, PALM BEACH, FL</b>                                                                                                                                         |     | ZIP+4 <b>33480</b>       |
| 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       |     | <input type="checkbox"/> |
|                                                                                                                                                                                              | 15  | N/A                      |
| 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? |     | 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.

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)?

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?

1b

X

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.)

N/A

2b

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.)

N/A

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

Form 990-PF (2015)

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5

11311028 791007 9D3867

2015.04030 EDWARD T BEDFORD FOUNDATION 9D3867\_1

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)?

N/A

☐

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?

N/A

☐ 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?

N/A

☐

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.

| (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 |
|---------------------------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| BESSEMER TRUST COMPANY OF FLORIDA     | CORPORATE TRUSTEE                                         |                                           |                                                                       |                                       |
| 222 ROYAL PALM WAY                    |                                                           |                                           |                                                                       |                                       |
| PALM BEACH, FL 33480                  | 10.00                                                     | 62,226.                                   | 0.                                                                    | 0.                                    |
| RONALD L FICK, ESQ                    | INDIVIDUAL TRUSTEE                                        |                                           |                                                                       |                                       |
| C/O BESSEMER TRUST, 222 ROYAL PALM WA |                                                           |                                           |                                                                       |                                       |
| PALM BEACH, FL 33480                  | 10.00                                                     | 70,000.                                   | 0.                                                                    | 0.                                    |
|                                       |                                                           |                                           |                                                                       |                                       |
|                                       |                                                           |                                           |                                                                       |                                       |
|                                       |                                                           |                                           |                                                                       |                                       |
|                                       |                                                           |                                           |                                                                       |                                       |

2 Compensation of five highest-paid employees (other than those included on line 1). 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                                                          |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |
|                                                               |                                                           |                  |                                                                       |                                       |

Total number of other employees paid over \$50,000

0

## Part VIII

**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

[illegible]

**Total number of others receiving over \$50,000 for professional services**

---

0

## Part IX-A

## Summary of Direct Charitable Activities

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

## Expenses

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

**Part IX-B**

### Summary of Program-Related Investments

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

Amount

|                                                          |     |  |
|----------------------------------------------------------|-----|--|
| 1                                                        | N/A |  |
| 2                                                        |     |  |
| All other program-related investments. See instructions. |     |  |
| 3                                                        |     |  |

**Total. Add lines 1 through 3**

0.

Form **990-PF** (2015)



**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 | 17,789,488. |
| b | Average of monthly cash balances                                                                            | 1b | 255,088.    |
| c | Fair market value of all other assets                                                                       | 1c |             |
| d | Total (add lines 1a, b, and c)                                                                              | 1d | 18,044,576. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)   | 1e | 0.          |
| 2 | Acquisition indebtedness applicable to line 1 assets                                                        | 2  | 0.          |
| 3 | Subtract line 2 from line 1d                                                                                | 3  | 18,044,576. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 270,669.    |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 17,773,907. |
| 6 | Minimum investment return. Enter 5% of line 5                                                               | 6  | 888,695.    |

**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  | 888,695. |
| 2a | Tax on investment income for 2015 from Part VI, line 5                                             | 2a | 10,134.  |
| b  | Income tax for 2015. (This does not include the tax from Part VI.)                                 | 2b | 5,604.   |
| c  | Add lines 2a and 2b                                                                                | 2c | 15,738.  |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 872,957. |
| 4  | Recoveries of amounts treated as qualifying distributions                                          | 4  | 0.       |
| 5  | Add lines 3 and 4                                                                                  | 5  | 872,957. |
| 6  | Deduction from distributable amount (see instructions)                                             | 6  | 0.       |
| 7  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 872,957. |

**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 | 776,245. |
| b | Program-related investments - total from Part IX-B                                                                                | 1b | 0.       |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | 2  |          |
| 3 | Amounts set aside for specific charitable projects that satisfy the:                                                              |    |          |
| a | Suitability test (prior IRS approval required)                                                                                    | 3a |          |
| b | Cash distribution test (attach the required schedule)                                                                             | 3b |          |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | 4  | 776,245. |
| 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 | 5  | 0.       |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4                                                                    | 6  | 776,245. |

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

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

|                                                                                                                                                                             | (a)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7                                                                                                                        |               |                            |             | 872,957.    |
| 2 Undistributed income, if any, as of the end of 2015                                                                                                                       |               |                            |             |             |
| a Enter amount for 2014 only                                                                                                                                                |               |                            | 685,745.    |             |
| b Total for prior years:                                                                                                                                                    |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2015:                                                                                                                          |               |                            |             |             |
| a From 2010                                                                                                                                                                 |               |                            |             |             |
| b From 2011                                                                                                                                                                 |               |                            |             |             |
| c From 2012                                                                                                                                                                 |               |                            |             |             |
| d From 2013                                                                                                                                                                 |               |                            |             |             |
| e From 2014                                                                                                                                                                 |               |                            |             |             |
| f Total of lines 3a through e                                                                                                                                               | 0.            |                            |             |             |
| 4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 776,245.                                                                                                    |               |                            |             |             |
| a Applied to 2014, but not more than line 2a                                                                                                                                |               |                            | 685,745.    |             |
| b Applied to undistributed income of prior years (Election required - see instructions)                                                                                     |               | 0.                         |             |             |
| c Treated as distributions out of corpus (Election required - see instructions)                                                                                             | 0.            |                            |             |             |
| d Applied to 2015 distributable amount                                                                                                                                      |               |                            |             | 90,500.     |
| e Remaining amount distributed out of corpus                                                                                                                                | 0.            |                            |             |             |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))                                          | 0.            |                            |             | 0.          |
| 6 Enter the net total of each column as indicated below:                                                                                                                    | 0.            |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.                                                                                                                        | 0.            |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b.                                                                                                         |               | 0.                         |             |             |
| 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. |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions.                                                                                                         |               | 0.                         |             |             |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                 |               |                            | 0.          |             |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.                                                              |               |                            |             | 782,457.    |
| 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)        | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7                                                                                                  | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a                                                                                               | 0.            |                            |             |             |
| 10 Analysis of line 9:                                                                                                                                                      |               |                            |             |             |
| a Excess from 2011                                                                                                                                                          |               |                            |             |             |
| b Excess from 2012                                                                                                                                                          |               |                            |             |             |
| c Excess from 2013                                                                                                                                                          |               |                            |             |             |
| d Excess from 2014                                                                                                                                                          |               |                            |             |             |
| e Excess from 2015                                                                                                                                                          |               |                            |             |             |

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

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)

|                                                                                                                                                   | Tax year | Prior 3 years |          |          | (e) Total |
|---------------------------------------------------------------------------------------------------------------------------------------------------|----------|---------------|----------|----------|-----------|
|                                                                                                                                                   | (a) 2015 | (b) 2014      | (c) 2013 | (d) 2012 |           |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed                     |          |               |          |          |           |
| b 85% of line 2a                                                                                                                                  |          |               |          |          |           |
| c Qualifying distributions from Part XII, line 4 for each year listed                                                                             |          |               |          |          |           |
| d Amounts included in line 2c not used directly for active conduct of exempt activities                                                           |          |               |          |          |           |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c                                   |          |               |          |          |           |
| 3 Complete 3a, b, or c for the alternative test relied upon:                                                                                      |          |               |          |          |           |
| a "Assets" alternative test - enter:                                                                                                              |          |               |          |          |           |
| (1) Value of all assets                                                                                                                           |          |               |          |          |           |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i)                                                                                     |          |               |          |          |           |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed                              |          |               |          |          |           |
| c "Support" alternative test - enter:                                                                                                             |          |               |          |          |           |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) |          |               |          |          |           |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)                                      |          |               |          |          |           |
| (3) Largest amount of support from an exempt organization                                                                                         |          |               |          |          |           |
| (4) Gross investment income                                                                                                                       |          |               |          |          |           |

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

1 **Information Regarding Foundation Managers:**

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

**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 11**

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<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|----------|
| <b>a Paid during the year</b>                    |                                                                                                                    |                                      |                                     |          |
| SEE ATTACHED SCHEDULE                            | NONE                                                                                                               | EXEMPT                               |                                     | 722,855. |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
| <b>Total</b>                                     |                                                                                                                    |                                      | <b>3a</b>                           | 722,855. |
| <b>b Approved for future payment</b>             |                                                                                                                    |                                      |                                     |          |
| NONE                                             |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
| <b>Total</b>                                     |                                                                                                                    |                                      | <b>3b</b>                           | 0.       |

## Enter gross amounts unless otherwise indicated.

| Enter gross amounts unless otherwise indicated.               |                         | Unrelated business income |                               | Excluded by section 512, 513, or 514 |  | (e)<br>Related or exempt<br>function income |
|---------------------------------------------------------------|-------------------------|---------------------------|-------------------------------|--------------------------------------|--|---------------------------------------------|
|                                                               | (a)<br>Business<br>code | (b)<br>Amount             | (c)<br>Exclu-<br>sion<br>code | (d)<br>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<br>investments       |                         |                           |                               |                                      |  |                                             |
| 4 Dividends and interest from securities                      |                         |                           | 14                            | 222,808.                             |  |                                             |
| 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<br>property       |                         |                           |                               |                                      |  |                                             |
| 7 Other investment income                                     |                         |                           | 01                            | 42,906.                              |  |                                             |
| 8 Gain or (loss) from sales of assets other<br>than inventory |                         |                           | 18                            | 504,143.                             |  |                                             |
| 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)                    |                         | 0.                        |                               | 769,857.                             |  | 0.                                          |
| 13 Total. Add line 12, columns (b), (d), and (e)              |                         |                           |                               |                                      |  | 769,857.                                    |

(See worksheet in line 13 instructions to verify calculations.)

[illegible]



FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT      1

| SOURCE              | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BTC CTF HEDGE FUNDS | 34,565.         | 0.                            | 34,565.                     | 33,789.                           |                               |
| DIVIDEND & INTEREST | 188,243.        | 0.                            | 188,243.                    | 188,243.                          |                               |
| TO PART I, LINE 4   | 222,808.        | 0.                            | 222,808.                    | 222,032.                          |                               |

FORM 990-PF                      OTHER INCOME                      STATEMENT      2

| DESCRIPTION                           | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| BTC CTF HEDGE FUNDS                   | 33,330.                     | 33,330.                           |                               |
| EXCISE TAX CREDIT                     | 8,960.                      | 0.                                |                               |
| OTHER PORTFOLIO INCOME                | 64.                         | 64.                               |                               |
| BTC CTF HEDGE FUNDS-PASSIVE           | 552.                        | 552.                              |                               |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 42,906.                     | 33,946.                           |                               |

FORM 990-PF                      LEGAL FEES                      STATEMENT      3

| DESCRIPTION                       | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| LEGAL FEES-DUNWODY WHITE & LANDON | 35,000.                      | 35,000.                           |                               | 0.                            |
| TO FM 990-PF, PG 1, LN 16A        | 35,000.                      | 35,000.                           |                               | 0.                            |

| FORM 990-PF                  | OTHER PROFESSIONAL FEES      |                                   |                               | STATEMENT                     | 4 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| FINANCIAL SERVICE FEES       | 3,000.                       | 0.                                |                               | 3,000.                        |   |
| TO FORM 990-PF, PG 1, LN 16C | 3,000.                       | 0.                                |                               | 3,000.                        |   |

| FORM 990-PF                      | TAXES                        |                                   |                               | STATEMENT                     | 5 |
|----------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                      | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| FOREIGN TAXES PAID               | 3,129.                       | 3,129.                            |                               | 0.                            |   |
| ESTIMATED TAXES                  | 3,000.                       | 0.                                |                               | 0.                            |   |
| EXCISE TAX O/P APPLIED           | 8,960.                       | 0.                                |                               | 0.                            |   |
| FOREIGN TAXES EXCESS<br>WITHHELD | 672.                         | 0.                                |                               | 0.                            |   |
| EXCISE TAXES PAID                | 3,000.                       | 0.                                |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 18      | 18,761.                      | 3,129.                            |                               | 0.                            |   |

| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 6 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| PORTFOLIO DEDUCTIONS        | 55,107.                      | 55,107.                           |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 23 | 55,107.                      | 55,107.                           |                               | 0.                            |   |



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|             |                                            |           |   |
|-------------|--------------------------------------------|-----------|---|
| FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT | 7 |
|-------------|--------------------------------------------|-----------|---|

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| DESCRIPTION                                      | U.S.<br>GOV'T | OTHER<br>GOV'T | BOOK VALUE             | FAIR MARKET<br>VALUE   |
|--------------------------------------------------|---------------|----------------|------------------------|------------------------|
| US GOVERNMENT<br>TAXABLE MUNI BDS                | X             | X              | 1,751,595.<br>148,881. | 1,743,504.<br>150,691. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS                |               |                | 1,751,595.             | 1,743,504.             |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS |               |                | 148,881.               | 150,691.               |
| TOTAL TO FORM 990-PF, PART II, LINE 10A          |               |                | 1,900,476.             | 1,894,195.             |

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|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE STOCK | STATEMENT | 8 |
|-------------|-----------------|-----------|---|

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| DESCRIPTION                             | BOOK VALUE | FAIR MARKET<br>VALUE |
|-----------------------------------------|------------|----------------------|
| CORPORATE STOCKS                        | 9,242,356. | 11,353,246.          |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 9,242,356. | 11,353,246.          |

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|             |                 |           |   |
|-------------|-----------------|-----------|---|
| FORM 990-PF | CORPORATE BONDS | STATEMENT | 9 |
|-------------|-----------------|-----------|---|

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| DESCRIPTION                             | BOOK VALUE             | FAIR MARKET<br>VALUE   |
|-----------------------------------------|------------------------|------------------------|
| CORPORATE BONDS<br>FOREIGN BOND         | 1,233,789.<br>144,635. | 1,227,392.<br>144,691. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1,378,424.             | 1,372,083.             |

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|             |              |           |    |
|-------------|--------------|-----------|----|
| FORM 990-PF | OTHER ASSETS | STATEMENT | 10 |
|-------------|--------------|-----------|----|

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| DESCRIPTION                                    | BEGINNING OF<br>YR BOOK VALUE | END OF YEAR<br>BOOK VALUE | FAIR MARKET<br>VALUE |
|------------------------------------------------|-------------------------------|---------------------------|----------------------|
| REAL RETURN FUNDS<br>BTC CTF HEDGE FUND OF FDS | 362,068.<br>1,826,528.        | 0.<br>1,874,344.          | 0.<br>2,324,952.     |
| TO FORM 990-PF, PART II, LINE 15               | 2,188,596.                    | 1,874,344.                | 2,324,952.           |

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|             |                                          |              |
|-------------|------------------------------------------|--------------|
| FORM 990-PF | GRANT APPLICATION SUBMISSION INFORMATION | STATEMENT 11 |
|             | PART XV, LINES 2A THROUGH 2D             |              |

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

---

ALFRED J STASHIS, JR; EDWARD T BEDFORD FDN; C/O DUNWODY WHITE & LANDON PA  
4001 TAMiami TRAIL NORTH, SUITE 200  
NAPLES, FL 34103

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FORM AND CONTENT OF APPLICATIONS

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SEE [WWW.EDWARDTBEDFORDFOUNDATION.ORG](http://WWW.EDWARDTBEDFORDFOUNDATION.ORG) FOR APPLICATION PROCEDURES.

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ANY SUBMISSION DEADLINES

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NONE

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RESTRICTIONS AND LIMITATIONS ON AWARDS

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THE CO-TRUSTEES PRESENTLY HAVE PARTICULAR INTEREST IN SUPORTING  
ORGANIZATIONS BENEFITING CHILDREN AND YOUNG ADULTS, INCLUDING THROUGH  
EDUCATIONAL, ATHLETIC, AND ARTISTIC PURSUITS, AND THROUGH SOCIAL SERVICE  
ENTERPRISES.

EDWARD T. BEDFORD FOUNDATION  
TAX PERIOD ENDED 12/31/15  
EIN 65-6164872  
FORM 990-PF

**Part XV, Line 3, Contributions Paid During the Year \***

| Cash Date  | Description                                                                                                                                                                                          | Amount         |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 09/23/2015 | COMMUNITY FOUNDATION OF PALM BEACH<br>AND MARTIN COUNTIES RE 2015 CHARITABLE DISTRIBUTION \$105,000 TO<br>THE COMMUNITY FOUNDATION OF PALM BEACH AND MARTIN COUNTIES<br>PER SIDD APPROVAL OF 9/16/15 | (\$105,000 00) |
| 09/21/2015 | STEAMBOAT ADAPTIVE<br>RECREATIONAL SPORTS RE 2015 CHARITABLE DONATION \$10,000 TO<br>STEAMBOAT ADAPTIVE RECREATIONAL SPORTS PURSUANT TO SIDD<br>APPROVAL 09/16/2015                                  | (\$10,000.00)  |
| 09/21/2015 | AIR FORCE ACADEMY ATHLETIC<br>CORPORATION RE: 2015 CHARITABLE DISTRIBUTION \$50,000 00 AIR<br>FORCE ACADEMY ATHLETIC ASSOCIATION SIDD APPROVAL 9/16/15                                               | (\$50,000 00)  |
| 09/21/2015 | ARMORY ART CENTER<br>RE: 2015 CHARITABLE DISTRIBUTION \$20,000 TO THE ARMORY ART<br>CENTER PURSUANT TO SIDD APPROVAL 09/16/2015.                                                                     | (\$20,000 00)  |
| 09/21/2015 | FIRST TEE OF NAPLES/COLLIER<br>2015 CHARITABLE DISTRIBUTION \$10,000 TO FIRST TEE OF NAPLES/<br>COLLIER PER SIDD APPROVAL 09/16/2015                                                                 | (\$10,000 00)  |
| 09/21/2015 | JUNIOR TENNIS CHAMPIONS CENTER<br>RE 2015 CHARITABLE DISTRIBUTION \$40,000 TO THE JUNIOR TENNIS<br>CHAMPIONS CENTER PURSUANT TO SIDD APPROVAL 9/16/15                                                | (\$40,000 00)  |
| 09/21/2015 | VIRGINIA INSTITUTE OF MARINE<br>SCIENCE 2015 CHARITABLE DONATION \$10,000 TO VIRGINIA INSTITUTE<br>OF MARINE SCIENCE PURSUANT TO SIDD APPROVALV 09/16/2015                                           | (\$10,000 00)  |
| 06/19/2015 | EDUCATION FOUNDATION OF COLLIER<br>COUNTY, INC. RE. 2015 CHARITABLE DISTRIBUTION \$32,000 TO<br>EDUCATION FOUNDATION OF COLLIER COUNTY, INC PURSUANT TO SIDD<br>APPROVAL 06/11/2015                  | (\$32,000 00)  |
| 06/19/2015 | PLACE OF HOPE<br>RE 2015 CHARITABLE DISTRIBUTION \$25,000 TO PLACE OF HOPE<br>PURSUANT TO SIDD APPROVAL 06/15/2015                                                                                   | (\$25,000 00)  |
| 06/19/2015 | TENACITY, INC.<br>RE: 2015 CHARITABLE DISTRIBUTION \$25,000 TO TENACITY, INC<br>PURSUANT TO SIDD APPROVAL 06/15/2015                                                                                 | (\$25,000 00)  |

|                                                                                                                                                                                      |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 06/19/2015 WESTPORT WESTON FAMILY Y<br>RE 2015 CHARITABLE DISTRIBUTION \$25,000 TO WESTPORT WESTON<br>FAMILY Y SIDD APPROVAL 6/15/2015                                               | (\$25,000 00) |
| 06/19/2015 BOCA HELPING HANDS, INC<br>RE 2015 CHARITABLE DISTRIBUTION \$15,000 TO BOCA HELPING HANDS,<br>INC PURSUANT TO SIDD APPROVAL 06/15/2015                                    | (\$15,000.00) |
| 06/19/2015 GUADALUPE CENTER, INC<br>RE. 2015 CHARITABLE DISTRIBUTION \$25,000 TO GUADALUPE CENTER<br>INC. PURSUANT TO SIDD APPROVAL 6/15/2015                                        | (\$25,000 00) |
| 06/19/2015 CENTER FOR EXCELLENCE IN EDUCATION<br>RE: 2015 CHARITABLE DISTRIBUTION \$15,000 TO THE CENTER FOR<br>EXCELLENCE IN EDUCATION PURSUANT TO SIDD APPROVAL 06/15/2015         | (\$15,000.00) |
| 06/19/2015 GOLD COAST JUNIOR GOLF FOUNDATION,<br>INC. RE: 2015 CHARITABLE DISTRIBUTION \$6,000 TO THE GOLD COAST<br>JUNIOR GOLF FOUNDATION INC. PURSUANT TO SIDD APPROVAL 06/11/2015 | (\$6,000.00)  |
| 06/19/2015 JUNIOR TENNIS CHAMPIONS CENTER<br>RE. 2015 CHARITABLE DISTRIBUTION \$20,000 TO THE JUNIOR TENNIS<br>CHAMPIONS CENTER PURSUANT TO SIDD APPROVAL 6/15/15                    | (\$20,000.00) |
| 06/19/2015 BOGGY CREEK GANG, INC.<br>RE 2015 CHARITABLE DISTRIBUTION \$30,000 TO BOGGY CREEK GANG,<br>INC. PURSUANT TO SIDD APPROVAL 6/11/2015                                       | (\$30,000.00) |
| 06/19/2015 MALTZ JUPITER THEATRE, INC<br>RE. 2015 CHARITABLE DISTRIBUTION \$24,000 TO MALTZ JUPITER<br>THEATRE INC. PURSUANT TO SIDD APPROVAL 06/15/2015                             | (\$24,000.00) |
| 06/19/2015 CARIDAD CENTER, INC.<br>RE 2015 CHARITABLE DISTRIBUTION \$15,000 TO CARIDAD CENTER, INC<br>PURSUANT TO SIDD APPROVAL 06/15/2015.                                          | (\$15,000.00) |
| 06/19/2015 MEALS ON WHEELS OF THE PALM BEACHES<br>INC RE. 2015 CHARITABLE DISTRIBUTION \$20,000 TO MEALS ON WHEELS<br>OF THE PALM BEACHES INC PURSUANT TO SIDD APPROVAL 6/15/2015    | (\$20,000.00) |
| 03/16/2015 ASPHALT GREEN<br>2015 CHARITABLE DISTRIBUTION \$30,000 TO ASPHALT GREEN SIDD<br>APPROVAL 3/12/2015                                                                        | (\$30,000 00) |
| 03/16/2015 EMBRY-RIDDLE AERONAUTICAL<br>UNIVERSITY 2015 CHARITABLE DISTRIBUTION \$25,855 TO EMBRY-RIDDLE<br>AERONAUTICAL UNIVERSITY SIDD APPROVAL 3/12/2015                          | (\$25,855.00) |
| 03/16/2015 HORSES N HEROES<br>2015 CHARITABLE DISTRIBUTION \$15,000 TO HORSES N HEROES SIDD<br>APPROVAL 3/12/2015                                                                    | (\$15,000 00) |
| 03/16/2015 YOUTH TENNIS FOUNDATION OF FLORIDA<br>2015 CHARITABLE DISTRIBUTION \$33,000 YOUTH TENNIS FOUNDATION OF<br>FLORIDA SIDD APPROVAL 3/12/2015                                 | (\$33,000 00) |

|                                                                                                                                                                     |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 03/16/2015 JUNIOR GOLF ASSOCIATION OF<br>BROWARD COUNTY 2015 CHARITABLE DISTRIBUTION \$12,000 TO JUNIOR<br>GOLF ASSOC OF BROWARD COUNTY SIDD APPROVAL 3/12/2015     | (\$12,000 00) |
| 03/16/2015 VIRGINIA FIRST<br>2015 CHARITABLE DISTRIBUTION \$15,000 TO VIRGINIA FIRST SIDD<br>APPROVAL 3/12/2015                                                     | (\$15,000 00) |
| 03/16/2015 MATH COUNTS FOUNDATION<br>2015 CHARITABLE DISTRIBUTION \$10,000 TO MATH COUNTS FOUNDATION<br>SIDD APPROVAL 3/12/2015                                     | (\$20,000 00) |
| 03/16/2015 YMCA/APYC CAMP KOKOKA<br>2015 CHARITABLE DISTRIBUTION \$10,000 TO YMCA/APYC CAMP KOKOKA<br>SIDD APPROVAL 3/12/2015                                       | (\$10,000 00) |
| 03/16/2015 CENTER FOR THE ARTS AT THE CANDY<br>FACTORY 2015 CHARITABLE DISTRIBUTION \$10,000 TO CENTER FOR THE<br>ARTS AT THE CANDY FACTORY SIDD APPROVAL 3/12/2015 | (\$10,000.00) |
| 03/16/2015 NEW HOPE CHARITIES<br>2015 CHARITABLE DISTRIBUTION \$25,000 TO NEW HOPE CHARITIES SIDD<br>APPROVAL 3/12/2015                                             | (\$25,000 00) |
| 03/16/2015 SOUTHEASTERN GUIDE DOGS<br>2015 CHARITABLE DISTRIBUTION \$5,000 TO SOUTHEASTERN GUIDE DOGS<br>SIDD APPROVAL 3/11/2015                                    | (\$5,000 00)  |

**(\$722,855.00)**

*\* Contributions are made to these organizations to assist them in carrying out those activities for which they have been granted tax exempt status.*

EDWARD T. BEDFORD FOUNDATION  
TAX PERIOD ENDED 12/31/15  
EIN 65-6164872  
FORM 990-PF

Supplemental Schedule of Information

Part VII-B, Statements Regarding Activities for Which Form 4720 may be required

Question 1a(4):

The Co-Trustees of the Foundation retained E.T. Bedford Davie, Jr., beginning July 1, 2010, as an independent contractor to assist them in carrying out the charitable purposes of the Foundation. Among other responsibilities, Mr. Davie has aided the Co-Trustees in their efforts to identify and profile potentially suitable charitable grantees of the Foundation; to gather relevant information regarding past, potential or current charitable grantees; to develop appropriate content for the Foundation website; and to prepare proposed instruments designed to systematize grant-making and oversight responsibilities, such as site visit evaluation forms and grantee reporting forms.

Code Section 4941(d) (2) (E) and Treas. Reg. Section 53.4941(d)-3(c) provide that the payment of compensation by a private foundation to a disqualified person for the performance of personal services, which are reasonable and necessary to carry out the exempt purpose of the private foundation shall not be an act of self-dealing if such compensation is not excessive.

Mr. Davie was compensated at a rate of \$4,167 per month for the period January 1, 2015 through December 31, 2015.

Although the specific effort expended fluctuates over time based on the particular needs of the Co-Trustees, it is estimated that Mr. Davie typically devoted 20-25 hours per week to Foundation activities.

# Bessemer Trust

## Account Summary

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 1 of 10

### EDWARD T BEDFORD FND IRREV TRUST

|                          | Cost                | Market value        | Percent of account | Unrealized gain/(loss) amount | Unrealized gain/(loss) percent | Estimated annual income | Current yield |
|--------------------------|---------------------|---------------------|--------------------|-------------------------------|--------------------------------|-------------------------|---------------|
| CASH AND SHORT TERM      | \$310,048           | \$310,048           | 2.2%               | \$0                           | 0.0%                           | \$63                    | 0.02%         |
| LARGE CAP CORE - U S     | \$1,255,343         | \$1,495,755         | 10.7%              | \$240,398                     | 19.1%                          | \$26,755                | 1.79%         |
| LARGE CAP CORE - NON U S | \$1,073,335         | \$997,917           | 7.1%               | (\$75,415)                    | (7.0%)                         | \$29,577                | 2.96%         |
| LARGE CAP STRATEGIES     | \$4,022,839         | \$4,970,811         | 35.5%              | \$947,971                     | 23.6%                          | \$40,260                | 0.81%         |
| SMALL & MID CAP          | \$1,367,762         | \$2,100,376         | 15.0%              | \$732,613                     | 53.6%                          | \$17,503                | 0.83%         |
| STRATEGIC OPPORTUNITIES  | \$1,523,077         | \$1,788,387         | 12.8%              | \$265,309                     | 17.4%                          | \$28,860                | 1.61%         |
| ALTERNATIVE INVESTMENTS  | \$1,874,344         | \$2,324,952         | 16.8%              | \$451,424                     | 23.8%                          | \$0                     | 0.00%         |
| <b>Total</b>             | <b>\$11,426,748</b> | <b>\$13,988,246</b> | <b>100.0%</b>      | <b>\$2,562,300</b>            | <b>22.4%</b>                   | <b>\$143,018</b>        | <b>1.02%</b>  |

Market prices are updated nightly and therefore will not reflect pricing changes made intraday  
As a result there may be instances where market price information may differ from other  
Bessemer reporting systems that utilize finalized market prices

Report run on Feb 10, 2016 by Kalwachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Analysis

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 2 of 10

| Group and industry                      | Cost               | Market value       | Percent of asset class | Percent of account | Estimated annual income | Current yield |
|-----------------------------------------|--------------------|--------------------|------------------------|--------------------|-------------------------|---------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST</b> |                    |                    |                        |                    |                         |               |
| <b>CASH AND SHORT TERM</b>              |                    |                    |                        |                    |                         |               |
| CASH                                    | (\$13,552)         | (\$13,552)         | (4 4%)                 | (0 1%)             | \$0                     | 0 00%         |
| CASH EQUIVALENTS                        | \$323,600          | \$323,600          | 104 4%                 | 2 3%               | \$63                    | 0 02%         |
| <b>Total CASH AND SHORT TERM</b>        | <b>\$310,048</b>   | <b>\$310,048</b>   | <b>100.0%</b>          | <b>2.2%</b>        | <b>\$63</b>             | <b>0.02%</b>  |
| <b>LARGE CAP CORE - U.S.</b>            |                    |                    |                        |                    |                         |               |
| INFORMATION TECHNOLOGY                  | \$196,854          | \$282,554          | 18 9%                  | 2 0%               | \$2,617                 | 0 93%         |
| INDUSTRIALS                             | \$173,566          | \$202,790          | 13 6%                  | 1 4%               | \$4,225                 | 2 08%         |
| HEALTH CARE                             | \$238,290          | \$279,301          | 18 7%                  | 2 0%               | \$3,854                 | 1 38%         |
| FINANCIALS                              | \$199,550          | \$231,818          | 15 5%                  | 1 7%               | \$4,091                 | 1 76%         |
| CONSUMER STAPLES                        | \$120,692          | \$147,134          | 9 8%                   | 1 1%               | \$3,572                 | 2 43%         |
| CONSUMER DISCRETIONARY                  | \$190,670          | \$218,473          | 14 6%                  | 1 6%               | \$2,971                 | 1 36%         |
| ENERGY                                  | \$62,884           | \$49,491           | 3 3%                   | 0 4%               | \$3,137                 | 6 34%         |
| UTILITIES                               | \$72,837           | \$84,194           | 5 6%                   | 0 6%               | \$2,288                 | 2 72%         |
| <b>Total LARGE CAP CORE - U.S.</b>      | <b>\$1,255,343</b> | <b>\$1,495,755</b> | <b>100.0%</b>          | <b>10.7%</b>       | <b>\$26,755</b>         | <b>1.79%</b>  |
| <b>LARGE CAP CORE - NON U.S.</b>        |                    |                    |                        |                    |                         |               |
| INFORMATION TECHNOLOGY                  | \$113,165          | \$102,498          | 10 3%                  | 0 7%               | \$2,144                 | 2 09%         |
| INDUSTRIALS                             | \$15,912           | \$19,299           | 1 9%                   | 0 1%               | \$480                   | 2 49%         |
| TELECOM SERVICES                        | \$46,824           | \$55,975           | 5 6%                   | 0 4%               | \$1,075                 | 1 92%         |
| HEALTH CARE                             | \$90,439           | \$87,852           | 8 8%                   | 0 6%               | \$2,595                 | 2 95%         |
| FINANCIALS                              | \$296,157          | \$268,229          | 26 9%                  | 1 9%               | \$9,540                 | 3 56%         |
| CONSUMER STAPLES                        | \$144,753          | \$129,390          | 13 0%                  | 0 9%               | \$3,805                 | 2 94%         |
| MATERIALS                               | \$42,166           | \$33,683           | 3 4%                   | 0 2%               | \$1,799                 | 5 34%         |
| CONSUMER DISCRETIONARY                  | \$176,162          | \$179,427          | 18 0%                  | 1 3%               | \$4,138                 | 2 31%         |
| ENERGY                                  | \$99,317           | \$70,674           | 7 1%                   | 0 5%               | \$3,248                 | 4 60%         |
| UTILITIES                               | \$48,440           | \$50,890           | 5 1%                   | 0 4%               | \$753                   | 1 48%         |
| <b>Total LARGE CAP CORE - NON U.S.</b>  | <b>\$1,073,335</b> | <b>\$997,917</b>   | <b>100.0%</b>          | <b>7.1%</b>        | <b>\$29,577</b>         | <b>2 96%</b>  |
| <b>LARGE CAP STRATEGIES</b>             |                    |                    |                        |                    |                         |               |
| LARGE CAP STRATEGIES FUNDS              | \$4,022,839        | \$4,970,811        | 100 0%                 | 35 5%              | \$40,260                | 0 81%         |

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Report run on Feb 10, 2016 by Kalwachwadin  
Version 10 1 1 5



# Bessemer Trust

## Account Analysis

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 3 of 10

| Group and industry                            | Cost                | Market value        | Percent of asset class | Percent of account | Estimated annual income | Current yield |
|-----------------------------------------------|---------------------|---------------------|------------------------|--------------------|-------------------------|---------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST LARGE</b> |                     |                     |                        |                    |                         |               |
| <b>CAP STRATEGIES</b>                         |                     |                     |                        |                    |                         |               |
| Total LARGE CAP STRATEGIES                    | \$4,022,839         | \$4,970,811         | 100.0%                 | 35.5%              | \$40,260                | 0.81%         |
| <b>SMALL &amp; MID CAP</b>                    |                     |                     |                        |                    |                         |               |
| SMALL & MID CAP FUNDS                         | \$1,367,762         | \$2,100,376         | 100.0%                 | 15.0%              | \$17,503                | 0.83%         |
| Total SMALL & MID CAP                         | \$1,367,762         | \$2,100,376         | 100.0%                 | 15.0%              | \$17,503                | 0.83%         |
| <b>STRATEGIC OPPORTUNITIES</b>                |                     |                     |                        |                    |                         |               |
| STRATEGIC OPPORTUNITIES FUNDS                 | \$1,523,077         | \$1,788,387         | 100.0%                 | 12.8%              | \$28,860                | 1.61%         |
| Total STRATEGIC OPPORTUNITIES                 | \$1,523,077         | \$1,788,387         | 100.0%                 | 12.8%              | \$28,860                | 1.61%         |
| <b>ALTERNATIVE INVESTMENTS</b>                |                     |                     |                        |                    |                         |               |
| HEDGE FUNDS                                   | \$1,874,344         | \$2,324,952         | 100.0%                 | 16.8%              | \$0                     | 0.00%         |
| Total ALTERNATIVE INVESTMENTS                 | \$1,874,344         | \$2,324,952         | 100.0%                 | 16.8%              | \$0                     | 0.00%         |
| <b>Total</b>                                  | <b>\$11,426,748</b> | <b>\$13,988,246</b> | <b>100.0%</b>          | <b>100.0%</b>      | <b>\$143,018</b>        | <b>1.02%</b>  |

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Report run on Feb 10, 2016 by Kalwachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 4 of 10

Security no Security name CUSIP/  
ISIN/  
SEDOL

### EDWARD T BEDFORD FND IRREV TRUST

#### CASH AND SHORT TERM

##### CASH

| Security no       | Security name  | CUSIP/<br>ISIN/<br>SEDOL | Average<br>cost per<br>share/unit | Shares/<br>units | Cost              | Market value<br>per share/unit | Market<br>value   | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|-------------------|----------------|--------------------------|-----------------------------------|------------------|-------------------|--------------------------------|-------------------|------------------------------|---------------------------|----------------------------|------------------|
| 999994            | PRINCIPAL CASH |                          | \$0 00                            | (13,588 530)     | (\$13,588)        | \$0 000                        | (\$13,588)        | (4.4%)                       | \$0                       | \$0                        | 0.00%            |
| 999995            | INCOME CASH    |                          | \$0 00                            | 36 570           | \$36              | \$0 000                        | \$36              | 0.0%                         | \$0                       | \$0                        | 0.00%            |
| 999996            | NET CASH       |                          | \$0 00                            | 0 000            | \$0               | \$0 000                        | \$0               | 0.0%                         | \$0                       | \$0                        |                  |
| <b>Total CASH</b> |                |                          |                                   |                  | <b>(\$13,552)</b> |                                | <b>(\$13,552)</b> | <b>(4.4%)</b>                | <b>\$0</b>                | <b>\$0</b>                 | <b>0.00%</b>     |

##### CASH EQUIVALENTS

|                                  |                      |           |        |             |                  |         |                  |               |            |             |              |
|----------------------------------|----------------------|-----------|--------|-------------|------------------|---------|------------------|---------------|------------|-------------|--------------|
| 990105                           | SEI GOVT II FUND #33 | 783965304 | \$1 00 | 323,600 000 | \$323,600        | \$1 000 | \$323,600        | 104.4%        | \$0        | \$63        | 0.02%        |
| <b>Total CASH EQUIVALENTS</b>    |                      |           |        |             | <b>\$323,600</b> |         | <b>\$323,600</b> | <b>104.4%</b> | <b>\$0</b> | <b>\$63</b> | <b>0.02%</b> |
| <b>Total CASH AND SHORT TERM</b> |                      |           |        |             | <b>\$310,048</b> |         | <b>\$310,048</b> | <b>100.0%</b> | <b>\$0</b> | <b>\$63</b> | <b>0.02%</b> |

#### LARGE CAP CORE - U.S.

##### INFORMATION TECHNOLOGY

|                                     |                       |           |          |         |                  |           |                  |              |                 |                |              |
|-------------------------------------|-----------------------|-----------|----------|---------|------------------|-----------|------------------|--------------|-----------------|----------------|--------------|
| 711910                              | ALPHABET INC CLASS C  | 02079K107 | \$671 92 | 95 000  | \$63,832         | \$758 874 | \$72,093         | 4.8%         | \$8,260         | \$0            | 0.00%        |
| 713135                              | CDW CORP/DE           | 12514G108 | \$37 83  | 550 000 | \$20,805         | \$42 040  | \$23,122         | 1.5%         | \$2,316         | \$236          | 1.02%        |
| 806047                              | APPLE INC             | 037833100 | \$71 08  | 925 000 | \$65,750         | \$105 259 | \$97,365         | 6.5%         | \$31,615        | \$1,924        | 1.98%        |
| 904587                              | AVAGO TECHNOLOGIES    | Y0486S104 | \$36 54  | 260 000 | \$9,501          | \$145 150 | \$37,739         | 2.5%         | \$28,237        | \$457          | 1.21%        |
| 904729                              | NXP SEMICONDUCTORS NV | N6596X109 | \$59 62  | 620 000 | \$36,966         | \$84 250  | \$52,235         | 3.5%         | \$15,268        | \$0            | 0.00%        |
| <b>Total INFORMATION TECHNOLOGY</b> |                       |           |          |         | <b>\$196,854</b> |           | <b>\$282,554</b> | <b>18.9%</b> | <b>\$85,696</b> | <b>\$2,617</b> | <b>1.24%</b> |

##### INDUSTRIALS

|                          |                         |           |         |         |                  |           |                  |              |                 |                |              |
|--------------------------|-------------------------|-----------|---------|---------|------------------|-----------|------------------|--------------|-----------------|----------------|--------------|
| 841546                   | ILLINOIS TOOL WORKS INC | 452308109 | \$63 06 | 300 000 | \$18,919         | \$92 680  | \$27,804         | 1.9%         | \$8,884         | \$660          | 2.37%        |
| 868076                   | RAYTHEON CO NEW         | 755111507 | \$96 76 | 700 000 | \$67,734         | \$124 530 | \$87,171         | 5.8%         | \$19,436        | \$1,876        | 2.15%        |
| 882670                   | UNION PACIFIC CORP      | 907818108 | \$78 42 | 455 000 | \$35,683         | \$78 200  | \$35,581         | 2.4%         | (\$102)         | \$1,001        | 2.81%        |
| 884757                   | UNITED RENTALS INC      | 911363109 | \$94 74 | 325 000 | \$30,789         | \$72 538  | \$23,575         | 1.6%         | (\$7,213)       | \$0            | 0.00%        |
| 908713                   | NIELSEN HOLDINGS PLC    | G6518L108 | \$33 24 | 615 000 | \$20,441         | \$46 600  | \$28,659         | 1.9%         | \$8,217         | \$688          | 2.40%        |
| <b>Total INDUSTRIALS</b> |                         |           |         |         | <b>\$173,566</b> |           | <b>\$202,790</b> | <b>13.6%</b> | <b>\$29,222</b> | <b>\$4,225</b> | <b>2.12%</b> |

##### HEALTH CARE

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Report run on Feb 10, 2016 by Kalwachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 5 of 10

CUSIP/  
ISIN/  
SEDOL

Security no

Security name

### EDWARD T BEDFORD FND IRREV TRUST

#### LARGE CAP CORE - U.S.

##### HEALTH CARE

| Security no       | Security name              | CUSIP/<br>ISIN/<br>SEDOL | Shares/<br>units | Average<br>cost per<br>share/unit | Cost      | Market value<br>per share/unit | Market<br>value | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|-------------------|----------------------------|--------------------------|------------------|-----------------------------------|-----------|--------------------------------|-----------------|------------------------------|---------------------------|----------------------------|------------------|
| 800258            | AETNA INC NEW              | 00817Y108                | 330 000          | \$73.26                           | \$24,176  | \$108.118                      | \$35,679        | 2.4%                         | \$11,503                  | \$330                      | 0.92%            |
| 819114            | COMM HLTH SYS INC NEW      | 203668108                | 750 000          | \$57.64                           | \$43,233  | \$26.529                       | \$19,897        | 1.3%                         | (\$23,336)                | \$0                        | 0.00%            |
| 864075            | PFIZER INC                 | 717081103                | 1,775 000        | \$29.29                           | \$51,995  | \$32.280                       | \$57,297        | 3.8%                         | \$5,301                   | \$2,130                    | 3.72%            |
| 870418            | ST JUDE MEDICAL INC        | 790849103                | 500 000          | \$65.83                           | \$32,916  | \$61.770                       | \$30,885        | 2.1%                         | (\$2,031)                 | \$580                      | 1.88%            |
| 880100            | THERMO FISHER SCIENTIFIC   | 883556102                | 565 000          | \$89.33                           | \$50,471  | \$141.850                      | \$80,145        | 5.4%                         | \$29,673                  | \$339                      | 0.42%            |
| 888967            | ZIMMER BIOMET HOLDINGS INC | 98956P102                | 540 000          | \$65.74                           | \$35,499  | \$102.589                      | \$55,398        | 3.7%                         | \$19,899                  | \$475                      | 0.86%            |
| Total HEALTH CARE |                            |                          |                  |                                   | \$238,290 |                                | \$279,301       | 18.7%                        | \$41,009                  | \$3,854                    | 1.76%            |

##### FINANCIALS

|                  |                         |           |           |         |           |           |           |       |           |         |       |
|------------------|-------------------------|-----------|-----------|---------|-----------|-----------|-----------|-------|-----------|---------|-------|
| 803572           | AMERICAN INTL GROUP INC | 026874784 | 400 000   | \$40.77 | \$16,307  | \$61.970  | \$24,788  | 1.7%  | \$8,480   | \$448   | 1.81% |
| 817156           | CITIGROUP INC           | 172967424 | 870 000   | \$36.26 | \$31,550  | \$51.749  | \$45,022  | 3.0%  | \$13,471  | \$174   | 0.39% |
| 823673           | DISCOVER FINANCIAL SVCS | 254709108 | 1,100 000 | \$59.45 | \$65,390  | \$53.620  | \$58,982  | 3.9%  | (\$6,405) | \$1,232 | 2.09% |
| 844581           | KEYCORP NEW             | 493267108 | 3,470 000 | \$13.25 | \$45,978  | \$13.190  | \$45,769  | 3.1%  | (\$208)   | \$1,041 | 2.27% |
| 854169           | MORGAN STANLEY GRP INC  | 617446448 | 900 000   | \$31.26 | \$28,133  | \$31.810  | \$28,629  | 1.9%  | \$495     | \$540   | 1.89% |
| 986524           | ACE LIMITED             | H0023R105 | 245 000   | \$49.76 | \$12,192  | \$116.849 | \$28,628  | 1.9%  | \$16,435  | \$656   | 2.29% |
| Total FINANCIALS |                         |           |           |         | \$199,550 |           | \$231,818 | 15.5% | \$32,265  | \$4,091 | 2.73% |

##### CONSUMER STAPLES

|                        |                     |           |         |         |           |          |           |      |           |         |       |
|------------------------|---------------------|-----------|---------|---------|-----------|----------|-----------|------|-----------|---------|-------|
| 822151                 | CVS HEALTH CORP     | 126650100 | 645 000 | \$58.75 | \$37,891  | \$97.769 | \$63,061  | 4.2% | \$25,170  | \$1,096 | 1.74% |
| 863670                 | PEPSICO INC         | 713448108 | 550 000 | \$95.54 | \$52,546  | \$99.920 | \$54,956  | 3.7% | \$2,409   | \$1,545 | 2.81% |
| 886463                 | WAL-MART STORES INC | 931142103 | 475 000 | \$63.69 | \$30,255  | \$61.299 | \$29,117  | 1.9% | (\$1,136) | \$931   | 3.20% |
| Total CONSUMER STAPLES |                     |           |         |         | \$120,692 |          | \$147,134 | 9.8% | \$26,441  | \$3,572 | 2.67% |

##### CONSUMER DISCRETIONARY

|        |                     |           |         |         |          |          |          |      |          |       |       |
|--------|---------------------|-----------|---------|---------|----------|----------|----------|------|----------|-------|-------|
| 705591 | DOLLAR GENERAL CORP | 256677105 | 810 000 | \$45.16 | \$36,577 | \$71.869 | \$58,214 | 3.9% | \$21,637 | \$712 | 1.22% |
| 848064 | MACY'S INC          | 55616P104 | 390 000 | \$33.72 | \$13,149 | \$34.979 | \$13,642 | 0.9% | \$492    | \$561 | 4.11% |
| 858398 | NIKE INC CL B       | 654106103 | 820 000 | \$43.22 | \$35,437 | \$62.500 | \$51,250 | 3.4% | \$15,812 | \$524 | 1.02% |

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Report run on Feb 10, 2016 by Kawachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 6 of 10

Security no Security name CUSIP/  
ISIN/  
SEDOL

### EDWARD T BEDFORD FND IRREV TRUST

#### LARGE CAP CORE - U.S.

##### CONSUMER DISCRETIONARY

|                                     |                            |           |         |          |                  |           |                  |              |                 |                |              |
|-------------------------------------|----------------------------|-----------|---------|----------|------------------|-----------|------------------|--------------|-----------------|----------------|--------------|
| 864804                              | PVH CORP                   | 693656100 | 550 000 | \$105.82 | \$58,202         | \$73.649  | \$40,507         | 2.7%         | (\$17,695)      | \$82           | 0.20%        |
| 869022                              | ROYAL CARIBBEAN CRUISES LD | V7780T103 | 275 000 | \$76.55  | \$21,052         | \$101.207 | \$27,832         | 1.9%         | \$6,780         | \$412          | 1.48%        |
| 888827                              | YUM BRANDS INC             | 988498101 | 370 000 | \$70.95  | \$26,253         | \$73.049  | \$27,028         | 1.8%         | \$774           | \$680          | 2.52%        |
| <b>Total CONSUMER DISCRETIONARY</b> |                            |           |         |          | <b>\$190,670</b> |           | <b>\$218,473</b> | <b>14.6%</b> | <b>\$27,800</b> | <b>\$2,971</b> | <b>1.79%</b> |

##### ENERGY

|                     |                |           |           |         |                 |          |                 |             |                   |                |              |
|---------------------|----------------|-----------|-----------|---------|-----------------|----------|-----------------|-------------|-------------------|----------------|--------------|
| 819413              | CONOCOPHILLIPS | 20825C104 | 1,060 000 | \$59.32 | \$62,884        | \$46.690 | \$49,491        | 3.3%        | (\$13,393)        | \$3,137        | 6.34%        |
| <b>Total ENERGY</b> |                |           |           |         | <b>\$62,884</b> |          | <b>\$49,491</b> | <b>3.3%</b> | <b>(\$13,393)</b> | <b>\$3,137</b> | <b>5.31%</b> |

##### UTILITIES

|                                    |                         |           |         |         |                    |          |                    |               |                  |                 |              |
|------------------------------------|-------------------------|-----------|---------|---------|--------------------|----------|--------------------|---------------|------------------|-----------------|--------------|
| 70042                              | AMERICAN WATER WORKS CO | 030420103 | 765 000 | \$40.21 | \$30,757           | \$59.749 | \$45,708           | 3.1%          | \$14,951         | \$1,040         | 2.28%        |
| 825997                             | EDISON INTERNATIONAL    | 281020107 | 650 000 | \$64.74 | \$42,080           | \$59.209 | \$38,486           | 2.6%          | (\$3,593)        | \$1,248         | 3.24%        |
| <b>Total UTILITIES</b>             |                         |           |         |         | <b>\$72,837</b>    |          | <b>\$84,194</b>    | <b>5.6%</b>   | <b>\$11,358</b>  | <b>\$2,288</b>  | <b>2.25%</b> |
| <b>Total LARGE CAP CORE - U.S.</b> |                         |           |         |         | <b>\$1,255,343</b> |          | <b>\$1,495,755</b> | <b>100.0%</b> | <b>\$240,398</b> | <b>\$26,755</b> | <b>1.79%</b> |

#### LARGE CAP CORE - NON U.S.

##### INFORMATION TECHNOLOGY

|                                     |                         |                          |           |         |                  |          |                  |              |                   |                |              |
|-------------------------------------|-------------------------|--------------------------|-----------|---------|------------------|----------|------------------|--------------|-------------------|----------------|--------------|
| 908153                              | ATOS                    | FR0000051732/<br>5654781 | 275 000   | \$78.41 | \$21,563         | \$84.098 | \$23,127         | 2.3%         | \$1,563           | \$238          | 1.03%        |
| 924950                              | HITACHI LTD ADR         | 433578507                | 420 000   | \$75.55 | \$31,731         | \$57.483 | \$24,143         | 2.4%         | (\$7,588)         | \$344          | 1.42%        |
| 978670                              | NOKIA AB ORD SHS        | FI0009000681/<br>5902941 | 5,000 000 | \$7.34  | \$36,694         | \$7.161  | \$35,806         | 3.6%         | (\$888)           | \$760          | 2.12%        |
| 978753                              | ERICSSON LM TEL CO CL B | SE0000108656/<br>5959378 | 2,000 000 | \$11.59 | \$23,177         | \$9.711  | \$19,422         | 1.9%         | (\$3,754)         | \$802          | 4.13%        |
| <b>Total INFORMATION TECHNOLOGY</b> |                         |                          |           |         | <b>\$113,165</b> |          | <b>\$102,498</b> | <b>10.3%</b> | <b>(\$10,667)</b> | <b>\$2,144</b> | <b>1.24%</b> |

##### INDUSTRIALS

|                          |                 |           |         |         |                 |          |                 |             |                |              |              |
|--------------------------|-----------------|-----------|---------|---------|-----------------|----------|-----------------|-------------|----------------|--------------|--------------|
| 927371                   | ITOCHU CORP ADR | 465717106 | 805 000 | \$19.77 | \$15,912        | \$23.974 | \$19,299        | 1.9%        | \$3,386        | \$480        | 2.49%        |
| <b>Total INDUSTRIALS</b> |                 |           |         |         | <b>\$15,912</b> |          | <b>\$19,299</b> | <b>1.9%</b> | <b>\$3,386</b> | <b>\$480</b> | <b>2.12%</b> |

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Report run on Feb 10, 2016 by Kalwachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015

Page 7 of 10

Amortized tax cost  
Trade date basis

| Security no                             | Security name            | CUSIP/<br>ISIN/<br>SEDOL | Shares/<br>units | Average<br>cost per<br>share/unit | Cost             | Market value<br>per share/unit | Market<br>value  | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|-----------------------------------------|--------------------------|--------------------------|------------------|-----------------------------------|------------------|--------------------------------|------------------|------------------------------|---------------------------|----------------------------|------------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST</b> |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| <b>LARGE CAP CORE - NON U.S.</b>        |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| <b>TELECOM SERVICES</b>                 |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| 901909                                  | CHINA TELECOM ADR        | 169426103                | 635 000          | \$53 37                           | \$33,889         | \$46 449                       | \$29,495         | 3 0%                         | (\$4,394)                 | \$700                      | 2 37%            |
| 904018                                  | KDDI CORP ADR            | 48667L106                | 2,020 000        | \$6 40                            | \$12,935         | \$13 109                       | \$26,480         | 2 7%                         | \$13,544                  | \$375                      | 1 42%            |
| <b>Total TELECOM SERVICES</b>           |                          |                          |                  |                                   | <b>\$46,824</b>  |                                | <b>\$55,975</b>  | <b>5.6%</b>                  | <b>\$9,150</b>            | <b>\$1,075</b>             | <b>1.92%</b>     |
| <b>HEALTH CARE</b>                      |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| 902926                                  | ASTRAZENECA PLC          | GB0009895292/<br>0989529 | 705 000          | \$72 31                           | \$50,981         | \$68 070                       | \$47,989         | 4 8%                         | (\$2,992)                 | \$1,897                    | 3 95%            |
| 905063                                  | OTSUKA HOLDINGS CO LTD   | JP3188220002/<br>B5LTM93 | 600 000          | \$35 68                           | \$21,409         | \$35 917                       | \$21,550         | 2 2%                         | \$140                     | \$499                      | 2 32%            |
| 987359                                  | SHIONOGI & CO LTD        | JP3347200002/<br>6804682 | 400 000          | \$45 12                           | \$18,049         | \$45 782                       | \$18,313         | 1 8%                         | \$264                     | \$199                      | 1 09%            |
| <b>Total HEALTH CARE</b>                |                          |                          |                  |                                   | <b>\$90,439</b>  |                                | <b>\$87,852</b>  | <b>8.8%</b>                  | <b>(\$2,588)</b>          | <b>\$2,595</b>             | <b>1.76%</b>     |
| <b>FINANCIALS</b>                       |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| 906108                                  | WHARF HOLDINGS ADR       | 962257408                | 2,090 000        | \$12 60                           | \$26,339         | \$11 097                       | \$23,192         | 2 3%                         | (\$3,146)                 | \$858                      | 3 70%            |
| 906631                                  | RSA INS GRP INC SPON ADR | 74971A206                | 4,810 000        | \$7 49                            | \$36,023         | \$6 286                        | \$30,235         | 3 0%                         | (\$5,787)                 | \$411                      | 1 36%            |
| 908525                                  | SIAM COMM BANK UNSP ADR  | 825715105                | 700 000          | \$19 00                           | \$13,301         | \$13 283                       | \$9,298          | 0 9%                         | (\$4,003)                 | \$401                      | 4 31%            |
| 908763                                  | MEDIOBANCA SPA ADR       | 58502K106                | 1,950 000        | \$9 87                            | \$19,253         | \$9 652                        | \$18,821         | 1 9%                         | (\$432)                   | \$337                      | 1 79%            |
| 911583                                  | DBS GROUP HLDGS LTD ADR  | 23304Y100                | 790 000          | \$51 79                           | \$40,918         | \$47 058                       | \$37,176         | 3 7%                         | (\$3,741)                 | \$1,347                    | 3 62%            |
| 915065                                  | BNP PARIBAS SPON ADR     | 05565A202                | 1,385 000        | \$26 31                           | \$36,446         | \$28 369                       | \$39,291         | 3 9%                         | \$2,844                   | \$800                      | 2 04%            |
| 925099                                  | HSBC HLDGS PLC ADR       | 404280406                | 1,030 000        | \$50 50                           | \$52,015         | \$39 470                       | \$40,654         | 4 1%                         | (\$11,361)                | \$2,575                    | 6 33%            |
| 979039                                  | ING GROEP N V CVA NTFL   | NL0000303600/<br>7154182 | 2,200 000        | \$15 40                           | \$33,884         | \$13 519                       | \$29,741         | 3 0%                         | (\$4,142)                 | \$1,767                    | 5 94%            |
| 979742                                  | ORIX CORP                | JP3200450009/<br>6661144 | 2,790 000        | \$13 61                           | \$37,978         | \$14 273                       | \$39,821         | 4 0%                         | \$1,843                   | \$1,044                    | 2 62%            |
| <b>Total FINANCIALS</b>                 |                          |                          |                  |                                   | <b>\$296,157</b> |                                | <b>\$268,229</b> | <b>26.9%</b>                 | <b>(\$27,925)</b>         | <b>\$9,540</b>             | <b>2.73%</b>     |
| <b>CONSUMER STAPLES</b>                 |                          |                          |                  |                                   |                  |                                |                  |                              |                           |                            |                  |
| 906756                                  | WILMAR INTERNATIONAL ADR | 971433107                | 1,440 000        | \$26 53                           | \$38,203         | \$20 724                       | \$29,842         | 3 0%                         | (\$8,360)                 | \$750                      | 2 51%            |

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Report run on Feb 10, 2016 by Kalwachadmn  
Version 10 1 1 5

# Bessemer Trust

Page 8 of 10

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Security no Security name CUSIP/  
ISIN/  
SEDOL

### EDWARD T BEDFORD FND IRREV TRUST

#### LARGE CAP CORE - NON U.S.

##### CONSUMER STAPLES

| Security no                   | Security name           | CUSIP/<br>ISIN/<br>SEDOL | Shares/<br>units | Average<br>cost per<br>share/unit | Cost             | Market value<br>per share/unit | Market<br>value  | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|-------------------------------|-------------------------|--------------------------|------------------|-----------------------------------|------------------|--------------------------------|------------------|------------------------------|---------------------------|----------------------------|------------------|
| 906774                        | UNILEVER NV             | NL0000009355/<br>B12T3J1 | 1,005 000        | \$38 23                           | \$38,418         | \$43 548                       | \$43,766         | 4 4%                         | \$5,347                   | \$1,244                    | 2 84%            |
| 913104                        | SVENSKA CL AKTIBLGT ADR | 869587402                | 825 000          | \$25 38                           | \$20,940         | \$29 239                       | \$24,122         | 2 4%                         | \$3,181                   | \$334                      | 1 38%            |
| 929992                        | J SAINSBURY SPN ADR NEW | 466249208                | 2,075 000        | \$22 74                           | \$47,192         | \$15 258                       | \$31,660         | 3 2%                         | (\$15,531)                | \$1,477                    | 4 67%            |
| <b>Total CONSUMER STAPLES</b> |                         |                          |                  |                                   | <b>\$144,753</b> |                                | <b>\$129,390</b> | <b>13.0%</b>                 | <b>(\$15,363)</b>         | <b>\$3,805</b>             | <b>2.67%</b>     |

##### MATERIALS

|        |                           |                          |         |         |          |          |          |      |           |         |       |
|--------|---------------------------|--------------------------|---------|---------|----------|----------|----------|------|-----------|---------|-------|
| 906497 | SUMITOMO METAL MIN CO LTD | 86563T104                | 820 000 | \$13 83 | \$11,337 | \$12 299 | \$10,085 | 1 0% | (\$1,251) | \$227   | 2 25% |
| 976123 | RIO TINTO LTD             | AU000000RIO1/<br>6220103 | 725 000 | \$42 52 | \$30,829 | \$32 549 | \$23,598 | 2 4% | (\$7,231) | \$1,572 | 6 66% |

##### Total MATERIALS

**\$42,166** **\$33,683** **3.4%** **(\$8,482)** **\$1,799** **5.34%**

##### CONSUMER DISCRETIONARY

|        |                      |                          |           |         |          |          |          |      |           |         |       |
|--------|----------------------|--------------------------|-----------|---------|----------|----------|----------|------|-----------|---------|-------|
| 905543 | PANDORA A/S ADR      | 698341104                | 795 000   | \$16 33 | \$12,986 | \$31 732 | \$25,227 | 2 5% | \$12,241  | \$166   | 0 66% |
| 905651 | SKY PLC ADR          | 83084V106                | 540 000   | \$62 11 | \$33,538 | \$65 557 | \$35,401 | 3 5% | \$1,863   | \$1,071 | 3 03% |
| 958638 | TATA MOTORS LTD ADR  | 876568502                | 675 000   | \$32 40 | \$21,869 | \$29 470 | \$19,892 | 2 0% | (\$1,977) | \$95    | 0 48% |
| 968661 | BRIDGESTONE CORP ADR | 108441205                | 1,040 000 | \$17 66 | \$18,371 | \$17 348 | \$18,042 | 1 8% | (\$328)   | \$394   | 2 18% |
| 971721 | KINGFISHER ORD       | GB0033195214/<br>3319521 | 5,500 000 | \$5 83  | \$32,054 | \$4 858  | \$26,721 | 2 7% | (\$5,333) | \$813   | 3 04% |
| 972066 | ACCOR                | FR0000120404/<br>5852842 | 450 000   | \$51 31 | \$23,088 | \$43 438 | \$19,547 | 2 0% | (\$3,540) | \$464   | 2 37% |
| 979703 | NISSAN MOTOR         | JP3672400003/<br>6642860 | 3,250 000 | \$10 54 | \$34,256 | \$10 645 | \$34,597 | 3 5% | \$340     | \$1,135 | 3 28% |

##### Total CONSUMER DISCRETIONARY

**\$176,162** **\$179,427** **18.0%** **\$3,266** **\$4,138** **1.79%**

##### ENERGY

|        |                            |               |           |         |          |          |          |      |            |         |       |
|--------|----------------------------|---------------|-----------|---------|----------|----------|----------|------|------------|---------|-------|
| 915019 | ENI S P A ADR              | 26874R108     | 800 000   | \$36 47 | \$29,175 | \$29 800 | \$23,840 | 2 4% | (\$5,335)  | \$1,226 | 5 14% |
| 948208 | SINOPEC/CHINA PETE&CHM ADR | 16941R108     | 306 000   | \$76 03 | \$23,266 | \$59 977 | \$18,353 | 1 8% | (\$4,912)  | \$870   | 4 74% |
| 970658 | ENCANA CORP                | CA2925051047/ | 2,000 000 | \$13 62 | \$27,249 | \$5 065  | \$10,130 | 1 0% | (\$17,119) | \$403   | 3 98% |

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Report run on Feb 10, 2016 by Kalwachwadm  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 9 of 10

| Security no                                | Security name              | CUSIP/<br>ISIN/<br>SEDOL | Shares/<br>units | Average<br>cost per<br>share/unit | Cost               | Market value<br>per share/unit | Market<br>value    | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|--------------------------------------------|----------------------------|--------------------------|------------------|-----------------------------------|--------------------|--------------------------------|--------------------|------------------------------|---------------------------|----------------------------|------------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST</b>    |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>LARGE CAP CORE - NON U.S.</b>           |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>ENERGY</b>                              |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
|                                            |                            | 2793193                  |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 978298                                     | ENAGAS SA                  | ES0130960018/<br>7383072 | 650 000          | \$30 20                           | \$19,627           | \$28 232                       | \$18,351           | 1 8%                         | (\$1,276)                 | \$749                      | 4 08%            |
| <b>Total ENERGY</b>                        |                            |                          |                  |                                   | <b>\$99,317</b>    |                                | <b>\$70,674</b>    | <b>7.1%</b>                  | <b>(\$28,642)</b>         | <b>\$3,248</b>             | <b>5.31%</b>     |
| <b>UTILITIES</b>                           |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 905429                                     | TOKYO GAS LTD ADR          | 889115101                | 975 000          | \$17 19                           | \$16,763           | \$18 979                       | \$18,505           | 1 9%                         | \$1,742                   | \$229                      | 1 24%            |
| 979839                                     | ELECTRIC PWR DEV CORP      | JP3551200003/<br>B02Q328 | 900 000          | \$35 20                           | \$31,677           | \$35 983                       | \$32,385           | 3 2%                         | \$708                     | \$524                      | 1 62%            |
| <b>Total UTILITIES</b>                     |                            |                          |                  |                                   | <b>\$48,440</b>    |                                | <b>\$50,890</b>    | <b>5.1%</b>                  | <b>\$2,450</b>            | <b>\$753</b>               | <b>2.25%</b>     |
| <b>Total LARGE CAP CORE - NON U.S.</b>     |                            |                          |                  |                                   | <b>\$1,073,335</b> |                                | <b>\$997,917</b>   | <b>100.0%</b>                | <b>(\$75,415)</b>         | <b>\$29,577</b>            | <b>2.96%</b>     |
| <b>LARGE CAP STRATEGIES</b>                |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>LARGE CAP STRATEGIES FUNDS</b>          |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 943344                                     | OW LARGE CAP STRATEGIES FD | 680414109                | 398,621 593      | \$10 09                           | \$4,022,839        | \$12 470                       | \$4,970,811        | 100 0%                       | \$947,971                 | \$40,260                   | 0 81%            |
| <b>Total LARGE CAP STRATEGIES FUNDS</b>    |                            |                          |                  |                                   | <b>\$4,022,839</b> |                                | <b>\$4,970,811</b> | <b>100.0%</b>                | <b>\$947,971</b>          | <b>\$40,260</b>            | <b>0.81%</b>     |
| <b>Total LARGE CAP STRATEGIES</b>          |                            |                          |                  |                                   | <b>\$4,022,839</b> |                                | <b>\$4,970,811</b> | <b>100.0%</b>                | <b>\$947,971</b>          | <b>\$40,260</b>            | <b>0.81%</b>     |
| <b>SMALL &amp; MID CAP</b>                 |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>SMALL &amp; MID CAP FUNDS</b>           |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 905637                                     | OW SMALL & MID CAP FUND    | 680414604                | 141,154 312      | \$9 69                            | \$1,367,762        | \$14 880                       | \$2,100,376        | 100 0%                       | \$732,613                 | \$17,503                   | 0 83%            |
| <b>Total SMALL &amp; MID CAP FUNDS</b>     |                            |                          |                  |                                   | <b>\$1,367,762</b> |                                | <b>\$2,100,376</b> | <b>100.0%</b>                | <b>\$732,613</b>          | <b>\$17,503</b>            | <b>0.83%</b>     |
| <b>Total SMALL &amp; MID CAP</b>           |                            |                          |                  |                                   | <b>\$1,367,762</b> |                                | <b>\$2,100,376</b> | <b>100.0%</b>                | <b>\$732,613</b>          | <b>\$17,503</b>            | <b>0.83%</b>     |
| <b>STRATEGIC OPPORTUNITIES</b>             |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>STRATEGIC OPPORTUNITIES FUNDS</b>       |                            |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 943328                                     | OW STRATEGIC OPPTTYS FUND  | 680414802                | 246,674 088      | \$6 17                            | \$1,523,077        | \$7 250                        | \$1,788,387        | 100 0%                       | \$265,309                 | \$28,860                   | 1 61%            |
| <b>Total STRATEGIC OPPORTUNITIES FUNDS</b> |                            |                          |                  |                                   | <b>\$1,523,077</b> |                                | <b>\$1,788,387</b> | <b>100.0%</b>                | <b>\$265,309</b>          | <b>\$28,860</b>            | <b>1.61%</b>     |

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Report run on Feb 10, 2016 by Kalwachwadmin  
Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 10 of 10

CUSIP/  
ISIN/  
SEDOL

Security no Security name

**EDWARD T BEDFORD FND IRREV TRUST**

### STRATEGIC OPPORTUNITIES

| Security no                          | Security name | CUSIP/<br>ISIN/<br>SEDOL | Shares/<br>units | Average<br>cost per<br>share/unit | Cost        | Market value<br>per share/unit | Market<br>value | Percent<br>of asset<br>class | Unrealized<br>gain/(loss) | Estimated<br>annual income | Current<br>yield |
|--------------------------------------|---------------|--------------------------|------------------|-----------------------------------|-------------|--------------------------------|-----------------|------------------------------|---------------------------|----------------------------|------------------|
| <b>Total STRATEGIC OPPORTUNITIES</b> |               |                          |                  |                                   |             |                                |                 |                              |                           |                            |                  |
|                                      |               |                          |                  |                                   | \$1,523,077 |                                | \$1,788,387     | 100.0%                       | \$265,309                 | \$28,860                   | 1.61%            |

### ALTERNATIVE INVESTMENTS

#### HEDGE FUNDS

|                                      |                           |           |             |         |              |          |              |        |             |           |       |
|--------------------------------------|---------------------------|-----------|-------------|---------|--------------|----------|--------------|--------|-------------|-----------|-------|
| 082855                               | BTC CTF HEDGE FUND OF FDS | 5CTFH0916 | 177,504 340 | \$10 68 | \$1,874,344  | \$13 098 | \$2,324,952  | 100.0% | \$451,424   | \$0       | 0.00% |
| <b>Total HEDGE FUNDS</b>             |                           |           |             |         |              |          |              |        |             |           |       |
|                                      |                           |           |             |         | \$1,874,344  |          | \$2,324,952  | 100.0% | \$451,424   | \$0       | 0.00% |
| <b>Total ALTERNATIVE INVESTMENTS</b> |                           |           |             |         |              |          |              |        |             |           |       |
|                                      |                           |           |             |         | \$1,874,344  |          | \$2,324,952  | 100.0% | \$451,424   | \$0       | 0.00% |
| <b>Total</b>                         |                           |           |             |         |              |          |              |        |             |           |       |
|                                      |                           |           |             |         | \$11,426,748 |          | \$13,988,246 |        | \$2,562,300 | \$143,018 | 1.02% |

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Version 10 1 1 5



# Bessemer Trust

## Account Summary

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 1 of 4

| EDWARD T BEDFORD FND IRREV TRUST FI |                    |                    |                    |                               |                                |                         |
|-------------------------------------|--------------------|--------------------|--------------------|-------------------------------|--------------------------------|-------------------------|
| FIXED INCOME                        | Cost               | Market value       | Percent of account | Unrealized gain/(loss) amount | Unrealized gain/(loss) percent | Estimated annual income |
|                                     | \$3,291,553        | \$3,278,931        | 100.0%             | (\$12,616)                    | (0.4%)                         | \$56,334                |
| <b>Total</b>                        | <b>\$3,291,553</b> | <b>\$3,278,931</b> | <b>100.0%</b>      | <b>(\$12,616)</b>             | <b>(0.4%)</b>                  | <b>\$56,334</b>         |
|                                     |                    |                    |                    |                               |                                | <b>1.72%</b>            |

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Version 10 1 1 5

# Bessemer Trust

## Account Analysis

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 2 of 4

| Group and industry                         | Cost               | Market value       | Percent of asset class | Percent of account | Estimated annual income | Current yield |
|--------------------------------------------|--------------------|--------------------|------------------------|--------------------|-------------------------|---------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST FI</b> |                    |                    |                        |                    |                         |               |
| <b>FIXED INCOME</b>                        |                    |                    |                        |                    |                         |               |
| CASH                                       | \$553              | \$553              | 0.0%                   | 0.0%               | \$0                     | 0.00%         |
| CASH EQUIVALENTS                           | \$12,100           | \$12,100           | 0.4%                   | 0.4%               | \$1                     | 0.01%         |
| US GOVT AND AGENCY BONDS                   | \$1,751,595        | \$1,743,504        | 53.2%                  | 53.2%              | \$25,958                | 1.49%         |
| CORPORATE BONDS                            | \$1,233,789        | \$1,227,392        | 37.4%                  | 37.4%              | \$25,165                | 2.05%         |
| INTERNATIONAL BONDS                        | \$144,635          | \$144,691          | 4.4%                   | 4.4%               | \$2,022                 | 1.40%         |
| TAXABLE MUNICIPAL BONDS                    | \$148,881          | \$150,691          | 4.6%                   | 4.6%               | \$3,188                 | 2.12%         |
| <b>Total FIXED INCOME</b>                  | <b>\$3,291,553</b> | <b>\$3,278,931</b> | <b>100.0%</b>          | <b>100.0%</b>      | <b>\$56,334</b>         | <b>1.72%</b>  |
| <b>Total</b>                               | <b>\$3,291,553</b> | <b>\$3,278,931</b> |                        | <b>100.0%</b>      | <b>\$56,334</b>         | <b>1.72%</b>  |

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Version 10 1 1 5

# Bessemer Trust

## Account Details

Report dated December 31, 2015  
Amortized tax cost  
Trade date basis

Page 3 of 4

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|-------------------------------------------------|--------------------------|--------------------------|------------------|-----------------------------------|--------------------|--------------------------------|--------------------|------------------------------|---------------------------|----------------------------|------------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST FI</b>      |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>FIXED INCOME</b>                             |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>Fixed Income - CASH AND SHORT TERM</b>       |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>CASH</b>                                     |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 999994                                          | PRINCIPAL CASH           |                          | 241 520          | \$0 00                            | \$241              | \$0 000                        | \$241              | 0 0%                         | \$0                       | \$0                        | 0 00%            |
| 999995                                          | INCOME CASH              |                          | 312 870          | \$0 00                            | \$312              | \$0 000                        | \$312              | 0 0%                         | \$0                       | \$0                        | 0 00%            |
| 999996                                          | NET CASH                 |                          | 0 000            | \$0 00                            | \$0                | \$0 000                        | \$0                | 0 0%                         | \$0                       | \$0                        |                  |
| <b>Total CASH</b>                               |                          |                          |                  |                                   | <b>\$553</b>       |                                | <b>\$553</b>       | <b>0.0%</b>                  | <b>\$0</b>                | <b>\$0</b>                 | <b>0.00%</b>     |
| <b>CASH EQUIVALENTS</b>                         |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 990105                                          | SEI GOVT II FUND #33     | 783965304                | 12,100 000       | \$1 00                            | \$12,100           | \$1 000                        | \$12,100           | 0 4%                         | \$0                       | \$1                        | 0 01%            |
| <b>Total CASH EQUIVALENTS</b>                   |                          |                          |                  |                                   | <b>\$12,100</b>    |                                | <b>\$12,100</b>    | <b>0.4%</b>                  | <b>\$0</b>                | <b>\$1</b>                 | <b>0.01%</b>     |
| <b>Total Fixed Income - CASH AND SHORT TERM</b> |                          |                          |                  |                                   | <b>\$12,653</b>    |                                | <b>\$12,653</b>    | <b>0.4%</b>                  | <b>\$0</b>                | <b>\$1</b>                 | <b>0.01%</b>     |
| <b>US GOVT AND AGENCY BONDS</b>                 |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 111913                                          | US TREASURY NOTE         | 04/30/2016               | 40,000 000       | \$100 08                          | \$40,031           | \$99 982                       | \$39,993           | 1 2%                         | (\$38)                    | \$150                      | 0 38%            |
| 111570                                          | FED HM LN MTG CP         | 02/22/2017               | 60,000 000       | \$100 09                          | \$60,055           | \$99 990                       | \$59,994           | 1 8%                         | (\$61)                    | \$525                      | 0 88%            |
| 111759                                          | US TREASURY NOTES        | 05/15/2017               | 75,000 000       | \$100 29                          | \$75,218           | \$99 940                       | \$74,955           | 2 3%                         | (\$262)                   | \$656                      | 0 88%            |
| 110316                                          | US TREASURY NOTES        | 02/28/2018               | 105,000 000      | \$99 76                           | \$104,748          | \$99 164                       | \$104,122          | 3 2%                         | (\$626)                   | \$787                      | 0 76%            |
| 112314                                          | US TREASURY NOTE         | 04/15/2018               | 345,000 000      | \$99 62                           | \$343,679          | \$99 047                       | \$341,712          | 10 4%                        | (\$1,967)                 | \$2,587                    | 0 76%            |
| 112017                                          | US TREASURY NOTES        | 11/30/2021               | 600,000 000      | \$99 92                           | \$599,507          | \$99 594                       | \$597,564          | 18 2%                        | (\$1,943)                 | \$11,250                   | 1 88%            |
| 111578                                          | TSY INFLATION INDEX BOND | 01/15/2024               | 137,609 550      | \$103 79                          | \$142,826          | \$98 883                       | \$136,072          | 4 1%                         | (\$6,754)                 | \$860                      | 0 63%            |
| 111921                                          | US TREASURY BONDS        | 08/15/2024               | 385,000 000      | \$100 14                          | \$385,531          | \$101 063                      | \$389,092          | 11 9%                        | \$3,561                   | \$9,143                    | 2 35%            |
| <b>Total US GOVT AND AGENCY BONDS</b>           |                          |                          |                  |                                   | <b>\$1,751,595</b> |                                | <b>\$1,743,504</b> | <b>53.2%</b>                 | <b>(\$8,090)</b>          | <b>\$25,958</b>            | <b>1.49%</b>     |
| <b>CORPORATE BONDS</b>                          |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 202843                                          | MERCK & CO INC           | 01/15/2016               | 90,000 000       | \$101 71                          | \$91,538           | \$100 068                      | \$90,061           | 2 7%                         | (\$1,477)                 | \$2,025                    | 2 25%            |
| 203218                                          | TEXAS INSTRUMENT INC     | 05/16/2016               | 75,000 000       | \$99 49                           | \$74,619           | \$100 584                      | \$75,438           | 2 3%                         | \$819                     | \$1,781                    | 2 36%            |
| 204296                                          | GENERAL ELEC CAP CORP    | 01/09/2017               | 30,000 000       | \$102 19                          | \$30,656           | \$101 600                      | \$30,480           | 0 9%                         | (\$175)                   | \$870                      | 2 85%            |
| 204412                                          | AMERICAN EXPRESS CREDIT  | 03/24/2017               | 21,000 000       | \$100 81                          | \$21,171           | \$100 767                      | \$21,161           | 0 6%                         | (\$9)                     | \$498                      | 2 35%            |

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Version 10 1 1 5

# Bessemer Trust

## Account Details

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Amortized tax cost  
Trade date basis

Page 4 of 4

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|--------------------------------------------|--------------------------|--------------------------|------------------|-----------------------------------|--------------------|--------------------------------|--------------------|------------------------------|---------------------------|----------------------------|------------------|
| <b>EDWARD T BEDFORD FND IRREV TRUST FI</b> |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>FIXED INCOME</b>                        |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| <b>CORPORATE BONDS</b>                     |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 204525                                     | BERKSHIRE HATHAWAY FIN   | 084664BS9                | 75,000 000       | \$99.92                           | \$74,942           | \$100.475                      | \$75,356           | 2.3%                         | \$414                     | \$1,200                    | 1.59%            |
| 206317                                     | TOYOTA MOTOR CREDIT CORP | 89236TBH7                | 75,000 000       | \$99.95                           | \$74,960           | \$99.897                       | \$74,923           | 2.3%                         | (\$36)                    | \$843                      | 1.13%            |
| 206319                                     | ANHEUSER-BUSCH INBEV WOR | 03523TBN7                | 80,000 000       | \$100.56                          | \$80,449           | \$99.280                       | \$79,424           | 2.4%                         | (\$1,024)                 | \$1,100                    | 1.38%            |
| 204673                                     | DUKE ENERGY CORP         | 26441CAH8                | 80,000 000       | \$101.07                          | \$80,853           | \$100.199                      | \$80,159           | 2.4%                         | (\$694)                   | \$1,300                    | 1.62%            |
| 207899                                     | ABBVIE INC               | 00287YAJ8                | 75,000 000       | \$100.35                          | \$75,265           | \$99.836                       | \$74,877           | 2.3%                         | (\$388)                   | \$1,312                    | 1.75%            |
| 205443                                     | AT&T INC                 | 00206RBM3                | 60,000 000       | \$99.41                           | \$59,645           | \$99.717                       | \$59,830           | 1.8%                         | \$184                     | \$840                      | 1.40%            |
| 208596                                     | VISA INC                 | 92826CAA0                | 90,000 000       | \$99.95                           | \$89,952           | \$99.846                       | \$89,861           | 2.7%                         | (\$90)                    | \$1,080                    | 1.20%            |
| 205239                                     | CR BARD INC              | 067383AD1                | 70,000 000       | \$98.98                           | \$69,283           | \$98.380                       | \$68,866           | 2.1%                         | (\$416)                   | \$962                      | 1.40%            |
| 277130                                     | GOLDMAN SACHS GROUP INC  | 38141GFG4                | 75,000 000       | \$110.01                          | \$82,506           | \$107.600                      | \$80,700           | 2.5%                         | (\$1,805)                 | \$4,462                    | 5.53%            |
| 202011                                     | UNITEDHEALTH GRP INC SR  | 91324PBJ0                | 80,000 000       | \$111.14                          | \$88,910           | \$108.825                      | \$87,060           | 2.7%                         | (\$1,850)                 | \$4,800                    | 5.51%            |
| 207898                                     | COCA-COLA CO             | 191216BA7                | 70,000 000       | \$99.48                           | \$69,636           | \$99.600                       | \$69,720           | 2.1%                         | \$84                      | \$805                      | 1.15%            |
| 205611                                     | APPLE INC FRN            | 037833AG5                | 90,000 000       | \$99.69                           | \$89,717           | \$99.939                       | \$89,945           | 2.7%                         | \$227                     | \$525                      | 0.58%            |
| 208445                                     | JPMORGAN CHASE & CO      | 46625HJS0                | 80,000 000       | \$99.61                           | \$79,687           | \$99.414                       | \$79,531           | 2.4%                         | (\$156)                   | \$762                      | 0.96%            |
| <b>Total CORPORATE BONDS</b>               |                          |                          |                  |                                   | <b>\$1,233,789</b> |                                | <b>\$1,227,392</b> | <b>37.4%</b>                 | <b>(\$6,392)</b>          | <b>\$25,165</b>            | <b>2.05%</b>     |
| <b>INTERNATIONAL BONDS</b>                 |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 605434                                     | KFW                      | 500769EY6                | 75,000 000       | \$99.63                           | \$74,721           | \$100.223                      | \$75,167           | 2.3%                         | \$445                     | \$937                      | 1.25%            |
| 609143                                     | WESTPAC BANKING CORP     | 961214CM3                | 70,000 000       | \$99.88                           | \$69,914           | \$99.320                       | \$69,524           | 2.1%                         | (\$389)                   | \$1,085                    | 1.56%            |
| <b>Total INTERNATIONAL BONDS</b>           |                          |                          |                  |                                   | <b>\$144,635</b>   |                                | <b>\$144,691</b>   | <b>4.4%</b>                  | <b>\$56</b>               | <b>\$2,022</b>             | <b>1.40%</b>     |
| <b>TAXABLE MUNICIPAL BONDS</b>             |                          |                          |                  |                                   |                    |                                |                    |                              |                           |                            |                  |
| 310874                                     | N Y ST DORM AUTH ST PIP  | 649902Z55                | 75,000 000       | \$98.51                           | \$73,881           | \$100.485                      | \$75,364           | 2.3%                         | \$1,483                   | \$2,118                    | 2.81%            |
| 317035                                     | MAINE ST MUNI BOND BANK  | 56045RGZ6                | 75,000 000       | \$100.00                          | \$75,000           | \$100.436                      | \$75,327           | 2.3%                         | \$327                     | \$1,070                    | 1.42%            |
| <b>Total TAXABLE MUNICIPAL BONDS</b>       |                          |                          |                  |                                   | <b>\$148,881</b>   |                                | <b>\$150,691</b>   | <b>4.6%</b>                  | <b>\$1,810</b>            | <b>\$3,188</b>             | <b>2.12%</b>     |
| <b>Total FIXED INCOME</b>                  |                          |                          |                  |                                   | <b>\$3,291,553</b> |                                | <b>\$3,278,931</b> | <b>100.0%</b>                | <b>(\$12,616)</b>         | <b>\$56,334</b>            | <b>1.72%</b>     |
| <b>Total</b>                               |                          |                          |                  |                                   | <b>\$3,291,553</b> |                                | <b>\$3,278,931</b> |                              | <b>(\$12,616)</b>         | <b>\$56,334</b>            | <b>1.72%</b>     |

Market prices are updated nightly and therefore will not reflect pricing changes made intraday  
As a result there may be instances where market price information may differ from other  
Bessemer reporting systems that utilize finalized market prices

Report run on Feb 10, 2016 by Kalwachwadmin  
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