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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

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

Name of foundation
NESBITT FOUNDATION

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

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

A Employer identification number
95-6092682

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

C If exemption application is pending, check here

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

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

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

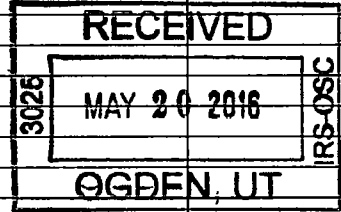
G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **5,530,218.**

J Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	145,578.	144,552.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	196,630.			
	b Gross sales price for all assets on line 6a 1,877,238.				
	7 Capital gain net income (from Part IV, line 2)		196,630.		
	8 Net short-term capital gain.				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	6,722.			STMT 2	
12 Total. Add lines 1 through 11	348,930.	341,182.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	53,216.	47,894.		5,322.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 3	2,500.	1,250.	NONE	1,250.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 4	6,729.	3,229.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 5	25.			25.
	24 Total operating and administrative expenses. Add lines 13 through 23.	62,470.	52,373.	NONE	6,597.
	25 Contributions, gifts, grants paid	600,000.			600,000.
26 Total expenses and disbursements Add lines 24 and 25	662,470.	52,373.	NONE	606,597.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-313,540.				
b Net investment income (if negative, enter -0-)		288,809.			
c Adjusted net income (if negative, enter -0-)					



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	325,417.	89,671.	89,671.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 6	2,393,120.	2,434,539.	2,861,854.
	c	Investments - corporate bonds (attach schedule) . STMT 7	2,530,522.	2,469,968.	2,453,446.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 8	178,829.	118,671.	125,247.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	5,427,888.	5,112,849.	5,530,218.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	5,427,888.	5,112,849.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	5,427,888.	5,112,849.		
31	Total liabilities and net assets/fund balances (see instructions)	5,427,888.	5,112,849.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	5,427,888.
2	Enter amount from Part I, line 27a	2	-313,540.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	5,114,348.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	1,499.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,112,849.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 1,877,238.		1,680,608.	196,630.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
a			196,630.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }				2	196,630.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	602,197.	6,228,171.	0.096689
2013	781,615.	7,040,761.	0.111013
2012	538,014.	7,044,641.	0.076372
2011	550,321.	7,263,532.	0.075765
2010	550,591.	7,098,069.	0.077569

2 Total of line 1, column (d)	2	0.437408
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.087482
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,177,023.
5 Multiply line 4 by line 3	5	540,378.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,888.
7 Add lines 5 and 6	7	543,266.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	606,597.

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

Table with 11 rows for excise tax calculations. Includes sub-sections 1a through 11, with a sub-table for credits/payments (6a-6d). Total amount owed is 1,621.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, Yes, and No. Includes questions 1a through 10 regarding political activities, tax returns, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 Yes No X
Website address N/A
14 The books are in care of THE NORTHERN TRUST COMPANY Telephone no (312) 630-6000
Located at PO BOX 803878, CHICAGO, IL ZIP+4 60680-3878
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No 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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b Yes No X
Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c Yes No 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 X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b Yes No X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 3b Yes No X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a Yes No 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 Yes No X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NORTHERN TRUST COMPANY CHICAGO, IL	TRUSTEE 40	53,216.	-0-	-0-

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	6,271,089.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,271,089.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,271,089.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	94,066.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,177,023.
6	Minimum investment return. Enter 5% of line 5	6	308,851.

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	308,851.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,888.
b	Income tax for 2015. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,888.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	305,963.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	305,963.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	305,963.

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	606,597.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	606,597.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,888.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	603,709.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				305,963.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	201,848.			
b From 2011	194,078.			
c From 2012	193,654.			
d From 2013	440,197.			
e From 2014	299,770.			
f Total of lines 3a through e	1,329,547.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>606,597.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				305,963.
e Remaining amount distributed out of corpus	300,634.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,630,181.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	201,848.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	1,428,333.			
10 Analysis of line 9:				
a Excess from 2011	194,078.			
b Excess from 2012	193,654.			
c Excess from 2013	440,197.			
d Excess from 2014	299,770.			
e Excess from 2015	300,634.			

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

NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Table with columns: Tax year (a) 2015, Prior 3 years (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2b, 2c, 2d, 2e, 3, 3a, 3a(1), 3a(2), 3b, 3c, 3c(1), 3c(2), 3c(3), 3c(4).

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 12</p>				600,000.
Total				3a 600,000.
<p>b Approved for future payment</p>				
Total				3b

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

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

Table with columns Yes and No. Rows 1a(1), 1a(2), 1b(1) through 1b(6), and 1c. All 'No' boxes are checked (X).

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

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

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

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: James A. Carlotta Date: 04/20/2016 Title: TRUST OFFICER THE NORTHERN TRUST COMPAN

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

Paid Preparer Use Only Print/Type preparer's name, Preparer's signature, Date, Check self-employed if, PTIN, Firm's name, Firm's address, Firm's EIN, Phone no.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS & INTEREST	145,578.	144,552.
TOTAL	145,578.	144,552.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	6,722.
TOTALS	----- 6,722. =====

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAXES	3,500.	
FOREIGN TAXES	3,229.	3,229.
TOTALS	6,729.	3,229.

NESBITT FOUNDATION

95-6092682

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

IL ATTORNEY GENERAL FEE
CA FRANCHISE BOARD FEE

15.
10.

15.
10.

TOTALS

25.
=====

25.
=====

NESBITT FOUNDATION

95-6092682

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	2,434,539.	2,861,854.
TOTALS	2,434,539.	2,861,854.
	=====	=====

NESBITT FOUNDATION

95-6092682

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED SCHEDULE	2,469,968.	2,453,446.
TOTALS	2,469,968.	2,453,446.
	=====	=====

NESBITT FOUNDATION

95-6092682

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

COST/
FMV
C OR F

DESCRIPTION

SEE ATTACHED SCHEDULE

C

TOTALS

=====

RECIPIENT NAME:

THE LOS ANGELES OPERA
COMPANY

ADDRESS:

135 NORTH GRAND AVENUE
LOS ANGELES, CA 90012

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

WOODCRAFT RANGERS, INC.

ADDRESS:

2111 PARK GROVE AVENUE
LOS ANGELES, CA 90007

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 25,000.

RECIPIENT NAME:

ALL PEOPLES CHRISTIAN
CENTER

ADDRESS:

822 EAST 20TH STREET
LOS ANGELES, CA 90011

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:
FULFILLMENT FUND
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 40,000.

RECIPIENT NAME:
FRIENDS OF THE
OBSERVATORY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
LOS ANGELES REGIONAL
FOOD BANK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 165,000.

RECIPIENT NAME:
FIND THE CHILDREN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 50,000.

=====

RECIPIENT NAME:

JEWISH BIG BROTHERS
BIG SISTERS FOUNDATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

UNITED FRIENDS OF THE
CHILDREN

ADDRESS:

1055 WILSHIRE BLVD.
LOS ANGELES, CA 90017

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

SISTERS OF NAZARETH

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID 70,000.

=====

RECIPIENT NAME:

GUIDE DOGS OF THE DESERT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 70,000.

RECIPIENT NAME:

UNITED STATES VETERANS

INITIATIVE

ADDRESS:

LOS ANGELES, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 30,000.

TOTAL GRANTS PAID: 600,000.

=====

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Account number 0261178
NESBITT FOUNDATION - NFP

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
Netherlands - USD								
NXP SEMICONDUCTORS NV COM STK CUSIP N6596X109								
	201 000	84 25	0 00	16,934 25	17,267 09	-332 84	0 00	-332 84
Total USD			0 00	16,934 25	17,267 09	-332 84	0 00	-332 84
Total Netherlands								
United States - USD								
#REORG/PRECISION CASTPARTS CORP COM CASH MERGER 01-29-2016 CUSIP 740189105								
PCP	0 000	232 01	1 14	0 00	0 00	0 00	0 00	0 00
ACTIVISION BLIZZARD INC COM STK CUSIP 00507V109								
	669 000	38 71	0 00	25,896 99	13,373 51	12,523 48	0 00	12,523 48
ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305								
GOOGL	26 000	778 01	0 00	20,228 26	5,848 65	14,379 61	0 00	14,379 61
ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107								
	57 000	758 88	0 00	43,256 16	23,491 43	19,764 73	0 00	19,764 73
AMERICAN EXPRESS CO CUSIP 025815109								
	325 000	69 55	0 00	22,603 75	16,588 43	6,015 32	0 00	6,015 32
AMGEN INC COM CUSIP 031162100								
AMGN	77 000	162 33	0 00	12,499 41	6,843 24	5,656 17	0 00	5,656 17
APPLE INC COM STK CUSIP 037833100								
AAPL	490 000	105 26	0 00	51,577 40	12,156 71	39,420 69	0 00	39,420 69

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
Equity Securities								
Common stock								
United States - USD								
BAXALTA INC COM	CUSIP 07177M103							
782 000	39 03	54 74	30,521 46	24,997 30	5,524 16	0 00		5,524 16
BAXTER INTL INC COM CUSIP 071813109								
436 000	38 15	50 14	16,633 40	16,815 41	-182 01	0 00		-182 01
BIOGEN INC COMMON STOCK CUSIP 09062X103								
96 000	306 35	0 00	29,409 60	29,261 96	147 64	0 00		147 64
C R BARD CUSIP 067383109								
102 000	189 44	0 00	19,322 88	11,344 67	7,978 21	0 00		7,978 21
CHEVRON CORP COM CUSIP 166764100								
159 000	89 96	0 00	14,303 64	11,597 22	2,706 42	0 00		2,706 42
CITIGROUP INC COM NEW COM NEW CUSIP 172967424								
825 000	51 75	0 00	42,693 75	42,230 66	463 09	0 00		463 09
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
66 000	161 50	0 00	13,889 00	4,992 66	8,896 34	0 00		8,896 34
CVS HEALTH CORP COM CUSIP 126650100								
365 000	97 77	0 00	35,686 05	21,204 13	14,481 92	0 00		14,481 92
DANAHER CORP COM CUSIP 235851102								
389 000	92 88	51 57	36,130 32	10,364 92	25,775 40	0 00		25,775 40

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
DICKS SPORTING GOODS INC OC-COM	CUSIP 253393102							
487 000	35 35	17,215 45	0 00	22,900 18	-5,684 73	0 00		-5,684 73
DUKE ENERGY CORP NEW COM NEW CUSIP 26441C204								
127 000	71 39	9,066 53	0 00	9,130 07	-63 54	0 00		-63 54
EATON CORP PLC COM USD0 50 CUSIP G29183103								
417 000	52 04	21,700 68	0 00	23,915 90	-2,215 22	0 00		-2,215 22
EMC CORP COM CUSIP 268648102								
1,103 000	25 66	28,325 04	126 84	26,143 51	2,181 53	0 00		2,181 53
EOG RESOURCES INC COM CUSIP 26875P101								
200 000	70 79	14,158 00	0 00	15,510 64	-1,352 64	0 00		-1,352 64
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
340 000	87 41	29,719 40	0 00	18,105 78	11,613 62	0 00		11,613 62
EXXON MOBIL CORP COM CUSIP 30231G102								
280 000	77 95	21,826 00	0 00	-960 38	22,786 38	0 00		22,786 38
GENERAL ELECTRIC CO CUSIP 369604103								
937 000	31 15	29,187 55	215 51	10,069 70	19,117 85	0 00		19,117 85
GILEAD SCIENCES INC CUSIP 375559103								
163 000	101 19	16,493 97	0 00	9,659 64	6,834 33	0 00		6,834 33

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss		Total
							Translation		
Equity Securities									
Common stock									
United States - USD									
HALLIBURTON CO COM CUSIP 406216101 HAL		34.04	0.00	13,309.64	15,217.84	-1,908.20	0.00		-1,908.20
HOME DEPOT INC COM CUSIP 437076102 HD		132.25	0.00	40,600.75	15,710.34	24,890.41	0.00		24,890.41
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45966F104 ICE		256.26	0.00	22,294.62	11,646.22	10,648.40	0.00		10,648.40
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM		66.03	0.00	49,720.59	29,381.58	20,339.01	0.00		20,339.01
KOHL'S CORP COM CUSIP 50025S104		47.63	0.00	17,051.54	20,893.21	-3,841.67	0.00		-3,841.67
MC DONALD'S CORP COM CUSIP 580135101		118.14	0.00	25,518.24	18,828.50	6,689.74	0.00		6,689.74
MERCK & CO INC NEW COM CUSIP 58933Y105		52.82	218.50	25,089.50	21,120.04	3,969.46	0.00		3,969.46
METLIFE INC COM STK USD001 CUSIP 59156R108		48.21	0.00	28,443.90	24,781.66	3,662.24	0.00		3,662.24
MONDELEZ INTL INC COM CUSIP 609207105		44.84	104.38	27,531.76	20,498.61	7,033.15	0.00		7,033.15

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
NIKE INC CL B	CUSIP 654106103							
332 000		62 50	62 40	20,750 00	5,969 98	14,780 02	0 00	14,780 02
NORFOLK SOUTHN CORP COM CUSIP 655844108								
NSC								
161 000		84 59	0 00	13,618 99	11,488 86	2,130 13	0 00	2,130 13
NUCOR CORP COM CUSIP 670346105								
514 000		40 30	192 75	20,714 20	24,553 36	-3,839 16	0 00	-3,839 16
ORACLE CORP COM CUSIP 68389X105								
ORCL								
482 000		36 53	0 00	17,607 46	13,790 34	3,817 12	0 00	3,817 12
PFIZER INC COM CUSIP 717081103								
709 000		32 28	0 00	22,886 52	17,699 63	5,186 89	0 00	5,186 89
PROCTER & GAMBLE COM NPV CUSIP 742718109								
216 000		79 41	0 00	17,152 56	13,855 41	3,297 15	0 00	3,297 15
QUALCOMM INC COM CUSIP 747525103								
QCOM								
369 000		49 985	0 00	18,444 46	19,269 13	-824 67	0 00	-824 67
RACKSPACE HOSTING INC COM STK CUSIP 750086100								
496 000		25 32	0 00	12,558 72	12,242 71	316 01	0 00	316 01
SALESFORCE COM INC COM STK CUSIP 79466L302								
352 000		78 40	0 00	27,596 80	20,379 93	7,216 87	0 00	7,216 87

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Equity Securities</i>							
Common stock							
United States - USD							
SCHLUMBERGER LTD COM COM CUSIP 806857108							
SLB	69 75	150 50	20,994 75	24,449 38	-3,454 63	0 00	-3,454 63
STARBUCKS CORP COM CUSIP 855244109							
	60 03	0 00	26,473 23	11,873 72	14,599 51	0 00	14,599 51
TWENTY-FIRST CENTY FOX INC CL A CL A CUSIP 90130A101							
FOXA	27 16	0 00	20,179 88	23,974 72	-3,794 84	0 00	-3,794 84
TWITTER INC COM CUSIP 90184L102							
	23 14	0 00	11,731 98	15,814 11	-4,082 13	0 00	-4,082 13
V F CORP COM CUSIP 918204108							
	62 25	0 00	14,130 75	7,048 87	7,081 88	0 00	7,081 88
VERIZON COMMUNICATIONS COM CUSIP 92343V104							
VZ	46 22	0 00	10,029 74	8,221 17	1,808 57	0 00	1,808 57
WALT DISNEY CO CUSIP 254687106							
DIS	105 08	190 28	28,161 44	8,768 06	19,393 38	0 00	19,393 38
WELLS FARGO & CO NEW COM STK CUSIP 949746101							
WFC	54 36	0 00	35,900 24	17,988 90	21,911 34	0 00	21,911 34
ZIMMER BIOMET HLDGS INC COM CUSIP 98956P102							
ZMH	102 59	51 92	24,211 24	25,226 96	-1,015 72	0 00	-1,015 72
Total USD		1,470 67	1,219,048 19	846,269 18	372,779 01	0 00	372,779 01

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss	
							Translation	Total
Equity Securities								
Common stock								
Total United States			1,470.67	1,219,048.19	846,269.18	372,779.01	0.00	372,779.01
Total Common Stock			1,470.67	1,235,982.44	863,536.27	372,446.17	0.00	372,446.17
Equity funds								
Emerging Markets Region - USD								
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD CUSIP 665162483								
10,891.110		14.51	0.00	158,030.00	117,265.61	40,764.39	0.00	40,764.39
Total USD			0.00	158,030.00	117,265.61	40,764.39	0.00	40,764.39
Total Emerging Markets Region			0.00	158,030.00	117,265.61	40,764.39	0.00	40,764.39
Global Region - USD								
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407								
6,693.000		22.25	0.00	148,919.25	222,316.82	-73,397.57	0.00	-73,397.57
Total USD			0.00	148,919.25	222,316.82	-73,397.57	0.00	-73,397.57
Total Global Region			0.00	148,919.25	222,316.82	-73,397.57	0.00	-73,397.57
International Region - USD								
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558								
86,099.980		9.49	0.00	836,068.81	726,844.15	109,224.66	0.00	109,224.66
Total USD			0.00	836,068.81	726,844.15	109,224.66	0.00	109,224.66
Total International Region			0.00	836,068.81	726,844.15	109,224.66	0.00	109,224.66
United States - USD								

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◆ **Asset Detail - Base Currency**

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities							
Equity funds							
United States - USD							
MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665	19 68	0 00	59,957 48	47,234 17	12,723 31	0 00	12,723 31
MFB NORTHERN MULTI-MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP 665162384	11 11	0 00	161,464 85	178,974 21	-17,509 36	0 00	-17,509 36
MFB NORTN MULTI-MANAGER MID CAP FD CUSIP 665162574	10 50	0 00	195,952 36	203,756 44	-7,804 08	0 00	-7,804 08
MFB NORTN MULTI-MANAGER SMALL CAP FD CUSIP 665162566	6 86	0 00	45,313 66	59,023 31	-13,709 65	0 00	-13,709 65
Total USD			462,688 35	488,988 13	-26,299 78	0 00	-26,299 78
Total United States			462,688 35	488,988 13	-26,299 78	0 00	-26,299 78
Total Equity Funds			1,605,706.41	1,555,414.71	50,291.70	0.00	50,291.70
Other equity							
United States - USD							
AMERICAN TOWER CORP CUSIP 03027X100	96 95	101 92	20,165 60	15,588 49	4,577 11	0 00	4,577 11
Total USD			20,165 60	15,588 49	4,577 11	0 00	4,577 11
Total United States			20,165 60	15,588 49	4,577 11	0 00	4,577 11
Total Other Equity			208,000	15,588.49	4,577.11	0.00	4,577.11

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Total Equity Securities								
168,974,620			1,572.59	2,861,854.45	2,434,539.47	427,314.98	0.00	427,314.98

Fixed Income Securities

Corporate/government

United States - USD

MFB NORTHERN FDS FIXED INCOME FD	CUSIP 665162806							
134,134,190		10 04	0.00	1,346,707.26	1,344,034.17	2,673.09	0.00	2,673.09
Issue Date 25 Aug 08								

MFB NORTHERN HI YIELD FXD INC FD

CUSIP 665162699								
136,254,410		6 48	0.00	882,928.57	892,845.50	-9,916.93	0.00	-9,916.93
Issue Date 25 Aug 08								

Total USD			0.00	2,229,635.83	2,236,879.67	-7,243.84	0.00	-7,243.84
Total United States			0.00	2,229,635.83	2,236,879.67	-7,243.84	0.00	-7,243.84

Total Corporate/Government			0.00	2,229,635.83	2,236,879.67	-7,243.84	0.00	-7,243.84
270,388,600								

Other bonds

United States - USD

MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD	CUSIP 33939L506							
9,256,000		24 18	0.00	223,810.08	233,088.05	-9,277.97	0.00	-9,277.97
Issue Date 07 Dec 12								

Total USD			0.00	223,810.08	233,088.05	-9,277.97	0.00	-9,277.97
Total United States			0.00	223,810.08	233,088.05	-9,277.97	0.00	-9,277.97

Total Other Bonds			0.00	223,810.08	233,088.05	-9,277.97	0.00	-9,277.97
9,266,000								

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◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Total Fixed Income Securities								
	279,844,600		0.00	2,453,445.91	2,469,967.72	-16,521.81	0.00	-16,521.81

Real Estate

Real estate funds

Global Region - USD

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD CUSIP 665162475

	10,797.180	11.60	0.00	125,247.28	118,670.54	6,576.74	0.00	6,576.74
Total USD			0.00	125,247.28	118,670.54	6,576.74	0.00	6,576.74
Total Global Region			0.00	125,247.28	118,670.54	6,576.74	0.00	6,576.74

Total Real Estate Funds

	10,797.180		0.00	125,247.28	118,670.54	6,576.74	0.00	6,576.74
Total Real Estate			0.00	125,247.28	118,670.54	6,576.74	0.00	6,576.74

Cash and Short Term Investments

Short term

USD - United States dollar

	1.00		72.34	89,671.16	89,671.16	0.00	0.00	0.00
Total short term - all currencies			72.34	89,671.16	89,671.16	0.00	0.00	0.00
Total short term - all countries			72.34	89,671.16	89,671.16	0.00	0.00	0.00
Total Short Term			72.34	89,671.16	89,671.16	0.00	0.00	0.00

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 13 Apr 16 B003

Portfolio Statements

Account number 0261178

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr. ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Total Cash and Short Term Investments								
	89,671.160		72.34	89,671.16	89,671.16	0.00	0.00	0.00
Total	849,087.660		1,644.93	5,630,218.80	5,112,848.89	417,369.91	0.00	417,369.91

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