Form **990-PF**

Department of the Treasury
Internal Revenue Service

# Return of Private Foundation

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

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

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

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning 03/01 , 2015, and ending 02/29, 2016

Name of foundation: JACOB BEST FOUNDATION

A Employer identification number: 36-6052049

Number and street (or P O box number if mail is not delivered to street address) | Room/suite: THE NORTHERN TRUST COMPANY

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

City or town, state or province country, and ZIP or foreign postal code: P.O. BOX 803878 CHICAGO, IL 60680

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,186,445.

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

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

**Part I** **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| **Revenue** 1 | Contributions, gifts grants, etc , received (attach schedule) | | | | |
| 2 | Check ▶ ☐ if the foundation is **not** required to attach Sch B | | | | |
| 3 | Interest on savings and temporary cash investments | | | | |
| 4 | Dividends and interest from securities | 77,906. | 77,906. | | STMT 1 |
| 5a | Gross rents | | | | |
| b | Net rental income or (loss) | | | | |
| 6a | Net gain or (loss) from sale of assets not on line 10 | 12,675. | | | |
| b | Gross sales price for all assets on line 6a 207,284. | | | | |
| 7 | Capital gain net income (from Part IV, line 2) | | 12,675. | | |
| 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) | 12. | | | STMT 2 |
| 12 | **Total.** Add lines 1 through 11 | 90,593. | 90,581. | | |
| **Operating and Administrative Expenses** 13 | Compensation of officers, directors, trustees, etc | | | | |
| 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) STMT 4 | 30,723. | 30,723. | | |
| 17 | Interest | | | | |
| 18 | Taxes (attach schedule) (see instructions) STMT 5 | 1,419. | 1,269. | | |
| 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 6 | 48. | | | 48. |
| 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 34,690. | 33,242. | NONE | 1,298. |
| 25 | Contributions, gifts, grants paid | 181,885. | | | 181,885. |
| 26 | **Total expenses and disbursements** Add lines 24 and 25 | 216,575. | 33,242. | NONE | 183,183. |
| 27 | Subtract line 26 from line 12 | | | | |
| a | **Excess of revenue over expenses and disbursements** | -125,982. | | | |
| b | **Net investment income** (if negative, enter -0-) | | 57,339. | | |
| 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 | End of year (c) Fair Market Value |
|---|---|---|---|---|
| **Assets** 1 | Cash - non-interest-bearing | | | |
| 2 | Savings and temporary cash investments | 39,958. | 35,728. | 35,728. |
| 3 | Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 4 | Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ▶ | | | |
| | Less allowance for doubtful accounts ▶ NONE | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments - U S and state government obligations (attach schedule) | | | |
| b | Investments - corporate stock (attach schedule) . STMT 7 | 1,713,518. | 1,785,860. | 2,947,729. |
| c | Investments - corporate bonds (attach schedule) . STMT 8 | 413,676. | 222,133. | 202,987. |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other (attach schedule) | | | |
| 14 | Land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation (attach schedule) ▶ | | | |
| 15 | Other assets (describe ▶ SEE ATTACHED ) | | | 1. |
| 16 | **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I) | 2,167,152. | 2,043,721. | 3,186,445. |
| **Liabilities** 17 | Accounts payable and accrued expenses | | | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ▶ ) | | | |
| 23 | **Total liabilities** (add lines 17 through 22) | | NONE | |
| **Net Assets or Fund Balances** | **Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.** | | | |
| 24 | Unrestricted | | | |
| 25 | Temporarily restricted | | | |
| 26 | Permanently restricted | | | |
| | **Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.** ▶ [X] | | | |
| 27 | Capital stock, trust principal, or current funds | 2,167,152. | 2,043,721. | |
| 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) | 2,167,152. | 2,043,721. | |
| 31 | **Total liabilities and net assets/fund balances** (see instructions) | 2,167,152. | 2,043,721. | |

## 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 | 2,167,152. |
| 2 | Enter amount from Part I, line 27a | 2 | -125,982. |
| 3 | Other increases not included in line 2 (itemize) ▶ TAX ADJUSTMENT | 3 | 2,551. |
| 4 | Add lines 1, 2, and 3 | 4 | 2,043,721. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,043,721. |

## 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 | 207,284. | | 194,609. | 12,675. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

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

| | (i) F.M V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|---|---|---|---|
| a | | | | 12,675. |
| 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** 12,675.

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 | 167,558. | 3,690,561. | 0.045402 |
| 2013 | 147,020. | 3,400,956. | 0.043229 |
| 2012 | 143,242. | 3,002,901. | 0.047701 |
| 2011 | 140,519. | 2,976,341. | 0.047212 |
| 2010 | 130,674. | 2,844,189. | 0.045944 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) . . . . . . . . . | 2 | 0.229488 |
| 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 | 0.045898 |
| 4 | Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 . . . . . | 4 | 3,531,105. |
| 5 | Multiply line 4 by line 3 . . . . . . . . . | 5 | 162,071. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) . . . . . . | 6 | 573. |
| 7 | Add lines 5 and 6 . . . . . . . . . | 7 | 162,644. |
| 8 | Enter qualifying distributions from Part XII, line 4 . . . . . . . | 8 | 183,183. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | | 1 | 573. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | |
| 3 | Add lines 1 and 2 | | 3 | 573. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | NONE |
| 5 | **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 573. |
| 6 | Credits/Payments: | | | |
| a | 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a 1,470. | | |
| b | Exempt foreign organizations - tax withheld at source | 6b NONE | | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c NONE | | |
| d | Backup withholding erroneously withheld | 6d | | |
| 7 | Total credits and payments Add lines 6a through 6d | | 7 | 1,470. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached | | 8 | |
| 9 | **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | 9 | |
| 10 | **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | 10 | 897. |
| 11 | Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 897. **Refunded** ▶ | | 11 | |

## Part VII-A Statements Regarding Activities

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? | 1b | | X |
| | *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________ | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________ | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.* | 2 | | X |
| 3 | Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| 9 | Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* | 10 | | X |

## Part VII-A Statements Regarding Activities *(continued)*

| | | | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no. ▶ (312) 630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

| | | | Yes | No |
|---|---|---|---|---|
| 16 | At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? | 16 | | X |
| | See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ | | | |

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

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

| | | | Yes | No |
|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly): | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? | 1c | | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | | |
| a | At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No | | | |
| | If "Yes," list the years ▶ ____, ____, ____, ____ | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) | 2b | | X |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____ | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* | 3b | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? | 4b | | X |

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

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

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

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

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

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

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

**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **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? **6b** X (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? **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 |
|---|---|---|---|---|
| THOMAS S. BRIDGES<br>C/O GENEVA INV MGMT 181 MADISON, STE 3575 CHICAGO IL, | TREASURER<br>20 | -0- | -0- | -0- |
| BRYAN BEST<br>3896 EDGEMONT DR, TROY, MI 48084 | SECRETARY | -0- | -0- | -0- |
| THILO D. BEST<br>701 S. HOWARD STE 106-392, TAMPA, FL 33606 | PRESIDENT | -0- | -0- | -0- |
| PETER BEST<br>15447 ALBRIGHT, PACIFIC PALASADES, CA 90272 | DIRECTOR | -0- | -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<br>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 | 3,584,878. |
| 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 | 3,584,878. |
| 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 | 3,584,878. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 53,773. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 3,531,105. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 176,555. |

## 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 | 176,555. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | 2a | 573. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | 2b | | | |
| c | Add lines 2a and 2b | | | 2c | 573. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | | | 3 | 175,982. |
| 4 | Recoveries of amounts treated as qualifying distributions | | | 4 | NONE |
| 5 | Add lines 3 and 4 | | | 5 | 175,982. |
| 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 | 175,982. |

## 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 | 183,183. |
| 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 | 183,183. |
| 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 | 573. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 182,610. |

**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 | | | | 175,982. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 181,900. | |
| b Total for prior years 20 13 ,20 ____ ,20 ____ | | NONE | | |
| 3 Excess distributions carryover, if any, to 2015. | | | | |
| a From 2010 ...... NONE | | | | |
| b From 2011 ...... NONE | | | | |
| c From 2012 ...... NONE | | | | |
| d From 2013 ...... NONE | | | | |
| e From 2014 ...... NONE | | | | |
| f **Total** of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2015 from Part XII, line 4. ▶ $ 183,183. | | | | |
| a Applied to 2014, but not more than line 2a | | | 181,900. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see instructions) | NONE | | | |
| d Applied to 2015 distributable amount | | | | 1,283. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 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 | NONE | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | NONE | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | NONE | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | NONE | | |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions | | | | |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 | | | | 174,699. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | NONE | | | |
| 8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) | NONE | | | |
| 9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2011 ... NONE | | | | |
| b Excess from 2012 ... NONE | | | | |
| c Excess from 2013 ... NONE | | | | |
| d Excess from 2014 ... NONE | | | | |
| e Excess from 2015 ... NONE | | | | |

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

**Part XV Supplementary Information** *(continued)*

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| **a** *Paid during the year* | | | | |
| VARIOUS RECIPIENTS SEE ATTACHED SCHEDULE | NONE | PUBLIC | GENERAL SUPPORT | 181,885. |
| **Total** . . . . . . . . ▶ **3a** | | | | 181,885. |
| **b** *Approved for future payment* | | | | |
| **Total** . . . . . . . . ▶ **3b** | | | | |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | 14 | 77,906. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 12,675. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue. a | | | | | |
| b DEFERRED INCOME | | | 14 | 12. | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | 90,593. | |

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 90,593.

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

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

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---|---|
| | NOT APPLICABLE |

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | | |

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

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| | | |

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 10-28-16 Title: President

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

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| John Gozzen | [signature] | 10-24-16 | | P01535651 |

Firm's name ▶ THE NORTHERN TRUST COMPANY Firm's EIN ▶ 36-1561860

Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680 Phone no

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

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| DOMESTIC | | 54,081. | 54,081. |
| FOREIGN | | 15,749. | 15,749. |
| FIXED | | 8,075. | 8,075. |
| INTEREST EARNED | | 1. | 1. |
| | TOTAL | 77,906. | 77,906. |

FORM 990PF, PART I - OTHER INCOME

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS |
|---|---|---|
| DEFERRED INCOME | | 12. |
| | TOTALS | 12. |

FORM 990PF, PART I - ACCOUNTING FEES

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

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

| DESCRIPTION | | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|---|
| INVESTMENT FEES | | 30,723. | 30,723. |
| | TOTALS | 30,723. | 30,723. |

FORM 990PF, PART I - TAXES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|---|---|---|
| FOREIGN TAX | 1,269. | 1,269. |
| ESTIMATED TAXES | 150. | |
| TOTALS | 1,419. | 1,269. |

## FORM 990PF, PART I - OTHER EXPENSES

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | CHARITABLE PURPOSES |
|---|---|---|
| SERVICE CHARGE | 20. | 20. |
| IL ATTORNEY GENERAL FEE | 15. | 15. |
| SECRETARY OF STATE FEE | 13. | 13. |
| TOTALS | 48. | 48. |

FORM 990PF, PART II - CORPORATE STOCK

| DESCRIPTION | | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | | 1,785,860. | 2,947,729. |
| | TOTALS | 1,785,860. | 2,947,729. |

JACOB BEST FOUNDATION 36-6052049

FORM 990PF, PART II - CORPORATE BONDS

| DESCRIPTION | | ENDING BOOK VALUE | ENDING FMV |
|---|---|---|---|
| SEE ATTACHED | | 222,133. | 202,987. |
| | TOTALS | 222,133. | 202,987. |

| Jacob Best Foundation Grants for Fiscal Year End February 29, 2016 | | |
|---|---|---|
| | | |
| **Grantees** | **Amount** | **Payment Date** |
| CRF | 1,000.00 | 12/10/2015 |
| Autism Speaks | 3,000.00 | 12/23/2015 |
| Casa De Ampargo | 2,000.00 | 12/23/2015 |
| Just in time for foster youth | 3,000.00 | 12/23/2015 |
| Jacob Jonas - The Company | 2,317.00 | 10/23/2015 |
| National HS society | 5,000.00 | 12/24/2015 |
| United Friends of the Children | 3,000.00 | 12/23/2015 |
| JDRF | 3,000.00 | 12/19/2015 |
| Friends of Golf | 5,000.00 | 12/23/2015 |
| Chrysalis | 3,000.00 | 12/23/2015 |
| Bethel Bible Billage | 5,000.00 | 12/7/2015 |
| Big Brother Big sister of Charlotte | 5,317.00 | 12/7/2015 |
| Chattanooga Comm. Kitchen | 2,000.00 | 12/7/2015 |
| Chattanooga Kids on the Block | 2,000.00 | 12/7/2015 |
| Partnership for Families Child Aid | 6,000.00 | 12/7/2015 |
| Faces | 4,000.00 | 12/7/2015 |
| Signal Centers | 6,000.00 | 12/7/2015 |
| The Bevmont Foundation | 8,000.00 | 12/19/2015 |
| The Children Center | 2,550.00 | 12/19/2015 |
| The Children's Center | 2,550.00 | 12/19/2015 |
| Barat Child and Family services | 2,800.00 | 12/19/2015 |
| Boys and Girls club of Southeastern | 2,550.00 | 12/19/2015 |
| Boys and Girls Hope of Detroit | 2,800.00 | 12/19/2015 |
| The Detroit Institute For Children | 4,000.00 | 12/20/2015 |
| Judson Center | 2,800.00 | 12/19/2015 |
| Big Brothers Big Sisters of Metro Detroit | 2,800.00 | 12/19/2015 |
| Children's Hospital of Michigan Foundation | 2,017.00 | 12/15/2015 |
| Misericordia home of Mercy | 7,085.00 | 12/15/2015 |
| Youth Organization Umbrella | 3,566.30 | 12/15/2015 |
| Ulrich Children's Home | 3,566.30 | 12/15/2015 |
| Samaritan Counseling Center | 5,000.00 | 12/15/2015 |
| Northwestern Endowment Association | 2,000.00 | 12/15/2015 |
| The Night Ministry | 3,566.30 | 12/15/2015 |
| Mary Craine League | 2,566.30 | 12/15/2015 |
| Lawrence Hall Youth Services | 3,566.30 | 12/15/2015 |
| The Lambs Foundation | 3,566.30 | 12/15/2015 |
| Glenwood School | 3,566.30 | 12/15/2015 |
| Erie neighbor house | 4,566.30 | 12/15/2015 |
| CTR for Independent Future | 4,000.00 | 12/15/2015 |
| Boys hope Girls Hope of Illinois | 5,566.30 | 12/15/2015 |
| Illinois Society foundation for Blindness | 7,000.00 | 12/15/2015 |
| Between Friends | 3,566.30 | 12/15/2015 |
| Sutton House | 2,566.20 | 12/15/2015 |
| Children's hope and Aid Illinois | 4,267.35 | 12/15/2015 |
| Family Matters | 4,267.35 | 12/15/2015 |
| Connection for the homeless | 4,267.35 | 12/15/2015 |
| Search | 4,267.35 | 12/15/2015 |
| Association House of Chicago | 6,000.00 | 12/15/2015 |
| **Total Grants Paid** | **181,884.60** | |

NTAC:4UC-11

# ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **Canada - USD** | | | | | | | |
| SUNCOR ENERGY INC NEW COM STK CUSIP 867224107<br>SU | | | | | | | |
| 2,000 000 | 24 48 | 0 00 | 48,960 00 | 33,270 80 | 15,689 20 | 0 00 | 15,689 20 |
| Total USD | | 0 00 | 48,960 00 | 33,270 80 | 15,689 20 | 0 00 | 15,689 20 |
| Total Canada | | 0 00 | 48,960 00 | 33,270 80 | 15,689 20 | 0 00 | 15,689 20 |
| **United States - USD** | | | | | | | |
| #REORG/JOHNSON CASH AND STOCK MERGER JOHNSON CTLS 2C1AAU2 09 CUSIP 478366107 | | | | | | | |
| 300 000 | 36 46 | 0 00 | 10,938 00 | 15,531 99 | -4,593 99 | 0 00 | -4,593 99 |
| ABBOTT LAB COM CUSIP 002824100<br>ABT | | | | | | | |
| 1,250 000 | 38 74 | 0 00 | 48,425 00 | 6,605 87 | 41,819 13 | 0 00 | 41,819 13 |
| ABBVIE INC COM USD0 01 CUSIP 00287Y109 | | | | | | | |
| 1,250 000 | 54 61 | 0 00 | 68,262 50 | 7,163 51 | 61,098 99 | 0 00 | 61,098 99 |
| ADOBE SYS INC COM CUSIP 00724F101 | | | | | | | |
| 1,500 000 | 85 15 | 0 00 | 127,725 00 | 44,774 85 | 82,950 15 | 0 00 | 82,950 15 |
| AFLAC INC COM CUSIP 001055102<br>AFL | | | | | | | |
| 800 000 | 59 52 | 328 00 | 47,616 00 | 41,038 49 | 6,577 51 | 0 00 | 6,577 51 |
| APACHE CORP COM CUSIP 037411105<br>APA | | | | | | | |
| 1,000 000 | 38 28 | 0 00 | 38,280 00 | 32,964 50 | 5,315 50 | 0 00 | 5,315 50 |
| AUTOMATIC DATA PROCESSING INC COM CUSIP 053015103 | | | | | | | |
| 500 000 | 84 69 | 0 00 | 42,345 00 | 23,802 98 | 18,542 02 | 0 00 | 18,542 02 |

# Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| BLACKROCK INC COM STK CUSIP 09247X101 | | | | | | | |
| 150 000 | 311 96 | 0 00 | 46,794 00 | 28,374 00 | 18,420 00 | 0 00 | 18,420 00 |
| CATERPILLAR INC COM CUSIP 149123101<br>CAT | | | | | | | |
| 200 000 | 67 70 | 0 00 | 13,540 00 | 17,807 54 | -4,267 54 | 0 00 | -4,267 54 |
| CELGENE CORP COM CUSIP 151020104<br>CELG | | | | | | | |
| 2,200 000 | 100 83 | 0 00 | 221,826 00 | 57,074 82 | 164,751 18 | 0 00 | 164,751 18 |
| COGNIZANT TECH SOLUTIONS CORP CL A CUSIP 192446102 | | | | | | | |
| 3,000 000 | 56 98 | 0 00 | 170,940 00 | 26,100 75 | 144,839 25 | 0 00 | 144,839 25 |
| COLGATE-PALMOLIVE CO COM CUSIP 194162103 | | | | | | | |
| 1,300 000 | 65 64 | 0 00 | 85,332 00 | 50,029 46 | 35,302 54 | 0 00 | 35,302 54 |
| CONOCOPHILLIPS COM CUSIP 20825C104 | | | | | | | |
| 200 000 | 33 83 | 50 00 | 6,766 00 | 10,443 11 | -3,677 11 | 0 00 | -3,677 11 |
| CUMMINS INC CUSIP 231021106 | | | | | | | |
| 200 000 | 97 57 | 195 00 | 19,514 00 | 18,725 10 | 788 90 | 0 00 | 788 90 |
| DARDEN RESTAURANTS INC COM CUSIP 237194105 | | | | | | | |
| 400 000 | 63 88 | 0 00 | 25,552 00 | 18,560 94 | 6,991 06 | 0 00 | 6,991 06 |
| ECOLAB INC COM STK USD1 CUSIP 278865100 | | | | | | | |
| 500 000 | 102 55 | 0 00 | 51,275 00 | 24,755 85 | 26,519 15 | 0 00 | 26,519 15 |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| FOUR CORNERS PPTY TR INC COM CUSIP 35086T109 | | | | | | | |
| 133 000 | 16 41 | 1,079 96 | 2,182 53 | 2,197 61 | -15 08 | 0 00 | -15 08 |
| GILEAD SCIENCES INC CUSIP 375558103<br>GILD | | | | | | | |
| 1,800 000 | 87 25 | 0 00 | 157,050 00 | 27,548 46 | 129,501 54 | 0 00 | 129,501 54 |
| INTEL CORP COM CUSIP 458140100<br>INTC | | | | | | | |
| 1,000 000 | 29 59 | 260 00 | 29,590 00 | 26,166 03 | 3,423 97 | 0 00 | 3,423 97 |
| JACOBS ENGR GROUP INC COM CUSIP 469814107 | | | | | | | |
| 1,500 000 | 38 65 | 0 00 | 57,975 00 | 55,157 10 | 2,817 90 | 0 00 | 2,817 90 |
| JPMORGAN CHASE & CO COM CUSIP 46625H100<br>JPM | | | | | | | |
| 900 000 | 56 30 | 0 00 | 50,670 00 | 35,492 95 | 15,177 05 | 0 00 | 15,177 05 |
| MC DONALDS CORP COM CUSIP 580135101 | | | | | | | |
| 1,200 000 | 117 19 | 1,068 00 | 140,628 00 | 68,449 68 | 72,178 32 | 0 00 | 72,178 32 |
| NIKE INC CL B CUSIP 654106103 | | | | | | | |
| 800 000 | 61 59 | 0 00 | 49,272 00 | 18,516 00 | 30,756 00 | 0 00 | 30,756 00 |
| PEPSICO INC COM CUSIP 713448108 | | | | | | | |
| 1,000 000 | 97 82 | 0 00 | 97,820 00 | 47 521 30 | 50,298 70 | 0 00 | 50,298 70 |
| PRAXAIR INC COM CUSIP 74005P104 | | | | | | | |
| 700 000 | 101 79 | 0 00 | 71,253 00 | 25,712 05 | 45,540 95 | 0 00 | 45,540 95 |

# ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| QUALCOMM INC COM CUSIP 747525103<br>QCOM | | | | | | | |
| 2,500 000 | 50 79 | 1,200 00 | 126,975 00 | 92,319 96 | 34,655 04 | 0 00 | 34,655 04 |
| SCHLUMBERGER LTD COM COM CUSIP 806857108<br>SLB | | | | | | | |
| 800 000 | 71 72 | 400 00 | 57,376 00 | 85,717 60 | -28,341 60 | 0 00 | -28,341 60 |
| SCHWAB CHARLES CORP COM NEW CUSIP 808513105 | | | | | | | |
| 4,000 000 | 25 05 | 0 00 | 100,200 00 | 75,947 40 | 24,252 60 | 0 00 | 24,252 60 |
| SPECTRA ENERGY CORP COM STK CUSIP 847560109 | | | | | | | |
| 400 000 | 29 20 | 162 00 | 11,680 00 | 11,307 52 | 372 48 | 0 00 | 372 48 |
| STERICYCLE INC COM CUSIP 858912108 | | | | | | | |
| 600 000 | 113 93 | 0 00 | 68,358 00 | 13,440 00 | 54,918 00 | 0 00 | 54,918 00 |
| TARGET CORP COM STK CUSIP 87612E106 | | | | | | | |
| 250 000 | 78 45 | 140 00 | 19,612 50 | 14,029 95 | 5,582 55 | 0 00 | 5,582 55 |
| UNITED PARCEL SVC INC CL B CUSIP 911312106 | | | | | | | |
| 1,000 000 | 96 55 | 780 00 | 96,550 00 | 51,447 20 | 45,102 80 | 0 00 | 45,102 80 |
| US BANCORP CUSIP 902973304<br>USB | | | | | | | |
| 1,200 000 | 38 52 | 0 00 | 46,224 00 | 39,127 50 | 7,096 50 | 0 00 | 7,096 50 |
| WALGREENS BOOTS ALLIANCE INC COM CUSIP 931427108 | | | | | | | |
| 1,800 000 | 78 94 | 648 00 | 142,092 00 | 44,948 16 | 97,143 84 | 0 00 | 97,143 84 |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Common stock** | | | | | | | |
| **United States - USD** | | | | | | | |
| WELLS FARGO & CO NEW COM STK CUSIP 949746101<br>WFC | | | | | | | |
| 1,000 000 | 46 92 | 375 00 | 46,920 00 | 36,968 04 | 9,951 96 | 0 00 | 9,951 96 |
| Total USD | | 6,685 96 | 2,397,558 53 | 1,195,768 27 | 1,201,790 26 | 0 00 | 1,201,790 26 |
| Total United States | | 6,685 96 | 2,397,558 53 | 1,195,768 27 | 1,201,790 26 | 0 00 | 1,201,790 26 |
| **Total Common Stock**<br>**39,333.000** | | **6,685.96** | **2,446,518.53** | **1,229,039 07** | **1,217,479.46** | **0.00** | **1,217,479.46** |
| **Equity funds** | | | | | | | |
| **Emerging Markets Region - USD** | | | | | | | |
| MFO DFA INVT DIMENSIONS GROUP INCEMERGING MKTS CORE E CUSIP 233203421 | | | | | | | |
| 6,134 090 | 14 94 | 0 00 | 91,643 30 | 113,166 00 | -21,522 70 | 0 00 | -21,522 70 |
| Total USD | | 0 00 | 91,643 30 | 113,166 00 | -21,522 70 | 0 00 | -21,522 70 |
| Total Emerging Markets Region | | 0 00 | 91,643 30 | 113,166 00 | -21,522 70 | 0 00 | -21,522 70 |
| **Global Region - USD** | | | | | | | |
| MFC FLEXSHARES TR MORNINGSTAR GLOBALUPSTREAM NAT RES IND CUSIP 33939L407 | | | | | | | |
| 5,554 000 | 22 49 | 0 00 | 124,909 46 | 184,797 19 | -59,887 73 | 0 00 | -59,887 73 |
| Total USD | | 0 00 | 124,909 46 | 184,797 19 | -59,887 73 | 0 00 | -59,887 73 |
| Total Global Region | | 0 00 | 124,909 46 | 184,797 19 | -59,887 73 | 0 00 | -59,887 73 |
| **International Region - USD** | | | | | | | |
| MFC ISHARES TR MSCI EAFE ETF CUSIP 464287465 | | | | | | | |
| 2,100 000 | 53 60 | 0 00 | 112,560 00 | 108,621 00 | 3,939 00 | 0 00 | 3,939 00 |

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | <br>Translation | <br>Total |
|---|---|---|---|---|---|---|---|
| ***Equity Securities*** | | | | | | | |
| **Equity funds** | | | | | | | |
| **International Region - USD** | | | | | | | |
| MFO DFA INTL SMALL CO PORTFOLIO FD CUSIP 233203629 | | | | | | | |
| 3,856 990 | 15 99 | 0 00 | 61,673 27 | 55,809 10 | 5,864 17 | 0 00 | 5,864 17 |
| Total USD | | 0 00 | 174,233 27 | 164,430 10 | 9,803 17 | 0 00 | 9,803 17 |
| Total International Region | | 0 00 | 174,233 27 | 164,430 10 | 9,803 17 | 0 00 | 9,803 17 |
| **United States - USD** | | | | | | | |
| MFC ISHARES TR CORE S&P SMALL-CAP ETF CUSIP 464287804 | | | | | | | |
| 600 000 | 104 46 | 0 00 | 62,676 00 | 42,666 00 | 20,010 00 | 0 00 | 20,010 00 |
| MFC ISHARES TR GLOBAL INFRASTRUCTURE ETFINDEX FD CUSIP 464288372 | | | | | | | |
| 600 000 | 36 00 | 0 00 | 21,600 00 | 25,356 00 | -3,756 00 | 0 00 | -3,756 00 |
| SPDR DOW JONES REIT ETF CUSIP 78464A607 | | | | | | | |
| 300 000 | 87 16 | 0 00 | 26,148 00 | 26,406 00 | -258 00 | 0 00 | -258 00 |
| Total USD | | 0 00 | 110,424 00 | 94,428 00 | 15,996 00 | 0 00 | 15,996 00 |
| Total United States | | 0 00 | 110,424 00 | 94,428 00 | 15,996 00 | 0 00 | 15,996 00 |
| **Total Equity Funds**<br>**19,145.080** | | **0.00** | **501,210.03** | **556,821 29** | **-55,611.26** | **0.00** | **-55,611.26** |
| **Total Equity Securities**<br>**58,478.080** | | **6,685.96** | **2,947,728.56** | **1,785,860.36** | **1,161,868.20** | **0.00** | **1,161,868.20** |

### *Fixed Income Securities*

**Corporate/government**

# Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Fixed Income Securities*** | | | | | | | |
| **Corporate/government** | | | | | | | |
| **United States - USD** | | | | | | | |
| INTL BUSINESS 5 7% DUE 09-14-2017 CUSIP 459200GJ4 | | | | | | | |
| 100,000 000 | 106 8905 | 2,644 16 | 106,890 50 | 111,869 00 | -4,978 50 | 0 00 | -4,978 50 |
| Issue Date 14 Sep 07 Rate 5 70% Call Date 13 Sep 17 Yield to Maturity 1 177% Maturity Date 14 Sep 17 | | | | | | | |
| Total USD | | 2,644 16 | 106,890 50 | 111,869 00 | -4,978 50 | 0 00 | -4,978 50 |
| Total United States | | 2,644 16 | 106,890 50 | 111,869 00 | -4,978 50 | 0 00 | -4,978 50 |
| **Total Corporate/Government**<br>**100,000.000** | | **2,644.16** | **106,890.50** | **111,869.00** | **-4,978.50** | **0.00** | **-4,978.50** |
| **Other bonds** | | | | | | | |
| **United States - USD** | | | | | | | |
| MFC ISHARES IBOXX $ HIGH YIELD CORPORATEBOND ETF CUSIP 464288513 | | | | | | | |
| 1,200 000 | 80 08 | 0 00 | 96,096 00 | 110,264 00 | -14,168 00 | 0 00 | -14,168 00 |
| Issue Date 07 Nov 08 | | | | | | | |
| Total USD | | 0 00 | 96,096 00 | 110,264 00 | -14,168 00 | 0 00 | -14,168 00 |
| Total United States | | 0 00 | 96,096 00 | 110,264 00 | -14,168 00 | 0 00 | -14,168 00 |
| **Total Other Bonds**<br>**1,200 000** | | **0 00** | **96,096 00** | **110,264 00** | **-14,168.00** | **0 00** | **-14,168.00** |
| **Total Fixed Income Securities**<br>**101,200.000** | | **2,644.16** | **202,986.50** | **222,133.00** | **-19,146.50** | **0.00** | **-19,146.50** |

## *Other Assets*

### Other assets

## Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| ***Other Assets*** | | | | | | | |
| **Other assets** | | | | | | | |
| **United States - USD** | | | | | | | |
| &&& WILLIAM BLAIR INCOME FUND (MUTUALFUND) CUSIP 000050922 | | | | | | | |
| 1 000 | 1 00 | 0 00 | 1 00 | 0 00 | 1 00 | 0 00 | 1 00 |
| Total USD | | 0 00 | 1 00 | 0 00 | 1 00 | 0 00 | 1 00 |
| Total United States | | 0 00 | 1 00 | 0 00 | 1 00 | 0 00 | 1 00 |
| **Total Other Assets** | | | | | | | |
| **1 000** | | **0.00** | **1.00** | **0.00** | **1.00** | **0.00** | **1 00** |
| **Total Other Assets** | | | | | | | |
| **1.000** | | **0 00** | **1 00** | **0.00** | **1.00** | **0.00** | **1.00** |
| ***Cash and Short Term Investments*** | | | | | | | |
| **Short term** | | | | | | | |
| USD - United States dollarMKT FD | | | | | | | |
| | 1 00 | 1 00 | 32,600 30 | 32,600 30 | 0 00 | 0 00 | 0 00 |
| Total short term - all currencies | | 1 00 | 32,600 30 | 32,600 30 | 0 00 | 0 00 | 0 00 |
| Total short term - all countries | | 1 00 | 32,600 30 | 32,600 30 | 0 00 | 0 00 | 0 00 |
| **Total Short Term** | | | | | | | |
| **32,600.300** | | **1.00** | **32,600 30** | **32,600.30** | **0.00** | **0.00** | **0.00** |
| **Total Cash and Short Term Investments** | | | | | | | |
| **32,600.300** | | **1 00** | **32,600.30** | **32,600.30** | **0.00** | **0 00** | **0 00** |

## ◆ Asset Detail - Base Currency

| Description / Asset ID<br>Investment Mgr ID<br>Shares/PAR value | Exchange rate/<br>local market price | Accrued<br>income/expense | Market Value | Cost | Unrealized gain/loss<br>Market | Translation | Total |
|---|---|---|---|---|---|---|---|
| **Total**<br>**192,279.380** | | **9,331.12** | **3,183,316.36** | **2,040,593.66** | **1,142,722.70** | **0.00** | **1,142,722.70** |