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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

ANNA M HEWITT

A Employer identification number

36-6867623

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

Room/suite

B Telephone number (see instructions)

THE NORTHERN TRUST COMPANY

312-630-6000

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

PO BOX 803878 CHICAGO, IL 60680

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 ☐

Check all that apply:

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

Fair market value of all assets at

J Accounting method:

☒ Cash☐ Accrual

end of year (from Part II, col. (c), line

☐ Other (specify)

16) ▶ \$ 3,926,152.

(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)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	102,505.	102,505.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	90,874.			
b Gross sales price for all assets on line 6a	1,094,263.			
7 Capital gain net income (from Part IV, line 2)		90,874.		
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)	-31.			STMT 2
12 Total. Add lines 1 through 11	193,348.	193,379.		
13 Compensation of officers, directors, trustees, etc.	38,646.	34,782.		3,864.
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)	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	9,483.	2,423.		
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)	142.			142.
24 Total operating and administrative expenses. Add lines 13 through 23.	50,771.	38,455.	NONE	5,256.
25 Contributions, gifts, grants paid	133,299.			133,299.
26 Total expenses and disbursements. Add lines 24 and 25	184,070.	38,455.	NONE	138,555.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	9,278.			
b Net investment income (if negative, enter -0-)		154,924.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	55,455.	59,225.	59,225.
	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)	1,785,125.	1,987,131.	2,074,650.
	c	Investments - corporate bonds (attach schedule)	1,919,704.	1,746,700.	1,681,271.
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	189,823.	171,684.	121,420.
14		Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶)		-10,414.	-10,414.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	3,950,107.	3,954,326.	3,926,152.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons.			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
		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	3,950,107.	3,954,326.		
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)	3,950,107.	3,954,326.		
31	Total liabilities and net assets/fund balances (see instructions)	3,950,107.	3,954,326.		

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	3,950,107.
2	Enter amount from Part I, line 27a	2	9,278.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,959,385.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ETC. ADJ.	5	5,059.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,954,326.

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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 1,094,263.		1,003,389.	90,874.
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			90,874.
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	90,874.
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	80,895.	4,388,356.	0.018434
2013	NONE	NONE	NONE
2012	NONE	NONE	NONE
2011	NONE	NONE	NONE
2010	NONE	NONE	NONE

2 Total of line 1, column (d)	2	0.018434
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	0.018434
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4,196,445.
5 Multiply line 4 by line 3	5	77,357.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,549.
7 Add lines 5 and 6	7	78,906.
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	138,555.

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

1a	Exempt operating foundations described in section 4940(d)(2). Check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	1,549.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	1,549.
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	1,549.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	3,500.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,500.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	16.
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	2,935.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ Refunded ☒	11	1,000.

Part VII-A Statements Regarding Activities

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

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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)	☐	☒
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)	☐	☒
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	☒	☐
14 The books are in care of ▶ NORTHERN TRUST Telephone no ▶ (312) 630-6000 Located at ▶ 50 SOUTH LA SALLE ST, CHICAGO, IL ZIP+4 ▶ 60675		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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)? 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?	☐	☒
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? If "Yes," list the years ▶	☐ Yes ☒ No	
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)	☐	☒
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)	☐	☒
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	☐	☒
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?	☐	☒

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

- 5a During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

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
THE NORTHERN TRUST COMPANY	TRUSTEE			
	40	38,646.	-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

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

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	4,260,350.
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	4,260,350.
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	4,260,350.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	63,905.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,196,445.
6	Minimum investment return. Enter 5% of line 5	6	209,822.

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	209,822.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,549.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,549.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208,273.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	208,273.
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	208,273.

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	138,555.
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	138,555.
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	1,549.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	137,006.

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				208,273.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			133,300.	
b Total for prior years 20 <u>13</u> , 20 <u>20</u> , 20 <u>20</u>		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 ▶ \$ <u>138,555.</u>				
a Applied to 2014, but not more than line 2a			133,300.	
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				5,255.
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.				203,018.
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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 ☒ 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	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
Name and address (home or business)				
a Paid during the year				
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY 1 BATTERY PARK PLZ. FL. 25 NEW YORK NY 10004	NONE	PUBLIC	GENERAL	44,433.
THE ARK 6450 N CALIFORNIA AVE CHICAGO IL 60645-5209	NONE	PUBLIC	GENERAL	44,433.
EASTER SEAL SOCIETY OF METROPOLITAN CHICAGO 1939 W. 13TH ST. STE. 300 CHICAGO IL 60608-1	NONE	PUBLIC	GENERAL	44,433.
Total			3a	133,299.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	102,505.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-31.	
8 Gain or (loss) from sales of assets other than inventory			18	90,874.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e)				193,348.	
13 Total Add line 12, columns (b), (d), and (e)					193,348.

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.		

[illegible]

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

b If "Yes," complete the following schedule.

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

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

Sign Here  12/05/2016  VP

Signature of officer or trustee Date Title

JAMES CIARLETTTE

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
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

ANNA M HEWITT

36-6867623

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS ETC.	102,505.	102,505.
	-----	-----
TOTAL	102,505.	102,505.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME ETC.	-31.

TOTALS	-31.
	=====

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.
	=====	=====	=====	=====

ANNA M HEWITT

36-6867623

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE	7,060.	
FOREIGN	2,423.	2,423.
	-----	-----
TOTALS	9,483.	2,423.
	=====	=====

ANNA M HEWITT

36-6867623

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ATTORNEY GENERAL
MISC.

15.
127.

15.
127.

TOTALS

142.
=====

142.
=====

Foundation

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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
Shares/PAR value								

Equity Securities

Common stock

Netherlands - USD

NXP SEMICONDUCTORS N.V. COM STK CUSIP N6596X109

152 000	71 24	0 00	0 00	10,828 48	12,989 16	-2,160 68	0 00	-2,160 68
---------	-------	------	------	-----------	-----------	-----------	------	-----------

Total USD

		0 00	0 00	10,828 48	12,989 16	-2,160 68	0 00	-2,160 68
--	--	------	------	-----------	-----------	-----------	------	-----------

Total Netherlands

		0 00	0 00	10,828 48	12,989 16	-2,160 68	0 00	-2,160 68
--	--	------	------	-----------	-----------	-----------	------	-----------

United States - USD

#REORG/BAXALTA INC COM CASH AND STOCK MERGER SHIRE PLC 26235 CUSIP 07177M103

593 000	38 52	0 00	0 00	22,842 36	18,723 52	4,118 84	0 00	4,118 84
---------	-------	------	------	-----------	-----------	----------	------	----------

#REORG/EMC CASH & STOCK MERGER DELL INC2C1RA92 09-07-2016 CUSIP 268648102
EMC

397 000	26 13	0 00	0 00	10,373 61	8,972 35	1,401 26	0 00	1,401 26
---------	-------	------	------	-----------	----------	----------	------	----------

#REORG/RACKSPACE HOSTING CASH MERGER 11-03-2016 CUSIP 750086100

377 000	21 53	0 00	0 00	8,116 81	9,293 93	-1,177 12	0 00	-1,177 12
---------	-------	------	------	----------	----------	-----------	------	-----------

ACTIVISION BLIZZARD INC COM STK CUSIP 00507V109

508 000	31 67	0 00	0 00	16,088 36	10,261 60	5,826 76	0 00	5,826 76
---------	-------	------	------	-----------	-----------	----------	------	----------

ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305
GOOGL

20 000	7 17 22	0 00	0 00	14,344 40	5,412 26	8,932 14	0 00	8,932 14
--------	---------	------	------	-----------	----------	----------	------	----------

ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107

43 000	897 77	0 00	0 00	30,004 11	18,407 55	11,596 56	0 00	11,596 56
--------	--------	------	------	-----------	-----------	-----------	------	-----------

AMERICAN EXPRESS CO CUSIP 025816109

243 000	55 58	0 00	0 00	13,505 94	13,022 19	483 75	0 00	483 75
---------	-------	------	------	-----------	-----------	--------	------	--------

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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
Shares/PAF value								

Equity Securities

Common stock

United States - USD

AMGEN INC COM CUSIP 031162100								
AMGN								
58 000	142 28	58 00		8,252 24	6,004 40	2,247 84	0 00	2,247 84
APPLE INC COM STK CUSIP 037833100								
AAPL								
361 000	96 69	0 00		34,905 09	9,990 96	24,914 13	0 00	24,914 13
BAXTER INTL INC COM CUSIP 071813109								
331 000	39 51	0 00		13,077 81	12,504 35	573 46	0 00	573 46
BIAGEN INC COMMON STOCK CUSIP 09062X103								
71 000	259 42	0 00		18,418 82	21,391 89	-2,973 07	0 00	-2,973 07
C R BARD CUSIP 087383109								
77 000	192 38	0 00		14,813 26	8,419 29	6,393 97	0 00	6,393 97
CELGENE CORP COM CUSIP 151020104								
CELG								
128 000	100 83	0 00		12,906 24	13,058 94	-152 70	0 00	-152 70
CHEVRON CORP COM CUSIP 166764100								
CVX								
120 000	83 44	128 40		10,012 80	13,079 77	-3,066 97	0 00	-3,066 97
CITIGROUP INC COM NEW COM NEW CUSIP 172967424								
615 000	38 85	0 00		23,892 75	31,329 52	-7,436 77	0 00	-7,436 77
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105								
64 000	150 03	0 00		9,601 82	3,744 64	5,857 28	0 00	5,857 28

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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								
Common stock								
United States - USD								
CVS HEALTH CORP COM CUSIP 126650100								
CVS	273 000	97 17	0 00	26,527 41	16,320 19	10,207 22	0 00	10,207 22
DANAHER CORP COM CUSIP 235851102								
DHR	160 000	89 27	0 00	14,283 20	8,988 52	5,294 68	0 00	5,294 68
DICKS SPORTING GOODS INC OC-COM CUSIP 253393102								
	389 000	42 47	0 00	15,671 43	17,166 83	-1,495 40	0 00	-1,495 40
DUKE ENERGY CORP NEW COM NEW COM NEW CUSIP 26441C204								
	95 000	74 26	78 37	7,056 60	6,829 58	227 02	0 00	227 02
EATON CORP PLC COM USD0 50 CUSIP G29183103								
	316 000	56 71	0 00	17,920 36	17,368 10	552 26	0 00	552 26
EOG RESOURCES INC COM CUSIP 26875P101								
	151 000	64 74	0 00	9,775 74	11,710 55	-1,934 81	0 00	-1,934 81
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
ESRX	258 000	70 38	0 00	18,158 04	14,892 15	3,265 89	0 00	3,265 89
EXXON MOBIL CORP COM CUSIP 30231G102								
	212 000	80 15	154 03	16,991 80	-3,992 49	20,984 29	0 00	20,984 29
GENERAL ELECTRIC CO CUSIP 368604103								
GE	711 000	29 14	163 53	20,718 54	21,386 51	-667 97	0 00	-667 97

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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
Shares/PAF value								

Equity Securities

Common stock

United States - USD

GILEAD SCIENCES INC CUSIP 375558103								
GILD	123 000	87 25	0 00	10,731 75	7,417 08	3,314 67	0 00	3,314 67
HALLIBURTON CO COM CUSIP 406216101								
HAL	298 000	32 28	53 28	9,554 88	11,520 55	-1,965 67	0 00	-1,965 67
HOME DEPOT INC COM CUSIP 437076102								
HD	228 000	124 12	0 00	28,299 36	15,377 76	12,921 60	0 00	12,921 60
INTERCONTINENTAL EXCHANGE INC COM CUSIP 45866F104								
ICE	66 000	238 46	0 00	15,738 36	9,256 53	6,481 83	0 00	6,481 83
JPMORGAN CHASE & CO COM CUSIP 46625H100								
JPM	555 000	56 30	0 00	31,246 50	23,352 89	7,893 61	0 00	7,893 61
KOHL'S CORP COM CUSIP 500255104								
	272 000	46 67	0 00	12,694 24	15,857 01	-3,162 77	0 00	-3,162 77
MASCO CORP COM CUSIP 574589106								
	428 000	28 20	0 00	12,069 60	11,066 66	1,002 94	0 00	1,002 94
MC DONALDS CORP COM CUSIP 580135101								
	163 000	117 19	145 07	19,101 97	9,884 91	9,217 06	0 00	9,217 06
METLIFE INC COM STK USD 01 CUSIP 59156R108								
	448 000	39 56	167 25	17,722 88	18,786 08	-1,063 20	0 00	-1,063 20

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Investment Mgr ID	Shares/PAR value					Market	Translation	Total
Equity Securities								
Common stock								
United States - USD								
MONDELEZ INTL INC COM CUSIP 609207105								
	466 000	40 53	0 00	18,886 98	15,563 34	3,323 64	0 00	3,323 64
NIKE INC CL B CUSIP 654106103								
	252 000	61 59	0 00	15,520 68	5,014 84	10,505 84	0 00	10,505 84
NORFOLK SOUTHN CORP COM CUSIP 655844108								
NSC	121 000	73 17	71 39	8,853 57	8,144 07	709 50	0 00	709 50
NUCOR CORP COM CUSIP 670346105								
	390 000	39 34	0 00	15,342 60	18,018 20	-2,675 60	0 00	-2,675 60
ORACLE CORP COM CUSIP 68389X105								
ORCL	366 000	36 76	0 00	13,461 48	12,035 95	1,425 53	0 00	1,425 53
PFIZER INC COM CUSIP 717081103								
	698 000	29 67	160 50	20,709 66	19,056 22	1,653 44	0 00	1,653 44
PROCTER & GAMBLE COM NPV CUSIP 742718109								
	163 000	80 29	0 00	13,087 27	11,077 06	2,010 21	0 00	2,010 21
QUALCOMM INC COM CUSIP 747525103								
QCOM	275 000	50 79	132 00	13,967 25	12,711 47	1,255 78	0 00	1,255 78
RED HAT INC COM CUSIP 756577102								
	169 000	65 35	0 00	11,044 15	11,253 42	-209 27	0 00	-209 27

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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
Shares/PAF value								

Equity Securities

Common stock

United States - USD

SALESFORCE.COM INC.COM STK CUSIP 78466L302								
267 000		87 75	0 00	18,089 25	15,423 65	2,665 60	0 00	2,665 60
SCHLUMBERGER LTD.COM.COM CUSIP 806857108								
SLB								
228 000		71 72	113 50	16,352 16	14,439 52	1,912 64	0 00	1,912 64
SCHWAB CHARLES CORP.COM NEW CUSIP 808513105								
343 000		25 05	0 00	8,592 15	8,542 69	49 46	0 00	49 46
STARBUCKS CORP.COM CUSIP 855244109								
335 000		58 21	0 00	19,500 35	4,815 08	14,685 27	0 00	14,685 27
TWENTY-FIRST CENTURY FOX INC CL A CUSIP 90130A101								
FOXA								
564 000		27 02	0 00	15,239 28	18,208 30	-2,969 02	0 00	-2,969 02
TWITTER INC.COM CUSIP 901B4L102								
385 000		18 12	0 00	6,976 20	11,794 01	-4,817 81	0 00	-4,817 81
V F CORP.COM CUSIP 918204108								
172 000		65 11	0 00	11,198 92	7,211 86	3,987 06	0 00	3,987 06
WALT DISNEY CO CUSIP 254687108								
DIS								
203 000		95 52	0 00	19,390 56	6,768 93	12,621 63	0 00	12,621 63
WELLS FARGO & CO NEW.COM STK CUSIP 949746101								
WFC								
547 000		46 92	204 37	25,665 24	14,050 42	11,614 82	0 00	11,614 82

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
ZIMMER BIOMET HLDGS INC COM CUSIP 98956P102								
ZMH		96 81	0 00	17,232 18	18,968 53	-1,736 35	0 00	-1,736 35
Total USD			1,629 89	854,529 11	669,904 13	184,624 98	0 00	184,624 98
Total United States			1,629 89	854,529 11	669,904 13	184,624 98	0 00	184,624 98
Total Common Stock			1,629 69	865,357 59	682,893 29	182,464 30	0 00	182,464 30
15,404,000								

Equity funds

Emerging Markets Region - USD

MFB NORTHERN FDS ACTIVE M EMERGING MARKETS EQUITY FUND CUSIP 6651624B3	8,694 620	13 62	0 00	118,420 72	108,549 09	9,871 63	0 00	9,871 63
Total USD			0 00	118,420 72	108,549 09	9,871 63	0 00	9,871 63
Total Emerging Markets Region			0 00	118,420 72	108,549 09	9,871 63	0 00	9,871 63

Global Region - USD

MFC FLEXSHARES TR MORNINGSTAR GLOBALUPSTREAM NAT RES IND CUSIP 33939L407	5,373 000	22 49	0 00	120,838 77	179,330 38	-58,491 61	0 00	-58,491 61
Total USD			0 00	120,838 77	179,330 38	-58,491 61	0 00	-58,491 61
Total Global Region			0 00	120,838 77	179,330 38	-58,491 61	0 00	-58,491 61

International Region - USD

MFB NORTH ACTIVE M INTERNATIONAL EQUITY FUND CUSIP 665162558	68,205 020	8 73	0 00	595,429 82	601,261 86	-5,832 04	0 00	-5,832 04
--	------------	------	------	------------	------------	-----------	------	-----------

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◆ Asset Detail - Base Currency

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
						Market	Translation	

Equity Securities

Equity funds

Total USD			0.00	595,429.82	601,261.86	-5,832.04	0.00	-5,832.04
-----------	--	--	------	------------	------------	-----------	------	-----------

Total International Region			0.00	595,429.82	601,261.86	-5,832.04	0.00	-5,832.04
----------------------------	--	--	------	------------	------------	-----------	------	-----------

United States - USD

MFB NORTHERN FUNDS SMALL CAP CORE FUND CUSIP 665162665

2,251.250		18.20	0.00	40,972.75	38,493.05	2,479.70	0.00	2,479.70
-----------	--	-------	------	-----------	-----------	----------	------	----------

MFB NORTHERN MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE FUND CUSIP 665162384

10,960.060		10.85	0.00	118,916.65	133,695.02	-14,778.37	0.00	-14,778.37
------------	--	-------	------	------------	------------	------------	------	------------

MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574

16,283.550		9.78	0.00	159,253.11	172,823.48	-13,570.37	0.00	-13,570.37
------------	--	------	------	------------	------------	------------	------	------------

MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566

6,460.200		6.33	0.00	40,893.06	58,205.55	-17,312.49	0.00	-17,312.49
-----------	--	------	------	-----------	-----------	------------	------	------------

Total USD			0.00	360,035.57	403,217.10	-43,181.53	0.00	-43,181.53
-----------	--	--	------	------------	------------	------------	------	------------

Total United States			0.00	360,035.57	403,217.10	-43,181.53	0.00	-43,181.53
---------------------	--	--	------	------------	------------	------------	------	------------

Total Equity Funds

118,227.700			0.00	1,194,724.88	1,292,368.43	-97,633.65	0.00	-97,633.65
-------------	--	--	------	--------------	--------------	------------	------	------------

Other equity

United States - USD

AMERICAN TOWER CORP CUSIP 03027X100
AMT

158.000		92.20	0.00	14,567.60	11,879.62	2,687.98	0.00	2,687.98
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Total USD			0.00	14,567.60	11,879.62	2,687.98	0.00	2,687.98
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Total United States			0.00	14,567.60	11,879.62	2,687.98	0.00	2,687.98
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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								
Total Other Equity	158,000		0.00	14,567.50	11,879.82	2,687.98	0.00	2,687.98
Total Equity Securities	133,789,700		1,529.69	2,074,660.07	1,987,131.34	87,518.73	0.00	87,518.73

Fixed Income Securities

Corporate/government

United States - USD

MFB NORTHERN FDS FIXED INCOME FD CUSIP 665162806

89,858 830	10 10	0 00		907,574 18	917,686 07	-10,111 89	0 00	-10,111 89
Issue Date 25 Aug 08								

MFB NORTHERN HI YIELD FXD INC FD CUSIP 665162699

99,975 450	6 22	0 00		621,847 29	671,853 23	-50,005 94	0 00	-50,005 94
Issue Date 25 Aug 08								

Total USD		0 00		1,529,421 47	1,589,539 30	-60,117 83	0 00	-60,117 83
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Total United States		0 00		1,529,421 47	1,589,539 30	-60,117 83	0 00	-60,117 83
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Total Corporate/Government	189,834,280		0.00	1,529,421.47	1,589,539.30	-60,117.83	0.00	-60,117.83
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Other bonds

United States - USD

MFC FLEXSHARES TR TR IBOX 3 YR TARGET DURATION TIPS INDEX CUSIP 33939L506

6,203 000	24 48	0 00		151,849 44	157,160 77	-5,311 33	0 00	-5,311 33
Issue Date 07 Dec 12								

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◆ Asset Detail - Base Currency

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Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued Income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Fixed Income Securities</i>								
Other bonds								
Total USD			0.00	151,849.44	157,160.77	-5,311.33	0.00	-5,311.33
Total United States			0.00	151,849.44	157,160.77	-5,311.33	0.00	-5,311.33
Total Other Bonds			0.00	151,849.44	157,160.77	-5,311.33	0.00	-5,311.33
6,203,000								
Total Fixed Income Securities								
196,037,280			0.00	1,681,270.91	1,746,700.07	-65,429.16	0.00	-65,429.16

Real Estate

Direct real estate

United States - USD

LOTS 11 & 12 ON FAUSEL STREET AND LOTS 11 & 12 ON WREN CUSIP 992175C07

1.000	2,240.00	0.00		2,240.00	0.00	2,240.00	0.00	2,240.00
Total USD			0.00	2,240.00	0.00	2,240.00	0.00	2,240.00
Total United States			0.00	2,240.00	0.00	2,240.00	0.00	2,240.00
Total Direct Real Estate								
1.000		0.00		2,240.00	0.00	2,240.00	0.00	2,240.00

Real estate funds

Global Region - USD

MFB NORTH FDS MULTIMANAGER GLOBALREALESTATE FD CUSIP 665162475

10,834,590	11.00	0.00		119,180.49	171,683.85	-52,503.36	0.00	-52,503.36
Total USD		0.00		119,180.49	171,683.85	-52,503.36	0.00	-52,503.36

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Real Estate								
Real estate funds								
Total Global Region			0.00	119,180.49	171,683.85	-52,503.36	0.00	-52,503.36
Total Real Estate Funds			0.00	119,180.49	171,683.85	-52,503.36	0.00	-52,503.36
10,834.590								
Total Real Estate			0.00	121,420.49	171,683.85	-50,263.36	0.00	-50,263.36
10,835.590								

Cash and Short Term Investments

Short term

USD - United States dollar							
	1.00	15.72	59,225.40	59,225.40	0.00	0.00	0.00
Total short term - all currencies		15.72	59,225.40	59,225.40	0.00	0.00	0.00
Total short term - all countries		15.72	59,225.40	59,225.40	0.00	0.00	0.00
Total Short Term		15.72	59,225.40	59,225.40	0.00	0.00	0.00
59,225.400							
Total Cash and Short Term Investments		15.72	59,225.40	59,225.40	0.00	0.00	0.00
59,225.400							

Adjustments To Cash

Pending trade purchases

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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
Shares/PAR value							

Adjustments To Cash

Pending trade purchases

USD - United States dollar	1.00	0.00	-28,659.19	-28,659.19	0.00	0.00	0.00
Total pending trade purchases - all currencies		0.00	-28,659.19	-28,659.19	0.00	0.00	0.00
Total pending trade purchases - all countries		0.00	-28,659.19	-28,659.19	0.00	0.00	0.00
Total Pending trade purchases 0.000		0.00	-28,659.19	-28,659.19	0.00	0.00	0.00

Pending trade sales

USD - United States dollar	1.00	0.00	18,244.76	18,244.76	0.00	0.00	0.00
Total pending trade sales - all currencies		0.00	18,244.76	18,244.76	0.00	0.00	0.00
Total pending trade sales - all countries		0.00	18,244.76	18,244.76	0.00	0.00	0.00
Total Pending trade sales 0.000		0.00	18,244.76	18,244.76	0.00	0.00	0.00

Total Adjustments To Cash

0.000	0.00	0.00	-10,414.43	-10,414.43	0.00	0.00	0.00
Total		1,645.41	3,926,162.44	3,954,328.23	-28,173.79	0.00	-28,173.79
399,887.970							

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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
Shares/PAR value								

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