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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

07/01, 2015, and ending

06/30, 2016

Name of foundation

THE A. MONTGOMERY WARD FOUNDATION

A Employer identification number

36-2417437

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

Room/suite

B Telephone number (see instructions)

135 S. LASALLE ST IL4-135-14-19

866-752-2127

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

CHICAGO, IL 60603

G 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

I Fair market value of all assets at

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

16) ▶ \$ 15,033,237.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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. ☐**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)
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	371,214.	365,530.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-264,547.			
b Gross sales price for all assets on line 6a	6,815,397.			
7 Capital gain net income (from Part IV, line 2)				
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)	46.	76.		STMT 2
12 Total Add lines 1 through 11	106,713.	365,606.		
13 Compensation of officers, directors, trustees, etc.	203,811.	122,286.		81,524.
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	2,400.	NONE	NONE	2,400.
c Other professional fees (attach schedule) STMT 4	52,352.	14,324.		38,028.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	25,329.	5,866.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,072.	NONE	NONE	1,072.
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 6	1,534.	2,298.		1,207.
24 Total operating and administrative expenses. Add lines 13 through 23.	286,498.	144,774.	NONE	124,231.
25 Contributions, gifts, grants paid	646,308.			646,308.
26 Total expenses and disbursements Add lines 24 and 25	932,806.	144,774.	NONE	770,539.
27 Subtract line 26 from line 12	-826,093.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		220,832.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		409,730.	321,107.	321,107.
	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)		8,721,953.	8,904,320.	9,427,121.
	c Investments - corporate bonds (attach schedule)		2,133,341.	1,819,777.	1,818,070.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶	890,580.	979,398.	890,580.	1,046,304.
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)		1,220,333.	836,000.	633,865.
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶)		2,111,375.	1,807,720.	1,786,770.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		15,576,130.	14,579,504.	15,033,237.	
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons. .				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)				NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		15,576,130.	14,579,504.	
	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)		15,576,130.	14,579,504.		
31 Total liabilities and net assets/fund balances (see instructions)		15,576,130.	14,579,504.		

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	15,576,130.
2 Enter amount from Part I, line 27a	2	-826,093.
3 Other increases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 7</u>	3	25,356.
4 Add lines 1, 2, and 3	4	14,775,393.
5 Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 8</u>	5	195,889.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,579,504.

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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 OTHER GAINS AND LOSSES						
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 6,539,715.		6,730,059.	-190,344.			
b 275,152.		349,355.	-74,203.			
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a			-190,344.			
b			-74,203.			
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	-264,547.	
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	701,441.	16,143,613.	0.043450
2013	643,294.	15,904,937.	0.040446
2012	693,461.	15,232,733.	0.045524
2011	673,316.	14,776,218.	0.045568
2010	801,716.	15,103,166.	0.053083
2 Total of line 1, column (d)			2 0.228071
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 0.045614
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 14,908,255.
5 Multiply line 4 by line 3			5 680,025.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,208.
7 Add lines 5 and 6			7 682,233.
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			8 770,539.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here' ☒ and enter 1% of Part I, line 27b	1	2,208.
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	2,208.
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	2,208.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	6,920.
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	6,920.
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	4,712.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 2,208. Refunded ☐	11	2,504.

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)? 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	1b	X
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

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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).		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address www.bankofamerica.com/philanthropic	X	
14 The books are in care of BANK OF AMERICA, N.A. Telephone no (866) 752-2127 Located at 135 SOUTH LASALLE ST., CHICAGO, IL ZIP+4 60603		
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 _____		X

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 ☐		X
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?		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? 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)		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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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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 ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Bank of America, N A	Co-Trustee			
135 S LaSalle St, Chicago, IL 60603	1	101,895.	-0-	-0-
Jack Hutchings	Co-Trustee			
c/oBank of America, 135 S LaSalle, Chicago, IL 60603	4	50,958	-0-	-0-
Richard Oloffson	Co-Trustee			
c/oBank of America, 135 S LaSalle, Chicago, IL 60603	4	50,958.	-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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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 NOT APPLICABLE	
2 THE SOLE CHARITABLE ACTIVITY OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS. NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED.	
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 NOT APPLICABLE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	14,443,817.
b	Average of monthly cash balances	1b	691,467.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	15,135,284.
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	15,135,284.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	227,029.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	14,908,255.
6	Minimum investment return. Enter 5% of line 5	6	745,413.

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	745,413.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,208.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,208.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	743,205.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	743,205.
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	743,205.

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	770,539.
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	770,539.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	2,208.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	768,331.

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				743,205.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only,			645,781.	
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 ► \$ 770,539.				
a Applied to 2014, but not more than line 2a			645,781.	
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				124,758.
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				618,447.
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).)

NONE

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

NONE

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

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

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

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	N/A	PC	SUPPORT	646,308.
Total			▶ 3a	646,308.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	371,214.		
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	-264,547.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b OTHER INCOME			1	46.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				106,713.		
13 Total. Add line 12, columns (b), (d), and (e)				106,713.		

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

[illegible]

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

- | | | |
|---|--------------|----|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
| 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

**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.

Karen J. Kiser
Signature of officer or trustee

10/31/2016
Date

▶ SVP Tax
Title

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

BK OF AMER, NA, AS CO-TTEE

**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

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
CASH/CURRENCY			
CASH EQUIVALENTS			
BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT	53 090	53 09	53 09
FEDERATED GOVT OBLIGS FUND PREMIER CLASS	15,352 380	15,352 38	15,352 38
FIDELITY TREASURY ONLY INSTITUTIONAL CLASS	305,701 670	305,701 67	305,701 67
Total CASH EQUIVALENTS		321,107 14	321,107 14
Total CASH/CURRENCY		321,107 14	321,107 14
EQUITIES			
U.S. LARGE CAP			
ABBOTT LABS COM	411 000	14,959 62	16,156 41
ACTIVISION BLIZZARD INC COM	177 000	3,041 15	7,014 51
ALLSTATE CORP COM	72 000	4,108 68	5,036 40
ALPHABET INC CL A COM	40.000	22,534 70	28,141 20
ALPHABET INC CL C COM	40 000	17,817 30	27,684 00
AMAZON COM INC COM	99 000	28,615.12	70,846 38
AMERICAN ELEC PWR INC COM	88 000	3,545 15	6,167 92
AMERICAN EXPRESS CO COM	340 000	25,642 70	20,658 40
AMGEN INC COM	143 000	23,243 26	21,757 45
AMPHENOL CORP NEW CL A	212 000	7,489 77	12,153 96
ANADARKO PETE CORP COM	29 000	1,028 60	1,544 25
ANALOG DEVICES INC COM	71 000	4,455 23	4,021 44

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The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
ARCHER DANIELS MIDLAND CO			
COM	387 000	15,845 25	16,598 43
AUTOMATIC DATA PROCESSING INC			
COM	104 000	8,732 27	9,554 48
BB&T CORP			
COM	79 000	2,193 02	2,813 19
BECTON DICKINSON & CO			
COM	24 000	3,506 05	4,070 16
BOSTON SCIENTIFIC CORP			
COM	225 000	2,962 30	5,258 25
BROWN FORMAN CORP			
CL B	24 000	2,315 01	2,394 24
CARDINAL HEALTH INC			
COM	116 000	8,727 19	9,049 16
CBS CORP			
NEW CL B COM	35 000	1,281 95	1,905 40
CERNER CORP			
COM	565 000	31,796 56	33,109 00
CHINA BIOLOGIC PRODS INC			
COM	21 000	1,185 84	2,232 72
CIGNA CORP			
COM	89 000	12,456 60	11,391 11
CISCO SYS INC			
COM	1,800 000	50,544 65	51,642 00
CITIGROUP INC			
NEW COM	271 000	11,654 71	11,487 69
COCA COLA CO			
COM	832 000	33,896.75	37,714 56
COMCAST CORP			
NEW CL A COM	404 000	16,800 75	26,336 76
CONSTELLATION BRANDS INC			
CL A	15 000	417 68	2,481 00
CVS HEALTH CORP			
COM	218 000	13,657 90	20,871 32
DANAHER CORP DEL			
COM	269 000	18,484 21	27,169 00
DELPHI AUTOMOTIVE PLC			
COM			
JERSEY	148 000	7,045 01	9,264 80

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
DISCOVER FINL SVCS			
COM	121 000	4,835 71	6,484 39
DU PONT E I DE NEMOURS & CO			
COM	119 000	8,096 40	7,711 20
EBAY INC			
COM	123 000	2,932 45	2,879 43
EDISON INTL			
COM	88 000	4,010 07	6,834 96
ELECTRONIC ARTS INC			
COM	111 000	7,564 95	8,409 36
EOG RES INC			
COM	220.000	18,629 93	18,352 40
FACEBOOK INC			
CL A COM	576 000	46,047 14	65,825 28
FIDELITY NATL INFORMATION SVCS			
INC COM	416 000	21,732 66	30,650 88
FISERV INC			
COM	79 000	8,374 09	8,589 67
FLEETCOR TECHNOLOGIES INC			
COM	52 000	4,515 70	7,442 76
GENERAL MLS INC			
COM	337 000	17,068 54	24,034 84
GOLDMAN SACHS GROUP INC			
COM	157 000	24,629.90	23,327.06
HONEYWELL INTL INC			
COM	165 000	12,468 77	19,192 80
ILLINOIS TOOL WKS INC			
COM	179 000	14,969 80	18,644 64
INTERCONTINENTAL EXCHANGE INC			
COM	36 000	6,846 26	9,214 56
INTUIT			
COM	87 000	8,171 08	9,710 07
ISHARES CORE S&P 500 ETF	9,782 000	2,043,683 00	2,059,111 00
J P MORGAN CHASE & CO			
COM	777 000	33,029 56	48,282 78
JOHNSON & JOHNSON			
COM	292 000	25,144 53	35,419 60
JOHNSON CTLS INC			
COM	230 000	8,026 34	10,179 80

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
LINKEDIN CORP			
CL A COM	16 000	3,191 17	3,028 00
MARATHON PETE CORP			
COM	101 000	4,013 78	3,833 96
MARSH & MCLENNAN COS INC			
COM	74 000	2,585 24	5,066 04
MERCK & CO INC			
NEW COM	727 000	41,808 23	41,882 47
METLIFE INC			
COM	445 000	17,338 67	17,724 35
MICROSOFT CORP			
COM	478 000	20,935 96	24,459 26
MONSTER BEVERAGE CORP			
COM	335 000	46,699 20	53,837 85
MOODYS CORP			
COM	14 000	521 47	1,311 94
MOSAIC CO			
NEW COM	71 000	2,329 69	1,858 78
NEWELL RUBBERMAID INC			
COM	256 000	8,706 24	12,433 92
NORTHROP GRUMMAN CORP			
COM	149 000	23,505 59	33,119 72
O REILLY AUTOMOTIVE INC			
NEW COM	13 000	3,364 10	3,524 30
OCCIDENTAL PETE CORP DEL			
COM	238 000	13,647 55	17,983 28
OMNICOM GROUP INC			
COM	58 000	3,193 76	4,726 42
ORACLE CORP			
COM	1,146 000	47,530 79	46,905 78
PFIZER INC			
COM	707 000	11,211 59	24,893 47
PG&E CORP			
COM	93 000	4,478 77	5,944 56
PHILIP MORRIS INTL INC			
COM	452 000	41,964 67	45,977 44
PNC FINL SVCS GROUP INC			
COM	179 000	15,860 67	14,568 81
PPG INDS INC			

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
COM	317 000	33,323 98	33,015 55
PROCTER & GAMBLE CO			
COM	419 000	33,928 71	35,476 73
PRUDENTIAL FINL INC			
COM	118 000	7,163 67	8,418 12
QUALCOMM INC			
COM	710 000	43,239 40	38,034 70
ROSS STORES INC			
COM	177 000	9,818 01	10,034 13
SCHLUMBERGER LTD			
COM			
CURACAO	621 000	48,531 22	49,108.68
SCHWAB CHARLES CORP NEW			
COM	70 000	926 12	1,771 70
SHERWIN WILLIAMS CO			
COM	31 000	8,363 82	9,103 77
ST JUDE MED INC			
COM	57 000	3,699 93	4,446 00
STANLEY BLACK & DECKER INC			
COM	53 000	4,373 79	5,894 66
STATE STR CORP			
COM	36 000	2,137 39	1,941 12
SUNTRUST BKS INC			
COM	146 000	3,874 57	5,997 68
TARGET CORP			
COM	219 000	15,325 48	15,290 58
TE CONNECTIVITY LTD			
COM			
SWITZERLAND	49 000	1,764 58	2,798 39
TEXAS INSTRS INC			
COM	482 000	23,833 81	30,197 30
THERMO FISHER SCIENTIFIC CORP			
COM	118 000	10,167 92	17,435 68
TIME WARNER INC			
NEW COM	120 000	8,225 49	8,824.80
TRAVELERS COS INC			
COM	187 000	15,505 23	22,260 48
UNION PAC CORP			
COM	120 000	9,736 64	10,470 00

The A. Montgomery Ward Foundation
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Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
UNITED PARCEL SVC INC			
CL B	265 000	25,746 63	28,545 80
UNITED TECHNOLOGIES CORP			
COM	270 000	25,608 87	27,688 50
US BANCORP DEL			
COM NEW	644 000	27,266 10	25,972.52
VERIZON COMMUNICATIONS INC			
COM	423 000	20,075 61	23,620 32
VERTEX PHARMACEUTICALS INC			
COM	27 000	1,024 96	2,322.54
VISA INC			
CL A COM	677 000	32,239 43	50,213 09
WELLS FARGO & CO			
NEW COM	555 000	11,668 87	26,268 15
XCEL ENERGY INC			
COM	138 000	5,026 10	6,179 64
YUM BRANDS INC			
COM	303 000	23,838 77	25,124 76
ZIMMER BIOMET HLDGS INC			
COM	47 000	4,908 67	5,657 86
ZOETIS INC			
CL A COM	180 000	7,543 64	8,542 80
3M CO			
COM	99 000	12,233 82	17,336 88
Total U.S. LARGE CAP		3,514,770 23	3,847,896 35
U.S. MID CAP			
ABIOMED INC			
COM	39 000	1,107 04	4,262 31
ADVANCED AUTO PTS INC			
COM	39 000	5,987 44	6,303 57
AECOM			
COM	117 000	3,775.88	3,717 09
AFFILIATED MANAGERS GROUP			
COM	49 000	7,051 78	6,897 73
AGILENT TECHNOLOGIES INC			
COM	119 000	3,393 92	5,278 84
ALLEGHANY CORP DEL			
COM	10 000	3,446 56	5,495 80

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
ALLIANCE DATA SYS CORP			
COM	11 000	1,700 65	2,155 12
ALLIANT CORP			
COM	70 000	1,313 83	2,779 00
ALLY FINL INC			
COM	69 000	1,455 50	1,177 83
AMDOCS LTD			
COM			
GUERNSEY	127 000	4,305 63	7,330 44
AMEREN CORP			
COM	45 000	1,453 56	2,411 10
AMETEK INC NEW			
COM	193 000	9,655 05	8,922 39
ARISTA NETWORKS INC			
COM	64 000	4,608 98	4,120 32
ARROW ELECTRS INC			
COM	89 000	3,522 24	5,509 10
ASHLAND INC			
NEW COM	70 000	8,467 57	8,033 90
AUTODESK INC			
COM	440 000	26,277 49	23,821 60
AVERY DENNISON CORP			
COM	38 000	2,019 83	2,840 50
AVNET INC			
COM	55 000	1,755 33	2,228 05
AXALTA COATING SYSTEMS LTD			
COM			
BERMUDA	117 000	3,130 33	3,104 01
BANK OF THE OZARKS INC			
COM	80 000	3,371 48	3,001 60
BARD C R INC			
COM	34 000	6,778 59	7,995 44
BE AEROSPACE INC			
COM	159 000	8,414 26	7,341 83
BERKLEY W R CORP			
COM	59 000	2,829 76	3,535 28
BERRY PLASTICS GROUP INC			
COM	67 000	2,244 54	2,602 95
BEST BUY INC			

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
COM	65 000	2,200 12	1,989 00
BLACK KINGHT FINL SVCS INC			
COM	231 000	7,157 51	8,685 60
BLUE BUFFALO PET PRODS INC			
COM	227 000	4,858.58	5,298 18
BORG WARNER INC			
COM	86 000	3,963 76	2,538 72
BROADRIDGE FINL SOLUTIONS INC			
COM	62 000	2,308 31	4,042 40
BRUNSWICK CORP			
COM	101 000	2,743 73	4,577 32
BURLINGTON STORES INC			
COM	84 000	4,198 72	5,603 64
CEB INC			
COM	13 000	760 89	801 84
CELANESE CORP DEL			
SER A COM	68 000	3,699 18	4,450 60
CF INDS HLDGS INC			
COM	41 000	1,490 41	988 10
CHARLES RIV LABORATORIES INTL			
INC COM	52 000	3,399 93	4,286 88
CHIPOTLE MEXICAN GRILL INC			
CL A COM	20 000	8,715 46	8,055 20
CIMAREX ENERGY CO			
COM	32 000	2,947 16	3,818 24
COLUMBIA SPORTSWEAR CO			
COM	90 000	4,237 64	5,178 60
CONCHO RES INC			
COM	19 000	1,467 00	2,266 13
COPART INC			
COM	86 000	2,867 86	4,214 86
CROWN HLDGS INC			
COM	27 000	895 60	1,368 09
CURTISS WRIGHT CORP			
COM	31 000	1,037 42	2,611 75
DAVITA INC			
COM	36 000	1,847 25	2,783 52
DEXCOM INC COM	55 000	4,105 10	4,363 15
DIAMONDBACK ENERGY INC			

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
COM	55 000	3,711 06	5,016 55
DOLBY LABORATORIES INC			
CL A COM	95 000	3,319 33	4,545 75
EAST WEST BANCORP INC			
COM	94 000	2,078 53	3,212 92
ENERGEN CORP			
COM	105 000	4,866 93	5,062 05
EQT CORP			
COM	45 000	2,207 97	3,484 35
EQUIFAX INC			
COM	38 000	2,034 52	4,879 20
EURONET WORLDWIDE INC			
COM	100 000	5,192 22	6,919 00
EXPEDIA INC DEL			
NEW COM	87 000	9,669 85	9,248 10
EXPEDITORS INTL WASHINGTON INC			
COM	626 000	28,850 98	30,699 04
FACTSET RESH SYS INC			
COM	121 000	19,005 63	19,531 82
FIFTH THIRD BANCORP			
COM	384 000	5,635 19	6,754 56
FIRST NIAGARA FINL GROUP INC			
NEW COM	336 000	2,963 50	3,272 64
FIRST REP BK SAN FRANCISCO			
CA NEW COM	82 000	2,788 10	5,739 18
FIRSTENERGY CORP			
COM	49 000	1,584 02	1,710 59
FLUOR CORP			
COM NEW	31 000	1,558 75	1,527 68
FORTUNE BRANDS HOME & SEC INC			
COM	108 000	4,986 66	6,260 76
G-III APPAREL GROUP LTD			
COM	100 000	3,898 83	4,572 00
GLOBAL PMTS INC			
COM	104 000	4,666 43	7,423 52
GNC HLDGS INC			
COM	160 000	4,938 29	3,886 40
GRACO INC			
COM	84 000	5,111 18	6,635 16

The A. Montgomery Ward Foundation
36-2417437

Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
GRAINGER W W INC			
COM	25 000	6,173 27	5,681.25
GRAPHIC PACKAGING HLDG CO			
COM	488 000	2,548 68	6,119 52
GREAT PLAINS ENERGY INC			
COM	106 000	2,364 63	3,222 40
HARLEY DAVIDSON INC			
COM	42 000	2,488 55	1,902 60
HARRIS CORP DEL			
COM	73 000	4,397 00	6,091 12
HEXCEL CORP NEW			
COM	85 000	2,849 72	3,539 40
HUBBELL INC			
COM	57 000	5,299 56	6,011 79
HUNTINGTON BANCSHARES INC			
COM	567 000	4,125 98	5,068 98
HUNTINGTON INGALLS INDS INC			
COM	46 000	1,885 63	7,729.38
IAC / INTERACTIVECORP			
PAR \$ 001 COM	53 000	2,535 07	2,983 90
INTERACTIVE BROKERS GROUP INC			
COM	99 000	2,785 20	3,504 60
ISHARES CORE S&P MID CAP ETF	2,076 000	209,981 80	310,133.64
JABIL CIRCUIT INC			
COM	85 000	1,518 17	1,569.95
KANSAS CITY SOUTHERN			
NEW COM	49 000	4,671 82	4,414 41
LABORATORY CORP AMER HLDGS			
NEW COM	28 000	2,878 76	3,647 56
LEAR CORP			
NEW COM	15 000	599 41	1,526 40
LEVEL 3 COMMUNICATIONS INC			
NEW COM	121 000	5,108 82	6,230 29
LOEWS CORP			
COM	77 000	2,950 70	3,163 93
MANHATTAN ASSOCS INC			
COM	71 000	2,702 96	4,553 23
MANPOWERGROUP INC			
COM	54 000	1,989 07	3,474 36

The A. Montgomery Ward Foundation
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Balance Sheet
6/30/2016

Asset Type	Units	Fed Tax Cost	Market Value
MARKETAXESS HLDGS INC			
COM	31 000	2,653 70	4,507 40
MASCO CORP			
COM	247.000	4,508 04	7,642 18
MATCH GROUP INC			
COM	162 000	2,318 55	2,442 15
MCCORMICK & CO INC			
COM NON VTG	103 000	6,839 90	10,987 01
MEAD JOHNSON NUTRITION CO			
COM	61 000	5,132 58	5,535 75
MEDIVATION INC			
COM	44 000	1,012 03	2,653 20
METTLER TOLEDO INTERNATIONAL			
COM	21 000	5,176 94	7,663 32
MICROSEMI CORP			
COM	99 000	2,642 07	3,235 32
MIDDLEBY CORP			
COM	90 000	9,452 08	10,372 50
NASDAQ INC			
COM	267 000	10,187 13	17,266 89
NAVIENT CORP			
COM	211 000	1,841 83	2,521 45
NEWFIELD EXPL CO			
COM	43 000	1,802 04	1,899 74
ON SEMICONDUCTOR CORP			
COM	80 000	534.25	705 60
PACKAGING CORP AMER			
COM	47 000	2,798 23	3,145 71
PANERA BREAD CO			
CL A	54 000	8,782 31	11,444 76
PARSLEY ENERGY INC			
COM	182 000	3,167 42	4,924 92
PIEDMONT NAT GAS INC			
COM	18 000	619 78	1,082 16
PULTEGROUP INC			
COM	99 000	1,741 24	1,929 51
PVH CORP			
COM	31 000	3,220 43	2,921 13
QORVO INC			

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Asset Type	Units	Fed Tax Cost	Market Value
COM	76 000	3,882.62	4,199 76
RAYMOND JAMES FINL INC			
COM	92 000	3,244 52	4,535 60
REINSURANCE GROUP AMER INC			
COM	43 000	2,565 32	4,170 57
ROBERT HALF INTL INC			
COM	125 000	3,602.41	4,770 00
ROPER TECHNOLOGIES INC			
COM	33 000	6,043 96	5,628 48
RPM INTL INC			
COM	128 000	5,706 00	6,393 60
SABRE CORP			
COM	213 000	5,531 71	5,706 27
SALLY BEAUTY HLDGS INC			
COM	99 000	2,379 68	2,911 59
SBA COMMUNICATIONS CORP			
COM	97 000	6,507 31	10,470 18
SCHEIN HENRY INC			
COM	60 000	5,113 77	10,608 00
SEALED AIR CORP NEW			
COM	40 000	1,976 32	1,838 80
SEI INVESTMENTS CO			
COM	745 000	30,775 01	35,841 95
SERVICENOW INC			
COM	52 000	2,572 74	3,452 80
SMUCKER J M CO			
NEW COM	119 000	15,406 52	18,136 79
SPLUNK INC			
COM	55 000	3,321 58	2,979 90
STARZ			
SER A COM	67 000	1,665 96	2,004 64
STEEL DYNAMICS INC			
COM	109 000	2,039 95	2,670 50
TD AMERITRADE HLDG CORP			
COM	207 000	3,872 78	5,894 33
TEGNA INC			
COM	75 000	1,789 42	1,737 75
TELEFLEX INC			
COM	26 000	2,945 65	4,610 06

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Asset Type	Units	Fed Tax Cost	Market Value
TESORO CORP			
COM	15 000	791 94	1,123 80
TEXTRON INC			
COM	70 000	2,819 74	2,559 20
TORCHMARK CORP			
COM	49 000	1,718 35	3,029 18
TOTAL SYS SVCS INC			
COM	73 000	2,406 20	3,877 03
TRACTOR SUPPLY CO			
COM	112 000	9,834 06	10,212 16
TREEHOUSE FOODS INC			
COM	80 000	5,513 27	8,212 00
ULTA SALON COSMETICS & FRAGRANCE			
INC COM	43 000	3,965 86	10,476 52
UNDER ARMOUR INC			
CL A COM	84 000	2,345 20	3,370 92
UNUM GROUP			
COM	181 000	6,080 04	5,753 99
VALSPAR CORP			
COM	32 000	2,233 12	3,456 96
VARIAN MED SYS INC			
COM	285 000	26,268 47	23,435 55
VEEVA SYS INC			
CL A COM	55 000	1,386 44	1,876 60
WABCO HLDGS INC			
COM	20 000	1,813 71	1,831 40
WESTERN ALLIANCE BANCORP			
COM	115 000	4,191 73	3,754 75
WESTERN DIGITAL CORP			
COM	33 000	1,018 62	1,559 58
WESTROCK CO			
COM	60 000	1,949 21	2,332 20
WHITE MTNS INS GROUP LTD			
COM			
ISIN BMG9618E1075 BERMUDA	8 000	4,632 89	6,736 00
WHOLE FOODS MKT INC			
COM	203 000	8,400.41	6,500 06
WPX ENERGY INC			
COM	356 000	2,223 70	3,314 36

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Asset Type	Units	Fed Tax Cost	Market Value
WYNDHAM WORLDWIDE CORP			
COM	19 000	1,385 73	1,353 37
XYLEM INC			
COM	198 000	7,424 78	8,840 70
Total U.S. MID CAP		855,668 89	1,094,786 20
U.S. SMALL CAP			
ACADIA PHARMACEUTICALS INC			
COM	57 000	847 26	1,850 22
ACI WORLDWIDE INC			
COM	290 000	5,625 03	5,657 90
ACTUANT CORP			
COM CL A NEW	257 000	6,808 53	5,810 77
ADEPTUS HEALTH INC			
CL A COM	39 000	2,599 82	2,014 74
ADTRAN INC			
COM	124 000	2,002 36	2,312 60
AGIOS PHARMACEUTICALS INC			
COM	21 000	1,288 51	879 80
AKORN INC			
COM	150 000	4,158 76	4,272 75
ALDER BIOPHARMACEUTICALS INC			
COM	60 000	1,997.64	1,498 20
ALEXANDER & BALDWIN INC NEW			
COM	44 000	1,379 62	1,590 16
ALLSCRIPTS-MISYS HEALTHCARE			
SOLUTIONS INC COM	225 000	2,718.79	2,857 50
AMERICAN EAGLE OUTFITTERS NEW			
COM	102.000	1,242 20	1,624 86
AMERICAN HOMES 4 RENT			
CL A REITS	137 000	2,212 22	2,805 76
AMN HEALTHCARE SVCS INC			
COM	121 000	3,438 34	4,836 37
ANI PHARMACEUTICALS INC			
COM	59 000	2,359 79	3,293 38
APOLLO INVT CORP			
SH BEN INT COM	458 000	3,535 70	2,537 32
APPLIED INDL TECHNOLOGIES INC			
COM	61 000	2,369 57	2,753 54

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Asset Type	Units	Fed Tax Cost	Market Value
ARMSTRONG FLOORING INC			
COM	25 000	260 54	423 75
ARMSTRONG WORLD INDS INC			
NEW COM	50 000	1,772 09	1,957 50
ARTISAN PARTNERS ASSET MGMT INC			
COM CL A	92 000	2,658 71	2,546 56
ASSURED GUARANTY LTD			
COM			
BERMUDA	60 000	1,545 06	1,522 20
ASTRONICS CORP COM	90 000	2,898 19	2,993 40
AZZ INC			
COM	74 000	3,517 00	4,438 52
B & G FOODS INC			
CL A COM	92 000	3,191 72	4,434 40
BANCORP INC			
DELAWARE COM	193 000	2,686 21	1,161 86
BBCN BANCORP INC			
COM	409 000	6,635 05	6,102 28
BIG LOTS INC			
COM	77 000	3,820 44	3,858 47
BOFI HLDG INC			
COM	139 000	2,890 41	2,461 69
BOSTON BEER INC			
CL A COM	21 000	4,159 50	3,591 63
BRINKER INTL INC			
COM	67 000	3,233 14	3,050 51
BRINKS CO			
COM	69 000	1,982 72	1,965 81
BROADSOFT INC			
COM	91 000	3,241 59	3,733 73
BRUKER CORP			
COM	31 000	560 13	704 94
CABOT CORP			
COM	65 000	2,159 14	2,967 90
CAMBREX CORP			
COM	126 000	5,158 97	6,517 98
CARDTRONICS INC			
COM	66 000	1,921 91	2,627 46
CARRIZO OIL & CO INC			

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Asset Type	Units	Fed Tax Cost	Market Value
COM	100 000	2,844 59	3,585 00
CEPHEID			
COM	95 000	3,216.77	2,921 25
CHEMED CORP			
COM	38 000	4,637 65	5,179 78
CIENA CORP			
NEW COM	178 000	3,290 75	3,337 50
CIRRUS LOGIC CORP			
COM	114 000	3,335 41	4,422 06
CLEAN HBRS INC			
COM	102 000	4,831 73	5,315 22
CNO FINL GROUP INC			
COM	364 000	6,227 06	6,355 44
COMMERCIAL METALS CO			
COM	252 000	3,501 20	4,258 80
COMPUTER PROGRAMS & SYS INC			
COM	34 000	2,244 86	1,357 28
COMSCORE INC			
COM	87 000	3,497 13	2,077.56
CONVERGYS CORP			
COM	183 000	3,692 30	4,575 00
COOPER TIRE & RUBR CO			
COM	107.000	3,913 61	3,190 74
CRACKER BARREL OLD CTRY STORE			
INC COM	31 000	4,049 29	5,315 57
DAVE & BUSTERS ENTMT INC			
COM	81 000	3,828 24	3,789.99
DINEEQUITY INC			
COM	41 000	3,837 34	3,475 98
DRIL-QUIP INC			
COM	33 000	2,916 13	1,928 19
DYCOM INDS INC			
COM	18 000	572 58	1,615 68
EAGLE BANCORP INC MD			
COM	111 000	4,625 95	5,340 21
EAGLE MATERIALS INC			
COM	38 000	2,128 76	2,931 70
EL PASO ELEC CO			
COM NEW	111 000	3,908 80	5,246 97

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Asset Type	Units	Fed Tax Cost	Market Value
ENANTA PHARMACEUTICALS INC			
COM	70 000	2,015 48	1,543 50
ENERGIZER HLDGS INC			
COM	69 000	2,270 11	3,552 81
EVERI HOLDINGS INC			
COM	68 000	287.38	78 20
FIFTH ST FIN CORP			
COM	361 000	3,136 99	1,750 85
FINANCIAL ENGINES INC			
COM	89 000	2,613 48	2,302 43
FIRST HORIZON NATL CORP			
COM	275 000	3,306 19	3,789 50
FIVE BELOW INC			
COM	90 000	3,342 73	4,176 90
GENWORTH FINL INC			
CL A COM	348 000	2,083 77	897 84
GIGAMON INC			
COM	63 000	2,340 02	2,355 57
GLATFELTER			
COM	204 000	4,483 21	3,990 24
GLOBUS MED INC CL A			
COM	85 000	2,180 41	2,025 55
GREEN DOT CORP			
COM CL A	186 000	3,333 08	4,276.14
GREENHILL & CO INC			
COM	189 000	7,495 62	3,042 90
GUESS INC			
COM	48 000	1,189 82	722 40
HAEMONETICS CORP			
COM	102 000	3,124 46	2,956 98
HAIN CELESTIAL GROUP INC			
COM	97 000	3,868 14	4,825 75
HARMONIC INC			
COM	289 000	1,873 51	823 65
HARSCO CORP			
COM	105 000	842 73	697 20
HFF INC			
CL A COM	75 000	2,052 10	2,166 00
HYSTER-YALE MATLS HANDLING INC			

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Asset Type	Units	Fed Tax Cost	Market Value
CL A COM	28 000	1,397 04	1,665 72
INSULET CORP			
COM	57 000	1,925 86	1,723 68
INTERSIL CORP			
CL A	327 000	3,985 98	4,427 58
INVESTMENT TECHNOLOGY GRP NEW			
COM	130 000	2,253 49	2,173 60
INVESTORS BANCORP INC NEW			
COM	1,021 000	10,883 68	11,312 68
ISHARES RUSSELL 2000 ETF	2,684 000	223,587 40	308,606 32
JANUS CAP GROUP INC			
COM	444 000	5,520 54	6,180 48
J2 GLOBAL INC			
COM	35 000	2,484 32	2,210 95
KATE SPADE & CO			
COM	272 000	5,603 94	5,605 92
KENNAMETAL INC			
COM	146 000	3,659 60	3,228 06
KLX INC			
COM	216 000	7,962 81	6,696 00
KOPPERS HLDGS INC			
COM	106 000	3,882 58	3,257 38
KORN FERRY INTL			
COM NEW	128 000	3,709 24	2,649 60
LA Z BOY INC			
COM	163 000	3,873 21	4,534 66
LITHIA MTRS INC			
CL A	51 000	3,643 06	3,624 57
MARRIOTT VACATIONS WORLDWIDE			
CORP COM	58 000	3,861 81	3,972 42
MASIMO CORP			
COM	45 000	989 20	2,363 18
MATADOR RES CO			
COM	111 000	1,903 79	2,197 80
MATRIX SVC CO			
COM	137 000	3,062 15	2,259 13
MATSON INC			
COM	130 000	3,515 91	4,197.70
MAXIMUS INC			

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Asset Type	Units	Fed Tax Cost	Market Value
COM	83 000	4,125 73	4,595 71
MEDIDATA SOLUTIONS INC			
COM	88 000	3,823 29	4,124 56
MOMENTA PHARMACEUTICALS INC			
COM	186 000	1,924 69	2,008 80
MRC GLOBAL INC			
COM	188 000	2,750 19	2,671 48
MTS SYS CORP			
COM	63 000	4,435 57	2,761 92
NATUS MEDICAL INC COM	106 000	3,409 65	4,006 80
OPHTHOTECH CORP			
COM	60 000	2,899 14	3,061 80
PATTERSON-UTI ENERGY INC			
COM	45 000	595 98	959 40
PBF ENERGY INC			
CL A COM	161 000	4,187.16	3,828 58
PEBBLEBROOK HOTEL TR			
COM	31 000	760 40	813 75
PHARMERICA CORP			
COM	39 000	1,032 85	961 74
PORTLAND GEN ELEC CO			
COM NEW	79 000	2,863 08	3,485 48
POWER INTEGRATIONS INC			
COM	69 000	3,391 61	3,454 83
PRA GROUP INC			
COM	93 000	3,529 67	2,245 02
PRESTIGE BRANDS HLDGS INC			
COM	58 000	3,090 08	3,213 20
PRIVATEBANCORP INC			
COM	84 000	2,482 81	3,698 52
PROTO LABS INC			
COM	51 000	3,127 68	2,935 56
PURE STORAGE INC			
CL A COM	57 000	929 58	621 30
RADIUS HEALTH INC			
COM	25 000	1,068 26	918 75
RSP PERMIAN INC			
COM	79 000	1,705 20	2,756 31
RUTHS HOSPITALITY GROUP INC			

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Asset Type	Units	Fed Tax Cost	Market Value
COM	128.000	2,249 37	2,041 60
SCIENCE APPLICATIONS INTL CORP			
NEW COM	63 000	3,406 01	3,676 05
SELECT COMFORT CORP			
COM	69 000	1,079 21	1,475 22
SILGAN HOLDINGS INC			
COM	75 000	3,724 77	3,859 50
SKECHERS U S A INC			
CL A	192 000	4,215 06	5,706 24
SLM CORP			
COM	248 000	1,664 76	1,532.64
SOTHEBYS HLDGS INC			
CL A	47 000	973 50	1,287 80
SPORTSMANS WHSE HLDGS INC			
COM	238 000	2,974 47	1,918 28
SUPER MICRO COMPUTER INC			
COM	81 000	2,332 96	2,012 85
SYKES ENTERPRISES INC			
COM	105 000	1,589 70	3,040 80
SYNAPTICS INC			
COM	39 000	2,625 54	2,096 25
SYNTEL INC			
COM	70 000	3,203 29	3,168 20
TENNECO INC			
COM	66 000	3,054 91	3,076 26
TEREX CORP NEW			
COM	117 000	2,832 46	2,376 27
TESSERA TECHNOLOGIES INC			
COM	75 000	2,245 63	2,298 00
TETRA TECHNOLOGIES INC DEL			
COM	264 000	1,856 07	1,681 68
TIDEWATER INC			
COM	129 000	1,890 70	568 89
TIMKEN CO			
COM	57 000	2,102 88	1,747 62
TREX INC			
COM	87 000	4,005 94	3,908.04
TUPPERWARE BRANDS CORP			
COM	47 000	2,895 29	2,645 16

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Asset Type	Units	Fed Tax Cost	Market Value
TUTOR PERINI CORP			
COM	137 000	2,274.10	3,226.35
VERINT SYS INC			
COM	69 000	2,788 38	2,285 97
VIRTUSA CORP			
COM	93.000	3,539 49	2,685 84
VITAMIN SHOPPE INC			
COM	79 000	2,760 70	2,415 03
WADDELL & REED FINL INC			
CL A	129 000	2,684 89	2,221 38
WESCO INTL INC			
COM	61 000	3,424 09	3,140 89
WESTERN REFNG INC			
COM	46 000	1,883 92	948 98
WILEY JOHN & SONS INC			
CL A	76 000	3,601 66	3,965 68
ZEBRA TECHNOLOGIES CORP			
CL A	48 000	2,657.20	2,404 80
Total U.S. SMALL CAP		648,191 22	735,274 00
 INTERNATIONAL DEVELOPED			
ACCENTURE PLC			
CL A COM			
IRELAND	323 000	25,715 32	36,592 67
ALKERMES PLC			
COM			
IRELAND	54 000	2,215 64	2,333 88
AON PLC			
COM			
ISIN GB00B5BT0K07 UNITED KINGDOM	173 000	18,083 84	18,896.79
ARM HLDGS PLC			
SPONSORED ADR			
UNITED KINGDOM	528 000	23,722 16	24,029 28
ARRIS INTERNATIONAL PLC			
COM			
UNITED KINGDOM	132 000	3,475.87	2,766 72
BROADCOM LTD			
COM			
SINGAPORE	25 000	1,148 39	3,885 00

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Asset Type	Units	Fed Tax Cost	Market Value
CHUBB LTD			
COM			
SWITZERLAND	177 000	17,152 56	23,135 67
CIMPRESS NV			
COM			
NETHERLANDS	40 000	2,997 32	3,699 20
CIVEO CORP			
COM			
CANADA	192 000	1,666 39	345 60
COCA COLA EUROPEAN PARTNERS PLC			
COM			
UNITED KINGDOM	53 000	0 00	1,891 57
DANONE			
SPONSORED ADR			
FRANCE	2,747 000	38,797 61	38,702 48
DB X-TRACKERS MSCI EAFE HEDGED			
EQUITY FUND	23,153 000	666,497 63	578,593 47
EATON CORP PLC			
COM			
IRELAND	198 000	12,225 94	11,826 54
FLEXTRONICS			
COM			
SINGAPORE	252 000	1,821 61	2,973 60
HORIZON PHARMA PLC			
COM			
IRELAND	176 000	3,634.12	2,898.72
ICON PLC			
COM			
ISIN IE0005711209 IRELAND	108 000	5,059 00	7,561 08
IMAX CORP			
COM			
CANADA	99 000	3,239 11	2,918 52
INGERSOLL-RAND CO LTD			
COM			
IRELAND	72 000	4,586.79	4,584 96
INTERNATIONAL FOCUSED EQUITY			
COMMON TRUST FUND	56,662 289	565,203 52	611,159 45
MEDTRONIC PLC			
COM			

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Asset Type	Units	Fed Tax Cost	Market Value
IRELAND	289 000	21,754.35	25,076.53
METHANEX CORP COM			
CANADA	34 000	1,181.76	989.40
MOBILEYE NV COM			
NETHERLANDS	58 000	2,319.04	2,676.12
NESTLE S A SPONSORED ADR			
SWITZERLAND	246 000	14,251.59	18,976.44
NOVARTIS A G SPONSORED ADR			
SWITZERLAND	304 000	29,959.28	25,083.04
NOVO-NORDISK A S ADR			
DENMARK	644 000	35,314.88	34,634.32
PERRIGO CO COM			
IRELAND	15 000	1,826.31	1,360.05
SABMILLER PLC SPONSORED ADR			
UNITED KINGDOM	419 000	22,923.99	24,477.14
SENSATA TECH HLDG NV COM			
NETHERLANDS	179 000	6,567.77	6,245.31
VANGUARD FTSE DEVELOPED MARKETS ETF	20,811 000	751,852.76	735,876.96
WILLIS TOWERS WATSON PUB LTD CO			
IRELAND	14 000	1,756.08	1,740.34
XL GROUP PLC COM			
IRELAND	35 000	1,099.41	1,165.85
Total INTERNATIONAL DEVELOPED		2,288,050.04	2,257,096.70
EMERGING MARKETS			
ALIBABA GROUP HLDG LTD ADS			
CAYMAN ISLANDS	538 000	39,985.36	42,787.14

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Asset Type	Units	Fed Tax Cost	Market Value
CAESARSTONE LTD			
COM			
ISRAEL	82 000	3,254 25	2,850 32
E-HOUSE CHINA HLDGS LTD			
ADR			
CAYMAN ISLANDS	205 000	1,641 95	1,326 35
MELLANOX TECHNOLOGIES LTD			
COM			
ISRAEL	87 000	4,395 94	4,172 52
NETEASE INC			
SPONSORED ADR COM			
CAYMAN ISLAND	20 000	1,654 99	3,864 40
VANGUARD FTSE EMERGING MKTS ETF	40,791 000	1,546,706 66	1,437,066 93
Total EMERGING MARKETS		1,597,639 15	1,492,067 66
Total EQUITIES			
		8,904,319 53	9,427,120 91
FIXED INCOME			
INVESTMENT GRADE TAXABLE			
AETNA INC NEW			
UNSECD SR NT			
DTD 06/09/16 1 900% DUE 06/07/19	6,000 000	6,038 04	6,077 94
ALLIANZ GLOBAL INVS FIXED			
INCOME SHS SER C	15,513 000	187,814 22	157,922 34
ALLIANZ GLOBAL INVS MANAGED			
ACCOUNTS TR FIXED INCOME SHS			
SER M	15,760 000	159,706 90	167,056 00
AMERICAN EXPRESS CR CORP			
SR UNSECD MTN CALL 04/04/21 @100			
DTD 05/05/16 2 250% DUE 05/05/21	7,000 000	7,024 78	7,124 18
ANHEUSER-BUSCH INBEV FIN INC			
SR UNSECD NT CALL 08/01/45 @100			
DTD 01/25/16 4 900% DUE 02/01/46	7,000 000	7,031 77	8,202 88
AT&T INC			
SR UNSECD GLOBAL NT			
DTD 03/01/16 5 000% DUE 03/01/21	6,000 000	6,512 64	6,718 50
BERKSHIRE HATHAWAY FIN CORP			
CO GTD SR NT			
DTD 05/15/12 1 600% DUE 05/15/17	6,000 000	6,069 23	6,049 80

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Asset Type	Units	Fed Tax Cost	Market Value
CISCO SYS INC			
SR UNSECD NT			
DTD 02/17/09 4 950% DUE 02/15/19	6,000 000	6,762 60	6,592 86
CITIGROUP INC			
UNSECD SR NT			
DTD 04/27/15 3 300% DUE 04/27/25	7,000 000	6,863 08	7,170 10
COLUMBIA SHORT TERM BOND FUND			
CLASS Z SHARES	11,578 268	115,319 54	115,898 46
COMCAST CORP			
NEW NT			
DTD 08/23/07 6 300% DUE 11/15/17	6,000 000	6,710 85	6,438 84
CVS CAREMARK CORP			
SR UNSECD NT CALL 6/20/20 @100			
DTD 07/20/15 2 800% DUE 07/20/20	8,000 000	8,023 85	8,330 16
DEERE JOHN CAP CORP			
UNSECD MTN			
DTD 04/17/12 2 250% DUE 04/17/19	8,000.000	8,127 67	8,221 20
DISNEY WALT CO NEW			
SR UNSECD MTN			
DTD 11/30/12 2 350% DUE 12/01/22	7,000 000	7,028 14	7,236 95
ENTERPRISE PRODS OPER LLC			
CO GTD SR NT			
DTD 05/20/10 5 200% DUE 09/01/20	6,000 000	6,668 38	6,750 54
FEDERAL HOME LN MTG CORP			
POOL #A87714			
DTD 07/01/09 4 000% DUE 08/01/39	5,939.579	6,298 74	6,374 18
FEDERAL HOME LN MTG CORP			
POOL #G07942			
DTD 02/01/15 4 500% DUE 07/01/44	750 212	814 92	818 54
FEDERAL HOME LN MTG CORP			
POOL #G08558			
DTD 11/01/13 4 000% DUE 11/01/43	22,283.425	23,408 02	23,863 10
FEDERAL HOME LN MTG CORP			
POOL #G08588			
DTD 05/01/14 4 000% DUE 05/01/44	1,175 752	1,257 31	1,258 13
FEDERAL HOME LN MTG CORP			
POOL #G08601			
DTD 08/01/14 4 000% DUE 08/01/44	8,206 479	8,797 59	8,782 25
FEDERAL HOME LN MTG CORP			

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Asset Type	Units	Fed Tax Cost	Market Value
POOL #G08606			
DTD 09/01/14 4 000% DUE 09/01/44	1,394 643	1,487 06	1,492 41
FEDERAL HOME LN MTG CORP			
POOL #G08615			
DTD 11/01/14 3 500% DUE 11/01/44	3,848 901	4,023 29	4,059 20
FEDERAL HOME LN MTG CORP			
POOL #G08620			
DTD 12/01/14 3 500% DUE 12/01/44	7,216 720	7,604 61	7,611 04
FEDERAL HOME LN MTG CORP			
POOL #G08624			
DTD 01/01/15 4 000% DUE 01/01/45	12,257 548	13,134 10	13,121 58
FEDERAL HOME LN MTG CORP			
POOL #G08627			
DTD 02/01/15 3 500% DUE 02/01/45	3,377 926	3,514 63	3,562 50
FEDERAL HOME LN MTG CORP			
POOL #G08654			
DTD 07/01/15 3 500% DUE 07/01/45	14,660 540	15,201 17	15,478 74
FEDERAL HOME LN MTG CORP			
POOL #G08660			
DTD 08/01/15 4 000% DUE 08/01/45	16,538 710	17,630 52	17,707 50
FEDERAL HOME LN MTG CORP			
POOL #G08669			
DTD 09/01/15 4 000% DUE 09/01/45	2,626 601	2,814.57	2,811 28
FEDERAL HOME LN MTG CORP			
POOL #G08694			
DTD 02/01/16 4 000% DUE 02/01/46	2,921 292	3,123 50	3,128 53
FEDERAL HOME LN MTG CORP			
POOL #J16564			
DTD 09/01/11 3 500% DUE 09/01/26	1,817 191	1,925 10	1,923 95
FEDERAL HOME LN MTG CORP			
POOL #Q01443			
DTD 06/01/11 4 500% DUE 06/01/41	13,746 322	14,684 93	15,033 25
FEDERAL HOME LN MTG CORP			
POOL #Q28962			
DTD 10/01/14 4 000% DUE 10/01/44	3,086 300	3,285 46	3,302 09
FEDERAL HOME LN MTG CORP			
REFERENCE NT			
DTD 01/17/13 0 875% DUE 03/07/18	13,000 000	12,942 89	13,023 92
FEDERAL NATL MTG ASSN			

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Asset Type	Units	Fed Tax Cost	Market Value
POOL #AB5511			
DTD 06/01/12 3 500% DUE 07/01/42	9,091 282	9,677 97	9,621 30
FEDERAL NATL MTG ASSN			
POOL #AD8529			
DTD 08/01/10 4 500% DUE 08/01/40	5,160 984	5,621 59	5,650 81
FEDERAL NATL MTG ASSN			
POOL #AE0392			
DTD 09/01/10 5 500% DUE 12/01/39	3,546 303	3,974 10	3,990 30
FEDERAL NATL MTG ASSN			
POOL #AE0984			
DTD 02/01/11 4 500% DUE 02/01/41	12,986 761	13,232 27	14,235 83
FEDERAL NATL MTG ASSN			
POOL #AJ1415			
DTD 09/01/11 4 500% DUE 09/01/41	3,671 912	3,955 91	4,025 70
FEDERAL NATL MTG ASSN			
POOL #AL2069			
DTD 06/01/12 5 000% DUE 08/01/41	763 131	847 09	848 66
FEDERAL NATL MTG ASSN			
POOL #AL6307			
DTD 01/01/15 4 500% DUE 02/01/45	610 981	663 67	666 58
FEDERAL NATL MTG ASSN			
POOL #AL7579			
DTD 10/01/15 5 500% DUE 02/01/42	797 634	900 08	896 71
FEDERAL NATL MTG ASSN			
POOL #AO7562			
DTD 09/01/12 3 000% DUE 10/01/42	7,836 247	8,093 36	8,150 48
FEDERAL NATL MTG ASSN			
POOL #AR2263			
DTD 01/01/13 3 500% DUE 02/01/43	9,229 110	9,671 11	9,740 31
FEDERAL NATL MTG ASSN			
POOL #AS0837			
DTD 09/01/13 5 000% DUE 10/01/43	731 723	817 71	812 15
FEDERAL NATL MTG ASSN			
POOL #AS1131			
DTD 10/01/13 4 500% DUE 11/01/43	7,874 555	8,436 85	8,589 72
FEDERAL NATL MTG ASSN			
POOL #AS2328			
DTD 04/01/14 4 500% DUE 05/01/44	696 716	757 68	760.00
FEDERAL NATL MTG ASSN			

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Asset Type	Units	Fed Tax Cost	Market Value
POOL #AS3154			
DTD 07/01/14 4 000% DUE 08/01/44	13,216 542	14,166 49	14,164 83
FEDERAL NATL MTG ASSN			
POOL #AS5696			
DTD 07/01/15 3 500% DUE 08/01/45	18,256 608	18,991 16	19,271 31
FEDERAL NATL MTG ASSN			
POOL #AW6230			
DTD 06/01/14 4 000% DUE 06/01/44	758 524	810 43	812 95
FEDERAL NATL MTG ASSN			
POOL #AW7396			
DTD 09/01/14 3 500% DUE 01/01/27	6,603 382	7,026 42	7,001 96
FEDERAL NATL MTG ASSN			
POOL #AX2179			
DTD 11/01/14 4 500% DUE 11/01/44	1,384 924	1,502 23	1,515 18
FEDERAL NATL MTG ASSN			
POOL #AX2501			
DTD 10/01/14 4 000% DUE 10/01/44	1,477 851	1,582 00	1,583 95
FEDERAL NATL MTG ASSN			
POOL #AY0811			
DTD 04/01/15 3 500% DUE 04/01/45	902 806	943 44	953 06
FEDERAL NATL MTG ASSN			
POOL #AY4096			
DTD 02/01/15 3 000% DUE 02/01/45	894 821	906 59	929 46
FEDERAL NATL MTG ASSN			
POOL #AY9608			
DTD 04/01/15 3 500% DUE 04/01/45	979 640	1,021 60	1,034 32
FEDERAL NATL MTG ASSN			
POOL #MA2405			
DTD 08/01/15 4 000% DUE 09/01/45	11,881 679	12,713 40	12,746 31
FEDERAL NATL MTG ASSN			
POOL #890607			
DTD 04/01/14 5 000% DUE 03/01/44	12,522 621	13,688 79	13,894 35
GENERAL ELEC CAP CORP			
SR MTN			
DTD 01/14/08 5 875% DUE 01/14/38	8,000.000	9,518 22	10,819 76
GOLDMAN SACHS GROUP INC			
UNSECD SR NT CALL 11/25/25 @100			
DTD 02/25/16 3 750% DUE 02/25/26	10,000 000	10,242 10	10,525 00
HOME DEPOT INC			

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Asset Type	Units	Fed Tax Cost	Market Value
UNSECD SR BD CALL 3/1/21 @100			
DTD 02/12/16 2 000% DUE 04/01/21	7,000.000	7,072 38	7,189 49
JPMORGAN CHASE & CO			
SR UNSECD MTN			
DTD 01/28/14 3 875% DUE 02/01/24	13,000 000	13,266 75	14,044 16
LOCKHEED MARTIN CORP			
SR UNSECD NT CALL 10/23/20 @100			
DTD 11/23/15 2 500% DUE 11/23/20	7,000 000	6,999 58	7,223.09
MICROSOFT CORP			
SR UNSECD NT CALL 08/12/44 @100			
DTD 02/12/15 3 750% DUE 02/12/45	10,000 000	9,946 40	10,161 80
MORGAN STANLEY			
SR UNSECD NT			
DTD 03/22/12 4 750% DUE 03/22/17	6,000 000	5,824 68	6,148 80
MORGAN STANLEY			
SR UNSECD NT			
DTD 10/23/14 3 700% DUE 10/23/24	7,000 000	7,014 16	7,324 59
ORACLE CORP			
SR UNSECD NT CALL 2/15/25 @100			
DTD 05/05/15 2 950% DUE 05/15/25	7,000 000	6,718 04	7,275.03
SOUTHERN CO UNSECD SR NT			
CALL 04/01/26 @100			
DTD 05/24/16 3 250% DUE 07/01/26	7,000 000	7,006 93	7,271 04
TOYOTA MTR CR CORP			
SR UNSECD MTN			
DTD 10/05/12 1 250% DUE 10/05/17	7,000 000	7,014 29	7,028 49
UNITED STATES TREAS BD			
DTD 05/15/12 3 000% DUE 05/15/42	8,000 000	8,507 27	9,240 64
UNITED STATES TREAS BD			
DTD 08/15/14 3 125% DUE 08/15/44	19,000 000	19,393 76	22,365 09
UNITED STATES TREAS BD			
INFLATION INDEX			
DTD 01/30/09 2 500% DUE 01/15/29	21,170 180	27,988 71	26,823 25
UNITED STATES TREAS BDS			
DTD 02/15/14 3 625% DUE 02/15/44	12,000 000	12,747 88	15,472 56
UNITED STATES TREAS NT			
DTD 02/16/16 1 625% DUE 02/15/26	16,000 000	15,641 33	16,180 00
UNITED STATES TREAS NT			
DTD 04/30/13 1 125% DUE 04/30/20	3,000 000	2,935 31	3,029 43

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Asset Type	Units	Fed Tax Cost	Market Value
UNITED STATES TREAS NT			
DTD 05/15/09 3 125% DUE 05/15/19	9,000 000	9,808 88	9,619.47
UNITED STATES TREAS NT			
DTD 05/15/14 0 875% DUE 05/15/17	12,000 000	12,018 10	12,037 56
UNITED STATES TREAS NT			
DTD 08/15/13 2 500% DUE 08/15/23	17,000 000	17,302 24	18,416 44
UNITED STATES TREAS NT			
DTD 08/15/15 2 000% DUE 08/15/25	18,000 000	17,722 48	18,817 74
UNITED STATES TREAS NT			
DTD 08/31/12 0 625% DUE 08/31/17	3,000 000	2,973 99	3,002 70
UNITED STATES TREAS NT			
DTD 08/31/15 1 875% DUE 08/31/22	6,000 000	6,141 86	6,236 04
UNITED STATES TREAS NT			
DTD 09/30/11 1 000% DUE 09/30/16	33,000 000	33,069 98	33,053 13
UNITED STATES TREAS NT			
DTD 10/31/12 0 750% DUE 10/31/17	21,000 000	20,875 27	21,050 82
UNITED STATES TREAS NT			
DTD 10/31/13 1 250% DUE 10/31/18	16,000 000	16,023 03	16,221 92
UNITED STATES TREAS NT			
DTD 10/31/14 1 500% DUE 10/31/19	34,000 000	33,931 04	34,791 52
UNITED STATES TREAS NT			
DTD 11/15/11 2 000% DUE 11/15/21	28,000 000	28,208 28	29,350 72
UNITED STATES TREAS NT			
DTD 11/30/15 1 625% DUE 11/30/20	2,000 000	1,995 31	2,058 60
UNITED STATES TREAS NT			
INFLATION INDEX			
DTD 01/31/06 2 000% DUE 01/15/26	22,900 510	26,554 72	26,940 62
UNITED STATES TREAS NT			
INFLATION INDEX			
DTD 07/15/15 0 375% DUE 07/15/25	55,482 350	53,800 05	57,129 62
UNITED STATES TREAS NT			
INFLATION INDEX			
DTD 07/31/12 0 125% DUE 07/15/22	26,006 750	26,041 93	26,592 68
UNITED STATES TREAS NTS			
DTD 02/15/12 2 000% DUE 02/15/22	1,000 000	1,015 92	1,047 42
UNITED STATES TREAS NTS			
DTD 04/30/12 0 875% DUE 04/30/17	9,000 000	9,033 49	9,027 36
UNITED STATES TREAS NTS			
DTD 08/15/14 2 375% DUE 08/15/24	23,000 000	23,782 60	24,757 43

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Asset Type	Units	Fed Tax Cost	Market Value
VERIZON COMMUNICATIONS INC			
SR UNSCED NT			
DTD 09/18/13 5 150% DUE 09/15/23	9,000 000	10,339 02	10,481 67
VISA INC			
SR UNSECD NT CALL 6/14/45 @100			
DTD 12/14/15 4 300% DUE 12/14/45	7,000 000	7,044 01	8,104 25
WACHOVIA CORP			
NEW NT			
DTD 06/08/07 5 750% DUE 06/15/17	1,000 000	1,085 82	1,043 02
WELLS FARGO & CO NEW			
UNSECD MEDIUM TERM SR NT			
DTD 09/09/14 3 300% DUE 09/09/24	12,000 000	11,808 72	12,585 96
WELLS FARGO ULTRA SHORT TERM			
INCOME FUND INSTL CL	13,555 730	115,604 67	114,952 59
Total INVESTMENT GRADE TAXABLE		1,491,671 24	1,496,480 67
INTERNATIONAL DEVELOPED BONDS			
ASTRAZENECA PLC			
SR NT			
DTD 09/12/07 5 900% DUE 09/15/17	9,000 000	10,046 43	9,509 85
SHELL INTL FIN B V			
SR UNSECD NT NETHERLANDS			
DTD 08/12/13 1 900% DUE 08/10/18	7,000 000	7,010 26	7,120 82
Total INTERNATIONAL DEVELOPED BONDS		17,056 69	16,630 67
GLOBAL HIGH YIELD TAXABLE			
PIMCO HIGH YIELD FD			
INSTL CL	35,751 360	311,049 05	304,959 10
Total GLOBAL HIGH YIELD TAXABLE		311,049 05	304,959 10
Total FIXED INCOME		1,819,776 98	1,818,070 44
HEDGE FUNDS			
HEDGE FUNDS SPECIFIC STRATEGY			
AQR MANAGED FUTURES STRATEGY			
FUND CL I	29,185 865	307,826 87	303,533.00
ARBITRAGE FUND			

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Asset Type	Units	Fed Tax Cost	Market Value
CL I	20,756 549	270,950 59	272,533.49
BOSTON PARTNERS LONG/SHORT RESH			
FUND INSTL CL	18,153 549	279,959 72	267,583 31
LEGG MASON BW ABSOLUTE RETURN			
OPPORTUNITIES FUND CL I	22,523 288	264,877 03	261,044 91
NEUBERGER BERMAN LONG SHORT FUND			
INSTL CL	26,774 456	341,670.53	340,303 34
THE MERGER FD	22,121 149	342,435 39	341,771 75
Total HEDGE FUNDS SPECIFIC STRATEGY		1,807,720 13	1,786,769 80
Total HEDGE FUNDS		1,807,720 13	1,786,769 80

REAL ESTATE

PUBLIC REITS

AG MTG INVT TR INC			
REITS	112 000	1,821 36	1,617 28
AMERICAN ASSETS TR INC			
REIT	54 000	1,421 44	2,291 76
APOLLO COML REAL ESTATE FIN INC			
REITS	206 000	3,455 28	3,310 42
BOSTON PROPERTIES INC			
COM	48 000	5,057 19	6,331 20
CHATHAM LODGING TR			
REITS	169 000	3,580 91	3,714 62
COLONY CAPITAL INC			
REITS	414 000	8,262 71	6,354 90
COLONY STARWOOD HOMES			
REITS	42 000	1,070 23	1,277 64
DOUGLAS EMMETT INC			
REITS	83 000	2,412 76	2,948 16
EQUITY RESIDENTIAL			
SH BEN INT	89 000	5,221 15	6,130 32
ESSEX PPTY TR INC			
COM	14 000	2,371 76	3,193 26
FRANKLIN STR PPTYS CORP			
REITS	403 000	4,704 64	4,944 81
GENERAL GROWTH PPTYS INC			

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Asset Type	Units	Fed Tax Cost	Market Value
NEW REITS	88.000	2,459 05	2,624 16
KIMCO REALTY CORP			
COM	183 000	3,616 93	5,742 54
MACERICH CO			
COM	42 000	3,253 64	3,586.38
POTLATCH CORP			
NEW REIT	47 000	1,512 42	1,602 70
PRUDENTIAL GLOBAL REAL ESTATE			
FUND CL Z	19,105 639	479,169 43	477,258 86
RAYONIER INC			
REIT	187 000	4,419 54	4,906 88
REGENCY CTRS CORP			
COM	87 000	4,225 11	7,284.51
RYMAN HOSPITALITY PPTYS INC			
REITS	41 000	1,815 01	2,076 65
SL GREEN RLTY CORP			
COM	62 000	5,774 51	6,601 14
STARWOOD PPTY TR INC			
REITS	100 000	2,163 00	2,072 00
VANGUARD REIT			
ETF	5,531 000	342,792 30	490,433 77
Total PUBLIC REITS		890,580 37	1,046,303 96
Total REAL ESTATE		890,580 37	1,046,303 96
TANGIBLE ASSETS			
COMMODITIES			
CREDIT SUISSE COMMODITY-RETURN			
STRATEGY FUND CL I	123,801 667	836,000 00	633,864 54
TOTAL ASSETS		14,579,504 15	15,033,236 79
NET TOTAL		14,579,504 15	15,033,236.79

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Part XV

Grants and Contributions Paid During the Year

Relationship to foundation			Foundation		Purpose	Amount
Recipient	manager	Status				
Alexian Brothers Housing and Health Alliance 825 W. Wellington Avenue Chicago, IL 60657	N/A	PC	TO SUPPORT BONAVENTURE HOUSE OCCUPATION THERAPY PROGRAM FOR HOMELESS ADULTS WITH HIV/AIDS		10,000	
All Chicago Making Homelessness History 651 W Washington Blvd Ste 504 Chicago, IL 60661-2125	N/A	PC	TO SUPPORT THE STUDENT EMERGENCY FUND		5,000	
American Theater Company 1909 W Byron St. Chicago, IL 60613	N/A	PC	GRANT FOR THE YOUTH ENSEMBLE		5,000	
Aspire 1815 S Wolf Rd Hillside, IL 60162	N/A	PC	TO SUPPORT THE ASPIRE CAREER CENTER		10,000	
70 East Lake Street Suite 1418 Chicago, IL 60601	N/A	PC	GRANT FOR THE A. MONTGOMERY WARD SCHOLARSHIP AWARD		69,000	
Avenues to Independence 515 Busse Hwy Park Ridge, IL 60068	N/A	PC	GRANT FOR THE COMPUTER TRAINING CENTER SOFTWARE & EQUIPMENT FOR ADULTS WITH DISABILITIES		7,531	
Boys and Girls Clubs of Chicago 550 W. Van Buren St. Suite 350 Chicago, IL 60607	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION		10,000	
Casa Central Social Service Corporation 1343 N California Ave Chicago, IL 60622-2803	N/A	PC	TO SUPPORT LA POSADA INTERIM HOUSING PROGRAM FOR HOMELESS FAMILIES		10,000	
Chicago Family Health Center 9119 S Exchange Ave Chicago, IL 60617-4225	N/A	PC	TO SUPPORT SMILES FOR THE FUTURE: PEDIATRIC DENTAL CARE		20,000	

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Grants and Contributions Paid During the Year

Recipient	Relationship to foundation		Foundation Status	Purpose	Amount
	manager	manager			
Visually Impaired 1850 W Roosevelt Road Chicago, IL 60608-1200	N/A		PC	TO SUPPORT CHICAGOLAND RADIO INFORMATION	10,000
Chicago Zoological Society 3300 Golf Road Brookfield, IL 60513	N/A		PC	GRANT FOR THE ZOO FOR ALL: INCLUSION AND ACCESS PROGRAMMING	10,000
Chicagoland Lutheran Educational Foundation 861 South Church Road Bensenville, IL 60106	N/A		PC	TO SUPPORT SPECIAL EDU. SERV. FOR CHILD IN CHICAGO LUTHERAN ELEMENTARY SCHOOLS	5,000
Children's Place Association 700 N. Sacramento, Suite 300 Chicago, IL 60612	N/A		PC	GRANT FOR THE ARTHUR E. JONES EARLY CHILDHOOD CARE AND LEARNING CENTER	10,000
Child's Voice 180 Hansen Court Wood Dale, IL 60191	N/A		PC	TO SUPPORT THE CHILD'S VOICE EARLY INTERVENTION PROGRAM	5,000
Community Nurse Health Association 23 Calendar Ave La Grange, IL 60525-2365	N/A		PC	FOR ACCESS TO ORAL HEALTHCARE SERVICES FOR LOW-INCOME FAMILIES	5,000
Donka, Inc. 400 North County Farm Road Wheaton, IL 60187	N/A		PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	10,000
East Village Youth Program 3643 W Belmont Ave Chicago, IL 60618-5327	N/A		PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	7,500
Easter Seals DuPage and the Fox Valley Region 830 S. Addison Avenue Villa Park, IL 60181	N/A		PC	FOR PEDIATRIC THERAPY TO LOW INCOME CHILDREN	7,500

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Grants and Contributions Paid During the Year

Recipient	Relationship to foundation		Foundation		Purpose	Amount
	manager	Status				
Face the Future Foundation 500 N. Michigan Ave., Suite 600 Chicago, IL 60611	N/A	PC		TO SUPPORT PATIENTS THROUGH FAMILY FOCUSED SOCIAL WORK SERVICES	10,000	
Field Museum of Natural History 1400 S Lake Shore Dr Chicago, IL 60605-2827	N/A	PC		GRANT FOR THE LEARNING CENTER	25,000	
Foundations of Music 1801 W Belle Plaine Ste 206 Chicago, IL 60613-1826	N/A	PC		GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	5,000	
Glenwood Academy 500 W 187th St Glenwood, IL 60425	N/A	PC		COTTAGE SERVICE (CRIS) RADIO & THE BEACON SHOW AN FIRE ALARM SYSTEM FOR RYERSON COTTAGE	21,902	
Greater Chicago Food Depository 4100 W Ann Lurie Place Chicago, IL 60632-3920	N/A	PC		GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	5,000	
Harris Theater for Music and Dance 205 East Randolph Drive Chicago, IL 60601	N/A	PC		TO SUPPORT ARTS EDUCATION PARTNERSHIP AND ACCESS TICKETS	5,000	
Have Dreams (Helping Autistic Voices Emerge) 515 Busse Hwy Ste 150 Park Ridge, IL 60068-3155	N/A	PC		GRANT FOR THE TECHNOLOGY ON THE SPECTRUM	7,500	
Helping Hand Center 9649 West 55th Street Country Side, IL 60525	N/A	PC		GRANT FOR THE INCREASING ACCESS TO TECHNOLOGY FOR CHILDREN WITH AUTISM	7,500	
High Jump 59 W. North Boulevard Chicago, IL 60610-1492	N/A	PC		GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	7,500	

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Grants and Contributions Paid During the Year

Recipient	Relationship to foundation manager	Foundation Status	Purpose	Amount
Humanitarian Service Project 465 Randy Rd Carol Stream, IL 60188-2119	N/A	PC	GRANT FOR THE CHILDREN'S BIRTHDAY PROJECT	3,000
Inner Voice, Inc. 212 W Van Buren, Suite 300 Chicago, IL 60607-3909	N/A	PC	GRANT FOR THE QUALITY OF LIFE MATTERS	25,000
Institute of Women Today 7315 S. Yale Ave. Chicago, IL 60621	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	15,000
IWS Children's Clinic 320 Lake St Oak Park, IL 60302-2612	N/A	PC	NEW PHONE SYSTEM FOR CHILDREN'S HEALTH CLINIC	13,827
6501 S. Promontory Drive (East 65th Street at Lake Michigan) Chicago, IL 60649	N/A	PC	GRANT FOR THE LA RABIDA'S TUTORING PROGRAM	5,000
Little City Foundation 1760 W. Algonquin Road Palatine, IL 60067	N/A	PC	TO SUPPORT THE EQUINE THERAPY PROGRAM	10,000
Paul Center P.O. Box 14699 Chicago, IL 60614	N/A	PC	TO SUPPORT THE CHILD DEVELOPMENT PROGRAM	10,000
Marklund Children's Home 15450 Wyatt Dr. Geneva, IL 60134	N/A	PC	FOR THE GYM FLOORING REPLACEMENT	27,000
Mary Crane Center 4006 W. Lake Street Chicago, IL 60624	N/A	PC	GRANT FOR THE MORSE SITE CAPITAL SUPPORT AND GENERAL OPERATIONS OF THE ORGANIZATION	15,000

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Grants and Contributions Paid During the Year

Recipient	Relationship to foundation manager	Foundation Status	Purpose	Amount
Mercy Housing Lakefront 1999 Broadway Ste 1000 Denver, CO 80202-5704	N/A	PC	FOR APPLIANCES FOR ADA ACCESSIBLE UNITS AT STERLING PARK APARTMENTS	25,000
Mother McAuley Liberal Arts High School 3737 W. 99th Street Chicago, IL 60655	N/A	PC	GRANT FOR THE CENTER FOR INNOVATIVE TEACHING	20,000
Museum of Science and Industry 5700 S Lake Shore Drive Chicago, IL 60637	N/A	PC	THIRD INSTALLMENT OF A 5 YEAR GRANT TO SUPPORT THE BUILDING PRESERVATION INITIATIVE	25,000
Northern Illinois Food Bank 273 Dearborn Court Geneva, IL 60134	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	5,000
Parenthesis Family Center 405 S. Euclid Ave. Oak Park, IL 60304	N/A	PC	TO SUPPORT THE TECHNOLOGY MAINTENANCE & SOCIAL MEDIA EXPANSION FOR PROGRAMMING	15,048
Reading In Motion 65 East Wacker Place Chicago, IL 60601	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	7,500
Royal Family Kids Camp, Inc. 3000 W Macarthur Blvd Santa Ana, CA 92704-6916	N/A	PC	TO SUPPORT THE SUMMER CAMP FOR ABUSED NEGLECTED AND ABANDONED CHILDREN	5,000
Sarah's Circle 4838 North Sheridan Chicago, IL 60640	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
Teen Parent Connection 475 Taft Ave Glen Ellyn, IL 60137	N/A	PC	GRANT FOR THE ADOLESCENT FAMILY STRENGTHENING	5,000

The A. Montgomery Ward Foundation

36-2417437

Part XV

Grants and Contributions Paid During the Year

Recipient	Relationship to foundation		Foundation Status	Purpose	Amount
	manager				
The Auditorium Theatre 50 E. Congress Pkwy Chicago, IL 60605-1214	N/A		PC	TO SUPPORT "HANDS TOGETHER, HEART TO HEART" PROGRAM	5,000
The Bridge Teen Center, NFP 15555 S 71St Ct Orland Park, IL 60462-5109	N/A		PC	TO SUPPORT THE EXPRESSIVE ARTS PROGRAMS FOR TEENS	5,000
The Night Ministry 4711 N Ravenswood Ave Chicago, IL 60640-4407	N/A		PC	TO SUPPORT THE RESPONSE-ABILITY PREGNANT AND PARENTING PROGRAM (RAPPP)	22,500
The Resurrection Project 1818 S Paulina St Chicago, IL 60608-2719	N/A		PC	GENERATION COLLEGE PERSISTENCE AND CREATING A CULTURE OF DEGREE ATTAINMENT	10,000
Foundation 116 N. Schmale Road Carol Stream, IL 60188	N/A		PC	TO SUPPORT THE WDSRA INCLUSION SERVICES	6,500
Wings Program Inc P.O.Box 95615 Palatine, IL 60095	N/A		PC	GRANT FOR THE WINGS SAFE HOUSE SHELTER AND PROGRAMS	10,000
You Can Make It, Inc. 5052 S. Lafin Street Chicago, IL 60609	N/A		PC	GRANT FOR THE YOU CAN MAKE IT INTERIM SHELTER PROGRAM	10,000
YWCA Lake County 1425 Tristate Parkway Gurnee, IL 60031-9120	N/A		PC	TO SUPPORT THE YWCA YOUTH DEVELOP PROG.	15,000
					<u>646,308</u>

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	3,224.	3,224.
FOREIGN DIVIDENDS	44,660.	44,660.
NONDIVIDEND DISTRIBUTIONS	5,992.	
DOMESTIC DIVIDENDS	157,583.	157,583.
OTHER INTEREST	17,020.	17,020.
FOREIGN INTEREST	460.	460.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	5,865.	5,865.
NON-TAXABLE FOREIGN INCOME	-308.	
NONDISTRIBUTIVE U.S. GOVERNMENT INTEREST	288.	288.
MARKET DISCOUNT - OTHER INTEREST	101.	101.
NONQUALIFIED FOREIGN DIVIDENDS	25,570.	25,570.
NONQUALIFIED DOMESTIC DIVIDENDS	110,759.	110,759.
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TOTAL	371,214.	365,530.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER INCOME	46.	46.
PARTNERSHIP INCOME		30.
	-----	-----
TOTALS	46.	76.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	2,400.			2,400.
TOTALS	2,400.	NONE	NONE	2,400.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
GRANTMAKING FEES - BOA	38,028.		38,028.
INVESTMENT ADVISORY FEES	14,324.	14,324.	
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TOTALS	52,352.	14,324.	38,028.
	=====	=====	=====

FORM 990PF, PART I - TAXES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	2,522.	2,522.
EXCISE TAX - PRIOR YEAR	12,543.	
EXCISE TAX ESTIMATES	6,920.	
FOREIGN TAXES ON QUALIFIED FOR	1,678.	1,678.
FOREIGN TAXES ON NONQUALIFIED	1,666.	1,666.
	-----	-----
TOTALS	25,329.	5,866.
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THE A. MONTGOMERY WARD FOUNDATION

36-2417437

FORM 990PF, PART I - OTHER EXPENSES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	101.	101.	
OTHER ALLOCABLE EXPENSE-INCOME	101.	101.	
OTHER INVESTMENT FEE	125.	125.	
STATE FILING FEE	15.	15.	15.
OTHER CHARITABLE EXPENSES	1,192.		1,192.
PARTNERSHIP EXPENSES		1,971.	
TOTALS	1,534.	2,298.	1,207.

FORM 990PF; PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION -----	AMOUNT -----
NET GAIN ON YEAR END SALES	473.
PARTNERSHIP GAIN DISTR.	23,848.
ACCRUED INCOME	65.
DEFERRED INCOME	970.

TOTAL	25,356.
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FORM 990PF; PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
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DESCRIPTION -----	AMOUNT -----
ADJUSTMENTS TO CARRYING VALUE	7,515.
COMMON TRUST FUND TIMING	693.
ROC BASIS ADJUSTMENTS	187,681.

TOTAL	195,889.
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GAINS AND LOSSES FROM PASS-THRU ENTITIES

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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS -9,126.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-9,126.00

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NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 1,798.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-23,848.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

-22,050.00

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THE A. MONTGOMERY WARD FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
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36-2417437

RECIPIENT NAME:

DEBRA GRAND, BANK OF AMERICA

ADDRESS:

135 S. LASALLE

CHICAGO, IL 60603

RECIPIENT'S PHONE NUMBER: 312-828-2055

FORM, INFORMATION AND MATERIALS:

SEE WEBSITE -

www.bankofamerica.com/philanthropic/grantmaking.go

SUBMISSION DEADLINES:

APRIL 15 AND OCTOBER 15

RESTRICTIONS OR LIMITATIONS ON AWARDS:

PUBLIC CHARITY, SEE GRANT APPLICATION WEBSITE

STATEMENT 12

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.