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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 DECEMBER 1 **, 2015, and ending** NOVEMBER 30 **, 20** 16

Name of foundation
YEN CHUANG FOUNDATION

A Employer identification number
77-0071175

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
1247 ELKO DRIVE

B Telephone number (see instructions)
408-747-1769

City or town, state or province, country, and ZIP or foreign postal code
SUNNYVALE, CALIFORNIA 94089

C If exemption application is pending, check here ▶ ☐

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

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

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

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)* ▶ $ 4675114

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3 Interest on savings and temporary cash investments	374	374		
	4 Dividends and interest from securities	82101	82101		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	24832			
	b Gross sales price for all assets on line 6a 2999265				
	7 Capital gain net income (from Part IV, line 2) . .		24832		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold . . .				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	107307	107307		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3800	1900		1900
	c Other professional fees (attach schedule) . . .	15017	15017		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	5115	5058		57
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23932	21975		1957
	25 Contributions, gifts, grants paid	231300			231300
	26 **Total expenses and disbursements.** Add lines 24 and 25	255232	21975		233257
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	(147925)			
	b **Net investment income** (if negative, enter -0-) .		85332		
	c **Adjusted net income** (if negative, enter -0-) . .				

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	129052	119265	119265
	2	Savings and temporary cash investments	348921	1133432	1133432
	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 ▶			
	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)	4408590	3485941	3422417
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	2803	2803	0
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	4889366	4741441	4675114
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)			
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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4889366	4741441	
	30	**Total net assets or fund balances** (see instructions)	4889366	4741441	
	31	**Total liabilities and net assets/fund balances** (see instructions)	4889366	4741441	

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	4889366
2	Enter amount from Part I, line 27a	2	(147925)
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4741441
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4741441

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	SEE SCHEDULE A ATTACHED	P	VARIOUS	VARIOUS
b	DEUTSCHE LARGE CAP VALUE FUND	D	12/31/12	3/17/16
c	LONG TERM CAPITAL GAIN DISTRIBUTIONS			
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	2879941		2938310	(58369)
b	32762		36123	(3361)
c	86562			86562
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				
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	24832
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	269191	5107595	0.05270406130
2013	190055	5195829	0.03657837854
2012	182899	4117234	0.04442278481
2011	197565	3494570	0.05653485264
2010	181200	3923901	0.04617853509

2	**Total** of line 1, column (d)	2	0 23641861238
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 04728372247
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	4704761
5	Multiply line 4 by line 3	5	222459
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	853
7	Add lines 5 and 6	7	223312
8	Enter qualifying distributions from Part XII, line 4	8	233257

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	853	
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	853	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	853	
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 8911			
b	Exempt foreign organizations—tax withheld at source — 6b:			
c	Tax paid with application for extension of time to file (Form 8868) — 6c:			
d	Backup withholding erroneously withheld — 6d:			
7	Total credits and payments. Add lines 6a through 6d	7	8911	
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	8058	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 8058 **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		✔
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✔
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✔
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
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		✔
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		✔
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✔
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		✔
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	✔	
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	✔	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CALIFORNIA			
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	✔	
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		✔
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✔

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

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

Website address ▶

14 The books are in care of ▶ KALVIN TAM Telephone no. ▶ 408-747-1769
Located at ▶ 1247 ELKO DRIVE, SUNNYVALE, CALIFORNIA ZIP+4 ▶ 94089

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
YUNG TSAI YEN 196 TUSCALOOSA, ATHERTON, CA 94025	PRESIDENT 10	0	0	0
HO TZU YEN 196 TASCALOOSA, ATHERTON, CA 94025	SECRETARY 4	0	0	0
SOPHIA YEN 1247 ELKO DRIVE, SUNNYVALE, CA 94089	TREASURER 4	0	0	0

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

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

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

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

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3911537
b	Average of monthly cash balances	1b	864870
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	4776407
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	
3	Subtract line 2 from line 1d	3	4776407
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	71646
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4704761
6	**Minimum investment return.** Enter 5% of line 5	6	235238

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	235238
2a	Tax on investment income for 2015 from Part VI, line 5	2a	853		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	853
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	234385
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	234385
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	234385

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	233257
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	
3	*Amounts set aside for specific charitable projects that satisfy the:*		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	233257
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	853
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	232404

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				234385
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			220361	
b Total for prior years: 20___,20___,20___				
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 233257				
a Applied to 2014, but not more than line 2a			220361	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2015 distributable amount				12896
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				221489
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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).)

YUNG TSAI YEN & HO TZU YEN

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:

YUNG TSAI YEN, 1247 ELKO DRIVE, SUNNYVALE, CALIFORNIA 94089, 408-747-1769

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

NO PRESCRIBED FORM

c Any submission deadlines:

NONE

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

SEE STATEMENT ATTACHED

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 SCHEDULE C ATTACHED				231300
Total ▶ **3a**				231300
b *Approved for future payment*				
Total ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(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			14	374	
4 Dividends and interest from securities			14	82101	
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	24832	
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)				107307	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	107307

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	N/A

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)		✔
	(2) Other assets	1a(2)		✔
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✔
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✔
	(3) Rental of facilities, equipment, or other assets	1b(3)		✔
	(4) Reimbursement arrangements	1b(4)		✔
	(5) Loans or loan guarantees	1b(5)		✔
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✔
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✔

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 8/15/17 | Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☑ if self-employed	PTIN
HELEN WANG		7/3/17		P00086650

Firm's name ▶ HELEN WANG, CPA | Firm's EIN ▶ 77-0077013

Firm's address ▶ P.O. BOX 220, MORGAN HILL, CALIFORNIA 95038 | Phone no. 408-779-9600

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2015 TO NOVEMBER 30, 2016

ACCOUNTING FEE - PART 1, LINE 16b

Preparation of returns of private foundation

OTHER PROFESSIONAL FEES - PART 1, LINE 16c

Investment management fees
Merrill Lynch

OTHER EXPENSES – PART 1, LINE 23

Bank charges	16
Postage	14
Excise tax on investment income	5,000
Filing fee - California Franchise Tax Board	10
Filing fee - California Attorney General's Registry of Charitable Trusts	75
	5,115

INVESTMENTS – CORPORATE STOCK – PART II, LINE 10b

See Schedule B attached

OTHER ASSETS – PART II, LINE 15

	Beginning of Year	End of Year Book Value	FMV
Organization costs	2,803	2,803	0

YEN CHUANG FOUNDATION
77-0071175
FORM 990-PF
FROM DECEMBER 1, 2015 TO NOVEMBER 30, 2016

RESTRICTION OR LIMITATIONS ON AWARDS – PART XV, LINE 2d

The purpose of Yen Chuang Foundation is to support cultural, scientific and educational endeavors.

Current areas of support are:

1. public education
2. education of teens about preventing pregnancy, responsible parenthood, prevention of sexually transmitted deceases
3. population control efforts
4. Asian-American and Taiwanese-American issues
5. prevention of hate crimes and domestic violence
6. medical education for African-Americans and Asian-Americans
7. education about the benefits of universal health care
8. public radio

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE A
SALE OF SECURITIES - PURCHASED
FYE NOVEMBER 30, 2016

	SHARES	DATE ACQUIRED	DATE SOLD	SALES PROCEEDS	COST	GAIN (LOSS)	
BASKET CLIRN ISSUER RBC	2,395	10/31/14	10/28/16	23,950 00	23,950 00	0 00	
BLACKROCK BASIC VALUE FUND	5,471	1/7/10 - 12/11/15	3/7/16	106,630 04	120,875.29	(14,245 25)	
FT UNIT 4950 US ENERGY INDEPENDENCE PORTFOLIO		10/4/14 - 12/25/15	4/25/16	807 43	807.43	0 00	
FT UNIT 4950 US ENERGY INDEPENDENCE PORTFOLIO	13,016	10/4/14 - 6/25/16	8/11/16	81,010 25	102,044 42	(21,034 17)	
INVESCO INTERNATIONAL GROWTH FUND	2,302	1/7/10 - 12/11/15	1/28/16	61,366 23	54,369 54	6,996 69	
LOOMIS SAYLES INVESTMENT GRADE BOND FUND	18,381	9/8/09 - 5/24/16	6/2/16	204,212 74	210,579 24	(6,366 50)	
LOOMIS SAYLES STRATEGIC INCOME FUND	16,846	10/9/14 - 12/17/15	1/28/16	223,715 72	278,202.56	(54,486 84)	
LORD ABBETT GROWTH OPPORTUNITIES FUND	6,062	1/7/10 - 12/18/15	6/21/16	89,903 08	101,243.34	(11,340 26)	
PIMCO DIVERSIFIED INCOME FUND	10,649	6/16/14 - 12/31/15	1/28/16	105,849 80	125,101.56	(19,251 76)	
PIMCO LOW DURATION FUND	7,315	1/7/10 -7/29/16	8/30/16	72,194 48	75,639 79	(3,445 31)	
SP500 CLIRN ISSUER RBC CAP 12 02%	26,736	10/31/14	10/28/16	299,496 67	267,360.00	32,136 67	
SP500 CLIRN ISSUER DB CAP	11,925	11/25/14	11/23/16	132,066 75	119,250 00	12,816 75	
TEMPLETON GLBL BOND FUND	5,304	1/7/10 - 8/15/16	8/30/16	59,770 92	67,418 03	(7,647 11)	
INVESCO DEVELOPING MKTS - A	1,454	VARIOUS	6/17/16	39,976 12	11,721 42	28,254 70	
INVESCO TECHNOLOGY - A	630	VARIOUS	6/17/16	17,037 01	15,071 93	1,965 08	
AB LARGE CAP GROWTH	9	12/23/15	1/4/16	346 52	353 87	(7 35)	
AB LIMITED DURATION HIGH	4,892	3/18/16 - 10/31/16	11/2/16	50,194 33	48,787 10	1,407 23	
AMG MANAGERS REAL ESTATE SECURITIES	3,707	5/10/16 & 9/27/16	11/5/16	42,408 78	45,635 91	(3,227 13)	
AQR MANAGED FUTURES STRATEGY FUND	4,730	11/2/16	11/15/16	44,505 01	45,923 87	(1,418 86)	
AQUILA THREE PEAKS HIGH INCOME FUND	5,841	1/4/16 - 8/31/16	9/13/16	49,532 54	48,786 20	746 34	
AQUILA THREE PEAKS HIGH INCOME FUND					(0 32)	0 32	Wash sale
AQUILA THREE PEAKS HIGH INCOME FUND	8	8/15/16 & 10/31/16	11/15/16	68 25	69 38	(1 13)	
BLACKSTONE ALT MULTI STRATEGY FUND	3,453	1/4/16 & 7/12/16	11/2/16	35,121 74	34,969 72	152 02	
DAVIS FINANCIAL FUND	1	11/18/15	1/4/16	39 66	42 32	(2 66)	
DAVIS FINANCIAL FUND					(2 66)	2 66	Wash sale
DAVIS FINANCIAL FUND	778	11/18/15	7/1/16	30,614 30	32,924 96	(2,310 66)	
DAVIS FINANCIAL FUND	0	12/11/15	7/1/16	17 79	18 36	(0 57)	
EATON VANCE FLOATING	4,760	1/28/15 - 2/29/16	3/18/16	48,315 87	51,319 23	(3,003 36)	
EATON VANCE FLOATING	14	4/1/16 - 8/31/16	9/13/16	152 82	147 13	5 69	
EATON VANCE FLOATING	0	9/30/16	10/20/16	0 28	0 28	0 00	
FIRST TR NYSE ARCA BIOTE	35	1/5/15	1/4/16	3,828 99	3,594 84	234 15	
FIRST TR NYSE ARCA BIOTE	346	1/5/15 - 5/26/15	1/27/16	31,985 45	35,729 85	(3,744 40)	
FIRST TR NYSE ARCA BIOTE	35	5/26/15 - 10/1/15	2/9/16	13,081 86	18,793 97	(5,712 11)	
FIRST TR NYSE STOXX DVD 30	2,931	5/3/16 - 9/30/16	10/17/16	33,412 67	36,602 79	(3,190 12)	
FIRST TR NYSE STOXX DVD 30	0	9/30/16	10/24/16	4 32	4 38	(0 06)	
FIRST TR VALUE FUND	1,444	5/16/14 - 6/9/15	11/25/15	35,088 55	32,830 24	2,258 31	
FT NASDAQ TECH DVD INDEX FUND	1,819	3/20/15 - 10/1/15	1/4/16	45,292 27	49,858 70	(4,566 43)	
GUGGENHEIM BULLETSHARES 2021 CORP BD	479	9/24/14	9/13/16	10,298 33	9,953 62	344 71	
GUGGENHEIM BULLETSHARES 2021 CORP BD	1,856	9/24/14 - 9/8/16	9/26/16	40,067 44	39,148 73	918 71	
GUGGENHEIM BULLETSHARES 2021 CORP BD	0	9/8/16	10/24/16	0 57	0 58	(0 01)	
GUGGENHEIM BULLETSHARES 2022 CORP BD	42	1/28/15	9/13/16	903 82	890 40	13 42	
GUGGENHEIM BULLETSHARES 2022 CORP BD	2,319	1/28/15 - 9/8/16	9/26/16	50,182 07	48,788 61	1,393 46	
GUGGENHEIM BULLETSHARES 2022 CORP BD	0	9/8/16	10/24/16	5 87	5 88	(0 01)	
GUGGENHEIM BULLETSHARES 2023 CORP BD	718	1/28/2015 - 9/8/16	9/26/16	15,270 07	14,871 14	398 93	
GUGGENHEIM BULLETSHARES 2023 CORP BD	1	9/8/16	10/24/16	17 74	17 83	(0 09)	
HARTFORD WORLD BOND FUND	2,266	3/31/16	9/13/16	23,448 83	23,312 89	135 94	
HEALTH CARE SELECT SPDR	28	11/7/13	1/4/16	1,966 54	1,477 56	488 98	
HEALTH CARE SELECT SPDR	315	11/7/13 - 3/13/14	6/14/16	22,298 99	17,979 20	4,319 79	
ISHARES CURR HEDGED MSCI	1,761	12/3/15 & 1/4/16	4/20/16	44,939 74	46,229 00	(1,289 26)	
ISHARES EDGE MSCI USA QUALITY	8,904,872	12/3/15 - 6/27/16	8/3/16	60,240 48	57,112 53	3,127 95	
ISHARES IBOND DEC 2024	40	11/23/15	1/4/16	957 58	968 40	(10 82)	
ISHARES IBOND DEC 2024	31	11/23/15	9/13/16	786 49	750 51	35 98	
ISHARES MSCI USA MOMENTU	470 220	11/24/15 - 3/30/16	4/20/16	34,715 25	34,776 52	(61 27)	
ISHARES US ENERGY	1,272	2/9/16 & 3/30/16	4/27/16	49,009 09	39,273 89	9,735 20	
ISHARES US ENERGY	0	03/30/16	5/23/16	17 09	16 07	1 02	
LORD ABBETT GROWTH LEADERS FUND	1,992	12/23/15 & 1/4/16	5/10/16	43,462 52	44,754 14	(1,291 62)	
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	3	11/7/13	1/4/16	203 72	144 69	59 03	
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	278	11/7/13 - 3/10/14	6/14/16	17,496 83	14,843 60	2,653 23	
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	544	3/10/14 - 9/30/16	10/13/16	32,590 33	37,127 67	(4,537 34)	
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	1	9/30/16	10/24/16	42 68	44 71	(2 03)	
POWERSHARES S & P 500 DIVIDEND ARISTOCRATES ETF	23	5/12/15	1/4/16	1,108 05	1,159 18	(51 13)	
PRINCIPPAL PREFERRED SECURITIES	25	1/28/15	9/13/16	259 64	261 89	(2 25)	
PRINCIPPAL PREFERRED SECURITIES					(2 25)	2 25	Wash sale
SPDR S & P 500 ETF TRUST	42	11/9/15	1/4/16	8,379 27	8,712 04	(332 77)	
SPDR S & P 500 ETF TRUST	336	11/9/15 & 11/25/15	4/20/16	70,677 98	70,056 98	621 00	
SPDR S & P TRANSPORTATION ETF	991	1/5/15 - 10/1/15	12/23/15	43,048 25	50,840 18	(7,791 93)	
TEMPLETON GLBL BOND FD ADV CL	2,088	3/10/14 - 3/15/16	3/31/16	23,889 92	26,473 21	(2,583 29)	
THOMPSON BOND FUND CL	4,515	3/10/14 - 1/4/16	3/8/16	47,409 68	52,924 67	(5,514 99)	
VANGUARD DIVIDEND APPRECIATION ETF	10	3/10/14	1/4/16	761 22	752 96	8 26	
VANGUARD DIVIDEND APPRECIATION ETF	884	3/10/14 - 3/29/16	4/20/16	72,968 73	68,058 11	4,910 62	
VANGUARD INFORMATIONTECH ETF	31	12/3/13	1/4/16	3,280 72	2,675 91	604 81	
VANGUARD INFORMATIONTECH ETF	214	12/3/13 - 3/10/14	6/14/16	23,026 41	19,286 76	3,739 65	
VANGUARD REIT ETF	398	7/1/16	11/2/16	31,525 69	35,280 83	(3,755 14)	
VANGUARD REIT ETF					(3,730 39)	3,730 39	Wash sale
VANGUARD TOTAL STOCK MARKET ETF	34	11/7/13	1/4/16	3,469 64	3,111 17	358 47	
VANGUARD TOTAL STOCK MARKET ETF	101	11/7/13	7/12/16	11,145 41	9,242 02	1,903 39	
VANGUARD TOTAL STOCK MARKET ETF	553	11/7/13 & 12/3/13	10/13/16	60,607 76	50,800 70	9,807 06	
WISDOMTREE EUROPE HEDGED EQUITY FUND	802	6/9/15 - 10/1/15	12/23/15	47,461 49	49,893 30	(2,431 81)	
				2,879,941.17	**2,938,310 11**	**(58,368.94)**	

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE B
INVESTMENTS
NOVEMBER 30, 2016 & 2015

	SHARES	11/30/2015 AT COST	1/30/16 BALANCE AT COST	FMV
CORPORATE STOCK & MUTUAL FUNDS				
INVESCO DEVELOPING MARKETS FUND A	1,454	11,721 42	0 00	0 00
INVESCO TECHNOLOGY A	630	15,071 93	0 00	0 00
GEB CLIRN ISSUER RBC 10/28/16	2,395	23,950 00	0 00	0 00
GEB CLIRN ISSUER RBC 10/28/16	2,395	0 00	23,950 00	23,279 40
SP 500 CLIRN ISSUER DB 11/23/16	11,925	119,250 00	0 00	0 00
SP500 CLIRN ISSUER RBC 10/28/16	26,736	267,360 00	0 00	0 00
SP500 CLIRN ISSUER RBC 10/26/18	29,949	0 00	299,490 00	295,416 94
BLACKROCK BASIC VALUE	4,721	106,551 76	0 00	0 00
BLACKROCK EQUITY DIVIDEND C	6,512	104,116 50	104,116 50	148,082 88
BLACKROCK EQUITY DIVIDEND A	3,589	57,416 14	69,075 58	84,123 16
BLACKROCK GLOBAL ALLOCATION A	8,209	121,255 61	132,947 65	136,179 40
DEUTSCHE LARGE CAP VALUE	2,272	36,122 69	0 00	0 00
FT UNIT 4950 US ENERGY INDEPENDENCE PORT	12,696	100,909 63	0 00	0 00
GATEWAY FUND CL A	3,540	101,928 99	103,296 28	108,861 55
INVESCO INTERNATIONAL GROWTH	2,289	54,014 03	0 00	0 00
LOOMIS SAYLES INVESTMENT GRADE BOND	17,983	206,286 56	0 00	0 00
LOOMIS SAYLES GLOBAL EQUITY & INCOME	4,425	57,506 38	61,160 78	81,461 58
LOOMIS SAYLES STRATEGIC INCOME FUND	15,762	263,291 33	0 00	0 00
LORD ABBETT SHORT DURATION INCOME A	32,792	0 00	141,361 26	141,334 48
LORD ABBETT SHORT DURATION INCOME C	70,709	310,718 50	320,732 47	306,875 81
LORD ABBETT GROWTH OPPORTUNITES	5,146	88,175 03	0 00	0 00
PIMCO DIVERSIFIED INCOME FUND CL C	10,336	121,941 99	0 00	0 00
PIMCO LOW DURATION	7,229	74,798 43	0 00	0 00
PRUDENTIAL SHORT TERM DURATION	26,217	292,561 50	297,309 35	288,913 04
TEMPLETON GLOBAL BOND	5,213	66,389 56	0 00	0 00
VIRTUS MULTI SECTOR SHORT TERM BD FD CL T	53,387	255,532 87	260,803 99	254,121 25
AB LARGE CAP GROWTH	1,097	0 00	44,877 37	45,798 83
DAVIS FINANCIAL FUND	876	68,422 30	36,991 43	40,056 09
DOUBLELINE TOTAL RETURN BOND FUND CL I	4,607	46,514 12	50,300 03	49,063 13
EATON VANCE FLOATING	4,432	48,015 41	0 00	0 00
FIRST TR NYSE ARCA BIOTE	545	58,118 66	0 00	0 00
FRT TRT VAL INDX	1,444	32,830 24	0 00	0 00
FT NASDAQ TECH DVD INDEX FD	1,819	49,858 70	0 00	0 00
GUGGENHEIM BULLETSHARES 2021 CORPORATE BOND ETF	2,239	47,125 39	0 00	0 00
GUGGENHEIM BULLETSHARES 2021 CORPORATE BOND ETF	2,266	47,741 93	0 00	0 00
GUGGENHEIM BULLETSHARES 2023 CORPORATE BD ETF	690	14,309 01	0 00	0 00
GUGGENHEIM MACRO OPPORTUNITIES FUND	1,882	0 00	49,206 48	49,338 25
HEALTH CARE SELECT SPDR	487	52,521 66	33,525 76	33,454 20
ISHARES MSCI USA MOMENTU	466	34,473 14	0 00	0 00
ISHARES BOND 2023 CORP	1,845	33,753 13	49,614 74	48,468 15
ISHARES EDGE MSCI	843	0 00	56,790 97	52,282 86
ISHARES GOLD TRUST	3,699	0 00	45,349 74	41,761 71
ISHARES IBONDS DEC 2022	881	0 00	22,535 98	21,831 18
ISHARES IBONDS DEC 2024	1,967	49,339 98	47,621 07	48,230 84
ISHARES IBONDS DEC 2025	1,968	0 00	49,849 44	48,137 28
ISHARES TIPS BOND ETF	193	0 00	22,439 51	21,897 78
ISHARES US AEROSPACE ETF	328	0 00	45,992 00	47,005 68
LAZARD GLOBAL LSTD	3,383	0 00	46,377 72	46,918 96
MATTHEWS INDIA FUND	1,240	0 00	34,729 99	32,919 72
OPPENHEIMER INTL SMALL	1,239	0 00	45,459 09	45,397 14
POWERSHARES ETF TR DYNAMIC PHARM PORTFOLIO	823	51,990 58	0 00	0 00
PRINCIPAL PREFERRED SECURITIES FUND	4,890	47,695 23	50,543 77	48,702 34
PROSHARES S&P 500 DIVIDEND ARISTOCRATS ETF	2,523	71,042 54	130,302 92	135,306 43
PROSHARES S&P 500 HIGH DIVIDEND LOW VOLATILITY	1,509	0 00	59,346 80	58,178 68
SPDR S&P TRANSPORTATION ETF	991	50,840 18	0 00	0 00
SPDR S&P 500 ETF TRUST	2	43,767 62	356 36	379 38
T ROWE PRICE GLOBAL	3,876	0 00	57,058 71	56,895 25
TEMPLETON GLBL BOND FD ADV CL	2,048	26,021 84	0 00	0 00
THOMPSON BOND FUND CL	4,250	50,110 86	0 00	0 00
THOMPSON BOND FUND CL	6,528	0 00	73,357 38	73,240 85
VANGUARD 500 INDEX	350	0 00	67,072 50	70,751 17
VANGUARD TOTAL STOCK MARKET ETF	2,117	273,786 00	214,663 63	240,839 04
VANGUARD INFORMATION TECH ETF	639	85,097 11	63,956 80	76,847 19
VANGUARD DIVIDEND APPRECIATION ETF	890	68,450 27	0 00	0 00
VANGUARD REIT ETF	436	0 00	40,042 74	35,026 56
WESTERN ASSET CORE PLUS BOND	4,209	0 00	48,583 42	48,446 52
WISDOMTREE EUROPE HEDGED EQUITY FUND	802	49,893 30	0 00	0 00
WISDOMTREE TR MIDCAP DIV	392	0 00	34,750 37	36,577 52
AUTHENEX	300,000	150,000 00	150,000 00	15 00
		4,408,590.05	**3,485,940.58**	**3,422,417.22**

YEN CHUANG FOUNDATION
77-0071175
SCHEDULE C
SCHEDULE OF CONTRIBUTIONS
FYE NOVEMBER 30, 2016

RECIPIENT		FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT	AMOUNT
American Civil Liberties Union Foundation	125 Broad Street, 18th Floor New York, NY 10004-2400	Public	2016 Voting Rights	1,000 00
Buddhist Wisdom Foundation	2179 Santa Cruz Avenue Menlo Park, CA 94025	Religious	General	20,000 00
Center for Reproductive Rights	199 Water Street, 22nd Floor New York, NY 10038	Public	General	3,000 00
Formosa Association for Public Affairs	552 7th Street SE Washington, DC 20003	Public	General	30,000 00
Ignite	510 16th Street Oakland, CA 94612	Public	General	10,000 00
Los Altos Educational Foundation	P O Box 98 Los Altos, CA 94023	Education	General	2,500 00
North America Taiwanese Professors' Association	726 Paradise Valley N Danville, CA 94526	Public	Professor Liao Shutsung Memorial Award General	100,000 00 10,000 00
People For the American Way Foundation	1101 15th Street, NW, Suite 600 Washington, DC 20005-5002	Public	General	1,500 00
Professor Chen Wen-Chen Memorial Foundation	P O Box 136 Kingston, NJ 08528	Public	General	2,000 00
Public Health Institute	555 12th Street, 10th Floor Oakland, CA 94607	Public	Rise Up for Girls, Youth & Women	300 00
Sheheroes/Kids Leadership Coalition	1112 Montana Avenue, #856 Santa Monica, CA 90403	Public	Videos on Asian American Women, Father/Daughter Tea	5,000 00
Taiwanese American Federation of Northern California	788 Lewelling Blvd San Leandro, CA 94579	Public	2016 Taiwanese American Conference - West Coast	10,000 00
University of Chicago	5235 S Harper Court, Suite 450 Chicago IL 60615	Education	General	30,000 00
University of San Francisco Foundation	220 Montgomery Street, 5th Floor San Francisco, CA 94143-0248	Education	Adella de Lappe pae, MD Class of 1945 Scholarship	1,000 00
Women Donors Network	565 Commercial Street, Suite 300 San Francisco, CA 94111	Public	General	5,000 00
				231,300 00

NONE OF THE RECIPIENTS ABOVE HAVE ANY RELATIONSHIP TO ANY FOUNDATION MANAGER OR SUBSTANTIAL CONTRIBUTOR