

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

, 20

Name of foundation

FRECHETTE FAMILY FOUNDATION

A Employer identification number

31-1530248

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

Room/suite

B Telephone number (see instructions)

312-630-6000

THE NORTHERN TRUST COMPANY

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

P.O. BOX 803878 CHICAGO, IL 60680

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeC 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. ☐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) ▶ \$ 22,325,225.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify)

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	2,006,820.			
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	657,290.	648,814.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	77,674.			
b Gross sales price for all assets on line 6a	2,661,389.			
7 Capital gain net income (from Part IV, line 2)		77,674.		
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)	2,964.			STMT 2
12 Total. Add lines 1 through 11	2,744,748.	726,488.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule)	89,313.	89,313.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	106,636.	20,576.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	49.			49.
24 Total operating and administrative expenses. Add lines 13 through 23.	198,498.	111,139.	NONE	1,299.
25 Contributions, gifts, grants paid	1,098,500.			1,098,500.
26 Total expenses and disbursements. Add lines 24 and 25.	1,296,998.	111,139.	NONE	1,099,799.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	1,447,750.			
b Net investment income (if negative, enter -0-)		615,349.		
c Adjusted net income (if negative, enter -0-)				

JSA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	3,272,763.	640,115.	640,115.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 7	8,896,810.	9,867,298.	11,519,327.
	c	Investments - corporate bonds (attach schedule) STMT 8	6,381,308.	9,138,914.	9,503,441.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) STMT 9	650,000.	650,000.	662,342.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶)			
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	19,200,881.	20,296,327.	22,325,225.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
		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	19,200,881.	20,296,327.		
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)	19,200,881.	20,296,327.		
31	Total liabilities and net assets/fund balances (see instructions)	19,200,881.	20,296,327.		

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	19,200,881.
2	Enter amount from Part I, line 27a	2	1,447,750.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	20,648,631.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ETC ADJ	5	352,304.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,296,327.

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.)
1 a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,661,389.		2,583,715.	77,674.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- or Losses (from col (h)))		
(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			
a			77,674.		
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	77,674.	
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))
2015	961,407.	17,673,534.	0.054398
2014	758,927.	11,778,931.	0.064431
2013	517,025.	11,359,991.	0.045513
2012	471,000.	18,684,548.	0.025208
2011	1,051,564.	10,131,736.	0.103789
2 Total of line 1, column (d)			2 0.293339
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 0.058668
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 21,650,210.
5 Multiply line 4 by line 3.			5 1,270,175.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 6,153.
7 Add lines 5 and 6.			7 1,276,328.
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 1,099,799.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	12,307.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	12,307.
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	12,307.
6 Credits/Payments			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	25,717.	
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	25,717.	
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	13,410.	
11 Enter the amount of line 10 to be Credited to 2017 estimated tax ☐ 13,410. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ (2) On foundation managers ☐ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MN		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	Yes	No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>NORTHERN TRUST COMPANY</u> Telephone no ▶ <u>(312) 630-6000</u> Located at ▶ <u>P.O. BOX 803878, CHICAGO, IL</u> ZIP+4 ▶ <u>60680</u>			
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 ▶ <u>15</u>			
16	At any time during calendar year 2016, 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	Yes	No
				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.

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)? ☐ Yes ☒ No 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 2016? ☐ Yes ☒ No		1b 1c	X 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐ Yes ☒ No c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		2b	X X
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 2016 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 2016) ☐ Yes ☒ No		3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4a 4b	X 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)?Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
SEE STATEMENT 10				

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 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,979,909.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	21,979,909.
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	21,979,909.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	329,699.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,650,210.
6	Minimum investment return. Enter 5% of line 5	6	1,082,511.

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	1,082,511.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	12,307.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,307.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,070,204.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,070,204.
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	1,070,204.

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	1,099,799.
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	1,099,799.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,099,799.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,070,204.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			NONE	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	549,477.			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	190,176.			
e From 2015	283,466.			
f Total of lines 3a through e	1,023,119.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ <u>1,099,799.</u>				
a Applied to 2015, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount.				1,070,204.
e Remaining amount distributed out of corpus. . .	29,595.			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,052,714.			
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 2015 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions) . . .	549,477.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	503,237.			
10 Analysis of line 9				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	190,176.			
d Excess from 2015 . . .	283,466.			
e Excess from 2016 . . .	29,595.			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

[illegible]

1 Information Regarding Foundation Managers:

PETER & PATRICIA FRECHETTE

N/A

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.

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED LISTING	NONE	PUBLIC	GENERAL	1,098,500.
Total			3a	1,098,500.
b Approved for future payment				
Total			3b	

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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

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

Sign Here  05/10/17  Secretary

Signature of officer or trustee Date Title

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

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

Paid Preparer Use Only	Print/Type preparer's name ROBERT JONES	Preparer's signature <i>[Signature]</i>	Date 5/16/17	Check ☐ if self-employed	PTIN P01791647
	Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
	Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no	

Form **990-PF** (2016)

Schedule of Contributors

OMB No 1545-0047

2016

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

▶ **Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990**

Name of the organization

Employer identification number

FRECHETTE FAMILY FOUNDATION

31-1530248

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization
FRECHETTE FAMILY FOUNDATION

Employer identification number
31-1530248

Part I Contributors (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PETER L. FRECHETTE C/O NORTHERN TRUST COMPANY CHICAGO, IL 60680	\$ 1,725,740.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	PETER L. FRECHETTE C/O NORTHERN TRUST COMPANY CHICAGO, IL 60680	\$ 281,081.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

31-1530248

[illegible]

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST	657,290.	648,814.
	-----	-----
TOTAL	657,290.	648,814.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
2015 INCOME TAX REFUND	9,651.
DEFFERED INCOME	-6,687.

TOTALS	2,964.
	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

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

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
NORTHERN TRUST FEES	53,581.	53,581.
CAMBIAR INVESTORS	3,516.	3,516.
INVESTMENT FEES	32,216.	32,216.
	-----	-----
TOTALS	89,313.	89,313.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ESTIMATED TAXES	86,060.	
FOREIGN TAXES	20,576.	20,576.
	-----	-----
TOTALS	106,636.	20,576.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
MN ATTORNEY GENERAL FEE	25.	25.
SERVICE FEES	24.	24.
TOTALS	----- 49.	----- 49.
	=====	=====

FRECHETTE FAMILY FOUNDATION

31-1530248

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
SEE ATTACHED	9,867,298.	11,519,327.
	-----	-----
TOTALS	9,867,298.	11,519,327.
	=====	=====

FRECHETTE FAMILY FOUNDATION

31-1530248

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
SEE ATTACHED	9,138,914.	9,503,441.
	-----	-----
TOTALS	9,138,914.	9,503,441.
	=====	=====

FRECHETTE FAMILY FOUNDATION

31-1530248

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

DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV -----
SEE ATTACHED	C	650,000.	662,342.
TOTALS		650,000.	662,342.
		=====	=====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

PETER L. FRECHETTE

ADDRESS:

C/O THE NORTHERN TRUST COMPANY
CHICAGO, IL

TITLE:

PRESIDENT

OFFICER NAME:

PETER TENULA

ADDRESS:

C/O NORTHERN TRUST COMPANY
CHICAGO, IL

TITLE:

DIRECTOR

OFFICER NAME:

KATHY TENULA

ADDRESS:

C/O NORTHERN TRUST COMPANY
CHICAGO,

TITLE:

DIRECTOR

OFFICER NAME:

BILL WOOLFOLK

ADDRESS:

C/O NORTHERN TRUST COMPANY
CHICAGO, IL

TITLE:

DIRECTOR

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

KRISTY WOOLFOLK

ADDRESS:

C/O NORTHERN TRUST COMPANY
CHICAGO, IL

TITLE:

DIRECTOR

OFFICER NAME:

PATRICIA FRECHETTE

ADDRESS:

C/O NORTHERN TRUST COMPANY
CHICAGO, IL

TITLE:

DIRECTOR

FEDERAL CAPITAL GAIN DISTRIBUTIONS
=====

LONG-TERM CAPITAL GAIN DISTRIBUTIONS

15% RATE CAPITAL GAIN DISTRIBUTIONS

TOTAL 15% RATE CAPITAL GAIN DISTRIBUTIONS	-----	21,686.00
TOTAL LONG-TERM CAPITAL GAIN DISTRIBUTIONS		-----
		21,686.00
		=====

FRECHETTE FAMILY FOUNDATION

2016 CHARITY LIST

EIN: 31-1530248

TAX YEAR END 12/31/2016

ROUND UP RIVER RANCH	220,000.00
FRIENDS OF BUCKS ROCK	1,500.00
DETROIT ZOOLOGICAL SOCIETY	2,000.00
DUKE CHILDREN'S HOSPITAL AND HEALTH	2,000.00
DAY SPRING PROGRAMS, INC.	2,000.00
LAB SCHOOL OF WASHINGTON	3,000.00
THE FIELD SCHOOL	10,000.00
GREENHOUSE SCHOLARS	20,000.00
ELON UNIVERSITY PHOENIX CLUB	20,000.00
SARAH'S CIRCLE	25,000.00
HEARTLAND ALLIANCE	70,000.00
HEARTLAND HUMAN CARE SERVICES	30,000.00
JUVENILE DIABETES RESEARCH FOUNDATION	100,000.00
READING IS FUNDAMENTAL CHICAGO	40,000.00
UNIVERSITY OF WISCONSIN FOUNDATION	10,000.00
EDUCARE OF WASHINGTON, DC	150,000.00
THE OUNCE OF PREVENTION FUND	150,000.00
MASSACHUSETTS GENERAL HOSPITAL	65,000.00
ELON UNIVERSITY PHOENIX CLUB	100,000.00
ALLIANCE FOR THE GREAT LAKES	25,000.00
BROAD FUTURES	25,000.00
D.C. SCORES	5,000.00
THE DREAM PROJECT, INC.	15,000.00
GROW NEW YORK CITY	2,000.00
GLSEN, INC.	2,000.00
ELONTHON DUKE CHILDREN HOSPITAL	2,000.00
CASA RUBY	2,000.00
TOTAL	1,098,500.00

Charity Templates

31 Dec 16

Account number U3066

FRECHETTE FAMILY FOUNDATION

◆ Asset Summary

Page 1 of 4

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss		Total	Market values	
					Translation			incl	%
Equity Securities									
Common stock									
Argentina - USD	0.00	35,253.90	39,781.00	-4,527.10	0.00	-4,527.10	35,253.90	0.158%	
Australia - USD	0.00	45,373.77	41,529.93	3,843.84	0.00	3,843.84	45,373.77	0.203%	
Brazil - USD	637.84	114,053.93	114,067.45	-13.52	0.00	-13.52	114,691.77	0.512%	
Canada - USD	121.44	66,067.49	63,235.48	2,832.01	0.00	2,832.01	66,188.93	0.296%	
Cayman Islands - USD	0.00	11,713.20	13,189.45	-1,476.25	0.00	-1,476.25	11,713.20	0.052%	
China - USD	0.00	292,159.01	286,108.64	6,050.37	0.00	6,050.37	292,159.01	1.305%	
Denmark - USD	0.00	127,037.56	140,063.38	-13,025.82	0.00	-13,025.82	127,037.56	0.568%	
Egypt - USD	0.00	8,088.27	8,944.41	-856.14	0.00	-856.14	8,088.27	0.036%	
France - USD	0.00	302,219.15	310,239.00	-8,019.85	0.00	-8,019.85	302,219.15	1.350%	
Germany - USD	0.00	157,028.78	162,906.65	-5,877.87	0.00	-5,877.87	157,028.78	0.702%	
Hong Kong - USD	0.00	9,946.75	9,127.80	818.95	0.00	818.95	9,946.75	0.044%	
India - USD	0.00	32,342.44	32,459.47	-117.03	0.00	-117.03	32,342.44	0.145%	
Indonesia - USD	57.52	44,509.23	40,262.08	4,247.15	0.00	4,247.15	44,566.75	0.199%	
Ireland - USD	0.00	22,484.80	21,273.52	1,211.28	0.00	1,211.28	22,484.80	0.100%	
Israel - USD	0.00	3,163.96	2,924.88	239.08	0.00	239.08	3,163.96	0.014%	
Italy - USD	0.00	42,340.93	42,446.64	-105.71	0.00	-105.71	42,340.93	0.189%	
Japan - USD	0.00	289,583.04	273,314.44	16,268.60	0.00	16,268.60	289,583.04	1.294%	
KOREA, REPUBLIC OF - USD	0.00	63,286.34	59,412.59	3,873.75	0.00	3,873.75	63,286.34	0.283%	
Mexico - USD	0.00	34,592.49	43,073.02	-8,480.53	0.00	-8,480.53	34,592.49	0.155%	
Netherlands - USD	0.00	143,769.23	140,834.11	2,935.12	0.00	2,935.12	143,769.23	0.642%	
Norway - USD	0.00	12,201.60	11,923.63	277.97	0.00	277.97	12,201.60	0.055%	
Philippines - USD	0.00	8,154.80	12,521.92	-4,367.12	0.00	-4,367.12	8,154.80	0.036%	
Russian Federation - USD	406.21	103,946.90	80,118.65	23,828.25	0.00	23,828.25	104,353.11	0.466%	
Singapore - USD	0.00	12,604.68	11,680.84	923.84	0.00	923.84	12,604.68	0.056%	
South Africa - USD	0.00	114,762.82	107,373.64	7,389.18	0.00	7,389.18	114,762.82	0.513%	
Spain - USD	0.00	51,431.66	61,364.92	-9,933.26	0.00	-9,933.26	51,431.66	0.230%	
Sweden - USD	0.00	9,972.04	9,188.90	783.14	0.00	783.14	9,972.04	0.045%	
Switzerland - USD	0.00	331,647.74	333,749.75	-2,102.01	0.00	-2,102.01	331,647.74	1.482%	

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 17 B002

Charity Templates

31 Dec 16

Account number U3066

FRECHETTE FAMILY FOUNDATION

Page 2 of 4

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss		Market values incl. accruals	%
					Translation	Total		
Equity Securities								
Taiwan - USD	0.00	80,068.75	65,681.54	14,387.21	0.00	14,387.21	80,068.75	0.358%
Thailand - USD	0.00	8,333.10	8,612.28	-279.18	0.00	-279.18	8,333.10	0.037%
Turkey - USD	0.00	32,707.52	40,751.25	-8,043.73	0.00	-8,043.73	32,707.52	0.146%
United Kingdom - USD	700.55	457,428.58	457,213.87	214.71	0.00	214.71	458,129.13	2.047%
United States - USD	4,239.34	3,394,591.59	2,930,297.98	464,293.61	0.00	464,293.61	3,398,830.93	15.186%
Total common stock	6,162.90	6,482,866.05	5,975,673.11	487,192.94	0.00	487,192.94	6,489,028.95	28.903%
Equity funds								
Emerging Markets Region - USD	5,907.62	706,323.30	699,510.94	6,812.36	0.00	6,812.36	712,230.92	3.182%
Global Region - USD	0.00	823,545.10	722,899.20	100,645.90	0.00	100,645.90	823,545.10	3.680%
International Region - USD	2,914.61	547,031.00	518,558.28	28,472.72	0.00	28,472.72	549,945.61	2.457%
United States - USD	0.00	2,897,572.57	1,873,209.89	1,024,362.68	0.00	1,024,362.68	2,897,572.57	12.946%
Total equity funds	8,822.23	4,974,471.97	3,814,178.31	1,160,293.66	0.00	1,160,293.66	4,983,294.20	22.266%
Other equity								
United States - USD	64.59	117,261.70	112,719.58	4,542.12	0.00	4,542.12	117,326.29	0.524%
Total other equity	64.59	117,261.70	112,719.58	4,542.12	0.00	4,542.12	117,326.29	0.524%
Total equity securities	15,049.72	11,554,599.72	9,902,671.00	1,652,028.72	0.00	1,652,028.72	11,569,649.44	51.693%
Fixed Income Securities								
Corporate/government								
United States - USD	41,287.95	9,059,020.38	8,711,559.69	347,460.69	0.00	347,460.69	9,100,308.33	40.660%
Total corporate/government	41,287.95	9,059,020.38	8,711,559.69	347,460.69	0.00	347,460.69	9,100,308.33	40.660%
Other bonds								
United States - USD	0.00	444,420.90	427,353.85	17,067.05	0.00	17,067.05	444,420.90	1.986%
Total other bonds	0.00	444,420.90	427,353.85	17,067.05	0.00	17,067.05	444,420.90	1.986%

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 17 B002

Charity Templates

31 Dec 16

Account number U3066

FRECHETTE FAMILY FOUNDATION

Page 3 of 4

◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
Total fixed income securities	41,287.95	9,503,441.28	9,138,913.54	364,527.74	0.00	364,527.74	9,544,729.23	42.645%
<i>Real Estate</i>								
Real estate funds								
United States - USD	0.00	662,341.76	650,000.00	12,341.76	0.00	12,341.76	662,341.76	2.959%
Total real estate funds	0.00	662,341.76	650,000.00	12,341.76	0.00	12,341.76	662,341.76	2.959%
Total real estate	0.00	662,341.76	650,000.00	12,341.76	0.00	12,341.76	662,341.76	2.959%
<i>Cash and Short Term Investments</i>								
Short term								
Short Term	74.98	640,114.50	640,114.50	0.00	0.00	0.00	640,189.48	2.860%
Total short term	74.98	640,114.50	640,114.50	0.00	0.00	0.00	640,189.48	2.860%
Total cash and short term investments	74.98	640,114.50	640,114.50	0.00	0.00	0.00	640,189.48	2.860%
<i>Adjustments To Cash</i>								
Pending trade purchases								
Pending trade purchases	0.00	-55,658.51	-55,658.51	0.00	0.00	0.00	-55,658.51	-0.249%
Total pending trade purchases	0.00	-55,658.51	-55,658.51	0.00	0.00	0.00	-55,658.51	-0.249%
Pending trade sales								
Pending trade sales	0.00	20,385.60	20,385.60	0.00	0.00	0.00	20,385.60	0.091%
Total pending trade sales	0.00	20,385.60	20,385.60	0.00	0.00	0.00	20,385.60	0.091%
Total adjustments to cash	0.00	-35,272.91	-35,272.91	0.00	0.00	0.00	-35,272.91	-0.158%

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 1 May 17 B002

Charity Templates

31 Dec 16

Account number U3066

FRECHETTE FAMILY FOUNDATION

Page 4 of 4

◆ Asset Summary

Description	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss Translation	Total	Market values incl accruals	%
Total Unrealized Gains						2,381,133.33		
Total Unrealized Losses						-352,235.11		
Total	66,412.65	22,325,224.35	20,296,326.13	2,028,898.22	0.00	2,028,898.22	22,381,637.00	100.0000%

Total Cost Incl. Accruals

20,352,738.78

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*Generated by Northern Trust from reviewed periodic data on 1 May 17 B002