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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

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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
RUTH D STROM TRUST 419198015A Employer identification number
45-6836360Number and street (or P O box number if mail is not delivered to street address) Room/suite
717 WEST SPRAGUEB Telephone number (see instructions)
509-353-3898City or town, state or province, country, and ZIP or foreign postal code
SPOKANE, WA 99201G Check all that apply:
☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeH Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **1,017,011.**
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	23,579.	18,179.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	9,398.			
	b Gross sales price for all assets on line 6a 179,257.				
	7 Capital gain net income (from Part IV, line 2) .		9,398.		
	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)	14,483.				
12 Total. Add lines 1 through 11	47,460.	27,577.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	15,225.	11,419.		3,806.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 1	600.	NONE	NONE	600.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 2	475.	319.		
	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)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	16,300.	11,738.	NONE	4,406.
	25 Contributions, gifts, grants paid	48,138.			48,138.
26 Total expenses and disbursements. Add lines 24 and 25	64,438.	11,738.	NONE	52,544.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-16,978.				
b Net investment income (if negative, enter -0-)		15,839.			
c Adjusted net income (if negative, enter -0-)					

JSA For Paperwork Reduction Act Notice, see instructions.

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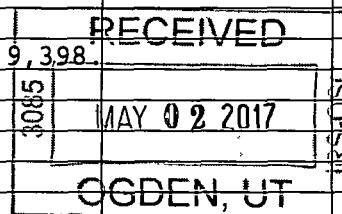
Form 990-PF (2016)

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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	48,469.	19,367.	19,367.
	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)			
	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)	949,263.	959,723.	997,644.	
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)	997,732.	979,090.	1,017,011.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	997,732.	979,090.	
	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)	997,732.	979,090.	
	31	Total liabilities and net assets/fund balances (see instructions)	997,732.	979,090.	

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	997,732.
2	Enter amount from Part I, line 27a	2	-16,978.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	3	3.
4	Add lines 1, 2, and 3	4	980,757.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	1,667.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	979,090.

Form 990-PF (2016)

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 179,257.		169,859.	9,398.		
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			9,398.		
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	9,398.	
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	58,664.	1,063,939.	0.055138
2014	50,632.	1,113,841.	0.045457
2013	19,049.	1,082,631.	0.017595
2012	22,361.	975,898.	0.022913
2011			
2 Total of line 1, column (d)			2 0.141103
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 0.035276
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,022,661.
5 Multiply line 4 by line 3.			5 36,075.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 158.
7 Add lines 5 and 6.			7 36,233.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 52,544.

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	158.
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	158.
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	158.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	212.	
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	212.	
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	54.	
11 Enter the amount of line 10 to be. Credited to 2017 estimated tax ☒ 54. 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) ☒ OR		
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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X
14 The books are in care of <u>WASHINGTON TR. BANK</u> Telephone no. <u>(509) 353-3898</u> Located at <u>PO BOX 2127, SPOKANE, WA</u> ZIP+4 <u>99210-2127</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?	16	X
See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country <u></u>		

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	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 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 <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

Form 990-PF (2016)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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
WASHINGTON TRUST BANK	TRUSTEE			
PRIVATE BANKING - PO BOX 2127, SPOKANE, WA 99210-2127	1	15,225.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2016)

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	

Form 990-PF (2016)

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	986,783.
b	Average of monthly cash balances	1b	51,452.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,038,235.
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	1,038,235.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,574.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,022,661.
6	Minimum investment return. Enter 5% of line 5	6	51,133.

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	51,133.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	158.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	158.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	50,975.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	50,975.
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	50,975.

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	52,544.
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	52,544.
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	158.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	52,386.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				50,975.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			48,137.	
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	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4. ► \$ <u>52,544.</u>				
a Applied to 2015, but not more than line 2a			48,137.	
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.				4,407.
e Remaining amount distributed out of corpus.	NONE			
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	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				46,568.
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)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FORWARD STRIDE 18218 SW HORSE TALE DRIVE BEAVERTON OR 97007	NONE	PUBLIC CHA	PROGRAM SUPPORT	24,069.
WHEEL TO WALK FOUNDATION PO BOX 20146 PORTLAND OR 97294	NONE	PUBLIC CHA	PROGRAM SUPPORT	24,069.
Total			▶ 3a	48,138.
b Approved for future payment				
Total			▶ 3b	

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue.					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .					
4 Dividends and interest from securities			14	23,579.	
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	9,398.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue. a _____					
b OTHER REVENUE			1	14,483.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				47,460.	
13 Total. Add line 12, columns (b), (d), and (e)					47,460.

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

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

b If "Yes," complete the following schedule.

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

**Sign
Here**


Signature of officer or trustee

04/19/2017
Date

▶ Title

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

AUTHORIZED OFFICER

**Paid
Preparer
Use Only**

Print/Type preparer's name

KELLY KOWALCZYK

Preparer's Signature _____

Kell's work

Date _____

04/19/2017

7 Check ☐ if self-employed

PTIN

P01387686

Firm's name ▶ ERNST & YOUNG U.S. LLP

Firm's address ► 155 N WACKER DRIVE
CHICAGO, IL

60606

Phone no 312-879-2000

Form **990-PF** (2016)

RUTH D STROM TRUST 419198015

45-6836360

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	600.			600.
TOTALS	600.	NONE	NONE	600.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
STATE INCOME TAXES - PRINCIPAL	125.	125.
FEDERAL ESTIMATES	156.	
FOREIGN TAXES ON QUALIFIED FOR	117.	117.
FOREIGN TAXES ON NONQUALIFIED	77.	77.
	-----	-----
TOTALS	475.	319.
	=====	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

RETURN OF CAPITAL BASIS ADJUSTMENT

1,657.

RETURN OF CAPITAL ADJUSTMENT ON SALE

10.

TOTAL

1,667.

=====

Overview of Account - 419198015 Ruth D Strom Trust

Investment objective: Balanced Growth

Activity Summary

	This period (\$)	Year to date (\$)
Beginning market value	1,051,315.76	1,013,174.88
Cash and security transfers	0.00	0.00
Contributions	0.00	15,493.14
Income & Capital Gain Distributions	11,638.72	32,905.60
Withdrawals and fees	-49,152.68	-64,243.29
Change in account value	3,209.26	19,680.73
Market value on Dec 31, 2016	\$1,017,011.06	\$1,017,011.06

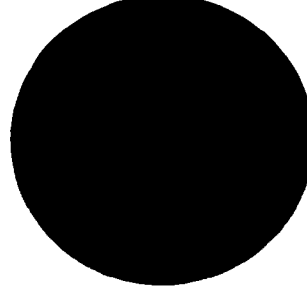
Earnings

	This period (\$)	Year to date (\$)
Taxable income	4,794.54	19,554.03
Tax-exempt income	5,079.15	10,892.89
Tax-deferred income	0.00	0.00
Total earnings	\$9,873.69	\$30,446.92
Total short term realized capital gain/loss	\$0.00	-\$2,877.95
Total long term realized capital gain/loss	\$2,729.69	\$12,057.57
Total realized capital gain/loss	\$2,729.69	\$9,179.62

This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level.

Asset Allocation on December 31, 2016

	Market value (\$)	% of account
■ Fixed Income	477,660.12	46%
■ Equities	311,051.29	31%
■ Alternatives	208,932.22	21%
■ Cash and Equivalents	19,367.43	2%
Total Market Value	\$1,017,011.06	100%



Change in account value under Activity Summary above is a summary of your overall market value change since your last statement. This change encompasses several components: changes in your holdings' value due to price fluctuations, as well as cash and asset management activity during the statement period.

Asset Summary on December 31, 2016

	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Estimated annual income (\$)	Yield at market	% of account
419198015 Ruth D Strom Trust						
Equities	311,051.29	253,941.61	57,109.68	4,632.86	1.49%	30.58%
Fixed Income	477,660.12	495,462.28	-17,802.16	20,791.64	4.35%	46.98%
Alternatives	208,932.22	210,319.01	-1,386.79	4,344.91	2.08%	20.54%
Cash and Equivalents	19,367.43	19,367.43	0.00	59.26	0.31%	1.90%
Total for 419198015 Ruth D Strom Trust	\$1,017,011.06	\$979,090.33	\$37,920.73	\$29,828.67	2.93%	100.00%

Portfolio Holdings on December 31, 2016

419198015 Ruth D Strom Trust

Equities

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
AbbVie Inc CUSIP: 00287Y109	82.00	62.62	5,134.84	3,028.90	2,105.94	186.96 3.64%	0.50%
Alphabet Inc Cap Stk Cl A CUSIP: 02079K305	7.00	792.45	5,547.15	4,002.83	1,544.32	0.00	0.55%
American Tower Corp Com CUSIP: 03027X100	24.00	105.68	2,536.32	1,699.05	837.27	49.92 1.97%	0.25%
Apple Inc CUSIP: 037833100	33.00	115.82	3,822.06	2,950.37	871.69	73.59 1.93%	0.38%
Applied Materials Inc CUSIP: 038222105	172.00	32.27	5,550.44	2,345.44	3,205.00	68.80 1.24%	0.55%
Artisan International Value Fund CUSIP: 04314H857	339.791	32.53	11,053.40	8,957.64	2,095.76	112.13 1.01%	1.09%
Cisco Systems Inc CUSIP: 17275R102	182.00	30.22	5,500.04	3,095.64	2,404.40	180.18 3.28%	0.54%
Constellation Brands Inc CUSIP: 21036P108	37.00	153.31	5,672.47	2,997.51	2,674.96	44.40 0.78%	0.56%
Costco Wholesale Corp CUSIP: 22160K105	30.00	160.11	4,803.30	2,884.80	1,918.50	52.50 1.09%	0.47%
Digital Realty Trust Inc CUSIP: 253868103	23.00	98.26	2,259.98	2,268.13	-8.15	80.96 3.58%	0.22%
Eastman Chemical Co CUSIP: 277432100	37.00	75.21	2,782.77	2,974.44	-191.67	69.93 2.51%	0.27%
Express Scripts Holding Co CUSIP: 30219G108	68.00	68.79	4,677.72	4,139.40	538.32	0.00	0.46%
Facebook Inc CUSIP: 30303M102	40.00	115.05	4,602.00	3,048.96	1,553.04	0.00	0.45%
FedEx Corp CUSIP: 31428X106	20.00	186.20	3,724.00	3,303.07	420.93	29.00 0.78%	0.37%
General Electric Co CUSIP: 369604103	125.00	31.60	3,950.00	3,643.88	306.12	116.25 2.94%	0.39%

Portfolio Holdings on December 31, 2016 (continued)

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
419198015 Ruth D Strom Trust (continued)							
Equities (continued)							
Goldman Sachs Group Inc/The CUSIP: 38141G104	24.00	239.45	5,746.80	2,411.84	3,334.96	62.40 1.09%	0.57%
Halliburton Co CUSIP: 406216101	75.00	54.09	4,056.75	4,715.74	-658.99	54.00 1.33%	0.40%
Hennessy Focus Fund CUSIP: 42588P809	339.454	75.76	25,717.04	22,254.60	3,462.44	0.00	2.53%
Home Depot Inc/The CUSIP: 437076102	39.00	134.08	5,229.12	2,010.06	3,219.06	107.64 2.06%	0.51%
Invesco Ltd CUSIP: G491BT108	119.00	30.34	3,610.46	2,715.55	894.91	132.09 3.66%	0.36%
JPMorgan Chase & Co CUSIP: 46625H100	74.00	86.29	6,385.46	2,655.26	3,730.20	136.16 2.13%	0.63%
Kinder Morgan Inc/DE CUSIP: 49456B101	164.00	20.71	3,396.44	3,447.61	-51.17	82.00 2.41%	0.33%
Mead Johnson Nutrition Co CUSIP: 582839106	69.00	70.76	4,882.44	5,205.18	-322.74	113.85 2.33%	0.48%
Medtronic PLC CUSIP: G5960L103	61.00	71.23	4,345.03	4,536.91	-191.88	101.87 2.34%	0.43%
Microsoft Corp CUSIP: 594918104	91.00	62.14	5,654.74	2,730.63	2,924.11	133.77 2.37%	0.56%
Mylan NV CUSIP: N59465109	107.00	38.15	4,082.05	5,698.40	-1,616.35	0.00	0.40%
NextEra Energy Inc CUSIP: 65339F101	29.00	119.46	3,464.34	1,983.10	1,481.24	100.92 2.91%	0.34%
NRG Energy Inc CUSIP: 629377508	197.00	12.26	2,415.22	4,760.04	-2,344.82	46.30 1.92%	0.24%
Openheimer International Growth Fund CUSIP: 68380L605	309.196	34.68	10,722.92	11,230.00	-507.08	166.35 1.55%	1.05%
Oracle Corp CUSIP: 68389X105	103.00	38.45	3,960.35	3,164.52	795.83	61.80 1.56%	0.39%

Portfolio Holdings on December 31, 2016 (continued)

419198015 Ruth D Strom Trust (continued)

Equities (continued)

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
Pioneer Natural Resources Co CUSIP: 723787107	17.00	180.07	3,061.19	2,355.08	706.11	1.36 0.04%	0.30%
PNC Financial Services Group Inc/The CUSIP: 693475105	49.00	116.96	5,731.04	3,014.54	2,716.50	103.88 1.81%	0.56%
Praxair Inc CUSIP: 74005P104	19.00	117.19	2,226.61	2,055.03	171.58	57.00 2.56%	0.22%
Priceline Group Inc/The CUSIP: 741503403	3.00	1,466.06	4,398.18	3,649.02	749.16	0.00	0.43%
Procter & Gamble Co/The CUSIP: 742718109	72.00	84.08	6,053.76	4,765.14	1,288.62	192.31 3.18%	0.60%
Prologis Inc CUSIP: 74340W103	44.00	52.79	2,322.76	2,341.25	-18.49	73.92 3.18%	0.23%
Prudential Financial Inc CUSIP: 744320102	56.00	104.06	5,827.36	2,859.71	2,967.65	156.80 2.69%	0.57%
Qualcomm Inc CUSIP: 747525103	82.00	65.20	5,346.40	4,587.12	759.28	169.74 3.17%	0.53%
Raytheon Co CUSIP: 755111507	26.00	142.00	3,692.00	2,936.51	755.49	76.18 2.06%	0.36%
Republic Services Inc CUSIP: 760759100	65.00	57.05	3,708.25	3,314.55	393.70	80.60 2.17%	0.36%
Starbucks Corp CUSIP: 855244109	89.00	55.52	4,941.28	2,096.07	2,845.21	75.65 1.53%	0.49%
Templeton Institutional Funds Inc - Foreign Smaller Companies Series CUSIP: 880210877	1,492.536	19.93	29,746.24	25,449.02	4,297.22	614.92 2.07%	2.90%
UnitedHealth Group Inc CUSIP: 91324P102	35.00	160.04	5,601.40	1,843.65	3,757.75	83.13 1.48%	0.55%
Valero Energy Corp CUSIP: 91913Y100	46.00	68.32	3,142.72	1,806.16	1,336.56	110.40 3.51%	0.31%

Portfolio Holdings on December 31, 2016 (continued)

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
419198015 Ruth D Strom Trust (continued)							
Equities (continued)							
Verizon Communications Inc CUSIP: 92343V104	41.00	53.38	2,188.58	2,087.87	100.71	93.19 4.26%	0.22%
Victory Sycamore Established Value Fund CUSIP: 92646A831	703.495	36.16	25,438.38	24,967.04	471.34	194.87 0.77%	2.50%
Virtus Opportunities Trust Emerging MKTS OPPTYs FD CL CUSIP: 92828W361	3,101.267	9.05	28,066.47	30,920.06	-2,853.59	124.05 0.44%	2.76%
Walt Disney Co/The CUSIP: 254687106	41.00	104.22	4,273.02	2,034.29	2,238.73	61.09 1.43%	0.42%
Total Equities			\$311,051.29	\$253,941.61	\$57,109.68	\$4,632.86 1.49%	30.58%
Fixed Income							
Artisan High Income Fund CUSIP: 04314H717	6,002.349	9.86	59,183.16	60,351.69	-1,168.53	3,841.50 6.49%	5.83%
Chemeketa Or Cmnty Clg Dist Ref 26 Jun 2014 5% 15 Jun 2021 CUSIP: 163597HD2	15,000.00	113.482	17,022.30	17,536.70	-514.40	750.00 4.41%	1.67%
Clackamas Cnty Or Svc Dist #1 Sys 22 Dec 2010 4% 01 Dec 2019 CUSIP: 179282EM6	30,000.00	107.034	32,110.20	32,580.53	-470.33	1,200.00 3.74%	3.16%
Columbia Multnomah & Washington Ref 12 May 2015 4% 15 Jun 2020 CUSIP: 198112CJ1	45,000.00	107.292	48,281.40	48,378.07	-96.67	1,800.00 3.73%	4.75%
Eaton Vance Floating-Rate Fund CUSIP: 277911491	4,373.894	8.95	39,146.35	39,577.19	-430.84	1,618.34 4.13%	3.85%
Oregon St Veterans Welfare-Ser 92a 16 Nov 2010 2.35% 01 Jun 2017 CUSIP: 68608KR83	50,000.00	100.607	50,303.50	50,299.79	3.71	1,175.00 2.34%	4.95%

Portfolio Holdings on December 31, 2016 (continued)

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
419198015 Ruth D Strom Trust (continued)							
Fixed Income (continued)							
Payden Emerging Markets Bond Fund CUSIP: 704329531	2,665.826	13.43	35,802.04	36,658.53	-856.49	2,004.70 5.60%	3.52%
Payden Emerging Markets Local Bond Fund CUSIP: 704329275	7,028.374	6.54	45,965.57	59,537.98	-13,572.41	2,502.10 5.44%	4.52%
Portland Or Swr Sys Revenue Second Lien-Ser A 19 Aug 2010 5% 01 Mar 2018 CUSIP: 736742SZ1	40,000.00	104.542	41,816.80	42,219.19	-402.39	2,000.00 4.78%	4.11%
Rogue Or Cmnty Cig Dist Ser B 25 Jul 2016 2% 15 Jun 2018 CUSIP: 775356GF9	35,000.00	101.248	35,436.80	35,626.07	-189.27	700.00 1.98%	3.48%
Washington Multnomah & Yamhill Hillsboro 19 Dec 2006 5% 15 Jun 2017 CUSIP: 939307EK6	40,000.00	101.875	40,750.00	40,817.90	-67.90	2,000.00 4.91%	4.01%
Yamhill & Polk Cntys Or Sch Di 26 Aug 2014 4% 15 Jun 2019 CUSIP: 984636CG3	30,000.00	106.14	31,842.00	31,878.64	-36.64	1,200.00 3.77%	3.13%
Total Fixed Income			\$477,660.12	\$495,462.28	-\$17,802.16	\$20,791.64 4.35%	46.98%
Alternatives							
AQR Equity Market Neutral Fund CUSIP: 00191K799	4,147.491	11.97	49,645.47	48,027.95	1,617.52	742.40 1.50%	4.88%
AQR Managed Futures Strategy Fund CUSIP: 00203H859	2,446.497	9.32	22,801.35	24,862.41	-2,061.06	4.00 0.02%	2.24%
Credit Suisse Commodity Return Strategy Fund CUSIP: 22544R305	4,271.74	5.07	21,657.72	24,953.21	-3,295.49	0.00	2.13%

Portfolio Holdings on December 31, 2016 (continued)

	Number of Shares/Unit	Share/Unit Price (\$)	Market value (\$)	Cost basis (\$)	Unrealized gain or loss (\$)	Est. ann. inc. / yield at market	% of account
419198015 Ruth D Strom Trust (continued)							
Alternatives (continued)							
Eaton Vance Global Macro Absolute Return Fund CUSIP: 277923728	4,178.084	9.04	37,769.88	41,071.31	-3,301.43	1,520.82 4.03%	3.71%
Gateway Fund CUSIP: 367829884	1,079.717	30.83	33,287.68	29,421.30	3,866.38	532.30 1.60%	3.27%
Nuveen Funds RiteSec I CUSIP: 670678507	1,021.458	22.07	22,543.58	21,315.52	1,228.06	776.31 3.44%	2.22%
Nuveen Inv't Fds Inc Glob Infrast CUSIP: 670690510	2,197.364	9.66	21,226.54	20,667.31	559.23	769.08 3.62%	2.09%
Total Alternatives			\$208,932.22	\$210,319.01	-\$1,386.79	\$4,344.91 2.08%	20.54%
Cash and Equivalents							
Federated Government Obligations Fund CUSIP: 608919718	19,367.43	1.00	19,367.43	19,367.43	0.00	59.26 0.31%	1.90%
Total Cash and Equivalents			\$19,367.43	\$19,367.43	\$0.00	\$59.26 0.31%	1.90%
Total for 419198015 Ruth D Strom Trust			\$1,017,011.06	\$979,090.33	\$37,920.73	\$29,828.67 2.93%	100.00%

Washington Trust Bank relies on industry pricing services to provide the market value of assets traded on security exchanges, such as stocks, bonds and mutual funds. Such information is deemed reliable based on the closing bid price for the last business day, but it is not guaranteed and should not be interpreted as the price at which an entire position could be sold. Assets that are not traded on securities exchanges are valued infrequently and the market values reflected on this statement are not reliable as a price at which these assets may be bought or sold.

Note: the term bid price is used by the investment industry to indicate the price where a security could be sold

Cash Flow Summary

	Amount (\$)	Balance (\$)
419198015 Ruth D Strom Trust		
Opening balance on December 1, 2016 - US Dollar		\$0.00
Disbursements		
Withdrawals	-48,137.00	
Fees	-962.68	
Other	-53.00	
Total Disbursements	-\$49,152.68	
Corporate Actions/Income		
Dividends	5,534.27	
Interest	4,334.72	
Capital Gains Distributions	1,765.03	
Total Corporate Actions/Income	\$11,634.02	
Purchases	-3,447.61	
Sales	7,509.07	
Cash Sweep Activity	33,457.20	
Closing balance on December 31, 2016 - US Dollar	\$0.00	\$0.00

Transaction Detail

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015 Ruth D Strom Trust				
Disbursements				
Withdrawals				
December 2, 2016	Cash Disbursement - Charitable Contribution Via Check, Paid To Forward Stride	-24,068.50		
December 2, 2016	Cash Disbursement - Charitable Contribution Via Check, Paid To Wheel to Walk Foundation	-24,068.50		
Total Withdrawals		-\$48,137.00	\$0.00	\$0.00
Fees				
December 1, 2016	Periodic Fee : First Fee taken for 30 of 30 days. \$962.68 Investment Management Fee. \$962.68 Account Ruth D Strom Trust: Based on Average Daily Market Value of \$1,050,193.35 @ at tiered annual rates = \$962.68. Fee of \$0.00 Adjusted for annualized minimum of \$5,500.00. Charged now	-962.68		
Total Fees		-\$962.68	\$0.00	\$0.00
Other				
December 14, 2016	Cash Disbursement - Estimated Federal Income Tax via MEMO, 4th Qtr 990PF Estimate	-53.00		
Total Other		-\$53.00	\$0.00	\$0.00
Total Disbursements		-\$49,152.68	\$0.00	\$0.00
Corporate Actions/Income				
Dividends				
December 1, 2016	Daily Rate Income on Eaton Vance Floating-Rate Fund For Period of 11/01/16 to 11/30/16 Due on 12/01/16	119.71		
December 1, 2016	Daily Rate Income on Artisan High Income Fund For Period of 11/01/16 to 11/30/16 Due on 12/01/16	317.21		
December 2, 2016	Cash Dividend 0.25 USD Starbucks Corp For 89.00 Shares Due on 12/02/16 With Ex Date 11/18/16	22.25		
December 5, 2016	Cash Dividend 0.28 USD Invesco Ltd For 119.00 Shares Due on 12/05/16 With Ex Date 11/10/16	33.32		
December 8, 2016	Cash Dividend 0.39 USD Microsoft Corp For 104.00 Shares Due on 12/08/16 With Ex Date 11/18/16	40.56		
December 13, 2016	Cash Dividend 0.625 USD UnitedHealth Group Inc For 35.00 Shares Due on 12/13/16 With Ex Date 12/05/16	21.88		

Transaction Detail (continued)

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015 Ruth D Strom Trust (continued)				
Corporate Actions/Income (continued)				
<i>Dividends (continued)</i>				
December 14, 2016	Cash Dividend 0.53789 USD Oppenheimer International Growth Fund For 309.196 Units Due on 12/14/16 With Ex Date 12/14/16	166.31		
December 15, 2016	Cash Dividend 0.6 USD Valero Energy Corp For 46.00 Shares Due on 12/15/16 With Ex Date 11/23/16	27.60		
December 15, 2016	Cash Dividend 0.87 USD NextEra Energy Inc For 29.00 Shares Due on 12/15/16 With Ex Date 11/22/16	25.23		
December 15, 2016	Cash Dividend 0.7 USD Prudential Financial Inc For 60.00 Shares Due on 12/15/16 With Ex Date 11/23/16	42.00		
December 15, 2016	Cash Dividend 0.75 USD Praxair Inc For 19.00 Shares Due on 12/15/16 With Ex Date 12/05/16	14.25		
December 15, 2016	Cash Dividend 0.1 USD Applied Materials Inc For 211.00 Shares Due on 12/15/16 With Ex Date 11/28/16	21.10		
December 15, 2016	Cash Dividend 0.69 USD Home Depot Inc/The For 39.00 Shares Due on 12/15/16 With Ex Date 12/02/16	26.91		
December 16, 2016	Cash Dividend 0.53 USD Qualcomm Inc For 83.00 Shares Due on 12/16/16 With Ex Date 11/28/16	43.99		
December 16, 2016	Short Term Capital Gains Distribution 0.3905 USD Nuveen Invt Fds Inc Glob Infrastr I For 2,197.364 Units Due on 12/16/16 With Ex Date 12/15/16	858.07		
December 16, 2016	Short Term Capital Gains Distribution 0.4625 USD Nuveen Funds Rltest Sec I For 1,021.458 Units Due on 12/16/16 With Ex Date 12/15/16	472.42		
December 21, 2016	Cash Dividend 0.17949 USD AQR Equity Market Neutral Fund For 4,147.491 Units Due on 12/21/16 With Ex Date 12/20/16	744.43		
December 21, 2016	Cash Dividend 0.001633 USD AQR Managed Futures Strategy Fund For 2,446.497 Units Due on 12/21/16 With Ex Date 12/20/16	4.00		
December 21, 2016	Cash Dividend 0.04 USD Virtus Opportunities Trust Emerging MKTS OPPTYS FD CL For 3,101.267 Units Due on 12/21/16 With Ex Date 12/21/16	124.05		
December 21, 2016	Cash Dividend 0.1161 USD Gateway Fund For 1,079.717 Units Due on 12/21/16 With Ex Date 12/20/16	125.36		
December 27, 2016	Cash Dividend 0.4123 USD Templeton Institutional Funds Inc - Foreign Smaller Companies Series For 1,492.536 Units Due on 12/27/16 With Ex Date 12/22/16	615.37		

Transaction Detail (continued)

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015 Ruth D Strom Trust (continued)				
Corporate Actions/Income (continued)				
Dividends (continued)				
December 28, 2016	Cash Dividend 0.18 USD Halliburton Co For 75.00 Shares Due on 12/28/16 With Ex Date 12/08/16	13.50		
December 29, 2016	Cash Dividend 0.65 USD Goldman Sachs Group Inc/The For 24.00 Shares Due on 12/29/16 With Ex Date 11/29/16	15.60		
December 29, 2016	Cash Dividend 0.08917 USD Victory Sycamore Established Value Fund For 703.495 Units Due on 12/29/16 With Ex Date 12/28/16	62.73		
December 29, 2016	Cash Dividend 0.037 USD Payden Emerging Markets Local Bond Fund For 7,028.374 Units Due on 12/29/16 With Ex Date 12/29/16	260.05		
December 29, 2016	Cash Dividend 0.0832 USD Payden Emerging Markets Bond Fund For 2,665.826 Units Due on 12/29/16 With Ex Date 12/29/16	221.80		
December 30, 2016	Cash Dividend 0.42 USD Prologis Inc For 44.00 Shares Due on 12/30/16 With Ex Date 12/15/16	18.48		
December 30, 2016	Cash Dividend 0.25 USD Hess Corp For 54.00 Shares Due on 12/30/16 With Ex Date 12/15/16	13.50		
December 30, 2016	Cash Dividend 0.026 USD Eaton Vance Global Macro Absolute Return Fund For 4,178.084 Units Due on 12/30/16 With Ex Date 12/29/16	108.63		
December 30, 2016	Cash Dividend 0.2066 USD Nuveen Funds Rltest Sec I For 1,021.458 Units Due on 12/30/16 With Ex Date 12/29/16	211.03		
December 30, 2016	Cash Dividend 0.3381 USD Nuveen Invst Fds Inc Glob Infrast I For 2,197.364 Units Due on 12/30/16 With Ex Date 12/29/16	742.93		
December 30, 2016	Daily Rate, Income on Federated Government Obligations Fund For Period of 12/01/16 to 12/31/16 Due on 12/30/16 Reinvested \$4.70 at \$1.00 For 4.70 Units	4.70		
Total Dividends		\$5,538.97	\$0.00	\$0.00
Interest				
December 1, 2016	Interest Payment 0.04 USD Clackamas Cnty Or Svc Dist #1 Sys 22 Dec 2010 4% 01 Dec 2019 For 30,000.00 Par Value Due on 12/01/16 With Ex Date 12/01/16	600.00		
December 1, 2016	Interest Payment 0.0235 USD Oregon St Veterans Welfare-Ser 92a 16 Nov 2010 2.35% 01 Jun 2017 For 50,000 00 Par Value Due on 12/01/16 With Ex Date 12/01/16	587.50		

Transaction Detail (continued)

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015 Ruth D Strom Trust (continued)				
Corporate Actions/Income (continued)				
<i>Interest (continued)</i>				
December 15, 2016	Interest Payment 0.04 USD Columbia Multnomah & Washington Ref 12 May 2015 4% 15 Jun 2020 For 45,000.00 Par Value Due on 12/15/16 With Ex Date 12/15/16	900.00		
December 15, 2016	Interest Payment 0.05 USD Washington Multnomah & Yamhill Hillsboro 19 Dec 2006 5% 15 Jun 2017 For 40,000.00 Par Value Due on 12/15/16 With Ex Date 12/15/16	1,000.00		
December 15, 2016	Interest Payment 0.05 USD Chemeketa Or Cmnty Clg Dist Ref 26 Jun 2014 5% 15 Jun 2021 For 15,000.00 Par Value Due on 12/15/16 With Ex Date 12/15/16	375.00		
December 15, 2016	Interest Payment 0.02 USD Rogue Or Cmnty Clg Dist Ser B 25 Jul 2016 2% 15 Jun 2018 For 35,000.00 Par Value Due on 12/15/16 With Ex Date 12/15/16	272.22		
December 15, 2016	Interest Payment 0.04 USD Yamhill & Polk Cntyys Or Sch Di 26 Aug 2014 4% 15 Jun 2019 For 30,000.00 Par Value Due on 12/15/16 With Ex Date 12/15/16	600.00		
Total Interest		\$4,334.72	\$0.00	\$0.00
Capital Gains Distributions				
December 16, 2016	Long Term Capital Gains Distribution 0.8952 USD Nuveen Funds Rltest Sec I For 1,021.458 Units Due on 12/16/16 With Ex Date 12/15/16	914.41		914.41
December 16, 2016	Long Term Capital Gains Distribution 0.0945 USD Nuveen Invt Fds Inc Glob Infrastr I For 2,197.364 Units Due on 12/16/16 With Ex Date 12/15/16	207.65		207.65
December 21, 2016	Long Term Capital Gains Distribution 0.00096 USD AQR Equity Market Neutral Fund For 4,147.491 Units Due on 12/21/16 With Ex Date 12/20/16	3.98		3.98
December 27, 2016	Long Term Capital Gains Distribution 0.264 USD Templeton Institutional Funds Inc - Foreign Smaller Companies Series For 1,492.536 Units Due on 12/27/16 With Ex Date 12/22/16	394.03		394.03
December 29, 2016	Long Term Capital Gains Distribution 0.348201 USD Victory Sycamore Established Value Fund For 703.495 Units Due on 12/29/16 With Ex Date 12/28/16	244.96		244.96
Total Capital Gains Distributions		\$1,765.03	\$0.00	\$1,765.03
Total Corporate Actions/Income		\$11,638.72	\$0.00	\$1,765.03

Transaction Detail (continued)

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015 Ruth D Strom Trust (continued)				
Purchases				
December 15, 2016	Purchase 164.00 Shares of Kinder Morgan Inc/DE @ \$21.012	-3,447.61		
Total Purchases		-\$3,447.61	\$0.00	\$0.00
Sales				
December 15, 2016	Sale 54.00 Shares of Hess Corp @ \$62.6236	3,381.05		964.66
Total Sales		\$3,381.05	\$0.00	\$964.66
Other				
December 1, 2016	Adjustment - Amortized Premium Current Year of Clackamas Cnty Or Svc Dist #1 Sys 22 Dec 2010 4% 01 Dec 2019, Federal Cost \$388.63, State Cost \$388.63	0.00		
December 1, 2016	Adjustment - Amortized Premium Current Year of Oregon St Veterans Welfare-Ser 92a 16 Nov 2010 2.35% 01 Jun 2017, Federal Cost \$358.31, State Cost \$358.31	0.00		
December 15, 2016	Adjustment - Amortized Premium Current Year of Columbia Multnomah & Washington Ref 12 May 2015 4% 15 Jun 2020, Federal Cost \$471.83, State Cost \$471.83	0.00		
December 15, 2016	Adjustment - Amortized Premium Current Year of Chemeketa Or Cmnty Cig Dist Ref 26 Jun 2014 5% 15 Jun 2021, Federal Cost \$269.18, State Cost \$269.18	0.00		
December 15, 2016	Adjustment - Amortized Premium Current Year of Washington Multnomah & Yamhill Hillsboro 19 Dec 2006 5% 15 Jun 2017, Federal Cost \$895.48, State Cost \$895.48	0.00		
December 15, 2016	Adjustment - Amortized Premium Current Year of Rogue Or Cmnty Cig Dist Ser B 25 Jul 2016 2% 15 Jun 2018, Federal Cost \$252.11, State Cost \$252.11	0.00		
December 15, 2016	Adjustment - Amortized Premium Current Year of Yamhill & Polk Cntys Or Sch Di 26 Aug 2014 4% 15 Jun 2019, Federal Cost \$374.52, State Cost \$374.52	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Rogue Or Cmnty Cig Dist Ser B 25 Jul 2016 2% 15 Jun 2018, Federal Cost \$19.63, State Cost \$19.63	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Clackamas Cnty Or Svc Dist #1 Sys 22 Dec 2010 4% 01 Dec 2019, Federal Cost \$72.84, State Cost \$72.84	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Chemeketa Or Cmnty Cig Dist Ref 26 Jun 2014 5% 15 Jun 2021, Federal Cost \$24.77, State Cost \$24.77	0.00		

Transaction Detail (continued)

Date	Transaction Description	Amount (\$)	Accrued income (\$)	Realized G/L (\$)
419198015	Ruth D Strom Trust (continued)			
Other (continued)				
December 31, 2016	Adjustment - Amortized Premium Current Year of Columbia Multnomah & Washington Ref 12 May 2015 4% 15 Jun 2020, Federal Cost \$42.45, State Cost \$42.45	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Yamhill & Polk Cntys Or Sch Di 26 Aug 2014 4% 15 Jun 2019, Federal Cost \$33.59, State Cost \$33.59	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Oregon St Veterans Welfare-Ser 92a 16 Nov 2010 2.35% 01 Jun 2017, Federal Cost \$60.13, State Cost \$60.13	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Washington Multnomah & Yamhill Hillsboro 19 Dec 2006 5% 15 Jun 2017, Federal Cost \$79.81, State Cost \$79.81	0.00		
December 31, 2016	Adjustment - Amortized Premium Current Year of Portland Or Swr Sys Revenue Second Lien-Ser A 19 Aug 2010 5% 01 Mar 2018, Federal Cost \$633.10, State Cost \$633.10	0.00		
Total Other		\$0.00	\$0.00	\$0.00
December 31, 2016	Cash Sweep Activity	33,457.20	0.00	0.00
Total 419198015 Ruth D Strom Trust		-\$4,123.32	\$0.00	\$2,729.69

Washington Trust Bank attempts to provide accurate cost basis information for assets reflected on this statement. However, there are many factors that can affect cost basis, including depreciation, and Washington Trust Bank may be relying on individual clients or third parties, such as the prior custodian, prior trustee or accountant for assets transferred to the Bank after purchase. The accuracy of cost basis information should be verified with the original source if applicable.

Disclosures

WA Situs Legal Disclosure

Washington Trust Bank relies on industry pricing services to provide the market value of assets traded on security exchanges, such as stocks, bonds and mutual funds. Such information is deemed reliable based on the closing bid price for the last business day, but it is not guaranteed and should not be interpreted as the price at which an entire position could be sold. Assets that are not traded on securities exchanges are valued infrequently and the market values reflected on this statement are not reliable as a price at which these assets may be bought or sold.

Note: the term "bid price" is used by the investment industry to indicate the price where a security could be sold.

This statement's beginning market value corresponds with the ending market value of the prior period's statement. For a more detailed beginning market value of each asset, please refer to the prior period's statement. If you do not have the prior period's statement, please contact your Relationship Manager for a copy. If you find any inaccuracy or discrepancy with your account, please report the issue promptly to your Relationship Manager. Any oral communications between you and your Relationship Manager should be re-confirmed in writing to further protect your rights.

You may petition a Superior Court in Washington State under RCW 11.96A to obtain review of this statement and of the acts of the Trustee disclosed in this statement. According to the law of the State of Washington, any claims against the Trustee for breach of trust may not be commenced after the expiration of three (3) years from the date you receive this statement: RCW 11.96A.070(1). Additionally, any claim against a personal representative for alleged breach of fiduciary duty must be brought before discharge of the personal representative. RCW 11.96A.070(2). Please see Washington statute RCW 11.96A.070 for the complete text.

OR Situs Legal Disclosure

Washington Trust Bank relies on industry pricing services to provide the market value of assets traded on security exchanges, such as stocks, bonds and mutual funds. Such information is deemed reliable based on the closing bid price for the last business day, but it is not guaranteed and should not be interpreted as the price at which an entire position could be sold. Assets that are not traded on securities exchanges are valued infrequently and the market values reflected on this statement are not reliable as a price at which these assets may be bought or sold.

Note: the term "bid price" is used by the investment industry to indicate the price where a security could be sold.

This statement's beginning market value corresponds with the ending market value of the prior period's statement. For a more detailed beginning market value of each asset, please refer to the prior period's statement. If you do not have the prior period's statement, please contact your Relationship Manager for a copy. If you find any inaccuracy or discrepancy with your account, please report the issue promptly to your Relationship Manager. Any oral communications between you and your Relationship Manager should be re-confirmed in writing to further protect your rights.

According to the law of the State of Oregon, a civil action against the Trustee based on any act or omission of the trustee, whether based in tort, contract or other theory of recovery, must be commenced within six (6) years after the date the act or omission is discovered, or six (6) years after the date the act or omission should have been discovered, whichever is earlier. ORS §130.820(1).

Disclosures (continued)

A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary is sent a report that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. ORS §130.820(2).

If neither of the above sections applies, a judicial proceeding against a trustee must be commenced within 10 years from the date of the act or omission complained of, or two years from the termination of any fiduciary account established under the trust, whichever is later. ORS §130.820(3). Please see Oregon statute ORS §130.820 for the complete text.

ID Situs Legal Disclosure

Washington Trust Bank relies on industry pricing services to provide the market value of assets traded on security exchanges, such as stocks, bonds and mutual funds. Such information is deemed reliable based on the closing bid price for the last business day, but it is not guaranteed and should not be interpreted as the price at which an entire position could be sold. Assets that are not traded on securities exchanges are valued infrequently and the market values reflected on this statement are not reliable as a price at which these assets may be bought or sold.

Note: the term "bid price" is used by the investment industry to indicate the price where a security could be sold.

This statement's beginning market value corresponds with the ending market value of the prior period's statement. For a more detailed beginning market value of each asset, please refer to the prior period's statement. If you do not have the prior period's statement, please contact your Relationship Manager for a copy. If you find any inaccuracy or discrepancy with your account, please report the issue promptly to your Relationship Manager. Any oral communications between you and your Relationship Manager should be re-confirmed in writing to further protect your rights.

You may petition a District Court in the State of Idaho under I.C. §15-8-102 to obtain review of this statement and of the acts of the Trustee disclosed in this statement. According to the law of the State of Idaho, a claim against a custodial trustee for accounting or breach of duty is barred as to a beneficiary, who: (1) has received a final account or statement fully disclosing the matter, unless an action is commenced within two (2) years after receipt of final account or statement; or (2) has not received a final account or statement fully disclosing the matter, unless an action is commenced within three (3) years after the termination of the custodial trust. I.C. §68-1316(1) (a)-(b).

A claim for relief to recover from a custodial trustee for fraud, misrepresentation, or concealment related to the final settlement of the custodial trust or concealment of the existence of the custodial trust, is barred unless an action is commenced within five (5) years after the termination of the custodial trust. I.C. §68-1316(2).

A claim is not barred if the claimant: (1) is a minor, until the earlier of two(2) years after the claimant becomes an adult or dies; (2) is an incapacitated adult, until the earliest of two(2) years after the appointment of a conservator, the removal of the incapacity, or the death of the claimant; or (3) was an adult, now deceased, who was not incapacitated, until two(2) years after the claimant's death. I.C. §68-1316(3).

Unless previously barred by adjudication, consent or limitation, any claim against a trustee for breach of trust is barred as to any beneficiary who has received a final account or other statement fully disclosing the matter unless a proceeding to assert the claim is commenced within six (6) months after receipt of the final account or statement. In any event, and notwithstanding lack of full disclosure, a trustee who has issued a final account or statement received by the beneficiary and has informed the beneficiary of the location and availability of records for his examination is protected after three (3) years. A beneficiary is deemed to have received a final account or statement if, being an adult, it is received by him personally or if, being a minor or disabled person, it is received

Disclosures (continued)

by his representative. I.C. §15-7-307. Please see Idaho statutes I.C. §68-1316 and I.C. §15-7-307 for the complete texts.

WTB Money Market Account

This account is invested in Washington Trust Bank's Money Market Account. Although funds on deposit impact the asset base of Washington Trust Bank as a lender, Washington Trust Bank does not receive direct compensation for the investment of trust assets in a Washington Trust Bank Money Market Account.

WTB Financial Corporation Stock

This account holds WTB Financial Corporation stock, which stock is privately- held. The valuation of such stock, as carried on the Trust's books and records, is established monthly by a method approved by the Board of Directors and Trust Committee.

WTB Certificate of Deposit

This account holds a Washington Trust Bank Certificate of Deposit. Although funds on deposit impact the asset base of Washington Trust Bank as a lender, Washington Trust Bank does not receive direct compensation for the investment of trust assets in a Washington Trust Bank Certificate of Deposit.

Privacy Notice

Federal law requires us to tell you how we collect, share, and protect your personal information. You may review our policy and practices with respect to your personal information at watrust.com/support/privacy-policy, or we will mail you a free copy upon request if you call us at 800.788.4578.

Audit Notice

We appreciate your business and wish to give you the highest quality service possible. Please review your monthly statement and, if you detect any discrepancies, please report them directly to your Relationship Manager. If the statement is correct, no response is necessary. Thank you in advance for your assistance in this matter.

Return of Capital Reclassification (ROCR)

If your portfolio is a trust, you may have been affected by a **Return of Capital Reclassification (ROCR)** included in this annual statement. What is a Return of Capital Reclassification?

* Return of capital is the portion of a distribution that does not consist of dividends, interest or realized capital gains. For example, if a mutual fund pays \$1 in distributions but only makes 90 cents in interest, dividends and

Disclosures (continued)

capital gains on investments it sold during the year, the remaining 10 cents will be classified as Return on Capital Reclassification (ROCR).

Annually, mutual fund companies review their previous year's activity to determine if a reclassification of income is required. This type of adjustment can occur with most any mutual fund - and may be processed any time during the following year. These adjustments may cause a portion of the income previously posted to the income portfolio of your trust account to be "reclassified," and that specific amount will be transferred from the income portfolio to the principal portfolio.

As for adjusting your tax records, ROCR is not *immediately* taxable. Instead, it is deducted from the Adjusted Cost Basis, which gives rise to a larger capital gain - or smaller capital loss - when the investment is ultimately sold. So, ROCR has potential tax effect only when the asset is sold.

Please contact your Relationship Manager to assist you further.

Disclosures (continued)

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