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For calendar year 2016 or tax year beginning

, and ending

| | | |
|--|---|--|
| Name of foundation MARY & EMANUEL ROSENFELD FOUNDATION # 1 C/O WILMINGTON TRUST COMPANY, 105834-000 | | A Employer identification number 46-1032005 |
| Number and street (or P O box number if mail is not delivered to street address) 1100 N MARKET ST. DE3-C070 | Room/suite | B Telephone number 302 636 8549 |
| City or town, state or province, country, and ZIP or foreign postal code WILMINGTON, DE 19890-0001 | | C If exemption application is pending, check here <input type="checkbox"/> |
| G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change | | D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2240881. | J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

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))

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 40149. | 40149. | | Statement 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | -135729. | | | |
| b Gross sales price for all assets on line 6a | 1322033. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| 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) | | | | |
| 11 Other income | 1599. | 0. | | Statement 2 |
| 12 Total. Add lines 1 through 11 | 98981. | 40149. | | |
| 13 Compensation of officers, directors, trustees, etc | | | | 4301. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees | | | | |
| b Accounting fees Stmt 3 | 500. | 250. | | 250. |
| c Other professional fees Stmt 4 | 21614. | 21614. | | 0. |
| 17 Interest | 237. | 237. | | 0. |
| 18 Taxes Stmt 5 | 299. | 299. | | 0. |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses | | | | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 31252. | 26701. | | 4551. |
| 25 Contributions, gifts, grants paid | 139000. | | | 139000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 170252. | 26701. | | 143551. |
| 27 Subtract line 26 from line 12 | -264233. | | | |
| a Excess of revenue over expenses and disbursements | | | | |
| b Net investment income (if negative, enter -0-) | | 13448. | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|--|---|---|----------------|-----------------------|-------------|----------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | |
| Assets | 1 Cash - non-interest-bearing | | | -60980. | -37355. | -37355. |
| | 2 Savings and temporary cash investments | | | 135733. | 54295. | 54295. |
| | 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 | | | | | |
| | 7 Other notes and loans receivable ▶ | | | | | |
| | Less allowance for doubtful accounts ▶ | | | | | |
| | 8 Inventories for sale or use | | | | | |
| | 9 Prepaid expenses and deferred charges | | | | | |
| | 10a Investments - U S and state government obligations | | | | | |
| | b Investments - corporate stock | | | | | |
| | c Investments - corporate bonds | | | | | |
| | Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | | |
| Less accumulated depreciation ▶ | | | | | | |
| 12 Investments - mortgage loans | | | | | | |
| 13 Investments - other Stmt 7 | | | | 2197835. | 1988483. | 2223941. |
| 14 Land, buildings, and equipment basis ▶ | | | | | | |
| Less accumulated depreciation ▶ | | | | | | |
| 15 Other assets (describe ▶) | | | | | | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | | | | 2272588. | 2005423. | 2240881. |
| 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 | | | | | |
| 22 Other liabilities (describe ▶) | | | | | | |
| 23 Total liabilities (add lines 17 through 22) | | | 0. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | | | |
| | 24 Unrestricted | | | | | |
| | 25 Temporarily restricted | | | | | |
| | 26 Permanently restricted | | | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | | | |
| | 27 Capital stock, trust principal, or current funds | | | 2272588. | 2005423. | |
| | 28 Paid-in or capital surplus, or land, bldg, and equipment fund | | | 0. | 0. | |
| | 29 Retained earnings, accumulated income, endowment, or other funds | | | 0. | 0. | |
| 30 Total net assets or fund balances | | | 2272588. | 2005423. | | |
| 31 Total liabilities and net assets/fund balances | | | 2272588. | 2005423. | | |

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 | 2272588. |
| 2 Enter amount from Part I, line 27a | 2 | -264233. |
| 3 Other increases not included in line 2 (itemize) ▶ See Statement 6 | 3 | 1038. |
| 4 Add lines 1, 2, and 3 | 4 | 2009393. |
| 5 Decreases not included in line 2 (itemize) ▶ MUTUAL FUND TIMING ADJUSTMENT | 5 | 3970. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2005423. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.) | | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|--|--|--------------------------------------|----------------------------------|
| 1a PUBLICLY TRADED SECURITIES | | | Various | Various |
| b PUBLICLY TRADED SECURITIES | | | Various | Various |
| c CAPITAL GAIN DISTRIBUTIONS | | | | |
| d | | | | |
| e | | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 499821. | | 540630. | -40809. |
| b 812550. | | 917132. | -104582. |
| c 9662. | | | 9662. |
| 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 | | | -40809. |
| b | | | -104582. |
| c | | | 9662. |
| 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 | -135729. |
| 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) If (loss), enter -0- in Part I, line 8 } | 3 | N/A |

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 | 142706. | 2452096. | .058198 |
| 2014 | 139761. | 2748172. | .050856 |
| 2013 | 130520. | 2714708. | .048079 |
| 2012 | | | |
| 2011 | | | |

| | | |
|---|----------|----------|
| 2 Total of line 1, column (d) | 2 | .157133 |
| 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 | .052378 |
| 4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 | 4 | 2230024. |
| 5 Multiply line 4 by line 3 | 5 | 116804. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 134. |
| 7 Add lines 5 and 6 | 7 | 116938. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 143551. |

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

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

| | | | |
|--|----|------|------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions) | | 1 | 134. |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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 | 0. |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 3 | 134. |
| 3 Add lines 1 and 2 | | 4 | 0. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 5 | 134. |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | | |
| 6 Credits/Payments | | | |
| a 2016 estimated tax payments and 2015 overpayment credited to 2016 | 6a | 658. | |
| b Exempt foreign organizations - tax withheld at source | 6b | | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 658. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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 | 524. | |
| 11 Enter the amount of line 10 to be credited to 2017 estimated tax | 11 | 0. | |

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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0. | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | 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) <input type="checkbox"/> PA | | |
| 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)

| | 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 ► NONE | 13 | X |
| 14 The books are in care of ► WILMINGTON TRUST CO. - BILL HEARN Telephone no ► 302 636 8549 Located at ► 1100 N MARKET ST., DE3-C100, WILMINGTON, DE ZIP+4 ► 19801 | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | 15 | N/A |
| 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 | X |

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

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

| | Yes | No |
|---|---|----|
| 1a During the year did the foundation (either directly or indirectly) | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b | X |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ► | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) | N/A | |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) | N/A | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 3b | 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? | 4a | X |
| | 4b | 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

6b

If "Yes" to 6b, file Form 8870.

X

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?

N/A

7b

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

| (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 |
|---|---|---|---|---------------------------------------|
| WILMINGTON TRUST COMPANY 1100 N. MARKET ST. DE3-C100 WILMINGTON, DE 19801 | CO TRUSTEE 2.00 | 8602. | 0. | 0. |
| LOWELL H DUBROW, ESQ 261 OLD YORK RD. SUITE 514 JENKINTOWN, PA 19046 | CO TRUSTEE 2.00 | 0. | 0. | 0. |
| JUDITH KORN C/O WTC 1100 N MARKET ST DE3-C100 WILMINGTON, DE 19801 | CO TRUSTEE 2.00 | 0. | 0. | 0. |
| RITA STEIN C/O WTC 1100 N MARKET ST DE3-C100 WILMINGTON, DE 19801 | CO TRUSTEE 2.00 | 0. | 0. | 0. |

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

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

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

0

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

| | | | |
|----------|---|-----------|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 2170918. |
| b | Average of monthly cash balances | 1b | 93066. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 2263984. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 2263984. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 33960. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 2230024. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 111501. |

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 | 111501. |
| 2a | Tax on investment income for 2016 from Part VI, line 5 | 2a | 134. |
| b | Income tax for 2016 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 134. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 111367. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 111367. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 111367. |

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 | 143551. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 143551. |
| 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 | 5 | 134. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 143417. |

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.

Form 990-PF (2016)

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 | | | | 111367. |
| 2 Undistributed income, if any, as of the end of 2016 | | | | |
| a Enter amount for 2015 only | | | 0. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2016 | | | | |
| a From 2011 | | | | |
| b From 2012 | | | | |
| c From 2013 | | | | 87020. |
| d From 2014 | | | | 4034. |
| e From 2015 | | | | 20545. |
| f Total of lines 3a through e | 111599. | | | |
| 4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 143551. | | | | |
| a Applied to 2015, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2016 distributable amount | | | | 111367. |
| e Remaining amount distributed out of corpus | 32184. | | | |
| 5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 143783. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) | 0. | | | |
| 8 Excess distributions carryover from 2011 not applied on line 5 or line 7 | 0. | | | |
| 9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a | 143783. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2012 | | | | |
| b Excess from 2013 | | | | 87020. |
| c Excess from 2014 | | | | 4034. |
| d Excess from 2015 | | | | 20545. |
| e Excess from 2016 | | | | 32184. |

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 8

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

- c** Any submission deadlines

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

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

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|---|---------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| AMERICAN INSTITUTE OF PHILANTHROPY P.O. BOX 578460 CHICAGO, IL 60657 | NONE | PUBLIC CHARITY | CHARITY WATCH | 500. |
| ARCADIA UNIVERSITY 450 S. EASTON ROAD GLENSIDE, PA 19038 | NONE | UNIVERSITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2000. |
| ASSOCIATION OF GERMAN SHEPHERD RESUCE OF ORANGE COUNTY 177 F RIVERSIDE AVE, SUITE 1111 NEWPORT BEACH, CA 92663 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 1000. |
| CHOC CHILDREN'S FOUNDATION 1201 WEST LA VETA AVENUE ORANGE, CA 92868 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 12000. |
| CITY OF HOPE NATIONAL MEDICAL CENTER 1500 EAST DUARTE ROAD DUARTE, CA 91010 | NONE | HOSPITAL | GENERAL GRANT FOR CHARITABLE OPERATIONS | 10000. |
| Total | See continuation sheet(s) | | | 139000. |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

MARY & EMANUEL ROSENFELD FOUNDATION # 1
C/O WILMINGTON TRUST COMPANY, 105834-000 46-1032005

Part XV Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)

| 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 |
|--|--|--------------------------------------|--|---------|
| CONGREGATION AHAVAS TORAH TZEDAKAH FUND 1425 RHAWN STREET PHILADELPHIA, PA 19111 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2500. |
| ETZ CHAIM CENTER FOR JEWISH STUDIES 1420 WALNUT ST, SUITE 1008 PHILADELPHIA, PA 19102 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 14000. |
| FAU FOUNDATION/LLS JUPITER 5353 PARKSIDE DRIVE JUPITER, FL 33458 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 5000. |
| FEEDING SOUTH FLORIDA 2501 SW 32 TERRACE PEMBROKE PARK, FL 33023 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2000. |
| HABITAT FOR HUMANITY OF GREATER MIAMI 3800 NW 22ND AVENUE MIAMI, FL 33142 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 1000. |
| HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 7500. |
| INTREPID FALLEN HEROES FUND ONE INTREPID SQUARE, W 46TH ST & 12 AVE NEW YORK, NY 10036 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 5000. |
| JF SHEA THERAPEUTIC RIDING CENTER 26284 OSO ROAD SAN JUAN CAPISTRANO, CA 92675 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 5000. |
| K9S FOR WARRIORS 260 S. ROSCOE BLVD PONTE VEDRA, FL 32082 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 7500. |
| KRAVIS CENTER FOR THE PERFORMING ARTS 701 OKEECHOBEE BLVD WEST PALM BEACH, FL 33401 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 10000. |
| Total from continuation sheets | | | | 113500. |

MARY & EMANUEL ROSENFELD FOUNDATION # 1
C/O WILMINGTON TRUST COMPANY, 105834-000 46-1032005

Part XV Supplementary Information

3 . Grants and Contributions Paid During the Year (Continuation)

| 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 |
|---|--|--------------------------------------|--|--------|
| MIAMI CITY BALLET 2200 LIBERTY AVE MIAMI BEACH, FL 33139 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 25000. |
| PAWS FOR PURPLE HEARTS 5860 LABATH AVENUE, SUITE A ROHERNT PARK, CA 94928 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2000. |
| PEGGY ADAMS ANIMAL RESUCE LEAGUE 3200 N. MALITARY TRAIL WEST PALM BEACH, FL 33409 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 1000. |
| POLITZ HEBREW ACADEMY 9225 OLD BUSTLETON AVENUE PHILADELPHIA, PA 19115 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 3500. |
| ST. JUDE CHILDRENS REASERCH HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105 | NONE | HOSPITAL | GENERAL GRANT FOR CHARITABLE OPERATIONS | 5000. |
| THE METROPOLITAN OPERA ASSOCIATION LINCOLN CENTER NEW YORK, NY 10023 | NONE | PUBLIC CHARITY | EDUCATION HD | 1000. |
| TRI COUNTY HUMANE SOCIETY 21287 BOCA RIO ROAD BOCO RATON, FL 33433 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 1000. |
| UC IRVINE FOUNDATION 101 ACADEMY, SUITE 120 IRVINE, CA 92617 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 10000. |
| VESTED INTEREST IN K9S, INC PO BOX 9 EAST TAUNTON, MA 02718 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2500. |
| WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD, SUITE 300 JACKSONVILLE, FL 32256 | NONE | PUBLIC CHARITY | GENERAL GRANT FOR CHARITABLE OPERATIONS | 2000. |
| Total from continuation sheets | | | | |

Part XV Supplementary Information

[illegible]

12080509 758259 105834-000 2016.03040 MARY & EMANUEL ROSENFELD FO 105834-1

| Form 990-PF | Dividends and Interest from Securities | | | | Statement 1 |
|-------------------|--|-------------------------|-----------------------|---------------------------|-------------------------|
| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Investment Income | (c) Adjusted Net Income |
| DIVIDENDS | 39427. | 0. | 39427. | 39427. | |
| INTEREST | 722. | 0. | 722. | 722. | |
| To Part I, line 4 | 40149. | 0. | 40149. | 40149. | |

| Form 990-PF | Other Income | | | Statement 2 |
|---------------------------------------|-----------------------|---------------------------|-------------------------|-------------|
| Description | (a) Revenue Per Books | (b) Net Investment Income | (c) Adjusted Net Income | |
| EXCISE TAX REFUND | 1599. | 0. | | |
| Total to Form 990-PF, Part I, line 11 | 1599. | 0. | | |

| Form 990-PF | Accounting Fees | | | Statement 3 |
|------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| TAX PREP FEES | 500. | 250. | | 250. |
| To Form 990-PF, Pg 1, ln 16b | 500. | 250. | | 250. |

| Form 990-PF | Other Professional Fees | | | Statement 4 |
|------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|
| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| INVESTMENT MANAGEMENT FEES | 21614. | 21614. | | 0. |
| To Form 990-PF, Pg 1, ln 16c | 21614. | 21614. | | 0. |

| | | | |
|-------------|-------|-----------|---|
| Form 990-PF | Taxes | Statement | 5 |
|-------------|-------|-----------|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FOREIGN TAXES | 299. | 299. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 299. | 299. | | 0. |

| | | | |
|-------------|--|-----------|---|
| Form 990-PF | Other Increases in Net Assets or Fund Balances | Statement | 6 |
|-------------|--|-----------|---|

| Description | Amount |
|--|--------|
| NONDIVIDEND DISTRIBUTIONS | 855. |
| MISC COST BASICS ADJUSTMENT | 183. |
| Total to Form 990-PF, Part III, line 3 | 1038. |

| | | | |
|-------------|-------------------|-----------|---|
| Form 990-PF | Other Investments | Statement | 7 |
|-------------|-------------------|-----------|---|

| Description | Valuation Method | Book Value | Fair Market Value |
|--|---------------------|------------|----------------------|
| EQUITY | COST | 1212135. | 1462468. |
| FIXED INCOME | COST | 465301. | 454017. |
| INFLATION HEDGES | COST | 41725. | 41265. |
| OTHER ASSETS | COST | 269322. | 266191. |
| Total to Form 990-PF, Part II, line 13 | | 1988483. | 2223941. |

| | | |
|-------------|--|-------------|
| Form 990-PF | Grant Application Submission Information Part XV, Lines 2a through 2d | Statement 8 |
|-------------|--|-------------|

Name and Address of Person to Whom Applications Should be Submitted

C/O WILMINGTON TRUST COMPANY
1100 N. MARKET ST., DE3-C100
WILMINGTON, DE 19801

Form and Content of Applications

A WRITTEN LETTER STATING THE PURPOSE OF GRANT AND A COPY OF YOUR TAX EXEMPT STATUS.

Any Submission Deadlines

NONE

Restrictions and Limitations on Awards

NONE



Investment Detail

WTNA SCIT ROSENFELD NO 1

As of December 31, 2016

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| QUANTITY DESCRIPTION | MARKET VALUE (M/V) MARKET UNIT PRICE | %M/V | FEDERAL TAX COST AVERAGE UNIT COST | UNREALIZED GAIN/(LOSS) | ACCRUED INCOME | ESTIMATED ANNUAL INCOME | YIELD (%) YTM (%) |
|--|---|------|---------------------------------------|---------------------------|-------------------|----------------------------|----------------------|
| PRINCIPAL PORTFOLIO(S) | | | | | | | |
| Equity | | | | | | | |
| 1,000 0000 FACEBOOK INC-A CUSIP 30303M102 TKR FB | \$115,050 00 115.0500 | 5 05 | \$122,011.88 122 01 | (\$6,961.88) | \$0 00 | \$0 00 | 0.00 |
| 2,010 9490 FIRST EAGLE GLOBAL FUND CLASS I CUSIP 32008F606 TKR SGIIX | 109,576 61 54.4900 | 4 81 | 104,127 17 51 78 | 5,449 44 | 0 00 | 701 82 | 0 64 |
| 1,500 0000 HOWARD HUGHES CORPORATION CUSIP 44267D107 TKR HHC | 171,150 00 114 1000 | 7 51 | 173,344 36 115.56 | (2,194.36) | 0 00 | 0 00 | 0.00 |
| 2,150 0000 ISHARES RUSSELL 1000 GROWTH ETF CUSIP 464287614 TKR IWF | 225,535 00 104 9000 | 9 90 | 165,438 40 76 95 | 60,096 60 | 806 91 | 3,229.30 | 1 43 |
| 1,000 0000 ISHARES RUSSELL 2000 VALUE ETF CUSIP 464287630 TKR IWN | 118,940 00 118.9400 | 5 22 | 61,399 46 61.40 | 57,540.54 | 397 18 | 2,073 00 | 1 74 |
| 2,000 0000 ISHARES S&P 500 VALUE ETF CUSIP 464287408 TKR IVE | 202,760 00 101 3800 | 8 90 | 112,323 14 56 16 | 90,436 86 | 0 00 | 4,572.00 | 2 25 |
| 1,500 0000 KLX INC CUSIP 482539103 TKR KLXI | 67,665 00 45 1100 | 2 97 | 53,614 37 35 74 | 14,050.63 | 0 00 | 0 00 | 0.00 |
| 2,000 0000 THE MOSAIC COMPANY CUSIP 61945C103 TKR MOS | 58,660 00 29 3300 | 2 57 | 50,752 80 25.38 | 7,907 20 | 0 00 | 2,200 00 | 3 75 |
| 1,000 0000 POWERSHARES QQQ CUSIP 73935A104 TKR QQQ | 118,480 00 118 4800 | 5 20 | 120,776 70 120.78 | (2,296 70) | 0 00 | 1,253 00 | 1 06 |
| 1,000 0000 QUEST DIAGNOSTICS INC CUSIP 74834L100 TKR DGX | 91,900 00 91 9000 | 4 03 | 79,490 75 79 49 | 12,409 25 | 0 00 | 1,800 00 | 1 96 |

continued



Investment Detail

WTNA SCTT ROSENFELD NO 1

As of December 31, 2016

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| QUANTITY DESCRIPTION | MARKET VALUE (M/V) MARKET UNIT PRICE | %M/V | FEDERAL TAX COST AVERAGE UNIT COST | UNREALIZED GAIN/(LOSS) | ACCRUED INCOME | ESTIMATED ANNUAL INCOME | YIELD (%) YTM (%) |
|---|---|--------------|---------------------------------------|---------------------------|-------------------|----------------------------|----------------------|
| PRINCIPAL PORTFOLIO(S) | | | | | | | |
| Equity | | | | | | | |
| 1,000.0000 STARBUCKS CORP COM CUSIP 855244109 TKR SBUX | \$55,520.00 55.5200 | 2.44 | \$57,297.80 57.30 | (\$1,777.80) | \$0.00 | \$1,000.00 | 1.80 |
| 8,897.3130 TOCQUEVILLE INTL VALUE FUND CUSIP 888894300 TKR TTVFX | 127,231.58 14.3000 | 5.58 | 111,558.07 12.54 | 15,673.51 | 0.00 | 1,290.11 | 1.01 |
| TOTAL Equity | 1,462,468.19 | 64.19 | 1,212,134.90 | 250,333.29 | 1,204.09 | 18,119.23 | 1.24 |
| Fixed Income | | | | | | | |
| 14,639.0080 DOUBLELINE TOTAL RETURN BOND FUND CLASS I CUSIP 258620103 TKR DBLTX | 155,466.26 10.6200 | 6.82 | 160,728.56 10.98 | (5,262.30) | 1,000.02 | 5,782.40 | 3.72 |
| 14,445.6650 METWEST TOTAL RETURN BOND FUND CLASS INSTITUTIONAL CUSIP 592905509 TKR MWITX | 152,112.85 10.5300 | 6.68 | 154,572.48 10.70 | (2,459.63) | 0.00 | 2,903.57 | 1.91 |
| 2019 75,000.0000 CITIGROUP INC DTD 09/29/2014 ZERO CPN 09/30/2019 NON CALLABLE CUSIP 1730T0Y94 | 73,807.50 0.9841 | 3.24 | 75,000.00 1.00 | (1,192.50) | 0.00 | 0.00 | 0.00 |
| 2019 75,000.0000 HSBC USA INC MEDIUM TERM NOTE DTD 09/29/2014 ZERO CPN 09/30/2019 NON CALLABLE CUSIP 40433BNRS | 72,630.00 0.9684 | 3.19 | 75,000.00 1.00 | (2,370.00) | 0.00 | 0.00 | 0.00 |
| TOTAL Fixed Income | 454,016.61 | 19.93 | 465,301.04 | (11,284.43) | 1,000.02 | 8,685.97 | 1.91 |

continued



Investment Detail

WTNA SCIT ROSENFELD NO 1

As of December 31, 2016

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| QUANTITY DESCRIPTION | MARKET VALUE (M/V) MARKET UNIT PRICE | %M/V | FEDERAL TAX COST AVERAGE UNIT COST | UNREALIZED GAIN/(LOSS) | ACCRUED INCOME | ESTIMATED ANNUAL INCOME | YIELD (%) YTM (%) |
|--|---|--------------|---------------------------------------|---------------------------|-------------------|----------------------------|----------------------|
| PRINCIPAL PORTFOLIO(S) | | | | | | | |
| Inflation Hedges | | | | | | | |
| 500.0000 VANGUARD RETT ETF CUSIP 922908553 TKR VNQ | \$41,265.00 82.5300 | 1.81 | \$41,724.95 83.45 | (\$459.95) | \$0.00 | \$1,988.00 | 4.82 |
| TOTAL Inflation Hedges | 41,265.00 | 1.81 | 41,724.95 | (459.95) | 0.00 | 1,988.00 | 4.82 |
| Cash & Currency | | | | | | | |
| 37,355.5200 CASH | 37,355.52 1.0000 | 1.64 | 37,355.52 1.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3,780.0200 FEDERATED TREASURY OBLIGATIONS FUND CLASS CAPITAL CUSIP 60934N823 TKR TOCXX | 3,780.02 1.0000 | 0.17 | 3,780.02 1.00 | 0.00 | 0.73 | 7.56 | 0.20 |
| 13,159.4700 UBS RMA MONEY FUND INC - U S GOVERNMENT PORTFOLIO CUSIP 90348L204 TKR RUSXX | 13,159.47 1.0000 | 0.58 | 13,159.47 1.00 | 0.00 | 0.12 | 0.00 | 0.00 |
| TOTAL Cash & Currency | 54,295.01 | 2.38 | 54,295.01 | 0.00 | 0.85 | 7.56 | 0.01 |
| Other Assets | | | | | | | |
| 3,351.2020 FPA CRESCENT FUND CUSIP 30254T759 TKR FPACX | 109,282.70 32.6100 | 4.80 | 114,402.02 34.14 | (5,119.32) | 0.00 | 971.84 | 0.89 |
| 10,614.2980 JPMORGAN INCOME BUILDER FUND CUSIP 4812A3254 TKR JNBSX | 106,249.12 10.0100 | 4.66 | 104,658.95 9.86 | 1,590.17 | 0.00 | 4,670.29 | 4.40 |
| 4,370.9200 JP MORGAN STRATEGIC INCOME OPPORTUNITIES FUND CUSIP 4812A4351 TKR JSOSX | 50,658.96 11.5900 | 2.22 | 50,261.44 11.50 | 397.52 | 1,737.64 | 2,176.71 | 4.30 |
| TOTAL Other Assets | 266,190.78 | 11.68 | 269,322.41 | (3,131.63) | 1,737.64 | 7,818.84 | 2.94 |

continued



Investment Detail

WTNA SCIT ROSENFELD NO 1

As of December 31, 2016

Page 9 of 23

| QUANTITY DESCRIPTION | MARKET VALUE (M/V) MARKET UNIT PRICE | %M/V | FEDERAL TAX COST AVERAGE UNIT COST | UNREALIZED GAIN/(LOSS) | ACCRUED INCOME | ESTIMATED ANNUAL INCOME | YIELD (%) YTM (%) |
|--|---|---------------|---------------------------------------|---------------------------|-------------------|----------------------------|----------------------|
| PRINCIPAL PORTFOLIO(S) | | | | | | | |
| TOTAL PRINCIPAL PORTFOLIO(S) | \$2,278,235.59 | 100.00 | \$2,042,778.31 | \$235,457.28 | \$3,942.60 | \$36,619.60 | 1.61 |
| ACCRUED INCOME | 3,942.60 | | | | | | |
| MARKET VALUE WITH ACCRUED INCOME | 2,282,178.19 | | | | | | |
| INCOME PORTFOLIO(S) | | | | | | | |
| Cash & Currency (37,354.8000) CASH | (37,354.80) 1.0000 | 100.00 | (37,354.80) 1.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Cash & Currency | (37,354.80) | 100.00 | (37,354.80) | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL INCOME PORTFOLIO(S) | (37,354.80) | 100.00 | (37,354.80) | 0.00 | 0.00 | 0.00 | 0.00 |
| GRAND TOTAL(S) | 2,240,880.79 | | 2,005,423.51 | 235,457.28 | 3,942.60 | 36,619.60 | 1.63 |
| ACCRUED INCOME | 3,942.60 | | | | | | |
| MARKET VALUE WITH ACCRUED INCOME | 2,244,823.39 | | | | | | |