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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation THE MARSH FOUNDATION INC		A Employer identification number 56-6056515	
% WENDY NGUYEN			
Number and street (or P O box number if mail is not delivered to street address) 2401 PARK ROAD	Room/suite	B Telephone number (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code CHARLOTTE, NC 28203		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <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) \$ 3,803,895	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis )	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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) (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)	339,825			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B . . . . .				
	3 Interest on savings and temporary cash investments . . . . .	10,185	175		
	4 Dividends and interest from securities . . . . .	60,842	60,842		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,260			
	b Gross sales price for all assets on line 6a _____ 194,317				
	7 Capital gain net income (from Part IV, line 2) . . . . .		11,260		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	372			
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	422,484	72,277		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .	5,900	5,900	0	0
	c Other professional fees (attach schedule) . . . . .	24,085	24,085		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see instructions) . . . . .	3,850	3,850		
	19 Depreciation (attach schedule) and depletion . . . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	55	55		
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	33,890	33,890	0	0
	25 Contributions, gifts, grants paid . . . . .	292,450			292,450
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	326,340	33,890	0	292,450
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	96,144			
	b <b>Net investment income</b> (if negative, enter -0-)		38,387		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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	<b>1</b> Cash—non-interest-bearing . . . . .	314,716	353,418	353,418
	<b>2</b> Savings and temporary cash investments . . . . .	166,907	140,374	140,397
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	989,766	1,482,507	1,838,451
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	688,875	729,353	709,495
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ 24,706 Less accumulated depreciation (attach schedule) ▶ _____	24,706	24,706	228,800
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	1,054,925	599,565	533,334	
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	3,239,895	3,329,923	3,803,895	
Liabilities	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	3,239,895	3,329,923	
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds			
<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	3,239,895	3,329,923		
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	3,239,895	3,329,923		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	3,239,895
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	96,144
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,336,039
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	6,116
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	3,329,923

**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 )
<b>1 a</b> SEE ATTACHMENT A		2016-09-22	2016-10-04
<b>b</b> SEE ATTACHMENT A			
<b>c</b> CAPITAL GAIN DIVIDENDS	P		
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 1		1	
<b>b</b> 164,846		183,056	-18,210
<b>c</b>			24,032
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>a</b>			
<b>b</b>			-18,210
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	11,260
<b>3</b> 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		<b>3</b>	

**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 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	138,382	3,485,533	0 039702
2014	130,300	3,370,388	0 03866
2013	140,316	3,048,637	0 046026
2012	142,459	2,806,261	0 050765
2011	28,050	2,684,068	0 010451
<b>2</b> Total of line 1, column (d)			<b>2</b> 0 185604
<b>3</b> 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			<b>3</b> 0 037121
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 3,648,660
<b>5</b> Multiply line 4 by line 3			<b>5</b> 135,442
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 384
<b>7</b> Add lines 5 and 6			<b>7</b> 135,826
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 292,450

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)**

<b>1a</b>	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)		
<b>b</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 . . . . .	<b>1</b>	384
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	384
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	384
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	3,005
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	3,005
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	2,621
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ 2,621 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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?	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? If the answer is "Yes" to <b>1a</b> or <b>1b</b> , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year?	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> 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	<b>2</b>	No
<b>3</b> 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	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	<b>5</b>	No
<b>6</b> 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?	<b>6</b>	Yes
<b>7</b> 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	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NC		
<b>b</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.	<b>8b</b>	Yes
<b>9</b> 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	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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).	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ▶ WENDY NGUYEN Telephone no ▶ (704) 376-0281			

Located at ▶ PO BOX 35329 CHARLOTTE NC

ZIP+4 ▶ 28235

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <b>15</b>			
<b>16</b>	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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	<b>16</b>	<b>Yes</b>	<b>No</b>

**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.**

<b>1a</b>	During the year did the foundation (either directly or indirectly)		<b>Yes</b>	<b>No</b>
	(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 type="checkbox"/> Yes <input checked="" 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	<b>1b</b>		
<b>c</b>	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? <input type="checkbox"/>	<b>1c</b>		<b>No</b>
<b>2</b>	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))			
<b>a</b>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions). <input type="checkbox"/>	<b>2b</b>		
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
<b>3a</b>	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>b</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). <input type="checkbox"/>	<b>3b</b>		
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>		<b>No</b>
<b>b</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?	<b>4b</b>		<b>No</b>

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

<b>5a</b> During the year did the foundation pay or incur any amount to <ul style="list-style-type: none"> <li><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> <li><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></li> </ul> <b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> Organizations relying on a current notice regarding disaster assistance check here. <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>5b</b>		
<b>c</b> 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? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span> <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>6b</b>		<b>No</b>
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span> <i>If "Yes" to 6b, file Form 8870</i>			
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>	<b>7b</b>		
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>			

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
GRETCHEN M JOHNSTON PO BOX 35329 CHARLOTTE, NC 28235	PRESIDENT 0	0	0	0
HUNTER J MCLAWHORN PO BOX 35329 CHARLOTTE, NC 28235	VICE PRESIDENT/ASST SECRETARY 0	0	0	0
JAMES H MCLAWHORN PO BOX 35329 CHARLOTTE, NC 28235	SECRETARY 0	0	0	0
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
<b>Total number of other employees paid over \$50,000.</b>				▶

**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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

	Expenses
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NOT APPLICABLE	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	3,136,319
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	339,104
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	228,800
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	3,704,223
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	3,704,223
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	55,563
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	3,648,660
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	182,433

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	182,433
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	384
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	384
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	182,049
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	182,049
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	182,049

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	292,450
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	292,450
<b>5</b>	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).	<b>5</b>	384
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	292,066

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				182,049
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			173,474	
<b>b</b> Total for prior years 2014, 2013, 2012		23,716		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .				
<b>d</b> From 2014. . . . .				
<b>e</b> From 2015. . . . .				0
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 292,450				
<b>a</b> Applied to 2015, but not more than line 2a			173,474	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		23,716		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2016 distributable amount. . . . .				95,260
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6 Enter the net total of each column as indicated below:</b>	0			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				86,789
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9 Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .	0			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information (Complete this part only if the organization 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  
GRETCHEN JOHNSTON  
PO BOX 35329  
CHARLOTTE, NC 28235  
(704) 523-4245

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

**c** Any submission deadlines  
N/A

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
THE FOUNDATION AWARDS GRANTS TO ORGANIZATIONS BUT NOT TO INDIVIDUALS OR PARTISAN POLITICAL PROGRAMS

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	292,450
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . .					
<b>3</b> Interest on savings and temporary cash investments . . . . .			14	175	10,010
<b>4</b> Dividends and interest from securities. . . .			14	60,842	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .			18	11,260	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). .				72,277	10,010
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		<b>82,287</b>

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]

## Part XVII

- |       | Yes | No |
|-------|-----|----|
| 1a(1) |     | No |
| 1a(2) |     | No |
| 1b(1) |     | No |
| 1b(2) |     | No |
| 1b(3) |     | No |
| 1b(4) |     | No |
| 1b(5) |     | No |
| 1b(6) |     | No |
| 1c    |     | No |

[illegible]

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

- b** If "Yes," complete the following schedule


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

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

Print/Type preparer's name  BRIAN W COFFEY	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P00859332
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶
Firm's address ▶ 214 N TRYON STREET SUITE 4200  CHARLOTTE, NC 28202				Phone no (704) 344-7500

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
ARTS & SCIENCE COUNCIL 227 W TRADE STREET SUITE 250 CHARLOTTE, NC 28202	NONE	PC	GENERAL PURPOSE SUPPORT	550
DAVIDSON COLLEGE PO BOX 7170 DAVIDSON, NC 28035	NONE	PC	GENERAL PURPOSE SUPPORT	126,000
CULVER MILITARY ACADEMY 1300 ACADEMY ROAD 153 CULVER, IN 46511	NONE	PC	GENERAL PURPOSE SUPPORT	2,000
FLORENCE FULLER CHILD 200 NE 14TH STREET BOCA RATON, FL 33432	NONE	PC	GENERAL PURPOSE SUPPORT	2,500
HOSPICE BY THE SEA 1531 W PALMETTO PARK ROAD BOCA RATON, FL 33486	NONE	PC	GENERAL PURPOSE SUPPORT	500
TEACH FOR AMERICA PO BOX 398494 SAN FRANCISCO, CA 94139	NONE	PC	GENERAL PURPOSE SUPPORT	5,000
FAMILY CENTER ON DEAFNESS 12445 62ND ST 303 TAMPA, FL 33773	NONE	PC	GENERAL PURPOSE SUPPORT	7,000
FEEDING SOUTH FLORIDA 2501 SW 32ND TERRACE PEMBROKE PARK, FL 33023	NONE	PC	GENERAL PURPOSE SUPPORT	1,500
FRANCISCAN CENTER 3010 N PERRY AVE TAMPA, FL 33603	NONE	PC	GENERAL PURPOSE SUPPORT	4,000
YMCA OF GREATER CHARLOTTE 500 E MOREHEAD ST 300 CHARLOTTE, NC 28202	NONE	PC	GENERAL PURPOSE SUPPORT	80,000
HOPEWAY FOUNDATION 1717 SHARON ROAD WEST CHARLOTTE, NC 28210	NONE	PC	GENERAL PURPOSE SUPPORT	25,000
LOWCOUNTRY INSTITUTE 40 MOBLEY OAKS LN OKATIE, SC 29909	NONE	PC	GENERAL PURPOSE SUPPORT	1,000
DATAW ISLAND CONSERVANCY 100 DAWTAW CLUB RD ST HELENA ISLAND, SC 29920	NONE	PC	GENERAL PURPOSE SUPPORT	500
BEAUFORT MEMORIAL HOSPITAL FOUNDATION BMH FOUNDATION PO BOX 2233 BEAUFORT, SC 29901	NONE	PC	GENERAL PURPOSE SUPPORT	1,000
CHARLOTTE COUNTRY DAY SCHOOL 1440 CARMEL ROAD CHARLOTTE, NC 28226	NONE	PC	GENERAL PURPOSE SUPPORT	25,000
<b>Total . . . . . ▶</b> <b>3a</b>				292,450

Form 990PF Part XV Line 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)				
<b>a</b> <i>Paid during the year</i>				
THE GALLOWAY SCHOOL 215 WEST WIEUCA ROAD NW ATLANTA, GA 30342	NONE	PC	GENERAL PURPOSE SUPPORT	1,000
GCAA EDUCATION FOUNDATION 6060 PIEDMONT ROW DRIVE SOUTH SUIT CHARLOTTE, NC 28287	NONE	PC	GENERAL PURPOSE SUPPORT	4,400
PORT ROYAL SOUND FOUNDATION 310 OKATIE HIGHWAY OKATIE, SC 29909	NONE	PC	GENERAL PURPOSE SUPPORT	1,000
TEEN HEALTH CONNECTION INC 3541 RANDOLPH ROAD SUITE 206 CHARLOTTE, NC 28211	NONE	PC	GENERAL PURPOSE SUPPORT	2,500
COASTAL CONSERVATION LEAGUE PO BOX 1765 CHARLESTON, SC 29402	NONE	PC	GENERAL PURPOSE SUPPORT	2,000
<b>Total</b> . . . . . 				292,450
<b>3a</b>				



**TY 2016 Accounting Fees Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	5,900	5,900		

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2016 Depreciation Schedule**

**Name:** THE MARSH FOUNDATION INC

**EIN:** 56-6056515

**TY 2016 Other Assets Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SEE ATTACHMENT B	1,054,925	599,565	533,334

**TY 2016 Other Decreases Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515

Description	Amount
ADJUSTMENT TO COST BASIS OF ASSETS	4,866
OTHER DECREASE	1,250

**TY 2016 Other Expenses Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MISCELLANEOUS EXPENSE	55	55		

## TY 2016 Other Income Schedule

**Name:** THE MARSH FOUNDATION INC

**EIN:** 56-6056515

### Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
STATE REFUND	372		

**TY 2016 Other Professional Fees Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT FEES	24,085	24,085		

**TY 2016 Taxes Schedule****Name:** THE MARSH FOUNDATION INC**EIN:** 56-6056515

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	1,134	1,134		
PROPERTY TAX	2,716	2,716		



<b>Schedule B</b> (Form 990, 990-EZ, or 990-PF)  Department of the Treasury Internal Revenue Service	<b>Schedule of Contributors</b>  ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <a href="http://www.irs.gov/form990">www.irs.gov/form990</a> .	OMB No 1545-0047  <b>2016</b>
	<b>Name of the organization</b> THE MARSH FOUNDATION INC	<b>Employer identification number</b> 56-6056515

Organization type (check one)

<b>Filers of:</b>	<b>Section:</b>
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

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

<b>Name of organization</b> THE MARSH FOUNDATION INC	<b>Employer identification number</b> 56-6056515
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<b>Part I</b> <b>Contributors</b> (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MARSH REALTY COMPANY 2401 PARK ROAD  CHARLOTTE, NC28203	\$ 339,325	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
2	MEMORIAL G ALEX MARSH III 2401 PARK ROAD  CHARLOTTE, NC28203	\$ 500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )

Employer identification number

56-6056515

Part II	Noncash Property
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[illegible]

<b>Name of organization</b> THE MARSH FOUNDATION INC	<b>Employer identification number</b> 56-6056515
---	---

**Part III** *Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	

## Income for 2016

A schedule of your current year sales is shown below. The following items are provided to you to assist in the preparation of your tax returns. Typically, collectibles are taxed at 28% rates, which is shown in the column titled "Portion Subject to 28% Rates (included in Net G/L)". For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses in the column titled "Portion subject to Ordinary Rates including Section 988 (included in Net G/L)".

Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. We suggest that you consult your tax advisor.

Certain sales will be indicated with the following symbols, where applicable, see below for an explanation

- † - Can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure
- ~ - Tax Cost has been adjusted for current year's return of capital
- Δ - Section 988 translation gains or losses

### Short Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
R/FAL ESTATE SELECT SECTOR SPDR 81369Y860										
10/04/2016	003	09/22/2016	0.03	\$0.89	\$0.88	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00
Total Short Term Gain/Loss				\$0.89	\$0.88	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00

# ATTACHMENT A

## U.S. TRUST

Bank of America Private Wealth Management MARSH FDN INC AGY

### 2016 Tax Information Letter

Account Number 030005850897

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#### Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
<b>AQR MANAGED FUTURES STRATEGY 00203H859</b>											
12/14/2016		02/08/2013		2662.06	\$25,050.01	\$26,780.34	\$-1,730.33	\$0.00	\$0.00	\$0.00	\$0.00
12/14/2016		09/06/2013		1045.27	\$9,835.97	\$10,630.38	\$-794.41	\$0.00	\$0.00	\$0.00	\$0.00
12/14/2016		10/12/2015		1209.24	\$11,378.92	\$13,120.22	\$-1,741.30	\$0.00	\$0.00	\$0.00	\$0.00
<b>COLUMBIA ACORN TR FD CL Z 197199409</b>											
05/24/2016		09/04/2008		1571.52	\$30,377.55	\$40,042.43	\$-9,664.88	\$0.00	\$0.00	\$0.00	\$0.00
<b>ISHARES TR MSCI EAFE INDEX FD 464287465</b>											
05/24/2016		10/02/2013		205	\$11,783.14	\$13,123.05	\$-1,338.91	\$0.00	\$0.00	\$0.00	\$0.00
05/24/2016		12/23/2014		325	\$18,680.59	\$20,139.83	\$-1,459.24	\$0.00	\$0.00	\$0.00	\$0.00
<b>NEUBERGER BERMAN INTL FUND 641224811</b>											
10/11/2016		04/03/2014		916.04	\$10,067.25	\$10,433.66	\$-366.41	\$0.00	\$0.00	\$0.00	\$0.00
10/11/2016		03/11/2015		1034.34	\$11,367.34	\$11,439.75	\$-72.41	\$0.00	\$0.00	\$0.00	\$0.00
<b>PIMCO FOREIGN BD FD INSTL UNHEDGED 722005220</b>											
02/17/2016		05/29/2009		2300.9	\$21,204.85	\$20,423.46 *	\$781.39	\$0.00	\$0.00	\$0.00	\$0.00
<b>SPDR GOLD TR GOLD SHS ETF 78463V107</b>											
01/06/2016		04/26/2012		1	\$5.41	\$6.19	\$-2.78	\$0.00	\$0.00	\$0.00	\$-2.78
01/06/2016		11/28/2012		1	\$5.25	\$3.53	\$-1.28	\$0.00	\$0.00	\$0.00	\$-1.28

Bank of America Private Wealth Management MARSH FDN INC AGY

### Long Term Transactions

DESCRIPTION	CUSIP	Date sold or disposed	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)	Portion Subject to 28% Rates (included in Net G/L)
SPDR GOLD TR GOLD SHS ETF 78463V107										
01/06/2016		02/08/2013	1	\$2.77	\$4.23	\$-1.46	\$0.00	\$0.00	\$0.00	\$-1.46
02/05/2016		04/26/2012	1	\$5.30	\$7.62	\$-2.32	\$0.00	\$0.00	\$0.00	\$-2.32
02/05/2016		11/28/2012	1	\$3.21	\$3.29	\$-1.08	\$0.00	\$0.00	\$0.00	\$-1.08
02/05/2016		02/08/2013	1	\$2.72	\$3.04	\$-1.22	\$0.00	\$0.00	\$0.00	\$-1.22
03/04/2016		04/26/2012	1	\$5.16	\$6.67	\$-1.51	\$0.00	\$0.00	\$0.00	\$-1.51
03/04/2016		11/28/2012	1	\$2.15	\$2.88	\$-0.73	\$0.00	\$0.00	\$0.00	\$-0.73
03/04/2016		02/08/2013	1	\$2.64	\$3.41	\$-0.80	\$0.00	\$0.00	\$0.00	\$-0.80
04/05/2016		04/26/2012	1	\$6.31	\$8.47	\$-2.16	\$0.00	\$0.00	\$0.00	\$-2.16
04/05/2016		11/28/2012	1	\$2.63	\$3.66	\$-1.03	\$0.00	\$0.00	\$0.00	\$-1.03
04/05/2016		02/08/2013	1	\$3.24	\$4.39	\$-1.15	\$0.00	\$0.00	\$0.00	\$-1.15
05/05/2016		04/26/2012	1	\$5.93	\$7.65	\$-1.72	\$0.00	\$0.00	\$0.00	\$-1.72
05/05/2016		11/28/2012	1	\$2.47	\$3.30	\$-0.83	\$0.00	\$0.00	\$0.00	\$-0.83
05/05/2016		02/08/2013	1	\$3.04	\$3.96	\$-0.92	\$0.00	\$0.00	\$0.00	\$-0.92
06/06/2016		04/26/2012	1	\$6.12	\$8.13	\$-2.01	\$0.00	\$0.00	\$0.00	\$-2.01
06/06/2016		11/28/2012	1	\$2.55	\$3.51	\$-0.96	\$0.00	\$0.00	\$0.00	\$-0.96

# ATTACHMENT A

## 2016 Tax Information Letter

Account Number 030005850897

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Bank of America Private Wealth Management MARSH FDN INC AGY

### Long Term Transactions

DESCRIPTION		CUSIP					Portion Subject to Ordinary Rates including Section 988 (included in Net G/L)			Portion Subject to 28% Rates (included in Net G/L)	
Date sold or disposed	Date acquired	Units	Proceeds	Cost or other basis	Net Gain/Loss	Accrued market discount	Wash sale loss disallowed	Net G/L			
SPDR GOLD TR GOLD SHS ETF 78463V107											
06/06/2016	02/08/2013	1	\$3.14	\$4.21	\$-1.07	\$0.00	\$0.00	\$-1.07	\$0.00	\$-1.07	
07/06/2016	04/26/2012	1	\$5.74	\$6.94	\$-1.20	\$0.00	\$0.00	\$-1.20	\$0.00	\$-1.20	
07/06/2016	11/28/2012	1	\$2.39	\$3.00	\$-0.61	\$0.00	\$0.00	\$-0.61	\$0.00	\$-0.61	
07/06/2016	02/08/2013	1	\$2.94	\$3.59	\$-0.65	\$0.00	\$0.00	\$-0.65	\$0.00	\$-0.65	
08/03/2016	04/26/2012	1	\$6.71	\$8.16	\$-1.45	\$0.00	\$0.00	\$-1.45	\$0.00	\$-1.45	
08/03/2016	11/28/2012	1	\$2.80	\$3.53	\$-0.73	\$0.00	\$0.00	\$-0.73	\$0.00	\$-0.73	
08/03/2016	02/08/2013	1	\$3.44	\$4.22	\$-0.78	\$0.00	\$0.00	\$-0.78	\$0.00	\$-0.78	
09/07/2016	04/26/2012	1	\$6.84	\$8.38	\$-1.54	\$0.00	\$0.00	\$-1.54	\$0.00	\$-1.54	
09/07/2016	11/28/2012	1	\$2.85	\$3.62	\$-0.77	\$0.00	\$0.00	\$-0.77	\$0.00	\$-0.77	
09/07/2016	02/08/2013	1	\$3.51	\$4.34	\$-0.83	\$0.00	\$0.00	\$-0.83	\$0.00	\$-0.83	
10/05/2016	04/26/2012	1	\$6.44	\$8.39	\$-1.95	\$0.00	\$0.00	\$-1.95	\$0.00	\$-1.95	
10/05/2016	11/28/2012	1	\$2.68	\$3.62	\$-0.94	\$0.00	\$0.00	\$-0.94	\$0.00	\$-0.94	
10/05/2016	02/08/2013	1	\$3.30	\$4.34	\$-1.04	\$0.00	\$0.00	\$-1.04	\$0.00	\$-1.04	
11/03/2016	04/26/2012	1	\$6.45	\$8.19	\$-1.74	\$0.00	\$0.00	\$-1.74	\$0.00	\$-1.74	
11/03/2016	11/28/2012	1	\$2.69	\$3.54	\$-0.85	\$0.00	\$0.00	\$-0.85	\$0.00	\$-0.85	



Bank of America Private Wealth Management MARSH FDN INC AGY

### Long Term Transactions

DESCRIPTION	DATE ACQUIRED	UNITS	PROCEEDS	COST OR OTHER BASIS	NET GAIN/LOSS	ACCRUED MARKET DISCOUNT	WASH SALE LOSS DISALLOWED	PORTION SUBJECT TO ORDINARY RATES INCLUDING SECTION 988 (INCLUDED IN NET G/L)	PORTION SUBJECT TO 28% RATES (INCLUDED IN NET G/L)
<b>SPDR GOLD TR GOLD SHS ETF 78463V107</b>									
Date sold or disposed	02/08/2013	1	\$3.31	\$4.24	\$ 0.93	\$0.00	\$0.00	\$0.00	\$ -0.93
	04/26/2012	1	\$6.42	\$9.13	\$ -2.71	\$0.00	\$0.00	\$0.00	\$ -2.71
	11/28/2012	1	\$2.67	\$3.94	\$ -1.27	\$0.00	\$0.00	\$0.00	\$ -1.27
	02/08/2013	1	\$3.29	\$4.72	\$ -1.43	\$0.00	\$0.00	\$0.00	\$ -1.43
<b>WISDOMTREE JAPAN TOTAL DIVIDEND 97717W851</b>									
	08/15/2013	10	\$436.15	\$458.35	\$ -22.20	\$0.00	\$0.00	\$0.00	\$0.00
	10/03/2013	150	\$6,542.24	\$7,013.25	\$ -471.01	\$0.00	\$0.00	\$0.00	\$0.00
	01/23/2014	115	\$5,015.71	\$5,627.53	\$ -611.82	\$0.00	\$0.00	\$0.00	\$0.00
<b>WISDOMTREE EUROPE HFDGED EQUITY 97717X701</b>									
	03/11/2015	55	\$2,966.08	\$3,638.27	\$ -672.19	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Long Term Gain/Loss</b>					<b>\$ -18,210.17</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -48.45</b>

## Portfolio Detail

Account: 10-03-000-5850897 MARSH FDN INC AGY

Jan 01, 2016 through Dec 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								
Cash Equivalents								
140,374.200	BANK OF AMERICA MONEY MARKET SAVINGS ACCOUNT	994458719	\$140,374.20	\$23.05	\$140,374.20 1.000	\$0.00	\$421.12	0.30%
	<b>Total Cash Equivalents</b>		<b>\$140,374.20</b>	<b>\$23.05</b>	<b>\$140,374.20</b>	<b>\$0.00</b>	<b>\$421.12</b>	<b>0.30%</b>
	<b>Total Cash/Currency</b>		<b>\$140,374.20</b>	<b>\$23.05</b>	<b>\$140,374.20</b>	<b>\$0.00</b>	<b>\$421.12</b>	<b>0.30%</b>
Equities								
Energy								
645.000	SELECT SECTOR SPDR TR ENERGY SHS BEN INT Ticker: XLE	81369Y506	\$48,581.40 75.320	\$0.00	\$45,617.58 70.725	\$2,963.82	\$1,097.61	2.25%
	<b>Total Energy</b>		<b>\$48,581.40</b>	<b>\$0.00</b>	<b>\$45,617.58</b>	<b>\$2,963.82</b>	<b>\$1,097.61</b>	<b>2.25%</b>
Financials								
1,725.000	SELECT SECTOR SPDR TR FINANCIAL SHS BEN INT Ticker: XLF	81369Y605	\$40,106.25 23.250	\$0.00	\$35,031.58 20.308	\$5,074.67	\$802.51	2.00%
	<b>Total Financials</b>		<b>\$40,106.25</b>	<b>\$0.00</b>	<b>\$35,031.58</b>	<b>\$5,074.67</b>	<b>\$802.51</b>	<b>2.00%</b>
Industrials								
1,235.000	SELECT SECTOR SPDR TR INDUSTRIAL SHS BEN INT Ticker: XLJ	81369Y704	\$76,841.70 62.220	\$0.00	\$49,997.87 40.484	\$26,843.83	\$1,587.90	2.06%
	<b>Total Industrials</b>		<b>\$76,841.70</b>	<b>\$0.00</b>	<b>\$49,997.87</b>	<b>\$26,843.83</b>	<b>\$1,587.90</b>	<b>2.06%</b>
Information Technology								
1,685.000	SELECT SECTOR SPDR TR TECHNOLOGY SHS BEN INT Ticker: XLK	81369Y803	\$81,486.60 48.360	\$0.00	\$50,320.51 29.864	\$31,166.09	\$1,421.03	1.74%

(1) Market Value in the Portfolio Detail section does not include Accrued Income



## Portfolio Detail

Account: 10-03-000-5850897 MARSH EDN INC AGY

Jan 01, 2016 through Dec 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equities (cont)									
Information Technology (cont)			\$81,486.60	\$0.00	\$50,320.51	\$31,166.09	\$1,421.03	1.74%	
Total Information Technology									
Other Equities									
995 000	CEFISHARES CORE S&P SMALL-CAP Ticker: IJR	464287804	\$136,832.40 137 520	\$0.00	\$111,866.40 112 429	\$24,966.00	\$1,662.55	1.21%	
1,937 422	COLUMBIA ACORN FUND CLASS Z SHARES Ticker: ACRN X	197199409	29,623.18 15.290	0.00	32,840.87 16.951	-3,217.69	0.00	0.00	
867 277	COLUMBIA ACORN INTERNATIONAL FUND CLASS Z SHARES Ticker: ACIN X	197199813	32,731.03 37 740	0.00	20,311.63 23 420	12,419.40	212.01	0.64	
2,907 799	COLUMBIA EMERGING MARKETS FUND CLASS Z SHARES Ticker: UMEM X	197651852	27,420.54 9 430	0.00	28,961.68 9 960	-1,541.14	0.00	0.00	
6,937 247	COLUMBIA MID CAP VALUE FUND CLASS Z SHARES Ticker: NAMA X	197651830	101,700.04 14 660	0.00	70,581.40 10 174	31,118.64	997.92	0.98	
7,851 958	CULLEN HIGH DIVIDEND EQUITY FUND CLASS Z SHARES Ticker: CHDV X	230001406	136,231.47 17 350	243.25	110,150.85 14 028	26,080.62	3,830.44	2.81	
2,295 000	ISHARES MSCI EAFE ETF Ticker: EFA	464287465	132,490.35 57.730	0.00	128,850.35 56.144	3,640.00	4,064.44	3.06	
1,705 000	ISHARES RUSSELL 1000 GROWTH ETF Ticker: IWF	464287614	178,854.50 104 900	0.00	164,925.67 96 731	13,928.83	2,561.19	1.43	
6,429 421	NEUBERGER BERMAN INTL FUND INSTL CL Ticker: NBIX	641224811	68,409.04 10.640	0.00	62,166.78 9 669	6,242.26	986.27	1.44	
2,115 000	SPDR S&P 500 ETF TR UNIT SER 1 Ticker: SPY	784627103	472,765.95 223 530	2,810.69	333,563.24 157 713	139,202.71	9,600.08	2.03	
6,018.000	VANGUARD FTSE EMERGING MKTS ETF Ticker: VWO	922042858	215,324.04 35.780	0.00	179,644.71 29 851	35,679.33	5,416.20	2.51	

03-23-2016

Group of American Private Wealth Management

## Portfolio Detail

Account: 10-03-0000-5850897 MARSH FDN INC AGY

Jan 01, 2016 through Dec 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Equities (cont)</b>									
<b>Other Equities (cont)</b>									
475 000	WISDOMTREE EUROPE HEDGED EQUITY FUND Ticker: HEDJ	97717X701	27,265.00 57.400	0.00	31,091.74 65.456		-3,826.74	745.92	2.73
580 000	WISDOMTREE JAPAN HEDGED EQUITY FUND Ticker: DXJ	97717W851	28,733.20 49.540	0.00	26,584.30 45.835		2,148.90	568.73	1.97
<b>Total Other Equities</b>			<b>\$1,588,380.74</b>	<b>\$3,053.94</b>	<b>\$1,301,539.62</b>		<b>\$286,841.12</b>	<b>\$30,645.75</b>	<b>1.92%</b>
<b>Total Equities</b>			<b>\$1,835,396.69</b>	<b>\$3,053.94</b>	<b>\$1,482,507.16</b>		<b>\$352,889.53</b>	<b>\$35,554.80</b>	<b>1.93%</b>
<b>Fixed Income</b>									
<b>Investment Grade Taxable</b>									
25,724 233	COLUMBIA BOND FUND CLASS Z SHARES	19765Y886	\$215,569.07 8.380	\$458.35	\$227,724.86 8.853		-\$12,155.79	\$4,763.39	2.21%
18,822 449	FEDERATED ADJUSTABLE RATE SECS SH BEN INT INSTL SHS	314082108	182,201.31 9.680	144.41	184,369.03 9.795		-2,167.72	1,219.79	0.66
3,050 000	VANGUARD SHORT-TERM CORPORATE BOND ETF	92206C409	242,078.50 79.370	0.00	243,226.55 79.746		-1,148.05	5,090.45	2.10
<b>Total Investment Grade Taxable</b>			<b>\$639,848.88</b>	<b>\$602.76</b>	<b>\$655,320.44</b>		<b>-\$15,471.56</b>	<b>\$11,073.63</b>	<b>1.73%</b>
<b>Global High Yield Taxable</b>									
2,609 603	COLUMBIA INCOME OPPORTUNITIES FUND CLZ	19763T889	\$25,574.11 9.800	\$96.96	\$25,000.00 9.580		\$574.11	\$1,211.89	4.73%
275 000	ISHARES IBOX \$ HIGH YIELD CORP BOND ETF	464288513	23,801.25 86.550	0.00	25,031.88 91.025		-1,230.63	1,254.39	5.27
2,272 655	PIMCO EMERGING MKT CURRENCY FUND INSTL	72201F409	19,522.11 8.590	49.14	24,000.72 10.561		-4,478.61	562.42	2.88
<b>Total Global High Yield Taxable</b>			<b>\$68,897.47</b>	<b>\$146.10</b>	<b>\$74,032.60</b>		<b>-\$5,135.13</b>	<b>\$3,028.70</b>	<b>4.39%</b>
<b>Total Fixed Income</b>			<b>\$708,746.35</b>	<b>\$748.86</b>	<b>\$729,353.04</b>		<b>-\$20,606.69</b>	<b>\$14,102.33</b>	<b>1.99%</b>



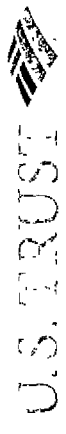
## Portfolio Detail

Account: 10-03-1000-5850897 MARSH FDN INC AGY

Jan 01, 2016 through Dec 31, 2016

Units	Description	CUSIP	Market Value(t)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Hedge Funds Specific Strategy</b>								
4,583.991	BLACKROCK GLOBAL LONG/SHORT EQUITY FUND INSTL CL	091936526	\$49,232.06 10.740	\$0.00	\$53,329.95 11.634	-\$4,097.89	\$0.00	0.00%
11,650.412	BLACKSTONE ALTERNATIVE MULTI- STRATEGY FUND-ISTL	09257V201	118,950.71 10.210	0.00	122,445.83 10.510	-3,495.12	139.80	0.11
4,699.658	NATIXIS ASG MANAGED FUTURES STRATEGY FUND CLY	63872T729	46,197.64 9.830	0.00	46,479.62 9.890	-281.98	3.29	0.00
1,153.479	PERMANENT PORTFOLIO	714199106	43,566.90 37.770	0.00	56,710.86 49.165	-13,143.96	359.18	0.82
5,494.371	PIMCO ALL ASSET ALL AUTH FUND INSTL CL	722000182	46,097.77 8.390	0.00	58,789.77 10.700	-12,692.00	1,670.67	3.62
<b>Total Hedge Funds Specific Strategy</b>			<b>\$304,045.08</b>	<b>\$0.00</b>	<b>\$337,756.03</b>	<b>-\$33,710.95</b>	<b>\$2,172.94</b>	<b>0.71%</b>
<b>Total Hedge Funds</b>			<b>\$304,045.08</b>	<b>\$0.00</b>	<b>\$337,756.03</b>	<b>-\$33,710.95</b>	<b>\$2,172.94</b>	<b>0.71%</b>
<b>Real Estate Private Ownership</b>								
9,276.653	JONES LANG LASALLE INCOME PROPERTY TRUST INC CLM	48021R203	\$104,362.35 11.250	\$1,159.58	\$133,220.85 14.361	-\$28,858.50	\$4,638.33	4.44%
<b>Total Real Estate Private Ownership</b>			<b>\$104,362.35</b>	<b>\$1,159.58</b>	<b>\$133,220.85</b>	<b>-\$28,858.50</b>	<b>\$4,638.33</b>	<b>4.44%</b>
<b>Public REITs</b>								
240.000	REAL ESTATE SELECT SECTOR SPDR FUND ETF	81369V860	\$7,380.00 30.750	\$0.00	\$7,664.28 31.935	-\$284.28	\$311.48	4.22%
530.000	VANGUARD REIT ETF	922908553	43,740.90 82.530	0.00	33,197.95 62.638	10,542.95	2,107.28	4.81
<b>Total Public REITs</b>			<b>\$51,120.90</b>	<b>\$0.00</b>	<b>\$40,862.23</b>	<b>\$10,258.67</b>	<b>\$2,418.76</b>	<b>4.73%</b>
<b>Total Real Estate</b>			<b>\$155,483.25</b>	<b>\$1,159.58</b>	<b>\$174,083.08</b>	<b>-\$18,599.83</b>	<b>\$7,057.09</b>	<b>4.53%</b>

# ATTACHMENT B



Bank of America Private Wealth Management

## Portfolio Detail

Account: 10-03-000-5850897 MARSH FDN INC AGY

Jan 01, 2016 through Dec 31, 2016

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
<b>Commodities</b>									
7,821.290	CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CLI	22544R305	\$39,653.94 5.070	\$0.00	\$39,653.94 5.070		\$0.00	\$0.00	0.00%
301.000	SPDR GOLD TR GOLD SHS	78463V107	32,992.61 109.610	0.00	48,071.63 159.706		-15,079.02	0.00	0.00
<b>Total Commodities</b>			<b>\$72,646.55</b>	<b>\$0.00</b>	<b>\$87,725.57</b>		<b>-\$15,079.02</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Tangible Assets</b>			<b>\$72,646.55</b>	<b>\$0.00</b>	<b>\$87,725.57</b>		<b>-\$15,079.02</b>	<b>\$0.00</b>	<b>0.00%</b>
<b>Total Portfolio</b>			<b>\$3,216,692.12</b>	<b>\$4,985.43</b>	<b>\$2,951,799.08</b>		<b>\$264,893.04</b>	<b>\$59,308.28</b>	<b>1.84%</b>
Accrued Income			\$4,985.43						
<b>Total</b>			<b>\$3,221,677.55</b>						