Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2016
Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending ,

Name of foundation: PALOHEIMO FOUNDATION (CURTIN-PALOHEIMO TRUST)
A Employer identification number: 94-6752361

Number and street (or P O box number if mail is not delivered to street address): C/O WHITTIER TRUST, 1810 FAIR OAKS AVENUE
Room/suite: 200
B Telephone number (see instructions): (626) 585-4377

City or town, state or province, country, and ZIP or foreign postal code: SOUTH PASADENA CA 91030-4771

C If exemption application is pending, check here ► [ ]

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

D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 22,582,145.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ► [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	283,267.	283,267.		
	5a Gross rents	565,964.	565,964.		
	b Net rental income or (loss) 544,454.				
	6a Net gain or (loss) from sale of assets not on line 10	-19,752.			
	b Gross sales price for all assets on line 6a 7,078,071.				
	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) (attach schedule)				
	11 Other income (attach schedule) OTHER INCOME	7,464.	7,464.		
	12 Total Add lines 1 through 11	836,943.	856,695.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers directors, trustees etc	287,262.	71,816.		215,447.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	12,513.	2,503.		10,010.
	b Accounting fees (attach sch) L-16b Stmt	12,715.	2,543.		10,172.
	c Other professional fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) Foreign taxes	3,180.	3,180.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	31,683.	3,168.		28,515.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	21,646.	21,636.		10.
	24 Total operating and administrative expenses Add lines 13 through 23	368,999.	104,846.		264,154.
	25 Contributions gifts grants paid	992,212.			992,212.
	26 Total expenses and disbursements Add lines 24 and 25	1,361,211.	104,846.		1,256,366.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-524,268.			
	b Net investment income (if negative, enter -0-)		751,849.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing			
	2	Savings and temporary cash investments	1,106,276.	440,671.	440,671.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule) L-10a Stmt	1,878,022.	1,400,364.	1,386,887.
	b	Investments — corporate stock (attach schedule) L-10b Stmt	6,798,738.	6,893,617.	8,090,677.
	c	Investments — corporate bonds (attach schedule) L-10c Stmt	1,947,837.	1,866,569.	1,857,100.
	11	Investments — land, buildings, and equipment basis ► 4,420,000.			
		Less accumulated depreciation (attach schedule) L-11 Stmt ► 0.	4,420,000.	4,420,000.	9,525,000.
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule) L-13 Stmt	611,556.	1,269,519.	1,281,810.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers — see the instructions Also, see page 1, item I)	16,762,429.	16,290,740.	22,582,145.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► L-22 Stmt)		103,839.	
	23	**Total liabilities** (add lines 17 through 22)		103,839.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	16,762,429.	16,186,901.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	***Total net assets or fund balances*** (see instructions)	16,762,429.	16,186,901.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	16,762,429.	16,290,740.	

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	16,762,429.
2	Enter amount from Part I, line 27a	2	-524,268.
3	Other increases not included in line 2 (itemize) ► See Other Increases Stmt	3	
4	Add lines 1, 2, and 3	4	16,238,161.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	51,260.
6	Total net assets or fund balances at end of year (line 4 minus line 5)— Part II, column (b), line 30	6	16,186,901.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	1995 SHS ISHARES MIN VOL	P	03/18/16	12/22/16
b	1344 SHS ISHARES TR CORE MSCI	P	12/03/15	12/22/16
c	SEE ATTACHED	P	Various	Various
d	CAPITAL GAIN DIVIDENDS	P	various	various
e	See Columns (a) thru (d)			

	(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	93,659.		99,942.	-6,283.
b	71,714.		74,712.	-2,998.
c	6,912,297.		6,904,463.	7,834.
d	77.		0.	77.
e	See Columns (e) thru (h)		18,706.	-18,382.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-6,283.
b				-2,998.
c	0.	0.	0.	7,834.
d	0.	0.	0.	77.
e	See Columns (i) thru (l)	0.	0.	-18,382.

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	-19,752.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . .	3	0.

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	1,227,723.	22,586,634.	0.054356
2014	1,344,513.	21,750,546.	0.061815
2013	962,859.	20,946,606.	0.045967
2012	1,491,656.	20,488,798.	0.072803
2011	2,090,460.	21,871,647.	0.095579

2	Total of line 1, column (d) . . .	2	0.330520
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . .	3	0.066104
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 . . .	4	21,955,420.
5	Multiply line 4 by line 3 . . .	5	1,451,341.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	7,518.
7	Add lines 5 and 6 . . .	7	1,458,859.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	1,256,366.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _______ (attach copy of letter if necessary — see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	15,037.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	15,037.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	15,037.
6	Credits/Payments		
a	2016 estimated tax pmts and 2015 overpayment credited to 2016 — 6a: 32,000.		
b	Exempt foreign organizations — tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	32,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	16,963.
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 16,963. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		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*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ______			
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*	8 b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

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

Website address ► N/A

14 The books are in care of ► WHITTIER TRUST COMPANY Telephone no ► (626) 441-5188

Located at ► 625 FAIR OAKS AVENUE, STE. 360 SOUTH PASADENA, CA ZIP + 4 ► 91030-4771

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2 b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

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

5 a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) . . . . ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . 5b | | X

Organizations relying on a current notice regarding disaster assistance check here . . . . ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☒ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945–5(d)

6 a 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 | | X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . . ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . 7b | |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL HALME PO BOX 1300 PASADENA CA 91102-1300	BOARD MEMBER 18.00	70,000.	0.	0.
GEORGE PALOHEIMO PO BOX 1300 PASADENA CA 91102-1300	BOARD MEMBER 2.00	3,000.	0.	0.
MORGAN HALME PO BOX 1300 PASADENA CA 91102-1300	BOARD MEMBER 2.00	3,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		4,500.	0.	0.

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

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

Total number of other employees paid over $50,000 . . . . ► None

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
WHITTIER TRUST COMPANY 625 FAIR OAKS AVENUE, SUITE 360 SOUTH PASADENA CA 91030	PHILANTHROPIC SERVICES & INVESTMENT MANAGEMENT	217,262.
Total number of others receiving over $50,000 for professional services		1

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	11,432,599.
b	Average of monthly cash balances	1b	438,582.
c	Fair market value of all other assets (see instructions)	1c	10,418,585.
d	**Total** (add lines 1a, b, and c)	1d	22,289,766.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	22,289,766.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	334,346.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	21,955,420.
6	**Minimum investment return.** Enter 5% of line 5	6	1,097,771.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6			1	1,097,771.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	15,037.		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	15,037.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,082,734.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,082,734.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,082,734.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	1,256,366.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,256,366.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,256,366.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				1,082,734.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years 20 __ , 20 __ , 20 __				
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . 910,980.				
b From 2012 . . . 483,084.				
c From 2013 . . . 0.				
d From 2014 . . . 279,102.				
e From 2015 . . . 128,645.				
f Total of lines 3a through e	1,801,811.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► $ 1,256,366.				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2016 distributable amount				1,082,734.
e Remaining amount distributed out of corpus	173,632.			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,975,443.			
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				
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 instructions			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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	910,980.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	1,064,463.			
10 Analysis of line 9				
a Excess from 2012 . . 483,084.				
b Excess from 2013 . . 0.				
c Excess from 2014 . . 279,102.				
d Excess from 2015 . . 128,645.				
e Excess from 2016 . . 173,632.				

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).)

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
EL RANCHO DE LAS GOLONDRINAS CHARITABLE TRUST 334 LOS PINOS RD SANTA FE NM 87507	N/A	PC	MATCHING GRANTS	121,145.
PASADENA HISTORICAL SOCIETY 470 W. WALNUT ST PASADENA CA 91103	N/A	PC	MATCHING GRANTS	139,300.
SCHOOL OF AMERICAN RESEARCH 660 GARCIA ST SANTA FE NM 87505	N/A	PC	GENERAL SUPPORT	60,000.
FINLANDIA FOUNDATION 470 W. WALNUT ST PASADENA CA 91103	N/A	PC	GENERAL SUPPORT	248,000.
FINLANDIA UNIVERSITY 601 QUINCY ST HANCOCK MI 49930	N/A	PC	FELLOWS PROGRAM	105,000.
ACEQUIA MADRE 614 ACEQUIA MADRE SANTA FE NM 87505	N/A	POF	GENERAL SUPPORT	181,000.
AUTRY NATIONAL CENTER 4700 WESTERN HERITAGE WAY LOS ANGELES CA 90027	N/A	PC	GENERAL SUPPORT	30,000.
CURTIN-PALOHEIMO TRUST PO BOX 1300 PASADENA CA 91102-1300	N/A	POF	BUILDING IMPROVEMENTS	45,000.
PALOHEIMO SAITO HELSINKI FINLAND	N/A	PC FOREIGN	GENERAL SUPPORT	62,767.
Total . . . . . ► **3a**				992,212.
b Approved for future payment				
Total . . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	283,267.	
5 Net rental income or (loss) from real estate					
a Debt-financed property			16	565,964.	
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income			15		
8 Gain or (loss) from sales of assets other than inventory			18	-4,363.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a OTHER INCOME			14	664.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				845,532.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 845,532.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
(1)	Cash	1 a (1)		X
(2)	Other assets	1 a (2)		X
b	Other transactions			
(1)	Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2)	Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3)	Rental of facilities, equipment, or other assets	1 b (3)		X
(4)	Reimbursement arrangements	1 b (4)		X
(5)	Loans or loan guarantees	1 b (5)		X
(6)	Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

[signature] , Kyle Webster 10/3/17 ▶ Sr VP Wealthco Trust Co.

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN LEWIS	[signature]	9/25/17		P01431185

Firm's name ▶ Eugene Lewis & Associates — Firm's EIN ▶ 95-4885412

Firm's address ▶ 44 E. Foothill Blvd. #100, Arcadia CA 91006 — Phone no (626) 462-9280

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
RENTAL EXPENSES	21,510.	21,510.		
INVESTMENT EXPENSES				
FILING FEES	10.			10.
BANK CHARGES	126.	126.		
INSURANCE EXPENSE				
Total	21,646.	21,636.		10.

Form 990-PF, Page 2, Part III, Line 3
Other Increases Stmt

OTHER TIMING DIFFERENCES	
EXCISE TAX	
Total	

Form 990-PF, Page 2, Part III, Line 5
Other Decreases Stmt

OTHER TIMING DIFFERENCES	13,869.
EXCISE TAX	37,391.
Total	51,260.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (a) thru (d)

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
FROM PARTNERSHIP K-1	P	various	various
PROCEEDS FROM CLASS ACTION LITIGATION	P	Various	Various

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (h)

(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)
0.		18,706.	-18,706.
324.		0.	324.
Total		18,706.	-18,382.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) **or** losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
			-18,706.
0.	0.	0.	324.
Total	0.	0.	-18,382.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person . . [X] Business . [ ] GEORGE PALOHEIMO, JR PO BOX 1300, PASADENA CA 91102-1300	BOARD MEMBER 2.00	3,000.	0.	0.
Person . . [X] Business . [ ] MARTTI PALOHEIMO PO BOX 1300 PASADENA CA 91102-1300	BOARD MEMBER 2.00	1,500.	0.	0.
Total		4,500.	0.	0.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HENDERSON CAVERLY	LEGAL SERVICES	12,513.			
Total		12,513.			

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EUGENE LEWIS & ASSOC	TAX SERVICES	12,715.			
Total		12,715.			

Form 990-PF, Page 2, Part II, Line 10a
L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
SCHEDULE ATTACHED			825,493.	824,407.
SCHEDULE ATTACHED			80,000.	78,551.
SCHEDULE ATTACHED			494,871.	483,929.
Total			1,400,364.	1,386,887.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
SCHEDULE ATTACHED	3,857,356.	4,700,526.
SCHEDULE ATTACHED	897,689.	957,156.
SCHEDULE ATTACHED	847,593.	1,090,862.
SCHEDULE ATTACHED	803,744.	806,298.
SCHEDULE ATTACHED	487,235.	535,835.
Total	6,893,617.	8,090,677.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
SCHEDULE ATTACHED	1,676,859.	1,668,561.
SCHEDULE ATTACHED	17,842.	17,508.
SCHEDULE ATTACHED	109,968.	110,085.
SCHEDULE ATTACHED	61,900.	60,946.
Total	1,866,569.	1,857,100.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
ALTERNATIVE INVESTMENTS	1,269,519.	1,281,810.
Total	1,269,519.	1,281,810.

Form 990-PF, Page 2, Part II, Line 11
L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
148-154 W. COLORADO BLVD., PASADENA	1,500,000.	0.	1,500,000.
2070-2086 E. COLORADO BLVD., PASADENA	800,000.	0.	800,000.
424 & 426 SAN ANTONIO, SANTA FE	2,120,000.	0.	2,120,000.
Total	4,420,000.	0.	4,420,000.

Form 990-PF, Page 2, Part II, Line 22
Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
SECURITY DEPOSIT		103,839.
Total		103,839.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
GENERAL ACCOUNT	900,776.
FIXED INCOME ACCOUNT	203,236.
CORP AMERICA ACCOUNT	2,264.
Total	1,106,276.

Supporting Statement of:

Form 990-PF, p2/Line 2(b)

Description	Amount
GENERAL ACCOUNT	405,269.
FIXED INCOME ACCOUNT	34,783.
CORP AMERICA ACCOUNT	619.
Total	440,671.

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
GENERAL ACCOUNT	405,269.
FIXED INCOME ACCOUNT	34,783.
CORP AMERICA ACCOUNT	619.
Total	440,671.

Supporting Statement of:

Form 990-PF, p3/Part IV, Line 1(e)-3

Description	Amount
Corp America account	963,942.
Corp America account	126,222.
Corp America account	25,491.
Fixed Income account	1,130,089.
Fixed Income account	4,221,122.
Fixed Income account	445,431.
Total	6,912,297.

Supporting Statement of:

Form 990-PF, p3/Part IV, Line 1(g)-3

Description	Amount
Corp America account	995,322.
Corp America account	120,574.
Corp America account	19,715.
Fixed Income account	1,114,741.
Fixed Income account	4,207,810.
Fixed Income account	446,301.
Total	6,904,463.

Supporting Statement of:

Investments/Line 10b Book-5

Description	Amount
Whittier Small Cap Fund, LP	490,761.
2016 K-1 adjustment	-3,526.
Total	487,235.

Supporting Statement of:

Investments/Line 13 Book-1

Description	Amount
Alternatives balance per statement	1,262,197.
Primexx Energy Opportunity 2016 K-1 adjustment	15,031.
BTAS 2015 I, LP 2016 K-1 adjustment	6,379.
WTC Multi Strategy Offshore Fund K-1 2016 adjustment	-14,088.
Total	1,269,519.

For the Account of:
PALOHEIMO FOUNDATION - FIXED INCOME

Account Number: *39 77 5160 0 42*
Date: *DECEMBER 31, 2016*

WhittierTrust
INVESTMENT & WEALTH MANAGEMENT

Summary of Assets

	Percent of Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
CASH	**-.01**	**-283.58**	**-283.58**		
CASH EQUIVALENTS					
MISC CASH EQUIV-TAXABLE	1 07	35,066 50	35,066 50	137	0 39
TOTAL CASH EQUIVALENTS	**1.07**	**35,066.50**	**35,066.50**	**137**	**0.39**
FIXED INCOME SECURITIES					
U S TREASURY BONDS & NOTES	25 14	825,496 39	824,406 57	12,020	1 46
U S GOVT AGENCY OBLIGATIONS	2 40	80,000 00	78,551 20	1,312	1 67
MUNICIPAL BONDS&NOTES TAXABLE	14 76	494,871 23	483,929 25	26,410	5 46
CORPORATE BONDS & NOTES	50 89	1,676,859 31	1,668,561 17	66,914	4 01
MUTUAL FUND-TAXABLE BOND	53	17,842 31	17,507 87	314	1 80
FIXED INCOME TAXABLE	3 36	109,968 15	110,085 03	10,435	9 48
PREFERRED STOCK	1 86	61,899 71	60,945 64	3,844	6 31
TOTAL FIXED INCOME SECURITIES	**98.94**	**3,266,937.10**	**3,243,986.73**	**121,249**	**3.74**
GRAND TOTAL	**100.00**	**3,301,720.02**	**3,278,769.65**	**121,386**	**3.70**

For the Account of: *PALOHEIMO FOUNDATION - CORPORATE AMERICA*

Account Number: *42 82 5160 0 42*
Date: *DECEMBER 31, 2016*

WhittierTrust
INVESTMENT & WEALTH MANAGEMENT

Summary of Assets

	Percent of Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
CASH	**.01**	**405.70**	**405.70**		
CASH EQUIVALENTS					
MISC CASH EQUIV-TAXABLE	00	213 16	213 16	1	0 39
TOTAL CASH EQUIVALENTS	**.00**	**213.16**	**213.16**	**1**	**0.39**
EQUITIES					
US LARGE CAP EQUITIES	93 28	3,578,862 17	4,385,389 42	83,462	1 90
US SMALL AND MID-CAP EQUITIES	3 95	157,004 38	185,722 96	1,889	1 02
REIT'S	1 10	46,369 21	51,888 88	1,139	2 20
NON-US EQUITIES	1 65	75,120 56	77,524 95	235	0 30
TOTAL EQUITIES	**99.99**	**3,857,356.32**	**4,700,526.21**	**86,725**	**1 85**
GRAND TOTAL	**100.00**	**3,857,975.18**	**4,701,145.07**	**86,726**	**1 84**

For the Account of. *PALOHEIMO FOUNDATION*

Account Number: *21 00 5160 0 42*
Date. *DECEMBER 31, 2016*

WhittierTrust
INVESTMENT & WEALTH MANAGEMENT

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est Annual Income	Current Yield
	CASH		**1,221.65**	**1,221.65**		
	CASH EQUIVALENTS					
	MISC CASH EQUIV-TAXABLE					
404,046 53	BLACKROCK TREAS	1 000	404,046 53	404,046 53	1,578	0 39
	TOTAL CASH EQUIVALENTS		**404,046.53**	**404,046.53**	**1,578**	**0 39**
	FIXED INCOME SECURITIES					
	FIXED INCOME TAXABLE					
1	WTC TAXABLE FIXED INCOME	3278769 65	3,302,003 60	3,278,769 65	121,385	3 70
	TOTAL FIXED INCOME SECURITIES		**3,302,003 60**	**3,278,769.65**	**121,385**	**3.70**
	ALTERNATIVES					
	WTC PART-ALTERNATIVES					
380,941 887	WTC MULTI STRATEGY OFFSHORE	1 359	499,476 00	517,752 67	0	0 00
	WTC PART-ENERGY					
539	PRIMEXX ENERGY OPPORTUNITY FUND II, LP	1002 479	539,000 00	540,336 17	8	0 00
	OUTSIDE PART-PRIVATE EQUITY					
223,721	BTAS 2015 I, L P		223,721 00	223,721 00	0	0 00
	TOTAL ALTERNATIVES		**1,262,197.00**	**1,281,809 84**	**8**	**0 00**

#CNTL# 0000009803 8 18/01062017/18 29 54/021/41725

For the Account of. *PALOHEIMO FOUNDATION*

Account Number: *21 00 5160 0 42*
Date. *DECEMBER 31, 2016*

WhittierTrust
INVESTMENT & WEALTH MANAGEMENT

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
	REAL ESTATE					
	PERSONAL RESIDENCE NON-MANAGE					
1	CP-SA LLC	1650000 00	2,120,000 00	1,650,000 00	0	0 00
	INVESTMENT PROPERTY MANAGED					
1	148-154 WEST COLORADO BLVD PASADENA, CA 91107	5000000 00	1,500,000 00	5,000,000 00	0	0 00
1	2070 - 2086 EAST COLORADO BLVD PASADENA, CA 91107	2875000 00	800,000 00	2,875,000 00	0	0 00
	TOTAL INVESTMENT PROPERTY MANAGED		**2,300,000.00**	**7,875,000 00**	**0**	**0.00**
	TOTAL REAL ESTATE		**4,420,000.00**	**9,525,000 00**	**0**	**0 00**
	EQUITIES					
	US LARGE CAP EQUITIES					
1	CORPORATE AMERICA	4701145 07	3,857,569 48	4,701,145 07	86,727	1 84
4,282	SPDR TR S&P 500	223 530	897,688 96	957,155 46	19,436	2 03
	TOTAL US LARGE CAP EQUITIES		**4,755,258.44**	**5,658,300 53**	**106,163**	**1 88**
	US SMALL AND MID-CAP EQUITIES					
5,700	ISHARES RUSSEL MIDCAP GROWTH	97 390	343,693 03	555,123 00	6,458	1 16
1,197	ISHARES S&P SMALL CAP 600	137 520	165,219 88	164,611 44	2,000	1 22
1,230	MIDCAP SPDR TR UNIT SER 1	301 730	338,680 04	371,127 90	4,847	1 31
	TOTAL US SMALL AND MID-CAP EQUITIES		**847,592.95**	**1,090,862.34**	**13,305**	**1 22**

#CNTL# 0000009803 9 18/01062017/18 29 54/021/41726

For the Account of· *PALOHEIMO FOUNDATION*

Account Number· *21 00 5160 0 42*
Date: *DECEMBER 31, 2016*

WhittierTrust

INVESTMENT & WEALTH MANAGEMENT

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est Annual Income	Current Yield
	NON-US EQUITIES					
277	NXP SEMICONDUCTORS N V	98 010	19,486 99	27,148 77	0	0 00
374	ANHEUSER BUSCH INBEV SA/NV SPONSORED ADR	105 440	16,621 39	39,434 56	1,195	3 03
1,208	NESTLE S A SPONSORED ADR	71 740	66,589 75	86,661 92	2,352	2 71
433	UNILEVER PLC SPON ADR NEW	40 700	14,148 62	17,623 10	598	3 40
5,715	WISDOMTREE TR EUROPE SMCP DV	54 620	324,604 80	312,153 30	12,642	4 05
5,632	WISDOMTREE EUROPE HEDGED EQUITY FUND	57 400	362,292 18	323,276 80	8,842	2 74
	TOTAL NON-US EQUITIES		**803,743.73**	**806,298.45**	**25,629**	**3.18**
	WTC PART-US SMID CAP EQUITY					
319,822 2493	WHITTIER SMALL CAP FUND, LP	1 675	490,761 00	535,834 90	9,914	1 85
	TOTAL EQUITIES		**6,897,356.12**	**8,091,296 22**	**155,011**	**1.92**
	GRAND TOTAL		**16,286,824.90**	**22,582,143.89**	**277,982**	**1 23**

NTL# 0000009803 10 18/01062017/18 29 54/021/41727

2016 Realized Capital Gains/Losses

SHORT-TERM TRANSACTIONS **COVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ACTIVISION BLIZZARD INC COM / CUSIP 00507V109 / Symbol: ATVI						
06/06/16	609 000	22,977 38	12/03/15	22,858 82		118 56
ADVANSIX INC COM / CUSIP 00773T101 / Symbol ASIX						
10/19/16	7 600	123 15	12/03/15	103 46		19 69
AMERICAN WTR WKS CO INC NEW COM / CUSIP 030420103 / Symbol AWK						
08/03/16	314 000	25,470 97	12/03/15	17,996 34		7,474 63
APPLE COMPUTER INC COM / CUSIP 037833100 / Symbol· AAPL						
06/02/16	33 000	3,219 75	12/03/15	3,785 83		-566 08
CF INDS HLDGS INC COM / CUSIP 125269100 / Symbol: CF						
	2 tax lots for 01/11/16					
	280 000	*9,093 31*	*09/29/15*	*12,480 72*		*-3,387 41*
	332 000	*10,782 06*	*12/03/15*	*15,189 00*		*-4,406 94*
01/11/16	612 000	19,875 37	VARIOUS	27,669 72	0 00	-7,794 35
CALIFORNIA RES CORP COM / CUSIP 13057Q107 / Symbol ZZZZ						
	2 tax lots for 04/08/16					
	1 592	*2 04*	*05/18/15*	*2 10*		*-0 06*
	6 153	*7 87*	*01/11/16*	*6 43*		*1 44*
04/08/16	7 745	9 91	VARIOUS	8 53	0 00	1 38
04/22/16	0 400	0 70	01/11/16	0 42		0 28
	Security total	10 61		8 95	0 00	1 66
CAPITAL ONE FINL CORP COM / CUSIP 14040H105 / Symbol COF						
08/03/16	90 000	5,981 45	12/03/15	6,964 20		-982 75
CATERPILLAR INC DEL COM / CUSIP 149123101 / Symbol CAT						
	2 tax lots for 01/27/16					
	112 000	*6,569 19*	*12/03/15*	*7,797 44*		*-1,228 25*

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS **COVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
CATERPILLAR INC DEL COM / CUSIP 149123101 / Symbol CAT (cont'd)						
	356 000	*20,880 66*	*01/11/16*	*21,868 58*		*-987 92*
01/27/16	468 000	27,449 85	VARIOUS	29,666 02	0 00	-2,216 17
CHEVRON CORP COM / CUSIP 166764100 / Symbol CVX						
05/26/16	219 000	22,209 58	12/03/15	19,445 01		2,764 57
CONTINENTAL RESOURCES INC COM / CUSIP 212015101 / Symbol CLR						
10/12/16	349 000	18,331 14	05/26/16	14,790 06		3,541 08
EXXON MOBIL CORP COM / CUSIP 30231G102 / Symbol XOM						
	4 tax lots for 02/17/16					
	58 000	*4,740 97*	*04/30/15*	*5,077 15*		*-336 18*
	140 000	*11,443 73*	*05/12/15*	*12,190 92*		*-747 19*
	127 000	*10,381 10*	*05/18/15*	*11,042 40*		*-661 30*
	179 000	*14,631 62*	*12/03/15*	*14,035 57*		*596 05*
02/17/16	504 000	41,197 42	VARIOUS	42,346 04	0 00	-1,148 62
	2 tax lots for 07/27/16					
	44 000	*4,008 30*	*12/03/15*	*3,450 08*		*558 22*
	187 000	*17,035 25*	*01/11/16*	*13,783 77*		*3,251 48*
07/27/16	231 000	21,043 55	VARIOUS	17,233 85	0 00	3,809 70
	Security total	62,240 97		59,579 89	0 00	2,661 08
FORD MOTOR COMPANY / CUSIP 345370860 / Symbol F						
	5 tax lots for 02/17/16					
	572 000	*6,990 72*	*05/06/15*	*8,837 40*		*-1,846 68*
	435 000	*5,316 37*	*05/12/15*	*6,803 40*		*-1,487 03*
	393 000	*4,803 06*	*05/18/15*	*6,141 57*		*-1,338 51*
	701 000	*8,567 29*	*12/03/15*	*9,818 00*		*-1,250 71*

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS — COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
FORD MOTOR COMPANY / CUSIP 345370860 / Symbol F (cont'd)						
	823 000	*10,058 32*	*01/11/16*	*10,542 14*		*-483 82*
02/17/16	2,924 000	35,735 76	VARIOUS	42,142 51	0 00	-6,406 75
FORTIVE CORP COM / CUSIP 34959J108 / Symbol FTV						
08/10/16	0 500	25 23	08/03/16	24 70		0 53
ILLUMINA INC COM / CUSIP 452327109 / Symbol· ILMN						
11/23/16	28 000	3,751 44	12/03/15	4,847 36		-1,095 92
KINDER MORGAN INC DEL COM / CUSIP 49456B101 / Symbol KMI						
	2 tax lots for 11/23/16					
	992 000	*21,601 52*	*12/01/15*	*22,258 30*		*-656 78*
	53 000	*1,154 11*	*12/03/15*	*1,028 20*		*125 91*
11/23/16	1,045 000	22,755 63	VARIOUS	23,286 50	0 00	-530 87
LAUDER ESTEE COS INC CL A / CUSIP 518439104 / Symbol EL						
08/15/16	7 000	652 41	12/01/15	595 20		57 21
NORDSTROM INC COM / CUSIP 655664100 / Symbol JWN						
	2 tax lots for 02/17/16					
	135 000	*7,048 34*	*12/03/15*	*7,669 35*		*-621 01*
	421 000	*21,980 39*	*01/11/16*	*19,721 83*		*2,258 56*
02/17/16	556 000	29,028 73	VARIOUS	27,391 18	0 00	1,637 55
OCCIDENTAL PETE CORP DEL COM / CUSIP 674599105 / Symbol OXY						
05/26/16	70 000	5,330 37	01/11/16	4,276 45		1,053 92
REYNOLDS AMERICAN INC / CUSIP 761713106 / Symbol RAI						
	5 tax lots for 01/22/16					
	34 720	*1,606 16*	*06/12/15*	*1,246 28*		*359 88*
	84 360	*3,902 53*	*06/12/15*	*3,028 14*		*874 39*

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS **COVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
REYNOLDS AMERICAN INC / CUSIP 761713106 / Symbol RAI (cont'd)						
	84 920	3,928 44	06/12/15	3,048 30		880 14
	835 000	38,627 47	08/10/15	35,996 43		2,631 04
	351 000	16,237 42	12/03/15	15,917 85		319 57
01/22/16	1,390 000	64,302 02	VARIOUS	59,237 00	0 00	5,065 02
SELECT SECTOR SPDR TR SBI MATERIALS / CUSIP 81369Y100 / Symbol XLB						
01/11/16	999 000	39,331 90	12/11/15	44,193 76		-4,861 86
SPDR HEALTH CARE SEL / CUSIP 81369Y209 / Symbol XLV						
01/11/16	1,234 000	82,984 23	12/11/15	87,120 40		-4,136 17
SELECT SECTOR SPDR TR SBI CONS DISCR / CUSIP 81369Y407 / Symbol XLY						
01/11/16	435 000	32,285 10	12/11/15	34,093 56		-1,808 46
ENERGY SELECT SECTOR SPDR / CUSIP 81369Y506 / Symbol XLE						
01/11/16	1,361 000	74,569 85	12/11/15	82,844 07		-8,274 22
SPDR INDUSTRIAL IDX / CUSIP 81369Y704 / Symbol XLI						
01/11/16	1,309 000	65,173 39	12/11/15	69,193 74		-4,020 35
SECTOR SPDR TR TECHNOLOGY / CUSIP 81369Y803 / Symbol XLK						
01/11/16	3,131 000	126,407 10	12/11/15	134,883 48		-8,476 38
SYNCHRONY FINL COM / CUSIP 87165B103 / Symbol SYF						
01/11/16	78 000	2,236 99	12/01/15	2,526 76		-289 77
TYSON FOODS INC CL A / CUSIP: 902494103 / Symbol TSN						
05/18/16	630 000	41,068 55	01/22/16	32,281 58		8,786 97
10/12/16	312 000	22,341 55	01/22/16	15,987 07		6,354 48
	Security total	63,410 10		48,268 65	0 00	15,141 45
VALERO ENERGY CORP NEW COM / CUSIP 91913Y100 / Symbol VLO						
11/23/16	130 000	8,411 99	12/03/15	9,145 31		-733 32

2016 Realized Capital Gains/Losses (continued)

SHORT-TERM TRANSACTIONS — COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
TE CONNECTIVITY LTD REG SHS / CUSIP H84989104 / Symbol TEL						
	5 tax lots for 02/17/16					
	255 000	14,474 96	04/30/15	16,942 20		-2,467 24
	178 000	10,104 09	05/06/15	12,035 88		-1,931 79
	136 000	7,719 98	05/12/15	9,358 05		-1,638 07
	122 000	6,925 28	05/18/15	8,617 59		-1,692 31
	223 000	12,658 50	12/03/15	14,697 93		-2,039 43
02/17/16	914 000	51,882 81	VARIOUS	61,651 65	0 00	-9,768 84
LYONDELLBASELL INDUSTRIES N SHS - A - / CUSIP N53745100 / Symbol LYB						
	5 tax lots for 02/17/16					
	118 000	9,318 44	05/06/15	12,215 31		-2,896 87
	90 000	7,107 28	05/12/15	9,290 70		-2,183 42
	81 000	6,396 55	05/18/15	8,446 60		-2,050 05
	147 000	11,608 56	12/03/15	13,895 91		-2,287 35
	169 000	13,345 89	01/11/16	12,882 87		463 02
02/17/16	605 000	47,776 72	VARIOUS	56,731 39	0 00	-8,954 67
	Totals	**963,941.99**		**995,321.97**	0 00	**-31,379.98**

LONG-TERM TRANSACTIONS — COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ACTIVISION BLIZZARD INC COM / CUSIP 00507V109 / Symbol ATVI						
06/06/16	249 000	9,394 69	05/18/15	6,334 19		3,060 50
	3 tax lots for 12/05/16					
	495 000	18,041 76	05/06/15	11,290 95		6,750 81
	392 000	14,287 62	05/12/15	9,611 57		4,676 05

2016 **Realized Capital Gains/Losses (continued)**

LONG-TERM TRANSACTIONS **COVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ACTIVISION BLIZZARD INC COM / CUSIP 00507V109 / Symbol: ATVI (cont'd)						
	105 000	*3,827 04*	*05/18/15*	*2,671 04*		*1,156 00*
12/05/16	992 000	36,156 42	VARIOUS	23,573 56	0 00	12,582 86
	Security total	45,551 11		29,907 75	0 00	15,643 36
ADVANSIX INC COM / CUSIP 00773T101 / Symbol ASIX						
	5 tax lots for 10/19/16					
	1 960	*31 76*	*12/04/13*	*22 67*		*9 09*
	0 120	*1 94*	*10/16/14*	*1 34*		*0 60*
	1 760	*28 52*	*05/06/15*	*23 57*		*4 95*
	4 880	*79 08*	*05/12/15*	*66 44*		*12 64*
	4 440	*71 95*	*05/18/15*	*63 26*		*8 69*
10/19/16	13 160	213 25	VARIOUS	177 28	0 00	35 97
AMERICAN WTR WKS CO INC NEW COM / CUSIP 030420103 / Symbol AWK						
08/03/16	101 000	8,192 89	04/30/15	5,480 26		2,712 63
APPLE COMPUTER INC COM / CUSIP 037833100 / Symbol AAPL						
06/02/16	83 000	8,098 16	05/06/15	10,291 00		-2,192 84
CALIFORNIA RES CORP COM / CUSIP 13057Q107 / Symbol ZZZZ						
	4 tax lots for 04/08/16					
	6 460	*8 27*	*06/15/11*	*11 71*		*-3 44*
	8 145	*10 43*	*08/31/11*	*11 72*		*-1 29*
	3 183	*4 07*	*05/21/14*	*5 08*		*-1 01*
	0 468	*0 60*	*10/16/14*	*0 65*		*-0 05*
04/08/16	18 256	23 37	VARIOUS	29 16	0 00	-5 79
CAPITAL ONE FINL CORP COM / CUSIP 14040H105 / Symbol COF						
	4 tax lots for 08/03/16					
	105 000	*6,978 36*	*04/30/15*	*8,449 35*		*-1,470 99*

2016 **Realized Capital Gains/Losses (continued)**

LONG-TERM TRANSACTIONS   COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
CAPITAL ONE FINL CORP COM / CUSIP 14040H105 / Symbol COF (cont'd)						
	74 000	*4,918 08*	*05/06/15*	*6,077 62*		*-1,159 54*
	56 000	*3,721 79*	*05/12/15*	*4,637 36*		*-915 57*
	50 000	*3,323 03*	*05/18/15*	*4,234 50*		*-911 47*
08/03/16	285 000	18,941 26	VARIOUS	23,398 83	0 00	-4,457 57
COTY INC COM CL A / CUSIP 222070203 / Symbol COTY						
10/12/16	183 000	4,267 52	05/12/15	3,755 73		511 79
10/26/16	0 455	10 45	05/12/15	9 34		1 11
Security total		4,277 97		3,765 07	0 00	512 90
ILLUMINA INC COM / CUSIP 452327109 / Symbol ILMN						
	4 tax lots for 11/23/16					
	33 000	*4,421 35*	*04/30/15*	*6,038 34*		*-1,616 99*
	23 000	*3,081 55*	*05/06/15*	*4,309 28*		*-1,227 73*
	17 000	*2,277 67*	*05/12/15*	*3,349 34*		*-1,071 67*
	16 000	*2,143 68*	*05/18/15*	*3,209 12*		*-1,065 44*
11/23/16	89 000	11,924 25	VARIOUS	16,906 08	0 00	-4,981 83
LAUDER ESTEE COS INC CL A / CUSIP 518439104 / Symbol EL						
	3 tax lots for 08/15/16					
	19 000	*1,770 82*	*05/06/15*	*1,653 57*		*117 25*
	82 000	*7,642 51*	*05/12/15*	*7,206 00*		*436 51*
	74 000	*6,896 89*	*05/18/15*	*6,607 41*		*289 48*
08/15/16	175 000	16,310 22	VARIOUS	15,466 98	0 00	843 24
OCCIDENTAL PETE CORP DEL COM / CUSIP 674599105 / Symbol OXY						
	4 tax lots for 05/26/16					
	69 000	*5,254 22*	*06/15/11*	*7,304 70*		*-2,050 48*
	34 000	*2,589 04*	*05/21/14*	*3,168 97*		*-579 93*
	5 000	*380 74*	*10/16/14*	*403 22*		*-22 48*

2016 Realized Capital Gains/Losses (continued)

LONG-TERM TRANSACTIONS — COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
OCCIDENTAL PETE CORP DEL COM / CUSIP 674599105 / Symbol OXY (cont'd)						
	17 000	*1,294 52*	*05/18/15*	*1,309 11*		-14 59
05/26/16	125 000	9,518 52	VARIOUS	12,186 00	0 00	-2,667 48
VALERO ENERGY CORP NEW COM / CUSIP 91913Y100 / Symbol VLO						
11/23/16	49 000	3,170 67	05/18/15	2,965 97		204 70
	Totals:	126,221.67		120,574.38	0 00	5,647 29

LONG-TERM TRANSACTIONS — NONCOVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ADVANSIX INC COM / CUSIP 00773T101 / Symbol ASIX						
	2 tax lots for 10/19/16					
	4 680	*75 84*	*05/26/10*	*26 54*		*49 30*
	6 560	*106 30*	*08/11/10*	*36 93*		*69 37*
10/19/16	11 240	182 14	VARIOUS	63 47	0 00	118 67
10/26/16	0 560	9 09	08/11/10	3 15		5 94
	Security total	191 23		66 62	0 00	124 61
EXXON MOBIL CORP COM / CUSIP 30231G102 / Symbol XOM						
	2 tax lots for 07/27/16					
	196 000	*17,855 13*	*02/08/06*	*11,787 50*		*6,067 63*
	9 000	*819 88*	*03/02/06*	*545 44*		*274 44*
07/27/16	205 000	18,675 01	VARIOUS	12,332 94	0 00	6,342 07
OCCIDENTAL PETE CORP DEL COM / CUSIP 674599105 / Symbol OXY						
05/26/16	87 000	6,624 89	08/31/11	7,314 89		-690 00

2016 **Realized Capital Gains/Losses (continued)**

LONG-TERM TRANSACTIONS **NONCOVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
	Totals:	25,491.13		19,714.45	0 00	5,776.68

2016 **Realized Capital Gains/Losses**

SHORT-TERM TRANSACTIONS COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
ISHARES TR INTRM GOV/CR ETF / CUSIP 464288612 / Symbol: GVI						
04/08/16	1,808 000	202,525 94	01/21/16	200,059 36		2,466 58
ETF HIGH YIELD BONDS / CUSIP 78464A417 / Symbol JNK						
	2 tax lots for 04/21/16					
	2,738 000	*95,667 47*	*10/21/15*	*99,937 00*		*-4,269 53*
	693 000	*24,213 86*	*12/11/15*	*23,341 76*		*872 10*
04/21/16	3,431 000	119,881 33	VARIOUS	123,278 76	0 00	-3,397 43
07/12/16	1,598 000	57,990 47	12/11/15	53,824 16		4,166 31
07/15/16	1,401 000	50,603 02	12/11/15	47,188 76		3,414 26
07/18/16	701 000	25,382 66	12/11/15	23,611 22		1,771 44
07/21/16	701 000	25,361 63	12/11/15	23,611 22		1,750 41
07/28/16	701 000	25,221 43	12/11/15	23,611 22		1,610 21
08/18/16	2,098 000	76,785 12	12/11/15	70,665 26		6,119 86
	Security total	381,225 66		365,790 60	0 00	15,435 06
VANGUARD SHRT-TERM CORP / CUSIP 92206C409 / Symbol VCSH						
	2 tax lots for 09/09/16					
	293 000	*23,577 19*	*07/28/16*	*23,664 09*		*-86 90*
	951 000	*76,525 30*	*08/18/16*	*76,869 33*		*-344 03*
09/09/16	1,244 000	100,102 49	VARIOUS	100,533 42	0 00	-430 93
	4 tax lots for 09/14/16					
	628 000	*50,571 87*	*07/15/16*	*50,572 84*		*-0 97*
	314 000	*25,285 93*	*07/18/16*	*25,285 48*		*0 45*
	316 000	*25,446 99*	*07/21/16*	*25,507 52*		*-60 53*
	19 000	*1,530 04*	*07/28/16*	*1,534 53*		*-4 49*
09/14/16	1,277 000	102,834 83	VARIOUS	102,900 37	0 00	-65 54
	Security total	202,937 32		203,433 79	0 00	-496 47

2016 Realized Capital Gains/Losses (continued)

SHORT-TERM TRANSACTIONS COVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
VANGUARD SCOTTSDALE FDS VG MBS IDX ADM / CUSIP 92206C755 / Symbol VMBSX						
09/14/16	4,649 000	100,000 00	04/12/16	99,349 13		650 87
10/17/16	3,071 196	66,000 00	04/12/16	65,631 46		368 54
11/10/16	1,739 539	37,000 00	04/12/16	37,173 94		-173 94
	2 tax lots for 11/14/16					
	16 166	*342 23*	*04/12/16*	*345 47*		*-3 24*
	716 002	*15,157 77*	*04/27/16*	*15,286 64*		*-128 87*
11/14/16	732 168	15,500 00	VARIOUS	15,632 11	0 00	-132 11
11/15/16	499 764	10,600 00	04/27/16	10,669 96		-69 96
	2 tax lots for 12/14/16					
	867 025	*18,094 81*	*04/25/16*	*18,502 31*		*-407 50*
	704 609	*14,705 19*	*04/27/16*	*15,043 40*		*-338 21*
12/14/16	1,571 634	32,800 00	VARIOUS	33,545 71	0 00	-745 71
12/28/16	3,910 749	81,500 00	04/25/16	83,455 38		-1,955 38
	Security total	343,400 00		345,457 69	0 00	-2,057 69
	Totals	**1,130,088.92**		**1,114,741.44**	0 00	15,347 48

SHORT-TERM TRANSACTIONS NONCOVERED tax lots

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
CF INDS INC NOTE 7 125% 5/01/20 / CUSIP 12527GAB9 / Symbol						
01/25/16	12,000 000	13,470 00	09/11/15	13,978 47		-508 47
01/27/16	12,000 000	13,410 00	09/11/15	13,978 47		-568 47
04/07/16	36,000 000	41,144 40	09/11/15	41,743 31		-598 91
	Security total	68,024 40		69,700 25	0 00	-1,675 85
FEDERAL NATL MTG ASSN NOTE 1 750% 5/20/20 / CUSIP 3136G2H34 / Symbol						
02/22/16	100,000 000	100,000 00	04/21/15	100,000 00		0 00

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS **NONCOVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
SECURITY CAP GROUP INC NOTE 7 700% 6/15/28 / CUSIP 81413PAG0 / Symbol						
12/14/16	80,000 000	105,472 80	02/23/16	107,925 66		-2,452 86
UNITED STATES TREAS NTS NOTE 1 500% 1/31/19 / CUSIP 912828B33 / Symbol						
02/22/16	91,000 000	92,485 86	02/10/16	92,738 24		-252 38
02/23/16	9 000 000	9,151 88	02/10/16	9,171 91		-20 03
03/31/16	90,000 000	91,624 21	02/10/16	91,640 46		-16 25
	2 tax lots for 04/04/16					
	51,000 000	*51,876 56*	*02/10/16*	*51,970 61*		*-94 05*
	229,000 000	*232,935 94*	*02/17/16*	*232,731 38*		*204 56*
04/04/16	280,000 000	284,812 50	VARIOUS	284,701 99	0 00	110 51
Security total		478,074 45		478,252 60	0 00	-178 15
UNITED STATES TREAS NTS NOTE 1 000% 3/15/18 / CUSIP 912828J68 / Symbol						
04/01/16	100,000 000	100,406 25	02/29/16	100,428 88		-22 63
04/04/16	105,000 000	105,463 47	02/29/16	105,462 21		1 26
06/06/16	80,000 000	80,259 37	02/29/16	80,322 63		-63 26
07/13/16	55,000 000	55,270 71	02/29/16	55,188 55		82 16
	2 tax lots for 10/17/16					
	501,000 000	*502,369 93*	*12/17/15*	*499,825 78*		*2,544 15*
	69,000 000	*69,188 67*	*02/29/16*	*69,214 71*		*-26 04*
10/17/16	570,000 000	571,558 60	VARIOUS	569,040 49	0 00	2,518 11
Security total		912,958 40		910,442 76	0 00	2,515 64
UNITED STATES TREAS NTS NOTE 1 375%12/31/18 / CUSIP 912828RY8 / Symbol						
	2 tax lots for 01/27/16					
	23,000 000	*23,194 96*	*11/09/15*	*23,050 69*		*144 27*
	69,000 000	*69,584 88*	*12/09/15*	*69,323 63*		*261 25*
01/27/16	92,000 000	92,779 84	VARIOUS	92,374 32	0 00	405 52

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS **NONCOVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
UNITED STATES TREAS NTS NOTE 1 375%12/31/18 / CUSIP 912828RY8 / Symbol (cont'd)						
	2 tax lots for 02/17/16					
	168,000 000	*170,100 00*	*11/09/15*	*168,265 63*		*1,834 37*
	62,000 000	*62,775 00*	*12/17/15*	*62,105 33*		*669 67*
02/17/16	230,000 000	232,875 00	VARIOUS	230,370 96	0 00	2,504 04
	Security total	325,654 84		322,745 28	0 00	2,909 56
UNITED STATES TREAS NTS NOTE 1 500% 3/31/19 / CUSIP 912828SN1 / Symbol						
02/24/16	94,000 000	95,589 93	12/17/15	94,341 80		1,248 13
02/29/16	404,000 000	410,722 81	12/17/15	405,469 03		5,253 78
	Security total	506,312 74		499,810 83	0 00	6,501 91
UNITED STATES TREAS NTS NOTE 0 875% 4/30/17 / CUSIP 912828SS0 / Symbol						
	3 tax lots for 06/09/16					
	380,000 000	*380,742 19*	*04/04/16*	*380,913 61*		*-171 42*
	19,000 000	*19,037 11*	*04/07/16*	*19,053 49*		*-16 38*
	41,000 000	*41,080 08*	*04/11/16*	*41,113 94*		*-33 86*
06/09/16	440,000 000	440,859 38	VARIOUS	441,081 04	0 00	-221 66
UNITED STATES TREAS NTS NOTE 0 625% 9/30/17 / CUSIP 912828TS9 / Symbol						
10/17/16	5,000 000	4,995 31	08/22/16	5,000 18		-4 87
UNITED STATES TREAS NTS NOTE 0 875% 1/31/18 / CUSIP 912828UJ7 / Symbol						
07/11/16	89,000 000	89,285 07	06/09/16	89,219 02		66 05
09/14/16	100,000 000	100,148 44	06/09/16	100,200 23		-51 79
10/17/16	167,000 000	167,202 23	06/09/16	167,341 69		-139 46
	Security total	356,635 74		356,760 94	0 00	-125 20
UNITED STATES TREAS NTS NOTE 0 625% 4/30/18 / CUSIP 912828UZ1 / Symbol						
06/09/16	5,000 000	4,985 35	03/01/16	4,976 17		9 18
06/09/16	28,000 000	27,917 97	03/14/16	27,810 63	23 91 D	107 34

2016 **Realized Capital Gains/Losses (continued)**

SHORT-TERM TRANSACTIONS **NONCOVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
Security total		32,903 32		32,786 80	23 91 D	116 52
UNITED STATES TREAS NTS NOTE 1 250%10/31/18 / CUSIP 912828WD8 / Symbol						
11/08/16	70,000 000	70,470 32	10/21/16	70,524 36		-54 04
11/09/16	9,000 000	9,052 03	10/21/16	9,068 16		-16 13
11/14/16	72,000 000	72,292 50	10/21/16	72,542 34		-249 84
	2 tax lots for 11/21/16					
	15,000 000	*15,042 19*	*10/21/16*	*15,112 67*		*-70 48*
	53,000 000	*53,149 06*	*10/24/16*	*53,382 40*		*-233 34*
11/21/16	68,000 000	68,191 25	VARIOUS	68,495 07	0 00	-303 82
11/29/16	72,000 000	72,202 50	10/24/16	72,529 78		-327 28
12/01/16	38,000 000	38,069 76	10/24/16	38,281 93		-212 17
Security total		330,278 36		331,441 64	0 00	-1,163 28
UNITED STATES TREAS NTS NOTE 1 125% 6/15/18 / CUSIP 912828XF2 / Symbol						
	2 tax lots for 11/28/16					
	154,000 000	*154,168 43*	*06/09/16*	*154,868 48*		*-700 05*
	55,000 000	*55,060 16*	*10/17/16*	*55,276 06*		*-215 90*
11/28/16	209,000 000	209,228 59	VARIOUS	210,144 54	0 00	-915 95
11/29/16	250,000 000	250,312 50	10/17/16	251,345 45		-1,032 95
Security total		459,541 09		461,489 99	0 00	-1,948 90
YUM BRANDS INC NOTE 3 875%11/01/23 / CUSIP 988498AJ0 / Symbol						
09/14/16	100,000 000	99,411 00	10/21/15	90,372 18	971 18 D	9,038 82
Totals:		**4,221,121.83**		**4,207,810.15**	**995.09 D**	**13,311.68**

2016   **Realized Capital Gains/Losses (continued)**

LONG-TERM TRANSACTIONS   **NONCOVERED tax lots**

Description of property/CUSIP/Symbol Date sold or disposed	Quantity	Proceeds Shown (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)
AT&T INC NOTE 2 950% 5/15/16 / CUSIP 00206RAW2 / Symbol						
	2 tax lots for 05/15/16					
	26,000 000	*26,000 00*	*08/14/13*	*26,000 01*		*-0 01*
	10,000 000	*10,000 00*	*09/05/13*	*10,000 00*		*0 00*
05/15/16	36,000 000	36,000 00	VARIOUS	36,000 01	0 00	-0 01
AUTOZONE INC NOTE 3 700% 4/15/22 / CUSIP 053332AM4 / Symbol						
09/14/16	100,000 000	106,165 00	04/28/15	104,539 72		1,625 28
FEDERAL NATL MTG ASSN NOTE 2 375% 4/11/16 / CUSIP 3135G0BA0 / Symbol FEDE16						
04/11/16	40,000 000	40,000 00	10/17/13	40,000 01		-0 01
SAN MATEO CA UNION HIGH SCH 6 733% DUE 09/01/34 / CUSIP 799017GA0 / Symbol						
09/14/16	100,000 000	118,005 00	05/06/15	118,738 09		-733 09
SANTA MONICA CA CMNTY CLG 6 763% DUE 08/01/34 / CUSIP 802385LF9 / Symbol						
09/14/16	100,000 000	116,927 00	05/05/15	118,573 58		-1,646 58
VERIZON COMMUNICATIONS INC NOTE 3.650% 9/14/18 / CUSIP 92343VBP8 / Symbol						
03/10/16	27,000 000	28,334 61	11/22/13	28,449 72		-115 11
	Totals:	**445,431.61**		**446,301.13**	0 00	**-869.52**

PALOHEIMO FOUNDATION
FORM 990-PF, PAGE 8
FYE 12/31/16

PART X Fair market value of assets not used directly in carrying out charitable purposes

	SECURITIES			CASH		OTHER ASSETS				
	Fixed Income	Corporate Stock	Total Securities	Cash & Cash equiv	Total Cash	Real Estate	Alternative	CP-SA LLC	Prepaid Excise Tax	Total Other Assets
January	4 011,059	7,028,053	11,039,112	882,293	882,293	7,875,000	618,508	1,650,000	24,863	10,168,371
February	4,017,436	6,960,372	10,977,808	640,944	640,944	7,875,000	663,449	1 650,000	24,863	10,213,312
March	4,044,119	7,510,275	11,554,394	587,025	587,025	7,875,000	659,781	1,650,000	24 863	10,209,644
April	4,058,531	7,536,579	11,595,110	320,402	320,402	7,875,000	661,239	1,650,000	8,000	10,194,239
May	4 048,751	7,659,594	11,708,345	216,060	216,060	7,875,000	693,236	1,650,000	8,000	10,226,236
June	4,082,482	7,579,280	11,661,762	255,810	255,810	7,875,000	690,832	1,650,000	16,000	10,231,832
July	4,088,271	7,860,025	11,948,296	254,336	254,336	7,875,000	707,338	1,650,000	16,000	10,248,338
August	4,077,932	7,881,618	11,959,550	261,164	261,164	7,875,000	719,276	1,650,000	16,000	10,260,276
September	3,329,765	7,866,458	11,196,223	482,804	482,804	7,875,000	1,262,013	1,650,000	24,000	10,811,013
October	3,321,190	7,684,448	11,005,638	468,936	468,936	7,875,000	1,263,760	1,650,000	24,000	10,812,760
November	3,278,732	7,931,556	11,210,288	452,536	452,536	7,875,000	1,259,192	1,650,000	24 000	10,808,192
December	3,243,987	8,090,677	11,334,664	440,671	440,671	7,875,000	1,281,810	1,650,000	32 000	10,838,810
AVERAGE			11,432,599	LINE 1b	438,582	LINE 1b				10,418,585

WhittierTrust

INVESTMENT & WEALTH MANAGEMENT

April 20, 2017

Mr. John Lewis, CPA
C/O Eugene Lewis Associates
44 E. Foothill Blvd.
Arcadia, CA 91006

Re: Paloheimo Charitable Trust

Dear John,

We wanted to bring you up to date on the 2016 activities of the Paloheimo Charitable Trust. The year was a transitional year. Wells Fargo did not pay much attention to the properties since they were being replaced. Whittier took over management of the properties in the fall. No unusual expenses or noteworthy projects occurred during 2016. All money expended was in the normal maintenance and upkeep of the properties.

Income and expenses for the Paloheimo Charitable Trust were in line with their historical averages. The year ended with a deficit of $ 58,650. The shortfall was covered by cash on hand and a grant of $45,000 from the Paloheimo Foundation to cover Paloheimo charitable Trust expenses.

If there is additional information you need, please don't hesitate to call upon me.

Very truly yours,

David G. Covell, Jr.
Senior Vice President & Client Advisor

Paloheimo Charitable Trust 2016

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Rent													
Legacy Partners Rent 150,170,180	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$2,241 80	$26,901 60
PMH Rent	$0 00	$0 00	$0 00	$0 00	$0 00	$0 00	$0 00	$12 00	$0 00	$0 00	$0 00	$0 00	$12 00
												Sub Total	**$26,913 60**
Expenses													
Electric/Water	-$322 10	-$180 67	-$229 82	-$465 68	-$654 63		-$1,867 76			-$2,972 49		-$1,768 15	-$8,461 30
Gas		-$37 12	-$32 36	-$31 23	-$31 08	-$31 51	-$31 51		-$136 04		-$292 84		-$623 69
Sewer/ Trash	-$73 66	-$73 66	-$73 66	-$73 66	-$73 66	-$73 66	-$73 66	-$73 66	$73 66	-$73 66	-$73 66	-$73 66	-$883 92
Property Tax			-$3,618 14									-$5,095 91	-$8,714 05
Insurance						-$17,461 00	-$46 00						-$17,507 00
Alarm													$0 00
Projects Bob Vanderwall													$0 00
PMH Reimbursement (2013-2016)												-$19,582 69	-$19,582 69
												Sub Total	**-$55,772.65**
										Feynes House Net Income			**-$28,859 05**
Curtin House													
Rent													
Legacy Partners Rent 160	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$1,225 84	$14,710 08
Electric/Water	-$217 08	-$201 32	-$212 98	-$196 12	-$206 80		-$204 34		-$1,211 58	-$234 29	-$2,746 89	-$1,371 17	-$6,802 57
Gas		-$515 55	-$211 12	-$180 01	-$155 07	-$194 45	-$194 45		-$227 66		-$1,087 27		-$2,765 58
Sewer/ Trash	-$62 17	-$57 62	-$81 17	-$72 11	-$77 71		-$63 63					-$54 01	-$468 42
Property Tax												-$4,674 43	-$4,674 43
Insurance						-$4,468 00	-$601 00						-$5,069 00
Plumbing Expense											-$3,800 00		-$3,800 00
												Sub Total	**-$23,580 00**
										Curtin House Net Income			**-$8,869 92**
General Trust Income													
Interest Blackrock Funds												$0 18	**$0 18**
Taxes					-$10 00						-$10 00		-$20 00
Trustee's Fee	-$1,250 00	-$1,250 00	-$1,250 00	-$1,250 00	-$1,250 00	-$1,250 00	-$1,250 00	-$1,250 00	-$1,500 00	-$1,500 00	-$1,500 00	-$1,250 00	-$15,750 00
Tax PWC												-$755 00	-$755 00
Legal Fees											-3,951 25	-$465 00	-$465 00
													-$3,951 25
												Sub Total	**-$20,921 25**
										Charitable Trust short fall 2016			**-58,650.22**

Kallio-Kuninkala

LEONORA JA YRJÖ PALOHEIMON
SÄÄTIÖ

Paloheimo Foundation
Mr Paul Halme
Chairman of Advisory Board

GRANT AGREEMENT – EXPENDITURE REPORT 2016 OF LEONORA JA YRJÖ PALOHEIMON SÄÄTIÖ

GRANT AGREEMENT 2014

A Grant Agreement for year 2014 for 124.780,00 euros as follows:

42.780,00 euros for restoration of garden waterfalls and pond installation
37.000,00 for renewing the fencing
30.000,00 euros for renovating the roof of Pehtoori House
and 15.000,00 euros for renovating the roofs of Austin Garage and shed.

GRANT EVENTS AND ADMINISTRATION

The 29th of August, 2014 124.780,00 euros were received.

During 2014 a total of 121.061,87 € were used and reported to Paloheimo Foundation on the 19th of March, 2015.

During 2015 a total of 3.124,74 € were used and reported to Paloheimo Foundation on the 7th of March, 2016.

During 2016 a total of 593,39 € were used for fixing the garden waterfalls leakage problem and the balance of the "Grant 2014" account was 0,00 € at year end and the grant is fully exhausted.

Järvenpää the 7th of March, 2017.

Tuula Liiman
Administrator
Leonora ja Yrjö Paloheimon säätiö

Kallio-Kuninkala

LEONORA JA YRJÖ PALOHEIMON
SÄÄTIÖ

Paloheimo Foundation
Mr Paul Halme
Chairman of Advisory Board

GRANT AGREEMENT – EXPENDITURE REPORT 2016 OF LEONORA JA YRJÖ PALOHEIMON SÄÄTIÖ

GRANT AGREEMENT 2016

A Grant Agreement for year 2016 for 56.000,00 euros as follows:

22.000,00 euros for supporting Creative Dialoque Symposium in Santa Fe,
17.000,00 euros for Metsä-Kuninkala rebuilding the main stairs by stone and extension of the terrace and
17.000,00 euros for Ylä-Kuninkala – The Main Building rebuilding the main stairs with the requirement for disabled. 17.000,00 €

GRANT EVENTS AND ADMINISTRATION

The 31st of May, 2016 56.000,00 euros were received.

During 2016 a total of 22.000,00 € were used for Creative Dialogue Symposium support and 19.096,00 € for Metsä-Kuninkala stairs and extension of the terrace.

The Ylä-Kuninkala stair building project was further postponed. The current estimate for the revised plans and execution is for summer 2017. The balance of the "Grant 2016" account was 14.904,00 € 31.12.2016.

Järvenpää the 7th of March, 2017.

Tuula Liiman
Administrator
Leonora ja Yrjö Paloheimon säätiö

Kallio-Kuninkala

LEONORA JA YRJÖ PALOHEIMON SÄÄTIÖ

Paloheimo Foundation

Mr Paul Halme

Chairman of Advisory Board

GRANT AGREEMENT – EXPENDITURE REPORT 2016 OF PALOHEIMO FOUNDATON AND LEONORA JA YRJÖ PALOHEIMON SÄÄTIÖ

Paloheimo Foundation and Leonora ja Yrjö Paloheimon Säätiö (Säätiö) has a Grant Agreement for 2.100.000 USD dated 1.10.2001. The Maintenance (Realestate) Fund was merged with the Educational (Scholarship) Fund by the Grant Modification Agreement dated on October 14, 2008.

SCHOLARSHIP AND REALESTATE FUND

The Scholarship and Real estate fund investments were managed by the Tresor Invest Management Finland and Nordea Bank Finland. The year end 2016 closing balance in Tresor Invest Management was 333.839,15 € and in Nordea Bank 4.635,59 €. The total funds per year end 2016 were 338.474,74 € (2015 417.681,17 €).

During 2016 a total of 75.693,39 € was expended from the merged Scholarship and Realestate fund.

Dividends received were 195,50 €, interest income 0 € and profit on booked currency exchange was 5.299,44 €. Withholding taxes on dividends totalled 51,56

€ and asset management fees for total portfolio 3.047,87 € and loss on equities sold 6.044,02 €. Banking fees were 13,85 €.

THE INTEREST OF THE LOAN

In 2016 a total of 13.183,09 € was paid as interest relating to Metsä-Kuninkala.

SALARIES

The salaries of the Real-estate manager Merja Suominen, Jani Nurminen, Allen Owor and Jonas Klinga maintenance staff were paid from the Real estate fund. These costs totalled 22.084,39 €.

SCHOLARSHIPS

During 2016 a total of 52.245,30 € was expended from the endowment fund. 22.000,00 € was granted to promote the Creative Dialoque Symposium, 15.000,00 € was granted to promote the Sibelius Academy Master Classes and 15.245,30 € was granted to promote the Soiva Music Camp 2016 in Kallio-Kuninkala.

OTHER COSTS

The improvements of the Ylä-Kuninkala´s air conditioning were 10.166,76 €.

Järvenpää the 7th of March, 2017

Tuula Liiman

Administrator

Leonora ja Yrjö Paloheimon säätiö

12:46 PM
04/19/17
Accrual Basis

Acequia Madre House
Balance Sheet by Class
As of December 31, 2016

	Acequia Madre House
ASSETS	
Current Assets	
Checking/Savings	
1010 · First Nat'l Bank Santa Fe (AMH)	35,974 80
Total Checking/Savings	35,974 80
Total Current Assets	35,974 80
TOTAL ASSETS	35,974.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2110 · Federal Income Tax Withholding	357 00
2120 · Medicare Withholding	65.82
2130 · NM Income Tax Withholding	90 45
2150 · FICA Withholding	281.49
Total Other Current Liabilities	794 76
Total Current Liabilities	794.76
Total Liabilities	794 76
Equity	
3010 · Unrestrict (retained earnings)	33,450 78
Net Income	1,729 26
Total Equity	35,180 04
TOTAL LIABILITIES & EQUITY	35,974.80

12:50 PM
04/19/17
Accrual Basis

Acequia Madre House
Profit & Loss by Class
January through December 2016

	Acequia Madre House
Ordinary Income/Expense	
Income	
4000 · Income & Contributed support	
4010 · Individual contribution	100 00
4210 · Corporate/business Contribution	8,630 20
4250 · Nonprofit organization grants	180,000.00
4275 · Rental Income (WISC)	11,000.00
Total 4000 · Income & Contributed support	199,730 20
Total Income	199,730.20
Gross Profit	199,730 20
Expense	
6000 · Management & General Expenses	
6010 · Accounting fees	4,619.53
6040 · Computers	1,278.92
6060 · Contract Services-Other	8,337.27
6090 · Equipment Rental	2,704 58
6100 · Equip Repair & maintenance	339.62
6170 · Insurance - non-employee	10,734.20
6180 · Insurance-Workers Comp	3,574.00
6200 · License & Fees	30.00
6250 · Office Expense & Supplies	235.39
6290 · Postage, shipping, delivery	59 23
6600 · Website Design/IT Support	1,525.85
Total 6000 · Management & General Expenses	33,438.59
7000 · 614/614 Acequia Madre Expense	
7010 · Alarm & Security	499.40
7030 · Gardening & Grounds Maintenance	39,028 88
7035 · Janitorial & Cleaning	4,060 00
7050 · Internet	2,117.42
7070 · Repairs & Maintenance	24,656 81
7200 · Telephone	3,734.39
7300 · Utilities	8,668.96
Total 7000 · 614/614 Acequia Madre Expense	82,765.86
7400 · 424/426 San Antonio Expenses	
7430 · Gardening & Grounds Maintenance	8,177.59
7440 · Janitorial & Cleaning	1,980.00
7470 · Repairs & Maintenance	2,870.24
Total 7400 · 424/426 San Antonio Expenses	13,027.83
8000 · Program Expenses	
8010 · Archive & Record access fees	9,923.44
8080 · Creative Dialogue	4,889.90
8580 · Other programs	378 31
8740 · Special Event Expenses	514.48
Total 8000 · Program Expenses	15,706.13

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04/19/17
Accrual Basis

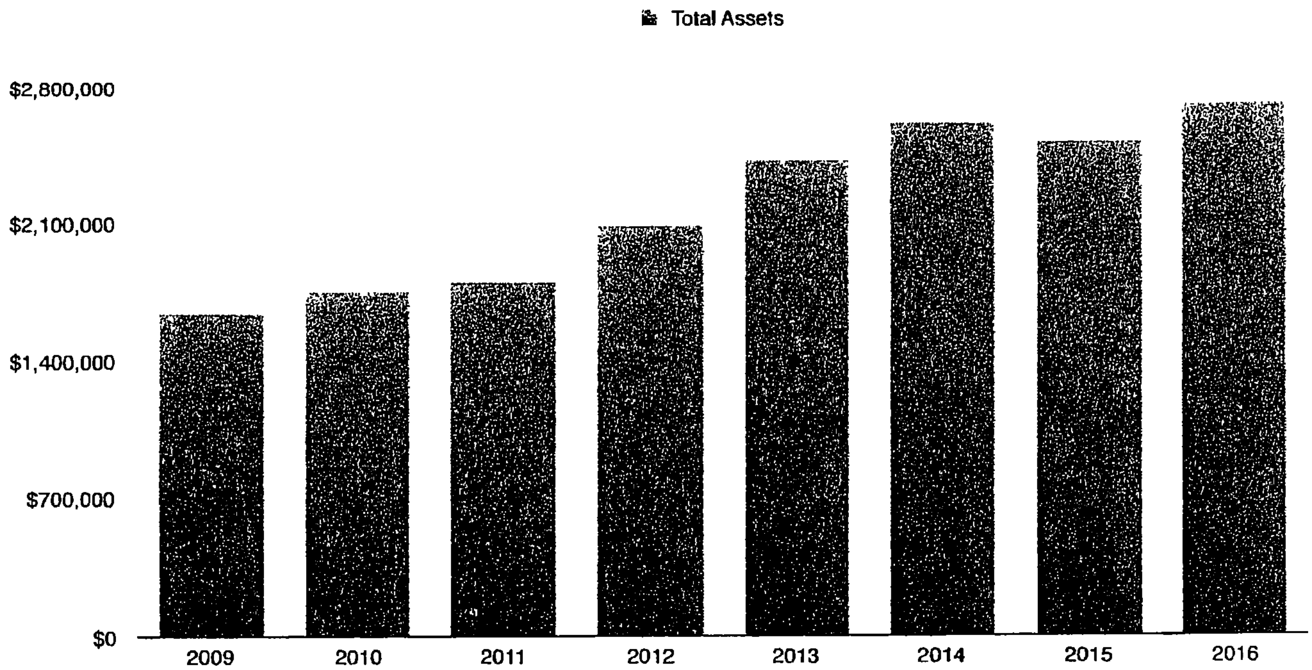
Acequia Madre House
Profit & Loss by Class
January through December 2016

	Acequia Madre House
8115 · Dues & Subscriptions	206.10
9000 · Salaries & Wages	
9020 · Salaries & Wages-Director	30,000 00
9030 · Salaries & Wages-Other	18,961.21
9050 · Payroll Tax Expense	3,895 22
Total 9000 · Salaries & Wages	52,856.43
Total Expense	198,000 94
Net Ordinary Income	1,729 26
Net Income	1,729.26

Treasurer's Report
Finlandia Foundation National
March 9 - 12 Trustee Meeting

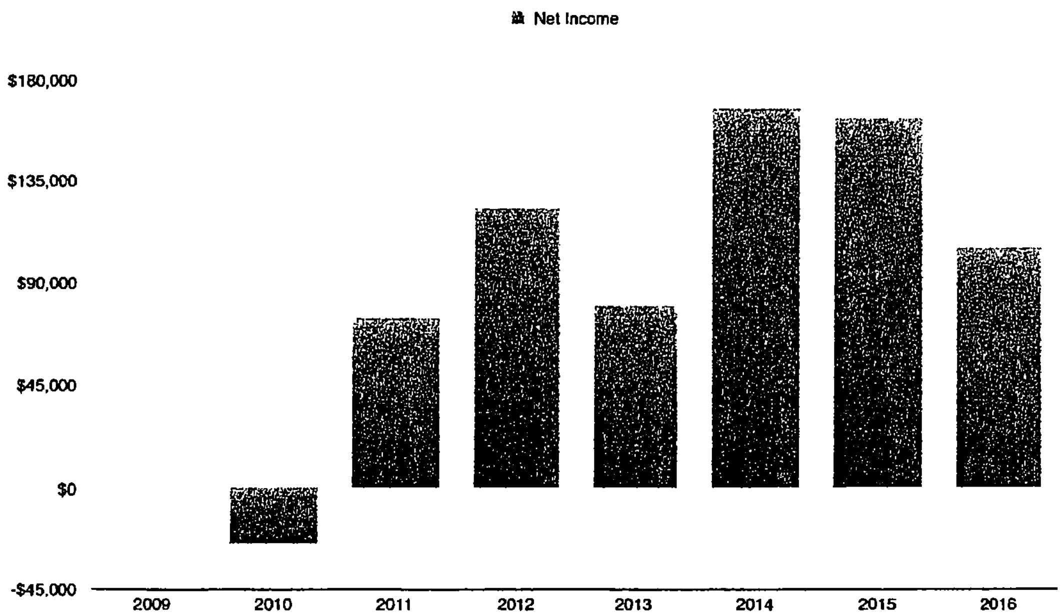
Assets

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Cash in BofA	$85,524	$45,951	$90,768	$22,664	$13,524	$56,074	$58,056	$71,928
Money Market in M/L	$204,948	$122,226	$147,954	$172,559	$176,743	$260,728	$264,386	$291,877
Bonds and Fixed Income	$322,351	$522,143	$522,143	$584,202	$597,202	$647,202	$646,655	$657,702
Equities and Stock Funds	$1,054,881	$951,383	$954,977	$1,059,672	$1,125,936	$1,128,382	$1,451,297	$1,683,717
Unrealized Appreciation	-$32,045	$111,653	$88,181	$235,829	$494,044	$511,616	$257,654	$353,763
Total Merrill Lynch	$1,550,135	$1,707,405	$1,713,255	$2,052,262	$2,393,925	$2,547,928	$2,447,579	$2,630,809
Total Assets	$1,635,659	$1,753,356	$1,804,023	$2,074,926	$2,407,449	$2,604,002	$2,505,635	$2,702,737



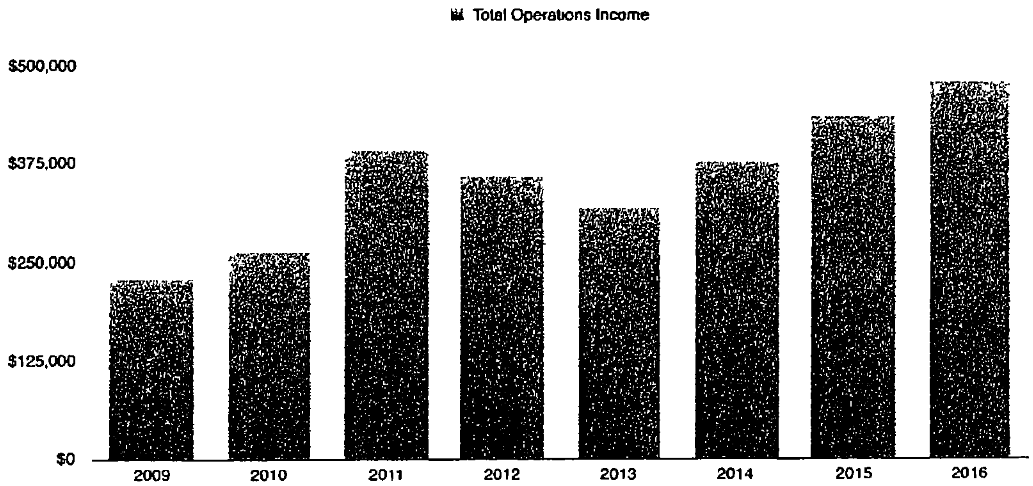
Income Statement

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Income Donations, Grants Interest and Sales	$262,099	$285,641	$366,249	$410,519	$416,702	$513,089	$549,510	$558,152
Expenses	$261,556	$310,096	$292,110	$286,974	$337,545	$345,681	$386,090	452,971
Net Income	$543	-$24,455	$74,139	$123,545	$79,156	$167,409	$163,420	$105,181
Unrealized Appreciation	$221,874	$143,698	-$23,472	$147,648	$258,215	$390,004	$257,655	$353,763
Net Income Including Unrealized Appr	$222,417	$119,243	$50,667	$271,193	$337,371	$557,413	$421,075	$458,944



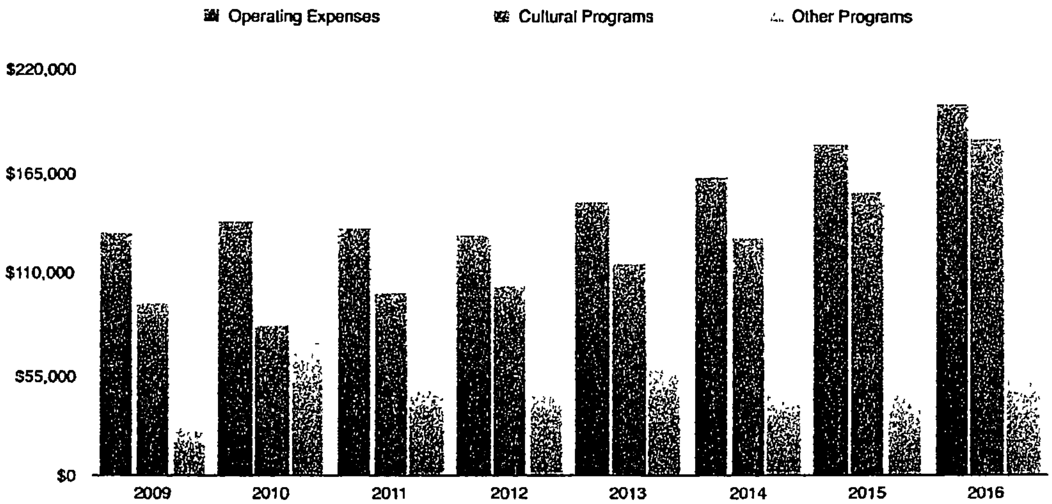
Income Detail

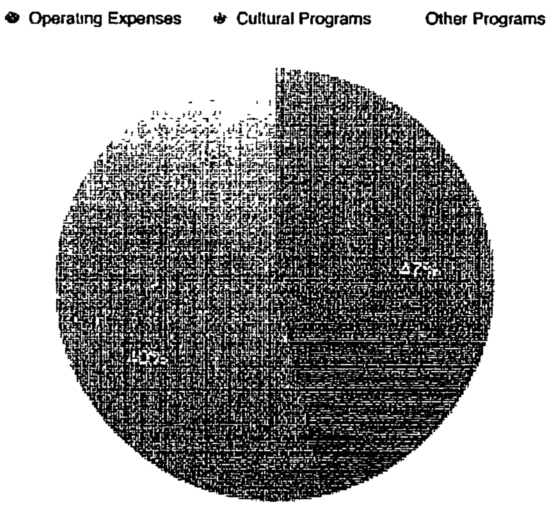
End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Total Palaheimo Funding	$185,000	$202,625	$211,697	$267,000	$230,972	$260,270	$244,000	$248,000
Admin. Expense	$125,000	$130,000	$140,375	$146,000	$140,000	$144,000	$144,000	$148,000
Matching Grant	$60,000	$37,598	$64,123	$100,000	$90,972	$96,270	$100,000	$100,000
Solva Camp							$0	$6,650
All Chapters							$0	$4 978
Suomi Seura								$400
Bequests							$100,000	$151,532
Donations < $1000	$37,598	$54,254	$108,523	$83,310	$81,596	$109,980	$26,707	$20,305
Donations > $1000							$37,500	$28,500
Membership Dues	$4,829	$5,039	$5,261	$5,412	$4,702	$3,150	$3,981	$3,611
Other	$331	$35,088	$72,228	$22,718	$363	$20,483	$21,148	$11,560
Total Operations Income	$227,758	$261,979	$390,510	$357,440	$317,633	$373,883	$433,336	$475,536
Gain on Sale of Securities						$22,770	$22,744	$8,666
Dividends and Interest Income	$34,341	$23,661	$40,739	$53,079	$99,068	$116,118	$93,430	$73,950
Income Before Unrealized Gains	$262,099	$285,640	$431,249	$410,519	$416,701	$512,771	$549,510	$558 152
Unrealized Gains in Investment Accounts	$221,874	$143,698	$23,472	$147,648	$258,215	$390,005	$257,655	$353,763
Total Income plus Unrealized Appreciation	$483,973	$429,338	$454,721	$558,167	$674,916	$902,776	$807,165	$911,915



Expenses

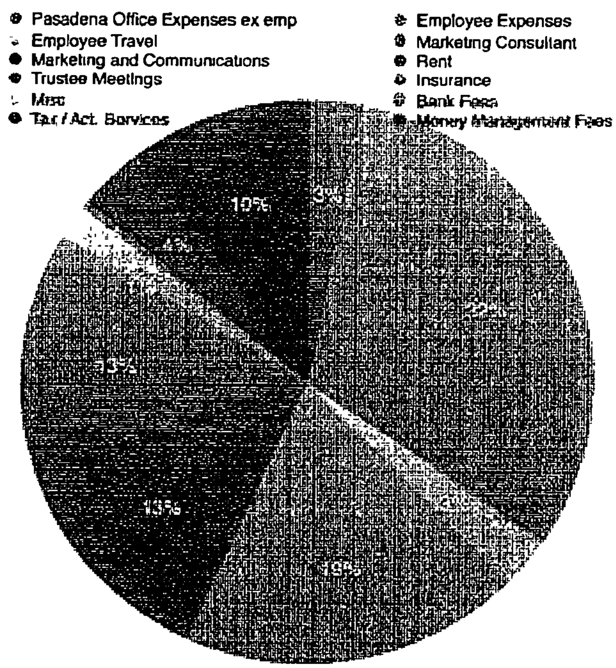
End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Operating Expenses	$131,940	$139,370	$134,479	$131,063	$149,775	$162,422	$179,615	$200,373
Cultural Programs	$94,093	$82,873	$99,030	$103,009	$115,683	$130,272	$155,030	$181,954
Other Programs	$35,524	$87,852	$58,600	$52,900	$72,086	$52,986	$51,445	$70,644
Total Expenses	$261,557	$310,095	$292,109	$286,972	$337,544	$345,680	$386,090	$452,971





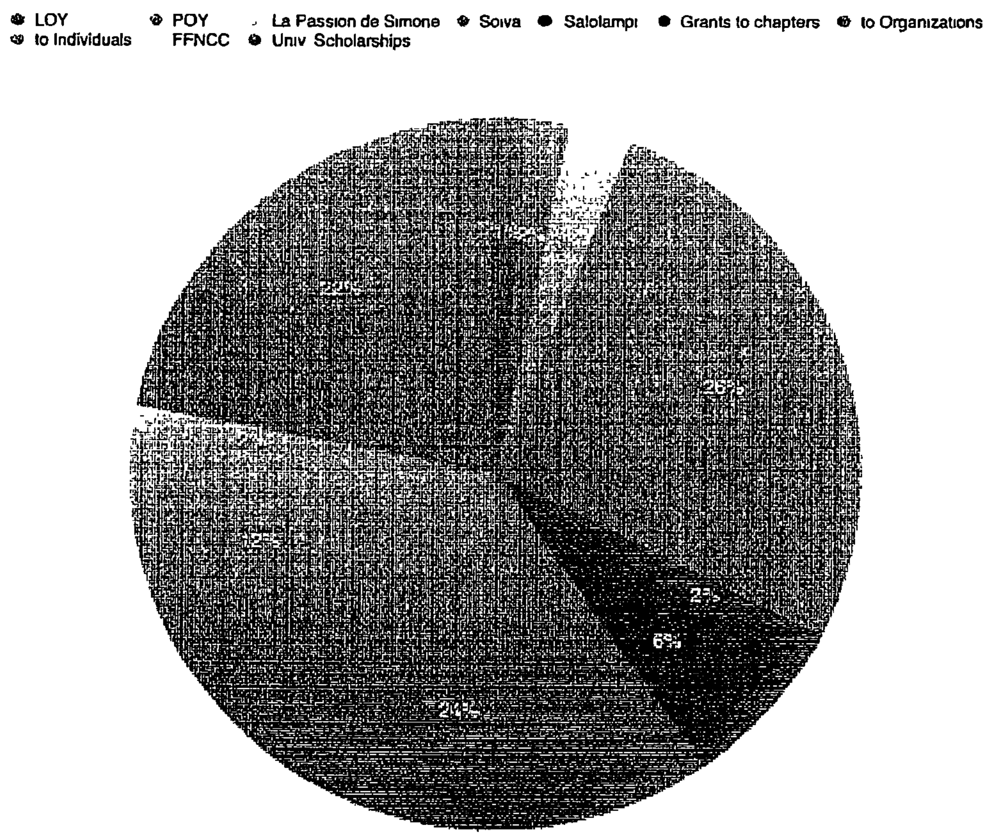
Operating Expenses

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Pasadena Office Expenses ex emp	$10,627	$11,568	$8,444	$8,477	$10,108	$12,771	$9,708	$6,027
Employee Expenses	$52,339	$49,735	$56,058	$54,821	$53,486	$38,069	$46,128	$63,220
Employee Travel	$3 280	$1,190	$1,387	$2,859	$1,897	$7,393	$6,785	$5,918
Marketing Consultant					$18,155	$35,834	$37,037	$38,550
Marketing and Communications							$1,254	$513
Rent	$22,000	$26,000	$24,000	$24,000	$24,000	$24,000	$22,000	$26,000
Trustee Meetings	$20,564	$25,484	$20,710	$15,506	$15,474	$16,822	$22,798	$25,500
Insurance	$1,703	$1,690	$1,740	$1,745	$1,829	$1,905	$1,965	$1,985
Misc.		$1,553	$75	$108	$243	$0	$564	$3,893
Bank Fees	$333	$151	$193	$68	$295	$695	$718	$831
Tax / Act. Services	$12,750	$11,889	$10,455	$10,355	$8,195	$7,350	$10,377	$7,680
Money Management Fees	$8,344	$10,110	$11,418	$13,125	$16,092	$17,623	$20,281	$20,256
Total Operating Expenses	$131,940	$139,370	$134,480	$131,064	$149,774	$162,462	$179,615	$200,373



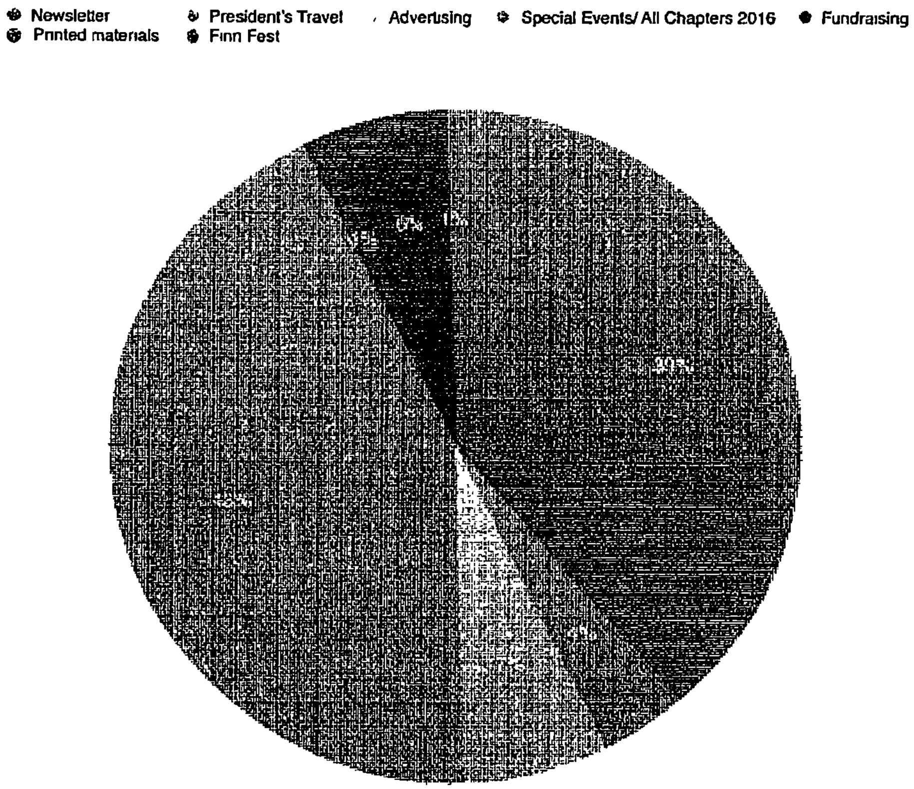
Cultural Programs

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
LOY	$2,500	$3,573	$2,500	$5,000	$6,648	$7,071	$9,227	$2,400
POY	$5,000	$5,000	$5,998	$5,284	$7,035	$3,670	$4,228	$3,500
La Passion de Simone						$1,281	$96,448 Sibelius 150	$5,000
Soiva	$5,235	$30,946	$835	$14,744	$11,377	$22,800	$22,503	$48,200
Salolampi	$913	$1,137	$1,200	$1,800	$1,200		$0	$3,683
Grants to chapters	$66,593	$54,500	$62,632	$64,975	$70,000	$16,350	$2,717	$10,500
to Organizations						$37,150	$43,850	$44,000
to Individuals						$30,350	$21,250	$21,700
FFNCC	$3,000	$2,800	$2,900	$3,000	$3,000	$2,900	$3,000	$3,000
Univ. Scholarships	$17,000	$17,000	$25,000	$24,750	$29,000	$31,500	$48,255	$39,971
Total Cultural Programs	$100,241	$114,956	$101,065	$119,553	$128,260	$153,072	$155,030	$181,954



Other Programs

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Newsletter	$20,358	$13,473	$22,890	$16,502	$25,144	$20,114	$28,915	$26,816
President's Travel	$395	$5,264	$4,396	$1,438	$1,988		$7,501	$2,771
Advertising	$4,468	$3,434	$2,481	$1,775	$3,991	$3,838	$7,754	$4,750
Special Events/ All Chapters 2016				$1,000	$24,964		$6,375	$29,805
Fundraising	$3,500	$33,598	$7,132	$14,641	$3,422	$3,164	$900	$900
Printed materials	$654		$14,668 History book				$0	$3,902
Finn Fest			$5,000	$1,000			$0	$362
Taina Elg						$3,070 SXSW	$0	$1,338
Total Other Program	$29,375	$55,769	$41,899	$36,356	$59,509	$27,116	$51,445	$70,644



Operating Expenses / Cultural Programs

End of Year	2009	2010	2011	2012	2013	2014	2015	2016
Total Cultural Programs	$94,093	$82,873	$99,030	$103,009	$115,683	$130,272	$155,030	$181,954
Total Operating Expenses	$131,940	$139,370	$134,480	$131,064	$149,774	$162,462	$179,615	$200,373
Tot Op Exp / Tot Cul Prog	140%	168%	136%	127%	129%	125%	116%	110%