C&E 988

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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , and ending

Name of foundation YAWKEY FOUNDATION	A Employer identification number 13-2890749
Number and street (or P O box number if mail is not delivered to street address) 990 WASHINGTON STREET — Room/suite 315	B Telephone number (781) 329-7470
City or town, state or province, country, and ZIP or foreign postal code DEDHAM, MA 02026	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, col (c), line 16) ▶$ 66,421,483. — J Accounting method: Cash; Accrual; [X] Other (specify) MODIFIED CASH (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 ▶

6   04   3/4   A8

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	18,251.	18,251.		Statement 1
	4 Dividends and interest from securities	1,173,269.	1,173,269.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,886,669.			
	b Gross sales price for all assets on line 6a 25,061,294.				
	7 Capital gain net income (from Part IV, line 2)		2,907,241.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,908.	153,527.	0.	Statement 3
	12 **Total** Add lines 1 through 11	4,081,097.	4,252,288.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 4	1,058.	521.	0.	537.
	b Accounting fees Stmt 5	39,272.	19,353.	0.	19,919.
	c Other professional fees Stmt 6	791,696.	485,574.	0.	296,272.
	17 Interest				
	18 Taxes Stmt 7	10,286.	10,286.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	2,009.	226.	0.	1,781.
	22 Printing and publications				
	23 Other expenses Stmt 8	18,245.	8,991.	0.	9,254.
	24 **Total operating and administrative expenses** Add lines 13 through 23	862,566.	524,951.	0.	327,763.
	25 Contributions, gifts, grants paid	2,411,282.			2,411,282.
	26 **Total expenses and disbursements** Add lines 24 and 25	3,273,848.	524,951.	0.	2,739,045.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	807,249.			
	b **Net investment income** (if negative, enter -0-)		3,727,337.		
	c **Adjusted net income** (if negative enter -0-)			0.	

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723501 01-03-18 LHA **For Paperwork Reduction Act Notice, see instructions** Form **990-PF** (2017)

10510509 150484 71581M 2017.03040 YAWKEY FOUNDATION 71581M_1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end of year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	207,112.	353,170.	353,170.
	2 Savings and temporary cash investments	1,284,806.	5,828,833.	5,828,833.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations	2,283,158.	0.	0.
	b Investments - corporate stock Stmt 10	42,427,810.	42,906,698.	42,906,698.
	c Investments - corporate bonds Stmt 11	8,007,710.	10,967,730.	10,967,730.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 12	3,579,095.	4,761,001.	4,761,001.
	14 Land, buildings, and equipment basis ▶ 1,604,051.			
	Less accumulated depreciation ▶ Stmt 13	1,604,051.	1,604,051.	1,604,051.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	59,393,742.	66,421,483.	66,421,483.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31**			
	24 Unrestricted	49,393,742.	56,421,483.	
	25 Temporarily restricted	10,000,000.	10,000,000.	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	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**	59,393,742.	66,421,483.	
	31 **Total liabilities and net assets/fund balances**	59,393,742.	66,421,483.	

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	59,393,742.
2 Enter amount from Part I, line 27a	2	807,249.
3 Other increases not included in line 2 (itemize) ▶ See Statement 9	3	6,220,492.
4 Add lines 1, 2, and 3	4	66,421,483.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	66,421,483.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo , day, yr)
1a	Publicly Traded Securities	P	Various	Various
b	Convexity U.S. 3 Month Treasury	P	Various	Various
c	IR&M Long Govt Credit Fd	P	Various	Various
d	Foreign Currency Gain	P	Various	Various
e	Parametric Liquid Alt Fd	P	Various	Various

	(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	23,288,039.		19,569,825.	3,718,214.
b	1,763,389.		2,596,138.	<832,749.>
c			5,844.	<5,844.>
d	16.			16.
e	27,604.			27,604.

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				3,718,214.
b				<832,749.>
c				<5,844.>
d				16.
e				27,604.

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	2,907,241.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	2,907,241.

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 [X] No

If "Yes," the foundation doesn't 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))
2016	2,671,461.	56,628,397.	.047175
2015	5,665,801.	59,607,020.	.095053
2014	2,972,659.	62,855,441.	.047294
2013	3,004,888.	61,035,703.	.049232
2012	2,735,675.	57,153,083.	.047866

2	**Total** of line 1, column (d)	2	.286620
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	.057324
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	60,855,672.
5	Multiply line 4 by line 3	5	3,488,491.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	37,273.
7	Add lines 5 and 6	7	3,525,764.
8	Enter qualifying distributions from Part XII, line 4	8	2,739,045.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ 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	74,547.
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	74,547.
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	74,547.
6	Credits/Payments:				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	121,015.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments Add lines 6a through 6d			7	121,015.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	0.
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	46,468.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 46,468. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities			
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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
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	
8a	Enter the states to which the foundation reports or with which it is registered See instructions ▶ NY,MA			
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	8b	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 2017 or the tax year beginning in 2017? See the 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

2

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 ▶ www.yawkeyfoundations.org

14 The books are in care of ▶ LAROYCE S STRINGER, CPA Telephone no ▶781-329-7470

Located at ▶990 WASHINGTON STREET - SUITE 315, Dedham, MA ZIP+4 ▶02026-6719

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - check here ▶
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2017, 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
1a	During the year, did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes [X] No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes [X] No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Stmt 17 [X] Yes No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Stmt 17 [X] 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 [X] 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 [X] No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? [ ] Yes [X] No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes [X] No			
b	If "Yes," did it have excess business holdings in 2017 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 2017) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b		X

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

			Yes	No
5a During the year, did the foundation pay or incur any amount to.				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	Yes [X] 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 [X] No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [X] No			
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? See instructions	[ ] Yes [X] 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 [X] No			
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A [ ] Yes [ ] No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] 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				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [X] No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b		

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 14	0.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
There are no employees	0.00	0.	0.	0.

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Boston Trust Management Corporation 990 Washington St - Ste 315, Dedham, MA 02026	Mgmt svcs, grant making, fiscal	584,133.
State Street Bank and Trust 1200 Crown Colony Drive, Quincy, MA 02169	Invest custodial svcs	81,717.
Columbia Threadneedle Investments 225 Franklin Street, Boston, MA 02110	Portfolio mgmt svcs	57,370.

Total number of others receiving over $50,000 for professional services ▶ 0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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	58,736,377.
b	Average of monthly cash balances	1b	319,925.
c	Fair market value of all other assets	1c	2,726,106.
d	**Total** (add lines 1a, b, and c)	1d	61,782,408.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	61,782,408.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	926,736.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	60,855,672.
6	**Minimum investment return.** Enter 5% of line 5	6	3,042,784.

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	3,042,784.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	74,547.		
b	Income tax for 2017 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	74,547.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,968,237.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	2,968,237.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,968,237.

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	2,739,045.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8; and Part XIII, line 4	4	2,739,045.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	2,739,045.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					2,968,237.
2 Undistributed income if any, as of the end of 2017					
a Enter amount for 2016 only				0.	
b Total for prior years: _______ , _______ , _______			0.		
3 Excess distributions carryover, if any, to 2017:					
a From 2012					
b From 2013	56,863.				
c From 2014					
d From 2015	2,803,624.				
e From 2016					
f Total of lines 3a through e		2,860,487.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 2,739,045.					
a Applied to 2016, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2017 distributable amount					2,739,045.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d) the same amount must be shown in column (a))		229,192.			229,192.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f 4c and 4e Subtract line 5		2,631,295.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7		0.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a		2,631,295.			
10 Analysis of line 9:					
a Excess from 2013					
b Excess from 2014					
c Excess from 2015	2,631,295.				
d Excess from 2016					
e Excess from 2017					

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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 2017, 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			
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon. a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

None

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

None

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

Check here ▶ [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 , to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 15			See Statement 15	2,411,282.
Total			▶ 3a	2,411,282.
b *Approved for future payment*				
See Statement 16			See Statement 16	1,010,000.
Total			▶ 3b	1,010,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513 or 514 (c) Exclusion code	Excluded by section 512, 513 or 514 (d) Amount	(e) Related or exempt function income
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			14	18,251.	
4 Dividends and interest from securities			14	1,173,269.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,886,669.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Securities Litigation Income			01	2,908.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		4,081,097.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 4,081,097.

(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)
	N/A

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) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
N/A		

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 of officer or trustee: [signature] Date: 5/11/2018 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Jennifer D. Rhoderick	[signature]	5/10/18		P00395735

Firm's name ▶ Ernst & Young US, LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 111 Monument Circle, STE 4000 Indianapolis, IN 46204 — Phone no. 317-681-7000

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest on savings and temporary cash investments	18,251.	18,251.	0.
Total to Part I, line 3	18,251.	18,251.	0.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Dividends from securities	1,110,447.	0.	1,110,447.	1,110,447.	0.
Interest from securities	62,822.	0.	62,822.	62,822.	0.
To Part I, line 4	1,173,269.	0.	1,173,269.	1,173,269.	0.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Securities Lit Income	2,908.	2,908.	0.
IR&M Long Gov't Fd Inc	0.	141,999.	0.
Parametric Liquid Alt Fd	0.	8,620.	0.
Total to Form 990-PF, Part I, line 11	2,908.	153,527.	0.

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Morgan Lewis & Brockius LLP	1,058.	521.	0.	537.
To Fm 990-PF, Pg 1, ln 16a	1,058.	521.	0.	537.

Form 990-PF | Accounting Fees | Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Ernst & Young LLP	39,272.	19,353.	0.	19,919.
To Form 990-PF, Pg 1, ln 16b	39,272.	19,353.	0.	19,919.

Form 990-PF	Other Professional Fees			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Boston Trust Mgmt Corp	584,133.	287,861.	0.	296,272.
State Street Global Svcs	81,717.	81,717.	0.	0.
Columbia Threadneedle	57,370.	57,370.	0.	0.
Cambridge Associates LLC	23,000.	23,000.	0.	0.
Westfield Cap Mgmt, Inc.	7,039.	7,039.	0.	0.
MS Smith Barney LLC	6,231.	6,231.	0.	0.
Income Research & Mgmt	9,850.	0.	0.	0.
Vaughan Nelson	22,356.	22,356.	0.	0.
To Form 990-PF, Pg 1, ln 16c	791,696.	485,574.	0.	296,272.

Form 990-PF | Taxes | Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid and Withheld	10,286.	10,286.	0.	0.
To Form 990-PF, Pg 1, ln 18	10,286.	10,286.	0.	0.

Form 990-PF Other Expenses Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
D & O Insurance	15,191.	7,486.	0.	7,705.
Filing Fees	2,000.	986.	0.	1,014.
Meetings	376.	185.	0.	191.
Telephone	399.	197.	0.	202.
Postage & Shipping	279.	137.	0.	142.
To Form 990-PF, Pg 1, ln 23	18,245.	8,991.	0.	9,254.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement 9

Description	Amount
Net Change in Unrealized Value of Investments	6,220,492.
Total to Form 990-PF, Part III, line 3	6,220,492.

Form 990-PF	Corporate Stock	Statement 10

Description	Book Value	Fair Market Value
See Statement 10A	42,906,698.	42,906,698.
Total to Form 990-PF, Part II, line 10b	42,906,698.	42,906,698.

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
1,168.00	3M CO	COMMON STOCK USD.01	$ 274,912
2,671.00	ABBVIE INC	COMMON STOCK USD.01	258,312
771.00	ACCENTURE PLC CL A	COMMON STOCK USD.0000225	118,032
375 00	ALLIANCE DATA SYSTEMS CORP	COMMON STOCK USD.01	95,055
3,926 00	ALTRIA GROUP INC	COMMON STOCK USD 333	280,356
2,106.00	AMERICAN ELECTRIC POWER	COMMON STOCK USD6.5	154,938
412.00	AMERICAN TOWER CORP	REIT USD.01	58,780
975.00	ANALOG DEVICES INC	COMMON STOCK USD.167	86,804
3,452.00	APPLE INC	COMMON STOCK USD.00001	584,241
2,800.00	ARAMARK	COMMON STOCK USD.01	119,672
8,900.00	ARES CAPITAL CORP	COMMON STOCK USD.001	139,908
1,325.00	ARTHUR J GALLAGHER + CO	COMMON STOCK USD1.0	83,846
8,943.00	AT+T INC	COMMON STOCK USD1.0	347,704
1,825.00	ATHENE HOLDING LTD CLASS A	COMMON STOCK	94,371
6,325.00	ATLANTICA YIELD PLC	COMMON STOCK	134,153
2,053.00	AUTOMATIC DATA PROCESSING	COMMON STOCK USD.1	240,591
176.00	AVALONBAY COMMUNITIES INC	REIT USD.01	31,400
925.00	AVERY DENNISON CORP	COMMON STOCK USD1.0	106,246
1,400.00	BAKER HUGHES A GE CO	COMMON STOCK USD.0001	44,296
7,831.00	BANK OF AMERICA CORP	COMMON STOCK USD.01	231,171
3,975.00	BANK OF NT BUTTERFIELD + SON	COMMON STOCK BMD1.0	144,253
2,864.00	BB+T CORP	COMMON STOCK USD5.0	142,398
535.00	BLACKROCK INC	COMMON STOCK USD.01	274,835
696.00	BOEING CO/THE	COMMON STOCK USD5.0	205,257
1,281.00	BRISTOL MYERS SQUIBB CO	COMMON STOCK USD.1	78,500
1,074.00	BROADCOM LTD	COMMON STOCK	275,911
1,275.00	BRUNSWICK CORP	COMMON STOCK USD.75	70,406
750.00	CACI INTERNATIONAL INC CL A	COMMON STOCK USD.1	99,263
405,263.11	CAUSEWAY EMERGING MARKETS FUND	CAUSEWAY EMERGING MKTS INST	5,742,578
1,200.00	CENTENE CORP	COMMON STOCK USD.001	121,056
875.00	CHECK POINT SOFTWARE TECH	COMMON STOCK USD.01	90,668
1,750 00	CHEMICAL FINANCIAL CORP	COMMON STOCK USD1.0	93,573
2,222 00	CHEVRON CORP	COMMON STOCK USD.75	278,172
2,167.00	CHUBB LTD	COMMON STOCK	316,664
9,817.00	CISCO SYSTEMS INC	COMMON STOCK USD.001	375,991
2,009.00	CME GROUP INC	COMMON STOCK USD.01	293,414
2,707.00	CMS ENERGY CORP	COMMON STOCK USD.01	128,041
2,047.00	COCA COLA EUROPEAN PARTNERS	COMMON STOCK EUR.01	81,573
11,240.00	COMCAST CORP CLASS A	COMMON STOCK USD.01	450,162
2,550 00	COMMSCOPE HOLDING CO INC	COMMON STOCK USD.01	96,467
8,825.00	CONSTELLIUM NV CLASS A	COMMON STOCK EUR 02	98,399
2,550.00	CONTINENTAL RESOURCES INC/OK	COMMON STOCK USD 01	135,074

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
887.00	CROWN CASTLE INTL CORP	REIT USD.01	98,466
2,025.00	CROWN HOLDINGS INC	COMMON STOCK USD5.0	113,906
789 00	CUMMINS INC	COMMON STOCK USD2.5	139,369
2,097 00	CVS HEALTH CORP	COMMON STOCK USD.01	152,033
1,300 00	CYRUSONE INC	REIT USD 01	77,389
1,157.00	DIGITAL REALTY TRUST INC	REIT USD.01	131,782
1,173.00	DOMINION ENERGY INC	COMMON STOCK	95,083
2,682.00	DOWDUPONT INC	COMMON STOCK USD.01	191,012
2,009.00	DUKE REALTY CORP	REIT USD.01	54,665
962 00	ELI LILLY + CO	COMMON STOCK	81,251
1,475.00	ENVISION HEALTHCARE CORP	COMMON STOCK	50,976
568.00	EQUITY LIFESTYLE PROPERTIES	REIT USD.01	50,563
650 00	ESSENT GROUP LTD	COMMON STOCK USD.015	28,223
230.00	ESSEX PROPERTY TRUST INC	REIT USD.0001	55,515
1,763.00	EVERSOURCE ENERGY	COMMON STOCK USD5.0	111,386
6,825 00	EXTENDED STAY AMERICA INC	UNIT USD.01	129,675
6,433.00	EXXON MOBIL CORP	COMMON STOCK	538,056
1,500 00	FIDELITY NATIONAL INFO SERV	COMMON STOCK USD.01	141,135
1,850 00	FIRST AMERICAN FINANCIAL	COMMON STOCK USD.00001	103,674
375.00	FISERV INC	COMMON STOCK USD.01	49,174
5,550.00	FORUM ENERGY TECHNOLOGIES IN	COMMON STOCK USD.01	86,303
1,654.00	GENERAL DYNAMICS CORP	COMMON STOCK USD1.0	336,506
2,643.00	GENERAL MILLS INC	COMMON STOCK USD 1	156,703
1,075.00	GLOBAL PAYMENTS INC	COMMON STOCK	107,758
625.00	GRAND CANYON EDUCATION INC	COMMON STOCK USD.01	55,956
1,300.00	HARTFORD FINANCIAL SVCS GRP	COMMON STOCK USD.01	73,164
2,075.00	HD SUPPLY HOLDINGS INC	COMMON STOCK USD.01	83,062
2,820.00	HOME DEPOT INC	COMMON STOCK USD.05	534,475
2,755.00	HONEYWELL INTERNATIONAL INC	COMMON STOCK USD1.0	422,507
650.00	HUBBELL INC	COMMON STOCK USD.01	87,971
5,150.00	HUNTINGTON BANCSHARES INC	COMMON STOCK USD.01	74,984
1,685 00	INGERSOLL RAND PLC	COMMON STOCK USD1 0	150,285
6,450 00	INTEL CORP	COMMON STOCK USD.001	297,732
781.00	INTERNATIONAL PAPER CO	COMMON STOCK USD1.0	45,251
550.00	IQVIA HOLDINGS INC	COMMON STOCK USD.01	53,845
4,509 00	JOHNSON + JOHNSON	COMMON STOCK USD1.0	629,997
6,780.00	JPMORGAN CHASE + CO	COMMON STOCK USD1.0	725,053
2,050.00	KAR AUCTION SERVICES INC	COMMON STOCK USD.01	103,546
2,892.00	KELLOGG CO	COMMON STOCK USD.25	196,598
1,021.00	KIMBERLY CLARK CORP	COMMON STOCK USD1.25	123,194
1,058 00	KLA TENCOR CORP	COMMON STOCK USD.001	111,164
4,900.00	LAUREATE EDUCATION INC A	COMMON STOCK USD.001	66,444

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
1,222.00	LOCKHEED MARTIN CORP	COMMON STOCK USD1 0	392,323
790.00	LYONDELLBASELL INDU CL A	COMMON STOCK EUR.04	87,153
3,705.00	MARSH + MCLENNAN COS	COMMON STOCK USD1.0	301,550
675.00	MASONITE INTERNATIONAL CORP	COMMON STOCK	50,087
1,134.00	MCDONALD S CORP	COMMON STOCK USD.01	195,184
1,364.00	MEDTRONIC PLC	COMMON STOCK USD.1	110,143
6,435.00	MERCK + CO. INC.	COMMON STOCK USD.5	362,097
2,025.00	MGIC INVESTMENT CORP	COMMON STOCK USD1.0	28,573
10,225.00	MICROSOFT CORP	COMMON STOCK USD 00000625	874,647
875.00	MIDDLEBY CORP	COMMON STOCK USD 01	118,081
5,925.00	MILACRON HOLDINGS CORP	COMMON STOCK USD 01	113,405
575.00	MOHAWK INDUSTRIES INC	COMMON STOCK USD.01	158,643
1,050 00	NASDAQ INC	COMMON STOCK USD 01	80,672
3,325.00	NCR CORPORATION	COMMON STOCK USD.01	113,017
8,850.00	NEW RESIDENTIAL INVESTMENT	REIT USD 01	158,238
2,300.00	NEWELL BRANDS INC	COMMON STOCK USD1.0	71,070
1,625 00	NEXSTAR MEDIA GROUP INC CL A	COMMON STOCK USD.01	127,075
873.00	NEXTERA ENERGY INC	COMMON STOCK USD.01	136,354
1,733.00	NORTHERN TRUST CORP	COMMON STOCK USD1.667	173,109
750.00	OSHKOSH CORP	COMMON STOCK USD.01	68,168
375.00	PACKAGING CORP OF AMERICA	COMMON STOCK USD.01	45,206
1,825.00	PACWEST BANCORP	COMMON STOCK	91,980
879.00	PARKER HANNIFIN CORP	COMMON STOCK USD.5	175,431
1,475 00	PENTAIR PLC	COMMON STOCK USD.01	104,165
2,921.00	PEPSICO INC	COMMON STOCK USD.017	350,286
9,964.00	PFIZER INC	COMMON STOCK USD.05	360,896
3,758.00	PHILIP MORRIS INTERNATIONAL	COMMON STOCK	397,033
2,215.00	PNC FINANCIAL SERVICES GROUP	COMMON STOCK USD5.0	319,602
2,725 00	POLYONE CORPORATION	COMMON STOCK USD 01	118,538
2,122.00	PROCTER + GAMBLE CO/THE	COMMON STOCK	194,969
736.00	PUBLIC STORAGE	REIT USD.1	153,824
525.00	PVH CORP	COMMON STOCK USD1 0	72,035
8,475.00	QEP RESOURCES INC	COMMON STOCK USD.01	81,106
1,375 00	RADIAN GROUP INC	COMMON STOCK USD.001	28,339
700.00	REINSURANCE GROUP OF AMERICA	COMMON STOCK USD.01	109,151
1,150.00	RELIANCE STEEL + ALUMINUM	COMMON STOCK	98,659
1,225 00	RINGCENTRAL INC CLASS A	COMMON STOCK USD.0001	59,290
1,475.00	SEI INVESTMENTS COMPANY	COMMON STOCK USD.01	105,994
1,200.00	SERVICEMASTER GLOBAL HOLDING	COMMON STOCK USD.01	61,524
725.00	SIGNET JEWELERS LTD	COMMON STOCK USD.18	40,999
1,725.00	SIX FLAGS ENTERTAINMENT CORP	COMMON STOCK	114,833
725 00	SNAP ON INC	COMMON STOCK USD1.0	126,368

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
1,921.00	SONOCO PRODUCTS CO	COMMON STOCK	102,082
992 00	STANLEY BLACK + DECKER INC	COMMON STOCK USD2.5	168,332
3,784 00	SUNCOR ENERGY INC	COMMON STOCK	138,948
2,800.00	SYNCHRONY FINANCIAL	COMMON STOCK USD 001	108,108
1,596 00	T ROWE PRICE GROUP INC	COMMON STOCK USD.2	167,468
3,082.00	TEXAS INSTRUMENTS INC	COMMON STOCK USD1.0	321,884
1,839.00	TIME WARNER INC	COMMON STOCK USD.01	168,213
1,910.00	TJX COMPANIES INC	COMMON STOCK USD1.0	146,039
2,594.00	UNION PACIFIC CORP	COMMON STOCK USD2.5	347,855
824.00	UNITED TECHNOLOGIES CORP	COMMON STOCK USD1.0	105,118
559.00	UNITEDHEALTH GROUP INC	COMMON STOCK USD.01	123,237
3,645.00	US BANCORP	COMMON STOCK USD.01	195,299
1,753.00	VALERO ENERGY CORP	COMMON STOCK USD.01	161,118
442,213.30	VANGUARD DEVELOPED MARKETS IND	VANGUARD DEV MKT INDX INST	6,381,138
85,984.61	VANGUARD GROWTH INDEX FUND	VANGUARD GROWTH INDEX INST	6,220,986
2,289 00	WAL MART STORES INC	COMMON STOCK USD.1	226,039
1,243.00	WALT DISNEY CO/THE	COMMON STOCK USD.01	133,635
2,299.00	WASTE MANAGEMENT INC	COMMON STOCK USD.01	198,404
2,379.00	WEC ENERGY GROUP INC	COMMON STOCK USD.01	158,037
4,188.00	WELLS FARGO + CO	COMMON STOCK USD1.666	254,086
11,200.00	WPX ENERGY INC	COMMON STOCK	157,584
	Total Corporate Stock		**$ 42,906,698**

Form 990-PF	Corporate Bonds	Statement 11

Description	Book Value	Fair Market Value
See Statement 11A	10,967,730.	10,967,730.
Total to Form 990-PF, Part II, line 10c	10,967,730.	10,967,730.

Yawkey Foundation
Form 990-PF
Part II, Line 10c, Corporate Bonds

13-2890749
Statement 11A

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
340,992.50	IR+M LONG GOVERNMENT CREDIT FU	FIXED INCOME MUTUAL FUNDS	$ 3,998,342
681,269 61	LOOMIS SAYLES INTERMEDIATE DUR	FIXED INCOME COMMINGLED FUND	6,969,388
	Total Fixed Income Equity Securities		**$ 10,967,730**

Form 990-PF	Other Investments		Statement 12
Description	Valuation Method	Book Value	Fair Market Value
See Statement 12A	FMV	4,761,001.	4,761,001.
Total to Form 990-PF, Part II, line 13		4,761,001.	4,761,001.

SHARES / PAR Value	Security Name	Security Description	Fair Market Value
3,000,000.00	PARAMETRIC LIQUID ALT FDRANCH	HEDGE FUND	$ 3,056,912
463,190 67	CONVEXITY US 3 MONTH TREASURY	CLASS A - HEDGE FUND	1,704,089
	Total Other		**$ 4,761,001**

Yawkey Foundation
Form 990-PF, Part II, Line 14
Land, buildings and equipment

13-2890749
Statement 13

Conservation Land - $1,604,051

In 1991, the Foundation purchased real estate known as Blackout Plantation, which is surrounded by the Yawkey Wildlife Center in South Carolina. The purchased property is carried at cost, and is being held for conservation purposes as an integral part of the Yawkey Wildlife Center.

In June 2002, the Foundation received a contribution of an undivided two-thirds interest in certain real estate known as Cat Island Plantation, which is surrounded by the Yawkey Wildlife Center in South Carolina. The contribution was made by the Nature Conservancy and is carried at cost which equals its fair market value as of the date of the contribution.

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefits plans and deferred compensation	Expense account, other allowances
John L Harrington	Board Chair / Trustee	NONE	* NONE	NONE
990 Washington Street	5 Hrs			
Dedham, MA 02026				
James P Healey	President / Treasurer	* NONE	* NONE	NONE
990 Washington Street	15 Hrs			
Dedham, MA 02026				
William B Gutfarb	Trustee	* NONE	* NONE	NONE
990 Washington Street	4 Hrs			
Dedham, MA 02026				
Maureen H Bleday	Secretary	* NONE	* NONE	NONE
990 Washington Street	15 Hrs			
Dedham, MA 02026				
Justin P Morreale	Trustee	NONE	NONE	NONE
990 Washington Street	5 Hrs			
Dedham, MA 02026				
	Grand Totals	NONE	NONE	NONE

* Individuals identified above are paid for services and/or benefits through a management contract with BTMC - See Statement 13

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant / Contribution	Tax Status	Foundation Status of Recipient	Amount
Allen-Chase Foundation	271 Pine Nook Road Deerfield, MA 01342	None	Scholarship program for disadvantaged students at Eaglebrook School	170(b)(1)(A)(ii)	PC	$ 60,000
Anti-Defamation League	40 Court Street - #12 Boston, MA 02108	None	Education and community programs to promote diversity and build bridges of understanding between communities	170(b)(1)(A)(vi)	PC	10,000
Archdiocese of Boston	66 Brooks Drive Braintree, MA 02184	None	Human service programs serving disadvantaged people across the Archdiocese of Boston	509(a)(1)	PC	25,000
Association of Small Foundations	1720 N Street, NW Washington, DC 20036	None	National grantmakers organization	509(a)(2)	PC	4,250
Beaver Country Day School Inc	791 Hammond Street Chestnut Hill, MA 02467-2300	None	Scholarship program for disadvantaged students	170(b)(1)(A)(ii)	PC	10,000
Bethany Health Care Center	97 Bethany Road Framingham, MA 01702	None	Health and human service programs for disadvantaged senior citizens	509(a)(2)	PC	10,000
Boy Scouts of America - Coastal Carolina Council	9297 Medical Plaza Drive North Charleston, SC 29406	None	Scouting program supporting more than 450 young people from Georgetown County	170(b)(1)(A)(vi)	PC	10,000
Cape Cod Healthcare Inc	27 Park Street Hyannis, MA 02601-8137	None	Support for health care services for disadvantaged resident of Cape Cod	509(a)(2)	PC	5,000
Catholic Charitable Bureau Of The Archdiocese Of Boston Inc	275 West Broadway Boston, MA 02127	None	Human service programs serving disadvantaged people across the Archdiocese of Boston	170(b)(1)(A)(vi)	PC	5,000
Catholic Foreign Mission Society of America, Inc	P O Box 302 Maryknoll, NY 10545-0302	None	Support for food, health care, and other programs for those in need in the United States	Group	PC	5,000
Clemson University Foundation	P O Box 1889 Clemson, SC 29633	None	Support for research collaboration between the Tom Yawkey Wildlife Center and Clemson University	170(b)(1)(A)(iv)	PC	105,000
Dana Farber Cancer Institute, Inc	450 Brookline Avenue Boston, MA 02215	None	Cancer research and support for patient education and legal assistance programs	170(b)(1)(A)(vi)	PC	100,000
Eckhart Tolle Foundation	413 South Arthur Avenue Louisville, CO 80027	None	Programs to support incarcerated individuals, educators, students, and the elderly	509(a)(2)	PC	10,000
Emmanuel College	400 The Fenway Boston, MA 02115-9911	None	Scholarship program for disadvantaged students	170(b)(1)(A)(ii)	PC	5,000
Friendship Place, Inc	1905 Front Street Georgetown, SC 29440	None	Food and support services for disadvantaged residents of Georgetown County, SC	170(b)(1)(A)(vi)	PC	25,000

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant / Contribution	Tax Status	Foundation Status of Recipient	Amount
Fund For Catholic Schools Inc	66 Brooks Drive Braintree, MA 02184	None	Yawkey Teaching Excellence Award for teachers at Saint John Paul II Academy	Group	PC	25,000
Helping Hands and Hooves	P O Box 1315 Mattapoisett, MA 02739-0000	None	Support for therapeutic riding programs for adults with disabilities	170(b)(1)(A)(vi)	PC	5,000
Helping Hands Of Georgetown	1813 Highmarket Street Georgetown, SC 29440	None	Food and support services for disadvantaged students from Georgetown County, SC	170(b)(1)(A)(vi)	PC	25,000
Hitchcock Woods Foundation	P O Box 1702 Aiken, SC 29802	None	Land conservation and management programs at large urban longleaf pine forest	170(b)(1)(A)(vi)	PC	10,000
Horry-Georgetown Technical College Foundation, Inc	2050 Highway 501 East Conway, SC 29528-6066	None	Allied health care scholarship program for disadvantaged students from Georgetown and forestry and wildlife management training program	170(b)(1)(A)(vi)	PC	191,200
Kripalu Center for Yoga and Health	PO Box 309 Stockbridge, MA 01262	None	Programs for educational leaders and teachers in underserved schools in Pittsfield, MA	509(a)(2)	PC	25,000
Learn Live Love, Inc	PO Box 292 Scituate, MA 02066	None	Financial relief program for individuals and families dealing with cancer	170(b)(1)(A)(vi)	PC	10,000
Lee Memorial Health System Foundation	16451 HealthPark Commons, Suite #200 Ft Myers, FL 33908	None	Mental health support program for pediatric oncology patients	509(a)(1)	PC	50,000
Lowcountry Open Land Trust	635 Rutledge Avenue, Suite 107 Charleston, SC 29401	None	Land conservation programs in partnership with the Tom Yawkey Wildlife Center	170(b)(1)(A)(vi)	PC	25,000
Mattapoisett Land Trust, Inc	P O Box 31 Mattapoisett, MA 02739	None	Land conservation programs across the Southcoast of Massachusettts	170(b)(1)(A)(vi)	PC	10,000
My Brother's Keeper, Inc	PO Box 338 North Easton, MA 02356	None	Support for program serving disadvantaged individuals and families across Southeastern Massachusetts	170(b)(1)(A)(vi)	PC	5,000
Nature Conservancy of South Carolina, Inc	1417 Stuart Engals Blvd , Suite 100 Mt Pleasant, SC 29464	None	Land conservation programs in partnership with the Tom Yawkey Wildlife Center	170(b)(1)(A)(vi)	PC	35,000
New England Baptist Hospital	125 Parker Hill Avenue Boston, MA 02120-2847	None	Health care programs for disadvantaged patients	170(b)(1)(A)(iii)	PC	5,000
New England Collegiate Baseball League Inc	122 MASS MoCA Way, Bldg # 1 North Adams, MA 01247	None	Summer collegiate baseball league	509(a)(2)	PC	25,000
Pan-Mass Challenge, Inc	77 4th Ave Needham, MA 02494	None	Capacity building for Pan-Mass Challenge Kids Rides for cancer research	170(b)(1)(A)(vi)	PC	125,000

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant / Contribution	Tax Status	Foundation Status of Recipient	Amount
Peak Grantmaking Inc	1666 K Street Street, NW Suite 440 Washington, DC 20006	None	National grantmakers organization	170(b)(1)(A)(vi)	PC	1,900
Professional Baseball Scouts Foundation Inc	3914 Corte Cancion Thousand Oaks, CA 91360	None	Human service programs for retired baseball scouts facing adversity	509(a)(2)	PC	10,000
Rodman Ride for Kids Inc	10 Lincoln Road Foxboro, MA 02035	None	Programs serving disadvantaged children in Massachusetts	509(a)(2)	PC	5,000
Round The Bend Farm Inc	92 Allens Neck Road Dartmouth, MA 02748-1002	None	Working farm that provides eduational and conservation programs to people of all ages	170(b)(1)(A)(vi)	PC	25,000
Sacred Heart School	169 Cummins Highway Roslindale, MA 02131	None	Renovation projects at school serving students in grades K-8	Group	PC	10,000
Sacred Heart School	55 Commercial Street Weymouth, MA 02188	None	Scholarship program for disadvantaged students	Group	PC	10,000
Smith Medical Clinic	116 Baskervill Drive Pawleys Island, SC 29585	None	Health care programs for the disadvantaged residents of Georgetown County, SC	509(a)(2)	PC	25,000
South Carolina Department of Natural Resources	Tom Yawkey Wildlife Center SC	None	Capital, maintenance, and education programs at the Tom Yawkey Wildlife Center	GOV	GOV	1,023,932
St Christopher's Children, Inc	14323 Ocean Highway, Suite 4143 Pawleys Island, SC 29585	None	Orthodontic care for disadvantaged children	170(b)(1)(A)(vi)	PC	10,000
St Sebastian's School Inc	1191 Greendale Avenue Needham, MA 02492	None	Scholarship program for disadvantaged students at boys school for students in grades 7-12	Group	PC	10,000
Stonehill College, Inc	320 Washington Street Easton, MA 02357	None	Scholarship program for disadvantaged students	170(b)(1)(A)(ii)	PC	5,000
Tara Hall Home for Boys	Po Box 955 Georgetown, SC 29442	None	Residential and educational center for at-risk boys	170(b)(1)(A)(vi)	PC	225,000
The Greater Kanawha Valley Foundation	330 State Street Shaffer Building Charleston, WV 25130	None	Basic needs programs supporting food pantries and emergency assistance programs for the Boone County, WV area	509(a)(3) Type II	SO II	25,000
Trustees of Mount Holyoke College	50 College Street South Hadley, MA 01075	None	Support for college athletic programs	170(b)(1)(A)(ii)	PC	10,000
Xaverian Brothers High School	800 Clapboardtree Street Westwood, MA 02090-1799	None	Scholarship program for disadvantaged students	Group	PC	5,000

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant / Contribution	Tax Status	Foundation Status of Recipient	Amount
Yale University	P O Box 208229 New Haven, CT 06520-8229	None	To support the Yawkey Community Service Fellowship Program that places Yale students in summer internships at nonprofit organizations in Connecticut and neighboring New England states and provides stipends	170(b)(1)(A)(ii)	PC	50,000

Total	$ 2,411,282

13-2890749
Statement 16

Part XV, Line 3b Grants Approved for Future Payment

Organization	Organization Address	Relationship to Substantial Contributor	Purpose of Grant / Contribution	Tax Status	Foundation Status of Recipient	Amount
Clemson University Foundation	P O Box 1889 Clemson, SC 29633	None	Support for research collaboration between the Tom Yawkey Wildlife Center and Clemson University	170(b)(1)(A)(iv)	PC	$ 210,000
St Sebastian's School Inc	1191 Greendale Avenue Needham, MA 02492	None	Renovation and installation of baseball field at boys school for students in grades 7-12 and for summer youth baseball	Group	PC	800,000
					Total	$ 1,010,000

Effective October 1, 1992, the Foundation entered into an agreement with Boston Trust Management Corporation (BTMC) to provide management services to the Foundation. The Jean R. Yawkey Trust (The Trust) authorized BTMC to be established by two individuals, who are trustees of the Foundation to provide management services for the benefit of the Foundation and other organizations. BTMC is located at 990 Washington Street, Suite 315, Dedham, MA 02026. During the year ended December 31, 2017, the Foundation incurred $584,133 in expenditures under this agreement and these expenditures were periodically monitored by the Foundation's Audit and Finance Committee and approved by the Foundation's Board of Trustees.

The three trustees of Yawkey Foundation I are also trustees of Yawkey Foundation II, and two of the three were trustees of the Trust, prior to its dissolution on June 30, 2009. These two trustees were nominated or appointed by Jean R. Yawkey to serve as trustees of the Yawkey Foundation I and Yawkey Foundation II (collectively, the Foundations). These two trustees were hired personally by Jean R. Yawkey more than 30 years ago to manage her financial affairs, including those of the Foundations. Upon her death in 1992, she provided that the two individuals, or an entity established by them, would continue to manage the affairs of the Foundations and the Trust. As of January 1, 2015, both of the two original BTMC shareholders had transferred their shares in BTMC to two long-standing officers of the Foundation.