

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 instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

**For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017**

Name of foundation THE CADENZA CHARITABLE TRUST		<b>A Employer identification number</b> 47-6552675
Number and street (or P O box number if mail is not delivered to street address) 140 BROADWAY 4TH FLOOR	Room/suite	<b>B Telephone number</b> (see instructions) (212) 493-8000
City or town, state or province, country, and ZIP or foreign postal code NEW YORK, NY 100051101		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 74,923,639	<b>J</b> Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b>	Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities	1,071,922	1,060,232		
<b>5a</b>	Gross rents				
<b>b</b>	Net rental income or (loss)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	1,612,340			
<b>b</b>	Gross sales price for all assets on line 6a				
	10,937,921				
<b>7</b>	Capital gain net income (from Part IV, line 2)		1,612,340		
<b>8</b>	Net short-term capital gain			0	
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances				
<b>b</b>	Less Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)	50,070	50,070		
<b>12</b>	<b>Total.</b> Add lines 1 through 11	2,734,332	2,722,642		
<b>13</b>	Compensation of officers, directors, trustees, etc	329,106			329,106
<b>14</b>	Other employee salaries and wages		0	0	0
<b>15</b>	Pension plans, employee benefits		0	0	
<b>16a</b>	Legal fees (attach schedule)				0
<b>b</b>	Accounting fees (attach schedule)	500	0	0	500
<b>c</b>	Other professional fees (attach schedule)	449,854	449,854		0
<b>17</b>	Interest				0
<b>18</b>	Taxes (attach schedule) (see instructions)	44,414	44,414		0
<b>19</b>	Depreciation (attach schedule) and depletion	0	0		
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings	30,536	0	0	30,536
<b>22</b>	Printing and publications		0	0	
<b>23</b>	Other expenses (attach schedule)	2,552	2,552		
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	856,962	496,820	0	360,142
<b>25</b>	Contributions, gifts, grants paid	1,700,250			1,700,250
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	2,557,212	496,820	0	2,060,392
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	<b>Excess of revenue over expenses and disbursements</b>	177,120			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		2,225,822		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)			0	

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	740,675	696,446	696,446
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	11,628,971	11,338,445	14,354,883
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	14,166,814	10,844,540	10,784,345
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .	39,104,241	42,782,188	49,087,965
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	65,640,701	65,661,619	74,923,639	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	156,202		
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	156,202	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	65,484,499	65,661,619	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	65,484,499	65,661,619		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	65,640,701	65,661,619		

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

<b>1</b> Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	<b>1</b>	65,484,499
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	177,120
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	65,661,619
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	65,661,619

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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
<b>Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69</b>			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
<b>a</b> See Additional Data Table				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b> 1,612,340
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>3</b>

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income )

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

**1** Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2016	10,223,588	67,379,912	0.151731
2015	13,298,084	79,179,684	0.167948
2014	0	0	0.0
2013			
2012			
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.319679
<b>3</b> Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			<b>3</b> 0.10656
<b>4</b> Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			<b>4</b> 70,625,094
<b>5</b> Multiply line 4 by line 3			<b>5</b> 7,525,810
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 22,258
<b>7</b> Add lines 5 and 6			<b>7</b> 7,548,068
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 2,060,392

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 89,816.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, and state reporting. Columns for 'Yes' and 'No' are provided for each question.

Part VII-A Statements Regarding Activities (continued)

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address
14 The books are in care of BROWN BROTHERS HARRIMAN TRUST CO NA Telephone no (212) 493-8000
Located at 140 BROADWAY 5TH FLOOR NEW YORK NY ZIP+4 10005
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
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes," enter the name of the foreign country

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.
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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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).
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.
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?
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? 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)
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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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).
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶			<b>5b</b>
<b>c</b>	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>
				<b>No</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>

**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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
BROWN BROTHERS HARRIMAN TR CO N A 140 BROADWAY 4TH FLOOR NEW YORK, NY 10005	TRUSTEE 1	329,106		

**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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000. . . . . **0**

**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
BROWN BROTHERS HARRIMAN CO 140 BROADWAY 4TH FLOOR NEW YORK, NY 10005	INVESTMENT MANAGEMEN	449,854

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b>	
<b>2</b>	
All other program-related investments See instructions	
<b>3</b>	

Total. Add lines 1 through 3 . . . . . **0**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	70,894,064
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	806,539
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	71,700,603
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	71,700,603
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	1,075,509
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	70,625,094
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	3,531,255

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

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	3,531,255
<b>2a</b>	Tax on investment income for 2017 from Part VI, line 5.	<b>2a</b>	44,516
<b>b</b>	Income tax for 2017 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	44,516
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	3,486,739
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	3,486,739
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	3,486,739

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	2,060,392
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	0
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	2,060,392
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	2,060,392

**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
<b>1</b> Distributable amount for 2017 from Part XI, line 7				3,486,739
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2017				
<b>a</b> From 2012. . . . .			0	
<b>b</b> From 2013. . . . .			0	
<b>c</b> From 2014. . . . .			0	
<b>d</b> From 2015. . . . .			10,420,238	
<b>e</b> From 2016. . . . .			7,123,254	
<b>f Total</b> of lines 3a through e. . . . .	17,543,492			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>2,060,392</u>				
<b>a</b> Applied to 2016, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2017 distributable amount. . . . .				2,060,392
<b>e</b> Remaining amount distributed out of corpus				0
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a) )	1,426,347			1,426,347
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	16,117,145			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2018.</b> Subtract lines 7 and 8 from line 6a . . . . .	16,117,145			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2013. . . . .			0	
<b>b</b> Excess from 2014. . . . .			0	
<b>c</b> Excess from 2015. . . . .			8,993,891	
<b>d</b> Excess from 2016. . . . .			7,123,254	
<b>e</b> Excess from 2017. . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**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 organization had \$5,000 or more in assets at any time during the year—see instructions.)**

**1 Information Regarding Foundation Managers:**

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

**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  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 email address of the person to whom applications should be addressed

---

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

---

**c** Any submission deadlines

---

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - 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 Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
300000 ABBVIE INC NOTES 3 2% 11/06/2022		2015-05-05	2017-09-21
100 ALPHABET INC CL C		2015-08-26	2017-07-20
100 ALPHABET INC CL C		2015-08-26	2017-07-24
50 ALPHABET INC CL C		2015-08-26	2017-08-09
100 ALPHABET INC CL C		2015-08-26	2017-09-14
9842 52 BBH LIMITED DURATION FUND CL I		2015-05-29	2017-02-08
73818 898 BBH LIMITED DURATION FUND CL I		2015-05-29	2017-02-28
13022 323 BBH LIMITED DURATION FUND CL I		2015-05-29	2017-03-28
6624 042 BBH LIMITED DURATION FUND CL I		2016-12-19	2017-03-28
49164 208 BBH LIMITED DURATION FUND CL I		2016-12-19	2017-04-06

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
307,548		298,895	8,653
96,543		62,603	33,940
97,196		62,603	34,593
46,005		31,302	14,703
92,584		62,603	29,981
100,000		100,984	-984
750,000		757,382	-7,382
132,567		133,609	-1,042
67,433		67,234	199
500,000		499,017	983

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			8,653
			33,940
			34,593
			14,703
			29,981
			-984
			-7,382
			-1,042
			199
			983

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - 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 Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
117762 512 BBH LIMITED DURATION FUND CL I		2016-12-19	2017-06-23
3634 139 BBH LIMITED DURATION FUND CL I		2016-12-19	2017-07-20
45385 469 BBH LIMITED DURATION FUND CL I		2016-04-28	2017-07-20
9803 922 BBH LIMITED DURATION FUND CL I		2016-04-28	2017-08-09
14705 882 BBH LIMITED DURATION FUND CL I		2016-04-28	2017-09-12
7750 BED BATH & BEYOND INC		2015-04-15	2017-05-17
17213 32 BURLINGTN NO SF 99-2 TR 7 57% 01/02/202		2015-04-16	2017-01-03
709 41 BURLINGTN NO SF 99-2 TR 7 57% 01/02/202		2015-04-16	2017-07-17
100 CELANESE CORP COM STK		2016-06-27	2017-07-24
1000 CELANESE CORP COM STK		2016-06-27	2017-07-24

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
1,200,000		1,196,863	3,137
37,068		36,887	181
462,932		457,032	5,900
100,000		98,725	1,275
150,000		148,088	1,912
272,568		527,149	-254,581
17,213		19,709	-2,496
709		812	-103
9,766		6,123	3,643
97,655		61,232	36,423

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			3,137
			181
			5,900
			1,275
			1,912
			-254,581
			-2,496
			-103
			3,643
			36,423

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - 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 Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
300000 CITIGROUP INC NTS 1 85% 11/24/2017		2015-08-26	2017-11-24
300000 CREDIT SUISSE NOTES 1 375% 05/26/2017		2016-06-01	2017-05-26
400 DIAGEO PLC- SPONSORED ADR		2015-04-15	2017-08-09
300 DIAGEO PLC- SPONSORED ADR		2015-04-15	2017-09-14
21000 DISCOVERY INC -C		2016-01-04	2017-09-20
300000 GENERAL MOTORS FINL CO NOTES 3% 09/25/20		2017-02-01	2017-09-25
150000 GILEAD SCIENCES INC BONDS 3 7% 04/01/202		2015-07-10	2017-10-06
150000 GILEAD SCIENCES INC BONDS 3 7% 04/01/202		2015-08-26	2017-10-18
17768 301 LONGLEAF PARTNERS SMALL CAP FD		2015-04-15	2017-08-23
25000 MANULIFE FINL CORP FOREIGN BOND 4 15% 03		2016-03-01	2017-01-04

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
300,000		300,774	-774
300,000		300,060	-60
52,281		46,808	5,473
40,398		35,106	5,292
420,879		542,003	-121,124
300,000		302,778	-2,778
158,145		152,843	5,302
158,412		152,034	6,378
500,000		585,490	-85,490
26,125		24,939	1,186

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			-774
			-60
			5,473
			5,292
			-121,124
			-2,778
			5,302
			6,378
			-85,490
			1,186

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
30000 MANULIFE FINL CORP FOREIGN BOND 4 15% 03		2016-03-01	2017-01-12
845 MICROSOFT CORP		2015-05-12	2017-04-03
1480 MICROSOFT CORP		2015-05-12	2017-04-24
690 MICROSOFT CORP		2015-08-26	2017-06-01
1400 MICROSOFT CORP		2015-08-26	2017-07-20
2000 MICROSOFT CORP		2015-08-26	2017-11-01
900 NESTLE S A SPONS ADR		2015-08-26	2017-06-27
300000 NEXTERA ENERGY NOTES 1 586% 06/01/2017		2015-05-04	2017-06-01
119 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-09-11
281 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-09-18

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
31,682		29,927	1,755
55,392		39,453	15,939
99,499		63,668	35,831
48,110		29,386	18,724
103,524		59,625	43,899
166,369		85,178	81,191
80,239		66,132	14,107
300,000		301,095	-1,095
7,475		4,525	2,950
17,645		10,685	6,960

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			1,755
			15,939
			35,831
			18,724
			43,899
			81,191
			14,107
			-1,095
			2,950
			6,960

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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 )
478 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-10-02
822 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-10-03
1200 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-10-11
600 PAYPAL HOLDINGS INC- COM STK		2016-06-07	2017-11-21
1500 PRAXAIR INC		2015-04-15	2017-07-20
200 PRAXAIR INC		2015-03-30	2017-09-14
2960 PROGRESSIVE CORP OHIO		2015-08-26	2017-04-06
2905 PROGRESSIVE CORP OHIO		2015-08-26	2017-05-19
675 PROGRESSIVE CORP OHIO		2015-08-26	2017-05-22
2460 PROGRESSIVE CORP OHIO		2015-08-26	2017-05-23

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
30,710		18,176	12,534
52,812		31,256	21,556
81,421		45,630	35,791
46,709		22,815	23,894
202,032		183,365	18,667
26,771		24,185	2,586
116,084		87,128	28,956
120,034		85,509	34,525
28,038		19,869	8,169
102,162		72,410	29,752

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			12,534
			21,556
			35,791
			23,894
			18,667
			2,586
			28,956
			34,525
			8,169
			29,752

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
110000 SPECTRA ENERGY CAPITAL NOTES 5 65% 03/01		2016-06-01	2017-07-13
300000 UNITED TECHNOLOGIES CORP NOTES 1 8% 06/0		2016-06-06	2017-06-01
300 WALMART INC		2015-06-15	2017-05-08
490 WALMART INC		2015-06-15	2017-06-05
1419 WALMART INC		2015-06-15	2017-08-11
541 WALMART INC		2015-07-02	2017-08-14
300000 WESTPAC BANKING CORP NOTES 1 5% 12/01/20		2015-04-13	2017-12-01
1200 ZOETIS INC COM STK		2016-06-27	2017-11-08
CAPITAL GAIN DIVIDENDS	P		

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - 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)
119,770		116,680	3,090
300,000		302,382	-2,382
22,865		22,036	829
39,003		35,356	3,647
114,580		102,318	12,262
43,678		38,997	4,681
300,000		301,581	-1,581
82,495		54,527	27,968
			174,589

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			3,090
			-2,382
			829
			3,647
			12,262
			4,681
			-1,581
			27,968

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE MARMALADE FOUNDATION LTD 161 QUEEN STREET WOOLLAHRA, NSW 2025 AS	NONE	PC	GENERAL SUPPORT	100,000
FRIENDS OF AUSTRALIAN WILDLIFE CONSERVANCY INC 1251 AVENUE OF THE AMERICAS NEW YORK, NY 10020	NONE	PC	GENERAL SUPPORT	250,000
ONE ACRE FUND 1954 FIRST ST 183 HIGHLAND, IL 60035	NONE	PC	GENERAL SUPPORT	75,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ST BENEDICTS PREPARATORY SCHOOL 520 DR MARTIN LUTHER KING JR BLVD NEWARK, NJ 07102	NONE	PC	GENERAL SUPPORT	50,000
RYE COUNTRY DAY SCHOOL 3 CEDAR STREET RYE, NY 10580	NONE	PC	GENERAL	100,000
HARLEM ACADEMY 1330 5TH AVE NEW YORK, NY 10026	NONE	PC	GENERAL	50,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CENTER FOR EMPLOYMENT OPPORTUNITIES 50 BROADWAY NEW YORK, NY 10004	NONE	PC	GENERAL	50,000
NEW HOUR FOR WOMEN & CHILDREN 2976 GORDON DRIVE NAPLES, FL 34102	NONE	PC	GENERAL	25,000
VILLAGE ENTERPRISE FUND 751 LAUREL STREET SAN CARLOS, CA 94070	NONE	PC	GENERAL	75,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
ANGLO-AMERICAN CHARITABLE FOUNDATION 199 NORTH WOODBURY RD STE 103 PITMAN, NJ 08071	NONE	PC	GENERAL	325,250
FRED HOLLOWS FOUNDATION C/O BBH 140 BROADWAY NEW YORK, NY 10005	NONE	PC	GENERAL	75,000
TRUSTEES OF TUFTS UNIVERSITY 160 PACKARD AVENUE MEDFORD, MA 02155	NONE	PC	GENERAL SUPPORT	250,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE BEREAVEMENT CENTER OF WESTCHESTER69 MAIN ST TUCKAHOE, NY 10707	NONE	PC	GENERAL SUPPORT	200,000
LIVING GOODS 220 HALLECK ST SUITE 200 SAN FRANCISCO, CA 94129	NONE	PC	GENERAL SUPPORT	75,000
<b>Total . . . . .</b> ▶ <b>3a</b>				1,700,250

**TY 2017 Accounting Fees Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TAX PREPARATION FEE (NON-ALLOC	500			500

**TY 2017 Compensation Explanation****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

Person Name	Explanation
BROWN BROTHERS HARRIMAN TR CO N A	TRUSTEE FEE

**TY 2017 Contractor Compensation Explanation****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

<b>Contractor</b>	<b>Explanation</b>
BROWN BROTHERS HARRIMAN CO	Investment Management Fees

**TY 2017 Investments Corporate Bonds Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BBH LIMITED DURATION FD	796,155	804,851
GOLDMAN SACHS	257,070	252,630
ROGERS COMMUNICATIONS	131,061	128,673
NEXTERA ENERGY NTS 1.586% 6/1/		
CITIGROUP NTS 1.85% 11/24/17		
MORGAN STANLEY NTS 1.875% 1/5/	302,271	299,994
KEY BANK NA NTS 1.7% 6/1/18	249,730	249,810
PNC BANK NA NTS 1.6% 6/1/18	249,833	249,680
JOHN DEERE CAP BDS 1.6% 7/13/1	300,337	299,634
DUKE ENERGY	180,000	179,854
ARES CAP CORP NTS 3.875% 1/15/	305,598	305,301
AT&T INC NTS 2.45% 6/30/20	299,847	299,673
CATERPILLAR FINL NTS 2.5% 11/1	299,733	301,527
BURLINGTN NO SF 99-2 TR 7.57%	45,292	41,435
NBCUNIVERSAL NTS 4.375% 4/1/21	325,057	317,964
MARSH & MCLENNAN NTS 4.8% 7/15	330,159	320,733
CELGENE CORP NTS 3.55% 8/15/22	299,806	309,009
ABBVIE INC NTS 3.2% 11/6/22	283,410	282,722
ANHEUSER-BUSCH NTS 2.625% 1/17	300,007	298,929
PFIZER INC NTS 3% 6/15/23	309,645	306,558

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
IBM CORP NTS 3.375% 8/1/23	307,611	310,539
MEDTRONIC GLOBAL	299,778	298,755
GILEAD SCIENCES BDS 3.7% 4/1/2		
APPLE COMPUTER NTS 3.45% 5/6/2	308,850	311,106
MERCK & CO NTS 2.75% 2/10/25	301,257	298,785
RENAISSANCERE FIN NTS 3.7% 4/1	296,394	307,992
WESTPAC BKING NTS 1.5% 12/1/17		
ACTAVIS FUNDING NTS 2.35% 3/12	304,170	300,237
BANK OF NOVA SCOTIA NTS 2.05%	300,591	299,265
STATOIL ASA NTS 2.25% 11/8/19	301,764	299,976
TORONTO-DOM BK NTS 2.5% 12/14/	302,451	300,960
TOTAL CAP INTL NTS 2.875% 2/17	308,928	304,122
CREDIT SUISSE 1.375% 5/26/17		
CHEVRON TEXACO 1.79% 7/13/18	243,257	239,623
CHEVRON TEXACO 1.561% 5/16/19	60,000	59,657
WELLS FARGO 1.75% 5/24/19	249,893	248,610
MICROSOFT CORP 1.85% 2/12/20	303,153	298,839
SPECTRA ENERGY 5.65% 3/1/20		
DIEGO INVESTMENTS 2.875% 5/11/	314,116	304,515
COCA COLA CO 2.55% 6/1/26	204,963	199,506

**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
TRANS-CANADA PIPE 3.125% 1/15/	34,901	35,320
BANK OF MONTREAL 2.1% 12/12/19	265,816	264,266
ROYAL BANK CA 2.5% 1/19/21	301,934	300,888
SKANDINAVISKA ENSKILD 2.625% 3	256,583	250,928
MANULIFE FINL CORP 4.15% 3/4/2		
UNITED TECHNOLOGIES 1.8% 6/1/1	313,119	301,479

**TY 2017 Investments Corporate Stock Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BED BATH & BEYOND INC		
COMCAST CORP CL A	735,613	1,041,300
LIBERTY INTERACTIVE	441,107	410,256
DIAGEO PLC SPONSORED ADR	629,483	832,371
LIBERTY GLOBAL PLC	393,434	466,992
NESTLE SA SPONS ADR	264,528	309,492
UNILEVER NV	135,871	191,488
WAL-MART STORES		
KROGER CO COM STK	264,074	342,247
DENTSPLY SIRONA	111,544	131,660
HENRY SCHEIN INC	262,599	258,556
BERKSHIRE HATHAWAY CL B	855,470	1,228,964
SABRE CORP COM STK	300,851	289,296
PROGRESSIVE CORP OHIO		
U S BANCORP	489,597	616,170
WELLS FARGO & CO	799,400	903,983
NOVARTIS AG ADR	528,344	486,968
ZOETIS INC	343,160	561,912
ALPHABET INC CL C	566,384	1,098,720
MICROSOFT CORP	149,552	306,661
ORACLE CORP	755,173	851,040
PAYPAL HOLDINGS	227,874	478,530
QUALCOMM INC	466,684	448,140
CELANESE CORP	226,605	428,320
PRAXAIR INC	504,013	665,124
DISCOVERY COMMUNICATIONS	391,478	444,570
PERRIGO CO PLC	611,792	506,835
NIELSON HOLDINGS PLC	421,667	389,480
FLEETCOR TECHNOLOGIES	462,148	665,808

**TY 2017 Investments - Other Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675**Investments Other Schedule 2**

<b>Category/ Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
OAKTREE OPP - BBH WLTH STRAT	AT COST	309,947	375,445
ALTAROCK PTNRS - BBH WLTH STRA	AT COST	5,251,299	6,551,854
BARES MID/LGE CAP-BBH WLTH STR	AT COST	7,834,877	10,009,873
LONGLEAF PRNRS SMALL CAP FD	AT COST	2,814,510	2,572,817
CLARKSTON SM/MID CAP-BBH WLTH	AT COST	4,198,594	5,296,872
BARINGS LOAN SUB TRUST SER1	AT COST	441,258	462,223
SELECT EQUITY-BBH WLTH STRAT	AT COST	8,397,123	9,605,649
BARINGS LOAN SUB TRUST SER2	AT COST	110,332	114,911
BURGUNDY EMERG MKTS-BBH WLTH S	AT COST	3,923,513	4,474,005
HITCHWOOD CAP-BBH WLTH STRAT	AT COST	4,000,000	4,076,776
REMS GROUP-BBH WLTH STRAT	AT COST	3,015,164	3,078,352
SANDTON CREDIT SOLUTIONS IV	AT COST	906,288	878,778
BBH CAPITAL PARTNERS V1	AT COST	1,466,018	1,475,545
BARINGS LOAN SUB TRUST SER3	AT COST	113,265	114,865

**TY 2017 Other Expenses Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	2,290	2,290		0
OTHER NONALLOCABLE EXPENSES -	262	262		0

**TY 2017 Other Income Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REMS GROUP SERIES - BBH WEALTH STRATEG	8,362	8,362	
BURGUNDY EMERGING MARKETS SERIES - BBH	46,928	46,928	
SELECT EQUITY SERIES - BBH WEALTH STRA	-5,220	-5,220	

**TY 2017 Other Liabilities Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

<b>Description</b>	<b>Beginning of Year - Book Value</b>	<b>End of Year - Book Value</b>
DUE TO BROKER	156,202	

**TY 2017 Other Professional Fees Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
INVESTMENT MGMT FEES-SUBJECT T	449,854	449,854		

**TY 2017 Taxes Schedule****Name:** THE CADENZA CHARITABLE TRUST**EIN:** 47-6552675

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES ON QUALIFIED FOR	44,414	44,414		0