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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

(180) **2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning March 1 **, 2017, and ending** February 28 **, 20** 18

Name of foundation: The Spaulding Foundation

A Employer identification number: 31-1096254

Number and street (or P.O. box number if mail is not delivered to street address): 8260 Northcreek Drive

Room/suite: 340

B Telephone number (see instructions): (513) 936-0101

City or town, state or province, country, and ZIP or foreign postal code: Cincinnati OH 45236-6114

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: ☑ 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) ▶ $ 36,494,103

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	991,499	991,499		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		1,966,714		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	991,499	2,958,213		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	174,192	36,667		137,525
	14	Other employee salaries and wages	38,167			38,167
	15	Pension plans, employee benefits	56,860	9,049		47,811
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) Sch. 1	204,891	201,273		3,618
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Sch. 2	37,879	2,525		10,354
	19	Depreciation (attach schedule) and depletion Sch 3				
	20	Occupancy	21,791			21,791
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) Sch. 4	13,206			13,206
	24	**Total operating and administrative expenses.** Add lines 13 through 23	546,986	249,514		272,432
	25	Contributions, gifts, grants paid	1,384,725			1,384,725
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,931,711	249,514		1,657,197
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(940,212)			
	b	**Net investment income** (if negative, enter -0-)		2,708,699		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	79,303	89,540	89,540
	2	Savings and temporary cash investments	2,033,428	1,715,382	1,715,382
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule) Sch 5	4,972,627	5,675,161	5,449,972
	b	Investments—corporate stock (attach schedule) Sch 5	16,711,463	17,097,009	25,668,464
	c	Investments—corporate bonds (attach schedule) Sch 5	3,380,979	3,627,210	3,570,745
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ 31,533			
		Less: accumulated depreciation (attach schedule) ▶ Sch 3	0	0	
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	27,177,800	28,204,302	36,494,103
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 (attach schedule)			
	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 ▶ ☐ and complete lines 24 through 26, and lines 30 and 31.**			
	24	Unrestricted	27,177,800	28,204,302	
	25	Temporarily restricted			
	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** (see instructions)	27,177,800	28,204,302	
	31	**Total liabilities and net assets/fund balances** (see instructions)	27,177,800	28,204,302	

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	27,177,800
2	Enter amount from Part I, line 27a	2	(940,212)
3	Other increases not included in line 2 (itemize) ▶ Sch 6	3	1,966,714
4	Add lines 1, 2, and 3	4	28,204,302
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	28,204,302

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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a				
b			Sch 9	1,356,679
c				
d			Sch 10	610,035
e				

	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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	1,966,714
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . .	3	

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 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	1,631,870	34,927,462	0.0467
2015	1,650,383	33,015,749	0.0500
2014	1,545,982	34,101,050	0.0453
2013	1,416,753	32,006,228	0.0443
2012	1,390,324	28,972,622	0.0480

2	**Total** of line 1, column (d) . . .	2	0.2343
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	0.0469
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5 . . .	4	34,927,462
5	Multiply line 4 by line 3 . . .	5	1,638,098
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	27,087
7	Add lines 5 and 6 . . .	7	1,665,185
8	Enter qualifying distributions from Part XII, line 4 . . .	8	1,684,284

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.

3

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	27,087	00
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	00
3	Add lines 1 and 2	3	27,087	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0	00
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	27,087	00
6	Credits/Payments:			
a	2017 estimated tax payments and 2016 overpayment credited to 2017 — 6a: 54,270 00			
b	Exempt foreign organizations—tax withheld at source — 6b: 0 00			
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0 00			
d	Backup withholding erroneously withheld — 6d: 0 00			
7	Total credits and payments. Add lines 6a through 6d	7	54,270	00
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	00
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0	00
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	27,183	00
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ▶ 27,183 **Refunded** ▶	11	0	00

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		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		✓
	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		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		✓
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. ▶			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	

Website address ▶ N/A

14 The books are in care of ▶ John E. Prather Telephone no. ▶ (513) 936-0101

Located at ▶ 8260 Northcreek Drive Suite 340 Cincinnati OH ZIP+4 ▶ 45236-6114

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		✓
	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 ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☑ Yes ☐ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		✓
	Organizations relying on a current notice regarding disaster assistance, check here N/A ▶ ☐			
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		✓

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 ☑ No

If "Yes," list the years ▶ 20__ , 20__ , 20__ , 20__

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ 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? ☐ Yes ☑ No

			Yes	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.)	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
John E. Prather 1518 Nagel Road, Cincinnati OH 45255	President 40/week	138,667	8,320	0
Lisa L. Prather 1031 Wittshire Circle, Cincinnati OH 45255	Trustee as needed	11,175	0	0
James R. Marlow 7822 Bridgepoint Drive, Cincinnati OH 45248	Trustee as needed	13,175	0	0
Linda K. Marlow 7822 Bridgepoint Drive, Cincinnati OH 45248	Trustee as needed	11,175	0	0

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

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

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

(6)

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services . . . . ▶		

Part IX-A Summary of Direct Charitable Activities N/A

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	35,260,471
b	Average of monthly cash balances	1b	198,881
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	35,459,352
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	35,459,352
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	531,890
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	34,927,462
6	**Minimum investment return.** Enter 5% of line 5	6	1,746,373

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

1	Minimum investment return from Part X, line 6	1	1,746,373
2a	Tax on investment income for 2017 from Part VI, line 5 — 2a: 27,087		
b	Income tax for 2017. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	27,087
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,773,460
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	1,773,460
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	1,773,460

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,657,197
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	1,657,197
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	27,087
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,684,284

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				1,773,460
2	Undistributed income, if any, as of the end of 2017:				
a	Enter amount for 2016 only			1,612,842	
b	Total for prior years: 20___,20____,20____		0		
3	Excess distributions carryover, if any, to 2017:				
a	From 2012 0				
b	From 2013 0				
c	From 2014 0				
d	From 2015 0				
e	From 2016 0				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2017 from Part XII, line 4: ▶ $ 1,657,197				
a	Applied to 2016, but not more than line 2a			1,612,842	
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				44,355
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).)	0			0
6	**Enter the net total of each column as indicated below:**				
a	*Corpus. Add lines 3f, 4c, and 4e. Subtract line 5*	0			
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 instructions			0	
f	Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				1,729,105
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 (see instructions)	0			
9	**Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2013 0				
b	Excess from 2014 0				
c	Excess from 2015 0				
d	Excess from 2016 0				
e	Excess from 2017 0				

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

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

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

Laura Dunderman, 8260 Northcreek Drive, Suite 340, Cincinnati OH 45236-6114 (513) 936-0101

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

Request application from Laura Dunderman

c Any submission deadlines:

Quarterly grant applications should be received by March 1, June 1, September 1, December 1

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

See Sch 11

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*				
			Sch 12	1,384,725
Total . . . . ▶ **3a**				1,384,725
b *Approved for future payment* N/A				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities N/A

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

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

(See worksheet in line 13 instructions to verify calculations.)

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

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

(12)

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations N/A

			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)		
	(2) Other assets	1a(2)		
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
	(3) Rental of facilities, equipment, or other assets	1b(3)		
	(4) Reimbursement arrangements	1b(4)		
	(5) Loans or loan guarantees	1b(5)		
	(6) Performance of services or membership or fundraising solicitations	1b(6)		
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		

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

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

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] 6/13/18 PRESIDENT

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Self Prepared				
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

(13)

The Spaulding Foundation EIN: 31-1096254
2017 Form 990-PF

Schedule No. 1: Other Professional Fees (Part I, Line 16c)

Investment Advisory Fees	201273	
401(k) plan and payroll administration fees	3618	
Total		204891

Schedule No. 2: Taxes (Part I, Line 18)

Federal Excise Tax	25000	
Payroll Taxes	12879	
Total		37879

The Spaulding Foundation (EIN: 31-1096254)
2017 Form 990-PF
Schedule No. 3

Fixed Assets

Office Furniture

Date Acq.	Description	Cost	Method	Life	Depr'n	2/28/18 A/D	NBV
9/10/98	Conference Room Furniture	3052.00	SL-HYC	10	0.00	3052.00	0.00
10/1/98	Lisa & Linda Furniture	3430.00	SL-HYC	10	0.00	3430.00	0.00
1/19/99	John Furniture	3151.40	SL-HYC	10	0.00	3151.40	0.00
8/12/99	Art work	399.00	SL-HYC	10	0.00	399.00	0.00
8/17/99	Office furniture	1252.00	SL-HYC	10	0.00	1252.00	0.00
9/15/99	Office furniture	312.00	SL-HYC	10	0.00	312.00	0.00
12/7/99	Bulletin Board	72.25	SL-HYC	10	0.00	72.25	0.00
	Total Office Furniture	11668.65			0.00	11668.65	0.00

Office Equipment

Date Acq.	Description	Cost	Method	Life	Depr'n	A/D	NBV
11/19/98	Phone Installation	536.00	SL-HYC	7	0.00	536.00	0.00
11/1/98	Phone System	3233.50	SL-HYC	7	0.00	3233.50	0.00
11/13/98	Copier	9086.00	SL-HYC	7	0.00	9086.00	0.00
3/22/99	Back-up system	600.00	SL-HYC	7	0.00	600.00	0.00
7/27/99	Back-up tapes	105.75	SL-HYC	7	0.00	105.75	0.00
4/8/04	Computer Equipment	4142.78	SL-HYC	7	0.00	4142.78	0.00
3/27/09	Computer Equipment	2159.98	SL-HYC	7	0.00	2159.98	0.00
	Total Office Equipment	19864.01			0.00	19864.01	0.00
Total Fixed Assets		**31532.66**			**0.00**	**31532.66**	**0.00**

Schedule No. 4: Other Expenses (Part I, Line Line 23)

General Insurance	645	
Directors and Officers Insurance	4258	
Telephone	4036	
State Filing Fee	200	
Dues and Subscriptions	2973	
Office Supplies & Expense	1094	
Total		13206

Schedule No. 5: Investment Assets at February 28, 2018:

		Book Value	Fair Market Value
U.S. and State Government Obligations:			
At Schwab:			
Securities	(Sch. 7)	2913964	2764516
Accrued Interest	(Sch. 7)		64249
At UBS:			
Exchange traded funds	(Sch. 8)	970931	965978
Mutual Funds	(Sch. 8)	1790266	1645909
Accrued Interest	(Sch. 8)		9320
Total U.S. and State Government Obligations		5675161	5449972
Corporate Stock:			
At Schwab-Equities	(Sch. 7)	9935598	13177755
At UBS-Equities	(Sch. 8)	5332246	10277657
At UBS-Mutual Funds	(Sch. 8)	1829165	2213052
Total Corporate Stock		17097009	25668464
Corporate Bonds:			
At Schwab	(Sch. 7)	2271556	2219873
At UBS	(Sch. 8)	1355654	1350872
Total Corporate Bonds		3627210	3570745

The Spaulding Foundation EIN: 31-1096254
2017 Form 990-PF

Schedule No. 6: Other Increases (Decreases) in Net Assets

Realized Gains (Part III, line 3)	1966714

SCHEDULE 7

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description (Shortened)	Symbol/CUSIP
1. Cash						
	898,181.68	898,181.68			SWXXX	SWXXX
	(8,449.26)	(8,449.26)			Cash	Cash
	889,732.42	**889,732.42**				
2. US and State Obligations						
50,000.00000	46,696.65	50,025.00	Mar 28 2016	(3,328 35)	Toronto Dominion Bank 03/31/2023 2.500% Call 03/31/20	89114QUW6
100,000.00000	96,778.10	95,505.00	Sep 30 2014	1,273.10	Apple INC	037833AK6
50,000.00000	48,389.05	49,025.00	Feb 17 2016	(635 95)	Apple INC	037833AK6
100,000.00000	101,856.20	103,018 97	Jun 19 2014	(1,162 77)	IBM Corp 02/12/2024 3.625%	459200HU8
50,000.00000	48,582.10	49,900.00	Nov 10 2015	(1,317.90)	Toronto-Dominion Bank 10/30/2025 2.400% Call 04/30/20	89114QTU2
90,000 00000	96,962.40	106,751.50	Jan 04 2016	(9,789 10)	Las Vegas NV Cops Taxable Cert Part. Sinker from 09/01	517705AN9
100,000 00000	106,127.00	122,002.00	Mar 13 2014	(15,875.00)	Ohio St Dev Assistance Taxable Rev 10/01/2026 6.470%	67755WAX3
120,000.00000	132,917.60	137,200 00	Mar 01 2016	(4,282 40)	Fannie Mae 04/25/2035 5 500% Factor 1.00000000	31394CK84
250,371.00000	11,893.03	10,739.39	Jul 17 2007	1,153 64	GNMA II PI # 3998 06/20/2037 6 000% Factor 0.04254907	36202ENP0
25,000.00000	782.93	760.95	Aug 10 2009	21.98	GNMA PI # 718748 08/15/2039 5.000% Factor 0.0297490	3620A4P97
300,000.00000	55,120.93	52,832.91	Dec 16 2009	2,288 02	GNMA II PI # 4577 11/20/2039 4.500% Factor 0.17080028	36202FCN4
150,000.00000	29,402.84	27,984.28	Jan 15 2010	1,418.56	GNMA II PI # 4617 01/20/2040 4.500% Factor 0.18141512	36202FDW3
100,000.00000	23,298.83	22,798.89	Jun 25 2010	499.94	GNMA II PI # 4712 06/20/2040 4.000% Factor 0.22303370	36202FGV2
100,000.00000	55,019.56	57,048.08	Aug 15 2014	(2,028.52)	GNMA PI G2 Ma2147 08/20/2044 3.000% Factor 0.551373	36179QL41
100,000.00000	56,113 75	57,344.13	Sep 15 2014	(1,230 38)	GNMA II Pool # G2 MA2222 08/20/2044 3.000% Factor 0	36179QPF2
56,000.00000	59,785.22	62,813.32	Jun 24 2015	(3,028.10)	Freddie Mac 04/15/2033 5.250% Factor 1.00000000	31393NZE2
74,000.00000	77,320.54	81,055.00	Oct 21 2015	(3,734.46)	Freddie Mac 05/15/2035 4.500% Factor 1 00000000	3137A9FY7
25,000.00000	13,027.18	13,162.79	Mar 31 2015	(135.61)	Freddie Mac 01/15/2036 5.000% Factor 0.47354860	31396GSP7
705,000.00000	34,581.76	34,699 88	Jun 25 2014	(118.12)	GNMA series 2009-45 NQ 05/16/2039 4.500% Factor 0 04	38374VJE0
100,000.00000	41,260.51	41,222.10	Aug 27 2014	38.41	GNMA 2009-34 Class DE 05/20/2039 5.000% Factor 0.37	38374TJ21
420,000.00000	56,721.10	60,504 32	Mar 15 2016	(3,783.22)	FEDERAL HOME LN M 4.5%39	31398JT29
250,000.00000	37,153.67	38,332 25	Sep 18 2014	(1,178.58)	GNMA Pool # G2SF 5 5S 10/20/2039 4.500% Factor 0.14	38376XSQ7
16,000.00000	16,497 54	16,995.00	May 04 2015	(497.46)	FHLMC 12/15/2039 4 000% Factor 1.00000000	3137AEKU8
42,000 00000	43,038 45	45,844 38	Mar 31 2015	(2,805.93)	Freddie Mac 03/15/2040 4.500% Factor 1.00000000	3137A7F39
48,000.00000	20,283.10	20,895 51	May 04 2015	(612.41)	Freddie Mac 04/15/2042 2.000% Factor 0.43970141	3137ARTP1

SCH 7 - CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	[illegible]	Acquired	Unrealized G/L	Description	Symbol/CUSIP
35,000.00000	16,037.00	16,478.94	Jul 22 2015	(441 94)	Freddie Mac 07/15/2042 2.000% Factor 0 47762803	3137AV4S3
90,000.00000	14,859.65	15,638.38	May 17 2016	(778 73)	Freddie Mac 07/15/2042 4.000% Factor 0 16858966	3137ASVA9
40,000.00000	29,148 05	29,678 54	Aug 19 2014	(530.49)	Fannie Mae 04/25/2043 3 000% Factor 0.75595252	3136ADFZ7
35,000.00000	25,863.00	26,786.22	Sep 04 2014	(923.22)	GNMA Senes 2012-83 Cl AB 05/16/2045 1.983% Factor 0	38378BWQ8
50,000.00000	49,906 25	50,187.50	Aug 27 2014	(281 25)	US Treasury Note 08/31/2018 1.500%	912828RE2
25,000.00000	24,593.75	24,775.50	Nov 03 2014	(181.75)	US Treasury Note 10/2020 1.75%	912828WC0
100,000.00000	100,625.00	108,707 00	Oct 25 2012	(8,082 00)	US Treasury Note 11/15/2020 2.625%	912828PC8
100,000.00000	100,625.00	110,847.00	Nov 13 2012	(10,222 00)	US Treasury Note 11/15/2020 2.625%	912828PC8
50,000.00000	49,359.38	50,270 75	Aug 19 2014	(911 37)	US Treasury Note 08/15/2021 2.125%	912828RC6
250,000 00000	241,718.75	252,205 00	May 07 2013	(10,486.25)	US Treasury Note 05/15/2022 1 750%	912828SV3
100,000.00000	98,078.12	101,590.00	Aug 03 2017	(3,511.88)	US Treasury Note 06/30/2022 2.125%	912828XG0
100,000.00000	128,968 75	161,539.00	Aug 29 2012	(32,570.25)	US Treasury Bond 11/15/2024 7.500%	912810ES3
100,000.00000	136,495.14	142,425.27	Mar 16 2016	(5,930 13)	US Treasury Inflation Index 01/15/2026 2.000%	912810FS2
160,000.00000	157,162.88	160,020.00	Apr 18 2017	(2,857.12)	CAPITAL ONE BANK 2 4%22	1404202E9
825.00000	92,334.00	99,814.15	Mar 19 2013	(7,480 15)	iShares TIPS Bond ETF	TIP
815 00000	91,214.80	99,632 92	Apr 29 2013	(8,418 12)	iShares TIPS Bond ETF	TIP
68,000.00000	46,367.02	53,234.59	Jun 01 2017	(6,867.57)	Bank of America NA CD Var 08/26/2030 0.344%	06051VTX4
50,000.00000	51,549.50	51,672.21	Nov 13 2012	(122.71)	Green Bay WI Redev Auth Rev NC NR OBG Georgia-Paci	392683AA6
	2,764,516.08	**2,913,963.62**				
3 Corporate Bonds						
25,000.00000	24,968.75	22,868.75	Mar 25 2011	2,100.00	WACHOVIA TR III VAR PERPETUAL PFD CALLABLE	92978AAA0
6,000.00000	6,000.00	5,974.78	Jan 07 2014	25 22	Carlisle Barrcks USArmy C 06/15/2019 6.500%	14229PAB6
42,000.00000	42,000.00	42,005.48	Apr 23 2004	(5 48)	Patuxent River NAS Energy NC sinking fund ave life 8/20/1	70422XAC4
100,000.00000	96,932 70	100,020 00	May 22 2017	(3,087.30)	Verizon Communications 05/15/2022 2.600% Call 05/15/20	92346MAA9
50,000.00000	51,600 00	53,097.45	Apr 23 2017	(1,497.45)	D X C Technology Co 09/30/2022 4.450%	23355LAA4
50,000.00000	49,632.40	51,037.50	Nov 25 2014	(1,405.10)	Entergy Louisiana LLC 12/01/2022 3.300%	29364WAR9
50,000.00000	47,781.05	48,837 50	Apr 29 2015	(1,056.45)	Texas Instruments Inc 05/01/2023 2.250% Call 02/01/2023	882508AW4
50,000.00000	48,400.80	48,485.00	Feb 19 2015	(84.20)	Loews Corporation 05/15/2023 2.625%	540424AQ1
100,000.00000	99,228.80	105,025.00	Feb 20 2015	(5,796 20)	Caterpillar Financial SEI 12/15/2023 3 550%	14912HQW3
100,000.00000	101,439.90	102,705.00	Jun 18 2014	(1,265.10)	Anheuser-Busch InBev Finance Inc. 02/01/2024 3.700%	03524BAE6
100,000.00000	101,956.10	106,825.00	Jan 22 2015	(4,868.90)	Pepsico Inc 03/01/2024 3 600% Call 12/01/2023 100.000	713448CM8

SCH 7 – CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired Date	Unrealized G/L	Description - Shortened	Symbol/CUSIP
100,000.00000	101,586 60	103,530.00	Mar 23 2017	(1,943 40)	Gilead Sciences Inc 04/01/2024 3.700% Call 01/01/2024 1	375558AW3
250,000.00000	250,581.50	264,400.00	Jan 16 2015	(13,818.50)	Oracle Corporation 07/08/2024 3.400%	68389XAU9
50,000.00000	51,655.50	52,408.20	Aug 04 2016	(752 70)	Keysight Technologies 10/30/2024 4 550% Call 07/30/202	49338LAB9
100,000 00000	99,469 80	101,960.00	Mar 23 2017	(2,490.20)	Caterpillar Financial SE 12/01/2024 3.250%	14912L6G1
100,000 00000	96,463.60	100,991.50	Oct 02 2017	(4,527 90)	Sherwin-Williams Co. 02/01/2025 3.300% Call 11/01/2024	824348BD7
100,000.00000	96,895.80	98,150.00	Jun 11 2015	(1,254 20)	Qualcomm Inc 05/20/2025 3 450%	747525AF0
100,000 00000	103,934.90	107,020.00	Sep 15 2017	(3,085.10)	Homestreet Inc 06/01/2026 6.500%	43785VAD4
80,000.00000	82,203.20	82,403.37	May 30 2017	(200 17)	Hanmi Financial Corp 03/30/2027 5.450% Call 03/30/2022	410495AA3
100,000 00000	99,317.10	100,020.00	May 22 2017	(702.90)	Verizon Communications 05/15/2027 3 650% Call 05/15/2	92346MAB7
55,000.00000	57,500.85	63,608.30	Nov 08 2012	(6,107.45)	Patriots Energy Group SC Taxable Rev Sinker from 06/01/	70338JAC8
99,000 00000	99,657.36	101,995 00	Feb 19 2015	(2,337.64)	The Merchants National Bank OH 03/23/2022 3.000%	588806AP4
7,000.00000	67,060 00	58,397.50	May 06 2002	8,662 50	M S Emerging Mkt Debt	MSD
1,725 00000	48,748.50	49,773.95	Jun 16 2014	(1,025 45)	PowerShares Emerging Mkts Sovereign Debt ETF	PCY
3,330.00000	94,105.80	99,975.10	Jul 28 2016	(5,869.30)	PowerShares Emerging Mkts Sovereign Debt ETF	PCY
11,312.21700	109,502 26	100,017 00	Jul 26 2016	9,485.26	TCW Emerging Markets Local Ccy Inc I	TGWIX
100,000 00000	91,250.00	100,025.00	Jan 17 2014	(8,775.00)	PPL Energy Supply LLC 12/15/2021 4 600%	69352JAN7
	2,219,873.27	**2,271,556.38**				
4. Stocks						
234.00000	14,522.04	10,900.89	Oct 31 2016	3,621.15	Adient Plc	ADNT
1,597.00000	106,855 27	83,324.44	Jul 29 2015	23,530 83	Carnival Corp	CCL
1,029.00000	191,980 53	182,755.25	Nov 20 2017	9,225.28	Lear Corp	LEA
3,543.00000	127,193.70	121,833.84	Nov 20 2017	5,359.86	Herman Miller, Inc	MLHR
1,132.00000	86,292 36	76,147.27	Oct 20 2014	10,145.09	Omnicom Group Inc	OMC
1,585.00000	142,428.10	103,280.19	Various	[illegible]	Scripps Networks Interactive, Inc.	SNI
623.00000	99,175.37	60,192.00	Apr 08 2015	38,983.37	Stanley Black & Decker, Inc.	SWK
317.00000	50,463.23	32,526.15	May 07 2015	17,937.08	Stanley Black & Decker, Inc.	SWK
225.00000	23,704.80	17,716.12	Dec 08 2015	5,988.68	Time Warner Inc.	TWX
1,000.00000	92,960.00	75,747.95	Sep 20 2016	17,212 05	Time Warner Inc.	TWX
614.00000	82,644.40	82,630 93	Feb 05 2018	13.47	Toyota Motor Corporation	TM
1,756 00000	226,401.08	189,896.29	Oct 17 2016	36,504.79	Vanguard Small Cap Value ETF	VBR
191.00000	5,915 27	4,991 50	Oct 09 2014	923 77	Schwab Fundamental Emerg Mkts Lg Co ETF	FNDE
990.00000	30,660.30	18,740 70	Dec 08 2015	11,919.60	Schwab Fundamental Emerg Mkts Lg Co ETF	FNDE

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SCH 7 - CONT'D

Spaulding Foundation holdings as of 2/28/2018

Qty	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
2,640 26300	62,653.44	46,000.00	Apr 10 2012	16,653 44	DFA Emerging Mkts Core Eq	DFCEX
914 41400	22,265.98	19,698.80	Oct 09 2014	2,567.18	DFA Emerging Markets Small Cap I	DEMSX
512.41600	16,581.78	13,017.00	Jan 23 2017	3,564.78	DFA Emerging Mkts Val	DFEVX
2,382.20800	46,953.32	34,627.20	May 27 2011	12,326 12	Matthews Asia Dividend Fund	MAPIX
735.00000	82,261 20	33,179.74	Jun 09 2004	49,081.46	Chevron Corp	CVX
876.00000	98,041 92	89,310 84	May 27 2016	8,731.08	Chevron Corp	CVX
391.00000	43,760.72	40,582.55	Jun 23 2016	3,178.17	Chevron Corp	CVX
600.00000	45,444 00	36,920.35	Jun 03 2010	8,523 65	Exxon Mobil Corporation	XOM
100 00000	7,574.00	5,811.39	Jul 20 2010	1,762 61	Exxon Mobil Corporation	XOM
100.00000	7,574.00	5,811 39	Jul 20 2010	1,762.61	Exxon Mobil Corporation	XOM
100 00000	7,574.00	5,811.39	Jul 20 2010	1,762.61	Exxon Mobil Corporation	XOM
121.00000	9,164 54	7,031 78	Jul 20 2010	2,132 76	Exxon Mobil Corporation	XOM
400 00000	30,296.00	23,245.56	Jul 20 2010	7,050 44	Exxon Mobil Corporation	XOM
700.00000	53,018.00	40,679.72	Jul 20 2010	12,338.28	Exxon Mobil Corporation	XOM
779.00000	59,001.46	45,270.72	Jul 20 2010	13,730 74	Exxon Mobil Corporation	XOM
100.00000	7,574.00	6,970 29	Aug 10 2011	603 71	Exxon Mobil Corporation	XOM
1,143.00000	64,796.67	72,978.07	Sep 18 2014	(8,181.40)	Total S A. ADS	TOT
1,114.00000	63,152 66	54,204 94	Mar 19 2015	8,947.72	Total S.A ADS	TOT
1,039 00000	58,900.91	50,649.71	Jul 29 2015	8,251.20	Total S.A. ADS	TOT
2,305.00000	208,418.10	148,220.45	Jul 29 2015	60,197.65	Valero Energy Corp New	VLO
1,477 00000	107,924.39	90,858 86	May 14 2013	17,065 53	iShares MSCI EAFE Min Volatility ETF	EFAV
1,813.00000	53,066.51	53,983 76	Jan 08 2018	(917.25)	iShares Edge MSCI Multifactor Intl ETF	INTF
4,050 00000	122,269.50	123,363.00	Dec 01 2017	(1,093.50)	Schwab Fundamental Intl Lg Co ETF	FNDF
4,023 84500	52,149.03	54,015.00	Jan 08 2018	(1,865.97)	AQR International Relaxed Cnstmt Eq I	QIRIX
3,453.88200	70,700.96	51,000 00	Mar 02 2012	19,700.96	DFA Intl Value Portfolio	DFIVX
2,457 92500	165,000.51	164,900 00	Apr 03 2013	100.51	Harbor Intl Fund	HAINX
4,699 79100	135,259.98	105,630.89	May 14 2013	29,629 09	Oakmark International Institutional	OANIX
1,569.00000	103,224 51	100,116.88	Aug 29 2017	3,107.63	Amdocs Limited Common Stock	DOX
4,273.85600	91,204.09	64,509.68	Aug 19 2011	26,694 41	DFA Intl Small Co Port	DFISX
1,919.00000	104,297 65	104,659.15	Feb 05 2018	(361.50)	BB&T Corporation	BBT
953.00000	71,941 97	68,749.80	Nov 20 2017	3,192 17	Citigroup Inc	C
3,161.00000	249,181.63	154,991.49	Mar 16 2016	94,190.14	Discover Financial Services	DFS

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SCH 7- CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
1,468.00000	85,188.04	79,981.44	Nov 20 2017	5,206.60	First American Financial Corp	FAF
1,928.00000	222,684 00	102,140.28	Jun 05 2013	120,543 71	J P Morgan Chase & Co.	JPM
700 00000	56,910 00	59,313.99	Nov 20 2017	(2,403 99)	Owens Corning Inc	OC
1,521.00000	239,800.86	129,032.34	May 13 2014	110,768.52	PNC Financial Services	PNC
2,000.00000	116,820 00	57,689.30	Feb 09 2004	59,130.70	Wells Fargo & Company	WFC
100.00000	5,841.00	3,133.10	Mar 17 2011	2,707 90	Wells Fargo & Company	WFC
100.00000	5,841.00	3,133.15	Mar 17 2011	2,707 85	Wells Fargo & Company	WFC
200.00000	11,682.00	6,266.20	Mar 17 2011	5,415 80	Wells Fargo & Company	WFC
200.00000	11,682.00	6,266.20	Mar 17 2011	5,415.80	Wells Fargo & Company	WFC
200.00000	11,682.00	6,266 20	Mar 17 2011	5,415 80	Wells Fargo & Company	WFC
200.00000	11,682 00	6,266.33	Mar 17 2011	5,415.67	Wells Fargo & Company	WFC
269.00000	15,712 29	8,428 30	Mar 17 2011	7,283.99	Wells Fargo & Company	WFC
818.00000	75,468.68	81,874.64	Nov 20 2017	(6,405.96)	Allstate Corporation	ALL
981 00000	139,223 52	108,910 62	Jan 19 2016	30,312 90	Chubb Ltd	CB
262.00000	62,942.88	61,826.23	Oct 17 2017	1,116 65	Everest Re Group Ltd	RE
250 00000	38,447.50	39,671.50	Jan 08 2018	(1,224.00)	Reinsurance Group of America	RGA
316.00000	26,976.92	20,327.30	Sep 20 2016	6,649 62	Torchmark Corporation	TMK
984.00000	84,004.08	63,297.65	Sep 20 2016	20,706 43	Torchmark Corporation	TMK
100.00000	13,900.00	7,484 34	Jan 11 2013	6,415 66	Travelers Companies Inc	TRV
100.00000	13,900 00	7,484.35	Jan 11 2013	6,415 65	Travelers Companies Inc	TRV
100 00000	13,900.00	7,484 35	Jan 11 2013	6,415 65	Travelers Companies Inc	TRV
100.00000	13,900.00	7,484.35	Jan 11 2013	6,415.65	Travelers Companies Inc	TRV
400.00000	55,600.00	29,937 39	Jan 11 2013	25,662 61	Travelers Companies Inc	TRV
500.00000	69,500.00	37,421.74	Jan 11 2013	32,078.26	Travelers Companies Inc	TRV
700.00000	97,300.00	52,397.42	Jan 11 2013	44,902.58	Travelers Companies Inc	TRV
1,681.00000	85,663.76	85,882.87	Oct 02 2017	(219 11)	Unum Group	UNM
1,952 00000	195,941 76	181,938.96	Feb 05 2018	14,002.80	Broadridge Financial Solutions	BR
588.00000	57,582 84	44,949 20	Oct 20 2014	12,633.64	Capital One Financial Corp	COF
235.00000	23,013.55	20,068 32	Jun 09 2015	2,945 23	Capital One Financial Corp	COF
880.00000	155,812 80	69,720 79	Jun 09 2014	86,092.01	Aetna Inc	AET
291.00000	51,524.46	31,646 76	Oct 17 2016	19,877.70	Aetna Inc	AET
608.00000	134,988.16	28,578 63	Jul 30 2004	106,409.53	Becton Dickinson & Co	BDX

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SCH 7 - CONT'D

Spaulding Foundation holdings as of 2/28/2018

Qty	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
626.00000	33,340.76	29,832.60	Nov 20 2017	3,508.16	Encompass Health Corp	EHC
1,000.00000	149,230.00	62,017.95	Sep 24 2010	87,212 05	McKesson HBOC Inc	MCK
4,179.00000	68,577 39	74,600 10	Nov 20 2017	(6,022 71)	Owens & Minor Inc	OMI
1,391.00000	161,119 53	75,651.53	Jan 12 2016	85,468 00	AbbVie Inc	ABBV
1,013.00000	186,159.01	100,821.49	Mar 27 2013	85,337.52	Amgen Incorporated	AMGN
286.00000	52,558.22	33,927 46	Jan 09 2014	18,630.76	Amgen Incorporated	AMGN
827.00000	69,186.82	72,789.96	Jan 08 2018	(3,603.14)	Hill-Rom Holdings, Inc.	HRC
64.00000	8,312.32	3,422.72	Jan 24 2003	4,889 60	Johnson & Johnson	JNJ
1,200 00000	155,856.00	61,992.00	Jul 25 2003	93,864.00	Johnson & Johnson	JNJ
27 00000	3,506 76	3,228.32	Aug 26 2016	278.44	Johnson & Johnson	JNJ
926 85150	33,653.98	37,652.79	Feb 08 2002	(3,998.81)	Pfizer Incorporated	PFE
697.79330	25,336.88	21,232 86	Nov 26 2002	4,104.02	Pfizer Incorporated	PFE
758 47100	27,540.08	15,227.78	Dec 02 2011	12,312.30	Pfizer Incorporated	PFE
49.30060	1,790.11	1,056.09	Mar 02 2012	734.02	Pfizer Incorporated	PFE
2,984.58340	108,370 23	63,933 47	Mar 02 2012	44,436.76	Pfizer Incorporated	PFE
1,292.00000	46,912.52	39,914 95	Jan 09 2014	6,997.57	Pfizer Incorporated	PFE
784.00000	60,658 08	55,120 78	Jan 23 2017	5,537 30	Canadian Natl RR Co	CNI
2,454 00000	56,957.34	63,649.76	Mar 16 2016	(6,692.42)	Convergys Corp	CVG
668.00000	61,663 08	52,385.50	Jun 13 2017	9,277 58	Crane Company	CR
767.00000	54,457 00	54,756.71	Jun 13 2017	(299 71)	Deluxe Corp	DLX
1,784.00000	126,664 00	121,125.17	Nov 20 2017	5,538.83	Deluxe Corp	DLX
248.00000	37,475.28	14,173.39	Jan 17 2012	23,301.89	Honeywell International	HON
1,000 00000	151,110.00	114,230.99	Sep 20 2016	36,879 01	Honeywell International	HON
230.00000	16,629.00	19,089.20	Aug 03 2017	(2,460 20)	Regal Beloit Corporation	RBC
774.00000	100,813.50	81,750.03	Apr 03 2017	19,063.47	Union Pacific	UNP
1,400.00000	188,636.00	48,601.00	May 24 2002	140,035.00	United Technologies Corp	UTX
478 00000	64,405.72	35,844.72	Sep 19 2011	28,561 00	United Technologies Corp	UTX
1,821 00000	109,587 78	94,695.29	Aug 03 2017	14,892.49	Cabot Corporation	CBT
329 00000	33,255.32	26,298.63	Apr 03 2017	6,956 69	Eastman Chemical Co.	EMN
918 00000	99,345.96	94,072.08	Jun 09 2015	5,273.88	LyondellBasell Industrials NV	LYB
838.00000	90,688.36	67,572.70	Jan 07 2016	23,115.66	LyondellBasell Industrials NV	LYB
4,655.00000	172,653.95	190,768.88	Oct 17 2016	(18,114.93)	Schwab U S REIT ETF	SCHH

SCH 7 - CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
2,383.00000	88,385.47	98,581.37	Jan 23 2017	(10,195.90)	Schwab U.S REIT ETF	SCHH
1,325.00000	89,742.25	100,446.84	Aug 29 2017	(10,704.59)	C V S Caremark Corp.	CVS
1,131.00000	76,602.63	79,197 46	Nov 20 2017	(2,594.83)	C V S Caremark Corp.	CVS
1,436.00000	135,831 24	102,487.08	Dec 08 2015	33,344.16	Dollar General Corporation	DG
624 00000	28,647.84	39,384.60	Mar 16 2016	(10,736.76)	Foot Locker Inc	FL
461.00000	30,467.49	24,112.82	Jan 21 2014	6,354 67	Kohls Corp	KSS
1,083.00000	71,575.47	50,312 35	Oct 08 2015	21,263 12	Kohls Corp	KSS
2,093.00000	187,511.87	163,771.97	Jun 23 2016	23,739.90	Lowes Companies Inc	LOW
342.00000	25,790.22	26,742.67	May 05 2016	(952 45)	Target Corporation	TGT
701.00000	52,862.41	51,882.95	Aug 04 2016	979.46	Target Corporation	TGT
636.00000	47,960.76	36,687 01	Nov 20 2017	11,273 75	Target Corporation	TGT
1,022.00000	76,210.54	63,045.71	Jun 16 2014	13,164.83	V F Corporation	VFC
1,800.00000	162,018.00	95,443.15	Feb 10 2010	66,574.85	Wal-Mart Stores Inc	WMT
400.00000	36,004.00	21,500 55	Apr 28 2010	14,503 45	Wal-Mart Stores Inc	WMT
336 00000	30,243.36	22,930 53	Oct 17 2016	7,312.83	Wal-Mart Stores Inc	WMT
4,312 00000	179,034.24	168,905 56	Nov 20 2017	10,128.68	Archer-Daniels-Midland Co.	ADM
882.00000	66,529.26	60,303.62	Jan 23 2017	6,225.64	Bunge Ltd.	BG
164.00000	12,370.52	12,911 06	Apr 03 2017	(540.54)	Bunge Ltd.	BG
1,071.00000	80,785.53	74,291 33	May 09 2017	6,494.20	Bunge Ltd	BG
1,432 00000	72,387 60	80,583.47	Nov 09 2015	(8,195.87)	General Mills Inc	GIS
1,063.00000	134,256.90	150,101.36	Aug 26 2016	(15,844.46)	J M Smuckers Co	SJM
574.00000	70,688 10	77,718.81	Jan 08 2018	(7,030 71)	Sanderson Farms, Inc.	SAFM
2,249.00000	167,280.62	149,858.02	May 05 2016	17,422 60	Tyson Foods Inc	TSN
1,163.00000	187,254.63	118,472.94	Mar 07 2016	68,781 69	Accenture Ltd Cl A	ACN
1,705 00000	141,804.85	105,446 92	Jun 13 2017	36,357.93	DST Systems Inc.	DST
1,195.00000	88,453.90	103,586.59	Jun 13 2017	(15,132.69)	j2 Global, Inc.	JCOM
2,067.00000	193,822.59	57,023.41	Jul 14 2003	136,799.18	Microsoft Corp	MSFT
200.00000	10,134 00	5,848.18	Oct 28 2010	4,285.82	Oracle Corporation	ORCL
207.00000	10,488.69	6,052 93	Oct 28 2010	4,435 76	Oracle Corporation	ORCL
1,600.00000	81,072 00	46,784.79	Oct 28 2010	34,287 21	Oracle Corporation	ORCL
1,340 00000	238,680.80	150,168.01	Jan 09 2015	88,512.79	Apple Computer Inc	AAPL
496 00000	88,347.52	48,405.65	Jan 07 2016	39,941.87	Apple Computer Inc	AAPL

SCH 7 - CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
763.00000	159,146.54	110,247.19	Apr 06 2016	48,899.35	Thermo Fisher Scientific Inc.	TMO
3,895.00000	174,418.10	111,156.83	Mar 19 2015	63,261 27	Cisco Systems Inc	CSCO
4,714.00000	137,083.12	137,916.79	Jun 13 2017	(833 67)	Corning Inc	GLW
6,107 00000	301,014.03	152,977.09	Nov 21 2013	148,036.94	Intel Corp	INTC
2,198.00000	238,153.30	97,048.45	Oct 20 2014	141,104.85	Texas Instruments Inc	TXN
931.00000	100,873.85	50,301.57	May 07 2015	50,572.28	Texas Instruments Inc	TXN
14.00000	918.12	525.16	Jul 28 2011	392.96	American Electric Power Co., Inc	AEP
100.00000	6,558.00	3,751.12	Jul 28 2011	2,806 88	American Electric Power Co., Inc	AEP
200.00000	13,116.00	7,502.17	Jul 28 2011	5,613 83	American Electric Power Co., Inc	AEP
300.00000	19,674 00	11,253.37	Jul 28 2011	8,420 63	American Electric Power Co., Inc	AEP
517 00000	33,904.86	19,393.31	Jul 28 2011	14,511.55	American Electric Power Co., Inc	AEP
6,711.00000	181,532.55	150,858.81	May 27 2016	30,673.74	CenterPoint Energy, Inc.	CNP
1,411 00000	85,492 49	99,863.73	May 27 2016	(14,371 24)	Edison International	EIX
159.00000	12,055.38	12,618.43	Sep 20 2016	(563 05)	Entergy Corp New	ETR
1,031 00000	78,170 42	83,144.69	Jan 08 2018	(4,974 27)	Entergy Corp New	ETR
1,048.00000	38,042.40	31,838 02	Apr 10 2012	6,204 38	A T & T Inc.	T
3,500 00000	127,050 00	106,329.26	Apr 10 2012	20,720.74	A T & T Inc.	T
18.00000	859.32	525.47	Oct 02 2008	333.85	Verizon Communications	VZ
100.00000	4,774.00	2,919.28	Oct 02 2008	1,854 72	Verizon Communications	VZ
100.00000	4,774.00	2,919.28	Oct 02 2008	1,854 72	Verizon Communications	VZ
100 00000	4,774 00	2,919 28	Oct 02 2008	1,854.72	Verizon Communications	VZ
100.00000	4,774 00	2,919.28	Oct 02 2008	1,854 72	Verizon Communications	VZ
100.00000	4,774.00	2,919.28	Oct 02 2008	1,854 72	Verizon Communications	VZ
100.00000	4,774.00	2,919.28	Oct 02 2008	1,854.72	Verizon Communications	VZ
100.00000	4,774.00	2,919.28	Oct 02 2008	1,854 72	Verizon Communications	VZ
100.00000	4,774 00	2,919.28	Oct 02 2008	1,854.72	Verizon Communications	VZ
100 00000	4,774.00	2,920.22	Oct 02 2008	1,853.78	Verizon Communications	VZ
100 00000	4,774.00	2,920 22	Oct 02 2008	1,853.78	Verizon Communications	VZ
100.00000	4,774.00	2,920.22	Oct 02 2008	1,853.78	Verizon Communications	VZ
100.00000	4,774.00	2,920 22	Oct 02 2008	1,853.78	Verizon Communications	VZ
200.00000	9,548.00	5,840.43	Oct 02 2008	3,707.57	Verizon Communications	VZ
200 00000	9,548.00	5,840 43	Oct 02 2008	3,707.57	Verizon Communications	VZ

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SCH 7-CONT'D

Spaulding Foundation holdings as of 2/28/2018

QTY	Market Value	Adjusted Cost Basis	Acquired	Unrealized G/L	Description - Shortened	Symbol/CUSIP
384.00000	18,332.16	11,217.20	Oct 02 2008	7,114.96	Verizon Communications	VZ
400.00000	19,096.00	11,677 10	Oct 02 2008	7,418.90	Verizon Communications	VZ
600.00000	28,644.00	17,521.28	Oct 02 2008	11,122 72	Verizon Communications	VZ
	13,177,754.90	9,935,597.79				
	19,051,876.67	16,010,850.21		3,041,026.46		

Summary

	Market Value	djusted Cost Basis
1 Cash	889,732.42	889,732.42
2 US and State Obligations	2,764,516.08	2,913,963.62
3 Corporate Bonds	2,219,873.27	2,271,556.38
4 Stocks	13,177,754.90	9,935,597.79
	19,051,876.67	16,010,850.21
ACCRUED INTEREST	64249.00	

Scripps Network's cost basis is not displayed on Schwab's February statement. We use the cost basis from the October, 2017 statement.

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SCHEDULE 8

UBS **Portfolio Management Program**
February 2018

Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS FDIC Insured Program Bank Balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

See the *Important information about your statement* at the end of this document for details about those balances

UBS Bank USA and all UBS FDIC Insured Program Bank deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC.

Holding	Opening balance on Feb 1 ($)	Closing balance on Feb 28 ($)	Price per share on Feb 28 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
RMA GOVT MONEY MARKET FD	671,477.97	575,649.65	1.00	0.84%	Jan 1 to Jan 31	31	
UBS BANK USA BUS ACCT	250,000.00	250,000.00					250,000.00
Total	**$921,477.97**	**$825,649.65**					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
ABBVIE INC COM Symbol: ABBV Exchange: NYSE EAI: $7,488 Current yield: 3.32%	Mar 11, 15	1,950.000	56.647	110,462.62	115.830	225,868.50	115,405.88	LT
ALLERGAN PLC Symbol: AGN Exchange: NYSE EAI: $1,829 Current yield: 1.87%	Feb 15, 18	635.000	166.649	105,822.50	154.220	97,929.70	-7,892.80	ST
ALLSTATE CORP Symbol: ALL Exchange: NYSE EAI: $3,744 Current yield: 1.99%	Mar 26, 09	880.000	19.989	17,590.76	92.260	81,188.80	63,598.04	LT
	Aug 5, 09	415.000	27.999	11,619.67	92.260	38,287.90	26,668.23	LT
	Aug 23, 11	740.000	24.840	18,381.60	92.260	68,272.40	49,890.80	LT
Security total		2,035.000	23.387	47,592.03		187,749.10	140,157.07	

continued next page

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SCH 8 - CONT'D

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
ALPHABET INC CL C								
Symbol: GOOG Exchange: OTC	Nov 7, 16	181.000	784.300	141,958.30	1,104.730	199,956.13	57,997.83	LT
AMERIPRISE FINANCIAL INC								
Symbol: AMP Exchange: NYSE								
EAI: $3,884 Current yield: 2.12%	Aug 5, 09	480.000	27.935	13,409.23	156.440	75,091.20	61,681.97	LT
	Aug 23, 11	690.000	41.900	28,911.00	156.440	107,943.60	79,032.60	LT
Security total		1,170.000	36.171	42,320.23		183,034.80	140,714.57	
AMGEN INC								
Symbol: AMGN Exchange: OTC								
EAI: $5,597 Current yield: 2.87%	May 31, 07	1,060.000	56.749	60,153.94	183.770	194,796.20	134,642.26	LT
ANTHEM INC								
Symbol: ANTM Exchange: NYSE								
EAI: $2,475 Current yield: 1.27%	Dec 2, 02	825.000	33.570	27,695.25	235.380	194,188.50	166,493.25	LT
APPLE INC								
Symbol: AAPL Exchange: OTC								
EAI: $3,024 Current yield: 1.41%	May 25, 11	1,200.000	47.881	57,457.27	178.120	213,744.00	156,286.73	LT
AT&T INC								
Symbol: T Exchange: NYSE								
EAI: $8,860 Current yield: 5.51%	Aug 15, 05	4,430.000	24.470	108,402.10	36.300	160,809.00	52,406.90	LT
AUTOMATIC DATA PROCESSNG INC								
Symbol: ADP Exchange: OTC								
EAI: $4,158 Current yield: 2.19%	Nov 14, 12	1,650.000	48.063	79,304.60	115.320	190,278.00	110,973 40	LT
BERKSHIRE HATHAWAY INC NEW CL B								
Symbol: BRK.B Exchange: NYSE	Mar 2, 17	975.000	175.774	171,380.43	207.200	202,020.00	30,639.57	ST
BOEING COMPANY								
Symbol: BA Exchange: NYSE								
EAI: $4,275 Current yield: 1.89%	Oct 7, 15	625.000	137.108	85,692.52	362.210	226,381.25	140,688.73	LT
BRISTOL MYERS SQUIBB CO								
Symbol: BMY Exchange: NYSE								
EAI: $4,352 Current yield: 2.42%	Nov 3, 17	2,720.000	62.041	168,753.74	66.200	180,064.00	11,310.26	ST
CARDINAL HEALTH INC								
Symbol: CAH Exchange: NYSE								
EAI: $3,543 Current yield: 2.67%	Nov 28, 07	1,915.000	42.313	81,030.18	69.210	132,537.15	51,506.97	LT

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STMT 8 - CONT'D

UBS Portfolio Management Program
February 2018

Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
CHEVRON CORP Symbol: CVX Exchange: NYSE EAI: $6,608 Current yield: 4.00%	Aug 13, 08	1,475.000	83.539	123,220.76	111.920	165,082.00	41,861.24	LT
CISCO SYSTEMS INC Symbol: CSCO Exchange: OTC EAI: $6,534 Current yield: 2.95%	Feb 10, 09	4,950.000	16.113	79,761.82	44.780	221,661.00	141,899.18	LT
COCA COLA EUROPEAN PARTNERS EUR Symbol: CCE Exchange: NYSE EAI: $4,608 Current yield: 3.37% EUR Exchange rate: 0.81990	Sep 22, 11	3,600.000	38.615	139,014.00	38.020	136,872.00	-2,142.00	LT
COMCAST CORP NEW CL A Symbol: CMCSA Exchange: OTC EAI: $3,538 Current yield: 2.10%	Mar 6, 12	4,655.000	14.416	67,106.71	36.210	168,557.55	101,450.84	LT
CVS HEALTH CORP Symbol: CVS Exchange: NYSE EAI: $3,350 Current yield: 2.95%	Jun 21, 16	1,675.000	93.656	156,875.30	67.730	113,447.75	-43,427.55	LT
DXC TECHNOLOGY CO Symbol: DXC Exchange: NYSE EAI: $1,476 Current yield: 0.70%	Mar 5, 03	855.000	12.508	10,694.39	102.540	87,671.70	76,977.31	LT
	Aug 23, 11	1,195.000	12.211	14,592.58	102.540	122,535.30	107,942.72	LT
Security total		2,050.000	12.335	25,286.97		210,207.00	184,920.03	
EATON CORP PLC Symbol: ETN Exchange: NYSE EAI: $5,880 Current yield: 2.97%	Mar 10, 16	2,450.000	54.684	133,977.59	80.700	197,715.00	63,737.41	LT
EXXON MOBIL CORP Symbol: XOM Exchange: NYSE EAI: $5,729 Current yield: 4.07%	Oct 14, 04	1,860.000	49.090	91,307.40	75.740	140,876.40	49,569.00	LT
GENL DYNAMICS CORP Symbol: GD Exchange: NYSE EAI: $3,091 Current yield: 1.51%	Jan 13, 06	920.000	58.596	53,908.82	222.450	204,654.00	150,745.18	LT
GILEAD SCIENCES INC Symbol: GILD Exchange: OTC EAI: $3,545 Current yield: 2.90%	May 15, 15	1,555.000	109.598	170,425.73	78.730	122,425.15	-48,000.58	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP INC Symbol: GS Exchange: NYSE EAI: $2,220 Current yield: 1.14%	Nov 4, 09	740.000	173.053	128,059.74	262.930	194,568.20	66,508.46	LT
HOME DEPOT INC Symbol: HD Exchange: NYSE EAI: $4,161 Current yield: 2.26%	Dec 2, 09	1,010.000	28.226	28,508.66	182.270	184,092.70	155,584.04	LT
HONEYWELL INTL INC Symbol: HON Exchange: NYSE EAI: $3,919 Current yield: 1.97%	Apr 29, 03	1,315 000	23.027	30,281.09	151.110	198,709.65	168,428.56	LT
INTEL CORP Symbol: INTC Exchange: OTC EAI: $5,550 Current yield: 2.43%	Jun 11, 08	4,625.000	22.240	102,861.39	49.290	227,966.25	125,104.86	LT
INTL BUSINESS MACH Symbol: IBM Exchange: NYSE EAI: $5,220 Current yield: 3.85%	Jan 31, 02	670.000	106.760	71,529.20	155.830	104,406.10	32,876.90	LT
	Apr 24, 02	200.000	86.720	17,344.00	155.830	31,166.00	13,822.00	LT
Security total		870.000	102.153	88,873 20		135,572.10	46,698.90	
JOHNSON & JOHNSON COM Symbol: JNJ Exchange: NYSE EAI: $4,704 Current yield: 2.59%	Dec 2, 02	1,400.000	55.250	77,350.00	129.880	181,832.00	104,482.00	LT
JPMORGAN CHASE & CO Symbol: JPM Exchange: NYSE EAI: $4,077 Current yield: 1.94%	Jan 15, 08	1,820.000	40.961	74,549.20	115.500	210,210.00	135,660.80	LT
KIMBERLY CLARK CORP Symbol: KMB Exchange: NYSE EAI: $5,820 Current yield. 3.61%	Mar 22, 02	780.000	60.237	46,984.86	110.920	86,517.60	39,532.74	LT
	Jun 26, 02	400.000	58.298	23,319.56	110.920	44,368.00	21,048.44	LT
	Jan 28, 04	275.000	55.694	15,316.00	110.920	30,503.00	15,187.00	LT
Security total		1,455.000	58.846	85,620.42		161,388.60	75,768.18	
LINCOLN NATL CORP IND Symbol: LNC Exchange: NYSE EAI: $3,326 Current yield: 1.73%	Mar 26, 09	1,620.000	9.447	15,304.46	76.170	123,395.40	108,090.94	LT
	Aug 23, 11	900.000	19.027	17,124.30	76.170	68,553.00	51,428.70	LT
Security total		2,520.000	12.869	32,428.76		191,948.40	159,519.64	

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UBS Portfolio Management Program
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Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
MEDTRONIC PLC								
Symbol: MDT Exchange: NYSE								
EAI: $4,011 Current yield: 2.30%	Jan 27, 15	2,180.000	75.668	164,957.18	79.890	174,160.20	9,203.02	LT
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: $3,805 Current yield: 1.79%	Jun 16, 04	1,880.000	27.368	51,452.03	93.770	176,287.60	124,835.57	LT
	Mar 26, 09	385.000	18.327	7,056.20	93.770	36,101.45	29,045.25	LT
Security total		2,265.000	25.831	58,508.23		212,389.05	153,880.82	
OCCIDENTAL PETROLEUM CRP								
Symbol: OXY Exchange: NYSE								
EAI: $4,913 Current yield: 4.70%	May 7, 08	1,595.000	84.777	135,219.73	65.600	104,632.00	-30,587.73	LT
OMNICOM GROUP INC								
Symbol: OMC Exchange: NYSE								
EAI: $5,040 Current yield: 3.15%	Aug 28, 06	2,100.000	43.927	92,247.85	76.230	160,083.00	67,835.15	LT
ORACLE CORP								
Symbol: ORCL Exchange: NYSE								
EAI: $2,922 Current yield: 1.50%	Feb 16, 12	3,845.000	28.275	108,720.07	50.670	194,826.15	86,106.08	LT
PARKER HANNIFIN CORP								
Symbol: PH Exchange: NYSE								
EAI: $2,640 Current yield: 1.48%	Sep 7, 05	213.000	44.184	9,411.31	178.470	38,014.11	28,602.80	LT
	Oct 10, 05	787.000	41.482	32,646.50	178.470	140,455.89	107,809.39	LT
Security total		1,000.000	42.058	42,057.81		178,470.00	136,412.19	
PEPSICO INC								
Symbol: PEP Exchange: OTC								
EAI: $5,152 Current yield: 2.93%	Jul 14, 10	1,600.000	63.490	101,584.96	109.730	175,568.00	73,983.04	LT
PFIZER INC								
Symbol: PFE Exchange: NYSE								
EAI: $7,480 Current yield: 3.75%	Jan 18, 02	400.000	40.250	16,100.00	36.310	14,524.00	-1,576.00	LT
	May 16, 02	600.000	35.050	21,030.00	36.310	21,786.00	756.00	LT
	Jan 28, 04	400.000	36.260	14,504.00	36.310	14,524.00	20.00	LT
	Oct 15, 04	900.000	27.870	25,083.00	36.310	32,679.00	7,596.00	LT
	Mar 26, 09	590.000	14.438	8,518.54	36.310	21,422.90	12,904.36	LT
	Mar 3, 10	2,610.000	17.244	45,008.15	36.310	94,769.10	49,760.95	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
Security total		5,500.000	23.681	130,243.69		199,705.00	69,461.31	
PNC FINANCIAL SERVICES GROUP								
Symbol: PNC Exchange: NYSE								
EAI: $4,005 Current yield: 1.90%	Jan 20, 11	870.000	60.645	52,761.76	157.660	137,164.20	84,402.44	LT
	Aug 23, 11	465.000	44.177	20,542.49	157.660	73,311.90	52,769.41	LT
Security total		1,335.000	54.910	73,304.25		210,476.10	137,171.85	
PPG INDUSTRIES INC								
Symbol: PPG Exchange: NYSE								
EAI: $3,015 Current yield: 1.60%	Mar 30, 04	175.000	28.920	5,061.17	112.440	19,677.00	14,615.83	LT
	Oct 10, 05	1,500.000	28.405	42,607.50	112.440	168,660.00	126,052.50	LT
Security total		1,675.000	28.459	47,668.67		188,337.00	140,668.33	
PROCTER & GAMBLE CO								
Symbol: PG Exchange: NYSE								
EAI: $5,640 Current yield: 3.51%	Feb 24, 09	2,045.000	49.830	101,903.38	78.520	160,573.40	58,670.02	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: $3,450 Current yield: 3.05%	Mar 5, 14	1,725.000	92.347	159,299.61	65.640	113,229.00	-46,070.61	LT
STATE STREET CORP								
Symbol: STT Exchange: NYSE								
EAI: $3,125 Current yield: 1.58%	May 21, 08	975.000	72.004	70,204.49	106.150	103,496.25	33,291.76	LT
	Mar 26, 09	225.000	30.099	6,772.39	106.150	23,883.75	17,111.36	LT
	Dec 16, 09	660.000	39.944	26,363.57	106.150	70,059.00	43,695.43	LT
Security total		1,860.000	55.559	103,340.45		197,439.00	94,098.55	
SYMANTEC CORP								
Symbol: SYMC Exchange: OTC								
EAI: $1,838 Current yield: 1.14%	Jun 28, 07	6,125.000	20.596	126,151.73	26.290	161,026.25	34,874.52	LT
TE CONNECTIVITY LTD CHF								
Symbol: TEL Exchange: NYSE								
EAI: $3,224 Current yield: 1.55%								
CHF Exchange rate: 0.94505	Oct 2, 07	330.000	36.009	11,883.13	103.090	34,019.70	22,136.57	LT
	Mar 26, 09	1,685.000	11.719	19,747.36	103.090	173,706.65	153,959.29	LT
Security total		2,015.000	15.698	31,630.49		207,726.35	176,095.86	

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SCH 8 - CONT'D

UBS Portfolio Management Program
February 2018

Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
TEXAS INSTRUMENTS Symbol: TXN Exchange: OTC EAI: $4,662 Current yield: 2.29%	Jul 27, 17	1,880.000	80.553	151,441.40	108.350	203,698.00	52,256.60	ST
TRAVELERS COS INC/THE Symbol: TRV Exchange: NYSE EAI: $4,104 Current yield: 2.07%	Jun 6, 06	1,425.000	42.707	60,858.05	139.000	198,075.00	137,216.95	LT
UNITED PARCEL SERVICE INC CL B Symbol: UPS Exchange: NYSE EAI: $5,660 Current yield: 3.49%	Sep 4, 14	1,555.000	98.878	153,755.86	104.410	162,357.55	8,601.69	LT
UNITEDHEALTH GROUP INC Symbol: UNH Exchange: NYSE EAI: $2,565 Current yield: 1.33%	Sep 19, 12	855.000	54.868	46,912.91	226.160	193,366.80	146,453.89	LT
UNTD TECHNOLOGIES CORP Symbol: UTX Exchange: NYSE EAI: $4,606 Current yield: 2.08%	Jun 26, 02	1,645.000	32.650	53,709.25	134.740	221,647.30	167,938.05	LT
US BANCORP DEL (NEW) Symbol: USB Exchange: NYSE EAI: $3,912 Current yield: 2.21%	Feb 21, 13	3,260.000	33.795	110,171.70	54.360	177,213 60	67,041.90	LT
VERIZON COMMUNICATIONS INC Symbol: VZ Exchange: NYSE EAI: $8,626 Current yield: 4.94%	Feb 4, 08	3,655.000	35.904	131,230.91	47.740	174,489.70	43,258.79	LT
VF CORP Symbol: VFC Exchange: NYSE EAI: $4,729 Current yield: 2.47%	Dec 20, 02	170.000	9.025	1,534.25	74.570	12,676.90	11,142.65	LT
	Mar 5, 03	2,400.000	8.362	20,070.00	74.570	178,968.00	158,898.00	LT
Security total		2,570.000	8.406	21,604.25		191,644.90	170,040.65	
WALT DISNEY CO (HOLDING CO) DISNEY COM Symbol: DIS Exchange: NYSE EAI: $2,596 Current yield: 1.63%	Feb 17, 16	1,545.000	95.974	148,280.03	103.160	159,382.20	11,102.17	LT
Total				**$5,332,245.73**		**$10,277,657.63**	**$4,945,411.90**	

Total estimated annual income: $238,305

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Your assets › **Equities** (continued)

Mutual funds

Initial trade date represents the oldest purchase date for open tax lots on our records. You may have additional purchase lots with different trade dates that should be used to determine your holding period for tax purposes.

Investment return is the current value minus the amount you invested. It does not include any cash dividends that were not reinvested

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AMER FUNDS EUROPACIFIC									
GROWTH FUND									
CLASS F2									
Symbol: AEPFX									
Initial trade date: May 26, 06	5,953.054	44.138	166,179.33	262,759.98	57.060	339,681.26	76,921.28	173,501.93	
EAI: $3,631 Current yield: 1.07%									
AMER FUNDS NEW WORLD									
FUND CLASS F2									
Symbol: NFFFX									
Initial trade date: Apr 5, 13	2,079.877	54.645	100,000.00	113,655.23	68.080	141,598.02	27,942.79	41,598.02	
EAI: $1,683 Current yield: 1.19%									
AMER FUNDS SMALLCAP									
WORLD FUND									
CLASS F2									
Symbol: SMCFX									
Initial trade date: Jun 17, 08	8,392.349	36.647	206,632 10	307,555.05	57 200	480,042.36	172,487.31	273,410 26	
HARBOR INTERNATIONL FUND									
Symbol: HAINX									
Initial trade date: May 26, 06	4,545.539	54.127	154,894.35	246,037.29	67.130	305,142.02	59,104.73	150,247.67	
EAI: $5,637 Current yield: 1.85%									
ROYCE TOTAL RETURN FUND									
Symbol: RYTRX									
Initial trade date: May 26, 06	71,765.602	12.529	384,257.70	899,157.81	13.190	946,588.29	47,430.48	562,330.59	
EAI: $8,612 Current yield: 0.91%									

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Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total			**$1,011,963.48**	**$1,829,165.36**		**$2,213,051.95**	**$383,886.59**	**$1,201,088.47**	

Total estimated annual income: $19,563

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID) Cost basis has been automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
MORGAN STANLEY NTS B/E RATE 02.125% MATURES 04/25/18 ACCRUED INTEREST $726.04 CUSIP 6174467U7 Moody: A3 S&P: BBB+ EAI: $1,063 Current yield: 2.13%								
Original cost basis: $50,232.00	Jan 25, 17	50,000.000	100.056	50,028.01	99.995	49,997.50	-30.51	LT
Original cost basis: $50,225.00	Mar 22, 17	50,000.000	100.062	50,031.06	99.995	49,997 50	-33.56	ST
Security total		100,000.000		100,059.07		99,995.00	-64.07	
NEVADA PWR CO B/E CALL@MW+30BP RATE 06.500% MATURES 05/15/18 ACCRUED INTEREST $1,859.72 CUSIP 641423BS6 Moody: A2 S&P: A+ EAI: $3,250 Current yield: 6.44%								
Original cost basis: $52,833.50	Mar 09, 17	50,000.000	100.989	50,494.77	100.884	50,442.00	-52.77	ST
Original cost basis: $52,242.50	Jun 15, 17	50,000.000	101.008	50,504.34	100.884	50,442.00	-62.34	ST
Security total		100,000.000		100,999.11		100,884.00	-115.11	

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Your assets › Fixed income › Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
XTO ENERGY INC NTS CALL@MW+30BP RATE 05.500% MATURES 06/15/18 ACCRUED INTEREST $1,115.28 CUSIP 98385XAP1 Moody: Aaa S&P: AA+ EAI: $2,750 Current yield: 5.45%								
Original cost basis: $51,995.50	Jun 15, 17	50,000.000	101.157	50,578.58	100.938	50,469.00	-109.58	ST
Original cost basis: $51,850.00	Jul 13, 17	50,000.000	101.162	50,581.13	100.938	50,469.00	-112 13	ST
Security total		100,000.000		101,159.71		100,938.00	-221.71	
GENL ELEC CPTL CORP NTS B/E RATE 04.000% MATURES 07/15/18 ACCRUED INTEREST $238.89 CUSIP 36966R7D2 Moody: A2 S&P: A EAI: $1,000 Current yield: 4.00%								
Original cost basis: $51,262.00	Jul 13, 17	50,000.000	100 937	50,468.86	100.073	50,036.50	-432.36	ST
WELLPOINT INC CALL@MW+15BP RATE 02.300% MATURES 07/15/18 ACCRUED INTEREST $137.36 CUSIP 94973VBE6 Moody: Baa2 S&P: A EAI: $575 Current yield: 2.30%								
Original cost basis: $50,362.00	Aug 03, 17	50,000.000	100.284	50,142.30	100.003	50,001.50	-140.80	ST
GOLDMAN SACHS GROUP INC NTS B/E RATE 02.900% MATURES 07/19/18 ACCRUED INTEREST $157.08 CUSIP 38147MAA3 Moody: A3 S&P: BBB+ EAI: $725 Current yield: 2.89%								
Original cost basis: $50,259.50	Jan 24, 18	50,000.000	100.409	50,204.63	100.189	50,094.50	-110.13	ST

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UBS Portfolio Management Program
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Account name: THE SPAULDING FOUNDATION
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Your assets › Fixed income › Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
TOTAL CAPITAL SA B/E CALL@MW+12.5BP RATE 02.125% MATURES 08/10/18 ACCRUED INTEREST $106.25 CUSIP 89152UAG7 Moody: Aa3 S&P: A+ EAI: $1,063 Current yield: 2.13%								
Original cost basis: $50,278.00	Sep 15, 17	50,000.000	100.272	50,136.37	99.956	49,978.00	-158.37	ST
Original cost basis: $50,247.50	Oct 25, 17	50,000.000	100.276	50,138.30	99.956	49,978.00	-160.30	ST
Security total		100,000.000		100,274.67		99,956.00	-318 67	
CATERPILLAR FINANCIAL SE MED TERM NTS RATE 02.450% MATURES 09/06/18 ACCRUED INTEREST $1,170.56 CUSIP 14912L5T4 Moody: A3 S&P: A EAI: $2,450 Current yield: 2.45%								
Original cost basis: $100,922.00	Aug 15, 17	100,000.000	100.449	100,449.46	100.138	100,138.00	-311.46	ST
TOYOTA MOTOR CRDT CORP CALL@MW+10BP RATE 02.000% MATURES 10/24/18 ACCRUED INTEREST $344.44 CUSIP 89236TAY1 Moody: Aa3 S&P: AA- EAI: $1,000 Current yield: 2.00%								
Original cost basis: $50,076.00	Jan 24, 18	50,000.000	100.131	50,065.62	99.958	49,979.00	-86.62	ST
BK OF NOVA SCOTIA B/E RATE 02.050% MATURES 10/30/18 ACCRUED INTEREST $671.94 CUSIP 064159CU8 Moody: A1 S&P: A+ EAI: $2,050 Current yield: 2.05%								
Original cost basis: $100,442.00	Oct 13, 17	100,000.000	100.280	100,280.84	99.779	99,779.00	-501.84	ST

continued next page

Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
SHELL INTL FIN NTS B/E CALL@MW+10BP RATE 02.000% MATURES 11/15/18 ACCRUED INTEREST $286.11 CUSIP 822582BA9 Moody: Aa2 S&P: A+ EAI: $1,000 Current yield: 2.00% Original cost basis: $50,093.50	Dec 04, 17	50,000.000	100.139	50,069.75	99.761	49,880.50	-189.25	ST
STANLEY BLACK & DECKER INC NTS B/E RATE 02.451% MATURES 11/17/18 ACCRUED INTEREST $343.82 CUSIP 854502AB7 Moody: Baa2 S&P: A- EAI: $1,226 Current yield: 2.46% Original cost basis: $50,431.00	Oct 25, 17	50,000.000	100.578	50,289.40	99.729	49,864.50	-424.90	ST
ROYAL BANK OF CANADA NTS B/E RATE 02.000% MATURES 12/10/18 ACCRUED INTEREST $238.89 CUSIP 78012KJZ1 Moody: A1 S&P: AA- EAI: $1,000 Current yield: 2.00% Original cost basis: $50,015.00	Jan 08, 18	50,000.000	100.025	50,012.62	99.772	49,886.00	-126.62	ST
WAL-MART STORES INC NTS B/E RATE 01.950% MATURES 12/15/18 ACCRUED INTEREST $197.71 CUSIP 931142DJ9 Moody: Aa2 S&P: AA EAI: $975 Current yield: 1.96% Original cost basis: $50,136.50	Dec 04, 17	50,000.000	100.209	50,104.62	99.683	49,841 50	-263.12	ST

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SCH (8 - CONT'D)

UBS Portfolio Management Program
February 2018

Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Feb 28 ($)	Value on Feb 28 ($)	Unrealized gain or loss ($)	Holding period
BK OF AMER CORP NTS B/E RATE 02.600% MATURES 01/15/19 ACCRUED INTEREST $310.56 CUSIP 06051GEX3 Moody: A3 S&P: A- EAI: $2,600 Current yield: 2.60%								
Original cost basis: $50,240.50	Jan 24, 18	50,000.000	100.430	50,215.28	100.035	50,017.50	-197.78	ST
Original cost basis: $50,241.50	Jan 24, 18	50,000.000	100.432	50,216.17	100.035	50,017.50	-198.67	ST
Security total		100,000.000		100,431.45		100,035.00	-396.45	
TRANS-CANADA PIPELINES CALL@MW+35BP RATE 03.125% MATURES 01/15/19 ACCRUED INTEREST $186.63 CUSIP 89352HAS8 Moody: A3 S&P: A- EAI: $1,563 Current yield: 3.12%								
Original cost basis: $50,491.00	Jan 08, 18	50,000.000	100.840	50,420.47	100.303	50,151.50	-268.97	ST
MORGAN STANLEY NTS B/E RATE 02.450% MATURES 02/01/19 ACCRUED INTEREST $183.75 CUSIP 61746BDX1 Moody: A3 S&P: BBB+ EAI: $2,450 Current yield: 2.46%								
Original cost basis: $100,227.00	Feb 06, 18	100,000.000	100.211	100,211.10	99.714	99,714.00	-497.10	ST
CISCO SYSTEMS INC NTS CALL@MW+10BP RATE 02.125% MATURES 03/01/19 ACCRUED INTEREST $1,044.79 CUSIP 17275RAR3 Moody: A1 S&P: AA- EAI: $2,125 Current yield: 2.13%								
Original cost basis: $100,011.00	Feb 14, 18	100,000.000	100.010	100,010.51	99.697	99,697.00	-313.51	ST
Total		**$1,350,000.000**		**$1,355,654.19**		**$1,350,871.50**	**-$4,782.69**	

Total accrued interest: $9,319.82

Total estimated annual income: $28,865

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SCH 8 - CONT'D

Your assets › Fixed income (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does *not* include *any* cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES TIPS BOND ETF									
Symbol: TIP									
Initial trade date: Jan 21, 11	2,200.000	107.595	236,709.99	236,709.99	111.920	246,224.00	9,514.01	9,514.01	
EAI: $5,251 Current yield: 2.13%									
ISHARES 1-3 YEAR CREDIT BOND ETF									
Symbol: CSJ									
Initial trade date: May 23, 11	2,400.000	105.028	252,067 96	252,067.96	103.860	249,264.00	-2,803.96	-2,803.96	
EAI: $4,190 Current yield: 1.68%									
VANGUARD SHORT-TERM CORPORATE BOND ETF									
Symbol: VCSH									
Initial trade date: May 10, 12	3,000.000	79.343	238,029.95	238,029.95	78.460	235,380.00	-2,649.95	-2,649.95	
EAI: $5,442 Current yield: 2.31%									
VANGUARD SHORT-TERM BOND ETF									
Symbol: BSV									
Initial trade date: Sep 20, 11	3,000.000	81.374	244,122.85	244,122.85	78.370	235,110.00	-9,012.85	-9,012.85	
EAI: $4,011 Current yield: 1.71%									
Total			**$970,930.75**	**$970,930.75**		**$965,978.00**	**-$4,952.75**	**-$4,952.75**	

Total estimated annual income: $18,894

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Your assets › **Fixed income** (continued)

Mutual funds

Initial trade date represents the oldest purchase date for open tax lots on our records. You may have additional purchase lots with different trade dates that should be used to determine your holding period for tax purposes.

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. *It is not a* tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client Investment ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
DELAWARE GROUP LTD TERM									
FUND CLASS I									
Symbol: DTINX									
Initial trade date: Apr 26, 11	32,197.900	8.652	244,205.15	278,586.40	8.360	269,174.44	-9,411.96	24,969.29	
EAI: $6,987 Current yield: 2.60%									
FIDELITY ADVISOR									
FLOATING RATE HIGH INC									
FUND CLASS I									
Symbol: FFRIX									
Initial trade date: Sep 10, 14	17,425.744	9.833	150,000.00	171,351.48	9.640	167,984.17	-3,367.31	17,984.17	
EAI: $6,674 Current yield: 3.97%									
JP MORGAN CORE BOND FUND									
CLASS I									
Symbol: WOBDX									
Initial trade date: Sep 30, 14	14,001.210	11.686	150,000.00	163,627.41	11.320	158,493.68	-5,133.73	8,493.68	
EAI: $4,326 Current yield: 2.73%									
LOOMIS SAYLES INVESTMENT									
GRADE BOND CLASS Y									
Symbol: LSIIX									
Initial trade date: Sep 30, 14	14,687.027	11.855	150,000.00	174,129.20	10.990	161,410.44	-12,718.76	11,410.44	
EAI: $4,553 Current yield: 2.82%									
LORD ABBETT SHORT									
DURATION INCOME FUND									

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Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Feb 28 ($)	Value on Feb 28 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
CLASS F									
Symbol: LDLFX									
Initial trade date: Jun 17, 13	64,509.471	4.560	250,275.79	294,193.44	4.210	271,584.88	-22,608.56	21,309.09	
EAI: $10,386 Current yield: 3.82%									
METROPOLITAN WEST TOTAL RETURN BOND FUND CLASS I									
Symbol: MWTIX									
Initial trade date: Sep 30, 14	15,102.169	10.809	150,000.00	163,253.79	10.410	157,213.57	-6,040.22	7,213.57	
EAI: $3,443 Current yield: 2.19%									
TOUCHSTONE ACTIVE BOND FUND CLASS Y									
Symbol: TOBYX									
Initial trade date: Jun 12, 12	24,902.174	11.532	249,971.86	287,191.42	10.150	252,757.06	-34,434.36	2,785.20	
EAI: $6,499 Current yield: 2.57%									
VICTORY INCORE FUND FOR INCOME CLASS I									
Symbol: VFFIX									
Initial trade date: Sep 7, 12	23,449.172	10 999	200,000.00	257,933.24	8.840	207,290.68	-50,642.56	7,290.68	
EAI: $11,420 Current yield: 5.51%									
Total			**$1,544,452.80**	**$1,790,266.38**		**$1,645,908.92**	**-$144,357.46**	**$101,456.12**	

Total estimated annual income: $54,288

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UBS Portfolio Management Program
February 2018

Account name: THE SPAULDING FOUNDATION
Account number: WL 48912 ND

Your Financial Advisor:
METTMAN/SHICK/GRADISON
513-792-2100/800-543-2884

Your assets (continued)

Your total assets

		Value on Feb 28 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**825,649.65**	**4.78%**	**825,649.65**		
Equities	Common stock	10,277,657.63		5,332,245.73	238,305.00	4,945,411.90
	Mutual funds	2,213,051.96		1,829,165.36	19,563.00	383,886.59
	Total equities	**12,490,709.59**	**72.25%**	**7,161,411.09**	**257,868.00**	**5,329,298.49**
Fixed income	Corporate bonds and notes	1,350,871.50		1,355,654.19	28,865.00	-4,782.69
	Closed end funds & Exchange traded products	965,978.00		970,930.75	18,894.00	-4,952.75
	Mutual funds	1,645,908.90		1,790,266.38	54,288.00	-144,357.46
	Total accrued interest	9,319.82				
	Total fixed income	**3,972,078.22**	**22.97%**	**4,116,851.32**	**102,047.00**	**-154,092.90**
Total		**$17,288,437.46**	**100.00%**	**$12,103,912.06**	**$359,915.00**	**$5,175,205.59**

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Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Jan 31		**Cash and money balance**					**$921,477.97**
Feb 1	Withdrawal	FIFTH THIRD BANK ELECTRONIC FUNDS TRANSFER				-10,000.00	
Feb 1	Dividend	AT&T INC PAID ON 4430 SYMBOL: T				2,215.00	
Feb 1	Dividend	BRISTOL MYERS SQUIBB CO PAID ON 2720 SYMBOL: BMY				1,088.00	
Feb 1	Dividend	LINCOLN NATL CORP IND PAID ON 2590 SYMBOL: LNC				854.70	
Feb 1	Dividend	VERIZON COMMUNICATIONS INC PAID ON 3655 SYMBOL: VZ				2,156.45	
Feb 1	Dividend	METROPOLITAN WEST TOTAL RETURN BOND FUND CLASS I AS OF 01/31/18 SYMBOL: MWTIX				296.91	

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SCHEDULE 9

Spaulding Foundation Realized Gains and Losses from sales 3/1/17 to 2/28/18

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
07384MYT3	BEAR STEARNS A 3.3169%33ABS-SPCL DUE 10/25/33-037-	3/6/2017	6/18/2013	700000	$10,244.73	$9,911.94		$332.79
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	10/15/2017	1/7/2004	1000	$1,000.00	$994.64		$5.36
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	9/15/2017	1/7/2004	1000	$1,000.00	$994.38		$5.62
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	8/15/2017	1/7/2004	1000	$1,000.00	$994.13		$5.87
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	12/15/2017	1/7/2004	1000	$1,000.00	$995.15		$4.85
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	2/15/2018	1/7/2004	1000	$1,000.00	$995.66		$4.34
14229PAB6	CARLISLE BARRACKS 6.5%19 DUE 06/15/19	1/15/2018	1/7/2004	1000	$1,000.00	$995.41		$4.59
17307GBF4	CITIGROUP MTG LN 5.5%33ABS-SPCL DUE 10/25/33-031-	3/6/2017	6/28/2012	10000	$10,005.00	$10,125.00		($120.00)
3136AFYS7	FANNIE MAE 3%43MBS-CMO DUE 06/25/43FNMA-1387H-	3/6/2017	2/5/2015	155000	$85,962.02	$89,669.28		($3,707.26)
31393NZE2	FREDDIE MAC 5.25%33MBS-CMO DUE 04/15/33FHLMC-260	4/17/2017	6/24/2015	1000	$1,000.00	$1,121.67		($121.67)
31393NZE2	FREDDIE MAC 5.25%33MBS-CMO DUE 04/15/33FHLMC-260	9/15/2017	6/24/2015	1000	$1,000.00	$1,121.67		($121.67)
31393NZE2	FREDDIE MAC 5.25%33MBS-CMO DUE 04/15/33FHLMC-260	11/15/2017	6/24/2015	1000	$1,000.00	$1,121.67		($121.67)
61745MZY2	MORGAN STANLEY CA 5.5%34ABS-SPCL DUE 04/25/34MS-	3/6/2017	3/12/2013	32000	$32,260.00	$32,665.00		($405.00)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	2/15/2018	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	6/15/2017	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	7/15/2017	4/23/2004	1000	$1,000.00	$1,000.13		($0.13)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	10/15/2017	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	11/15/2017	4/23/2004	1000	$1,000.00	$1,000.13		($0.13)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	12/15/2017	4/23/2004	1000	$1,000.00	$1,000.13		($0.13)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	1/22/2018	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	9/15/2017	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	5/15/2017	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	4/15/2017	4/23/2004	2000	$2,000.00	$2,000.26		($0.26)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	3/15/2017	4/23/2004	1000	$1,000.00	$1,000.13		($0.13)
70422XAC4	PAX RIVER NAS ENERG 7%19 DUE 12/15/19	8/15/2017	4/23/2004	1000	$1,000.00	$1,000.13		($0.13)
760985TC5	RESIDENTIAL ASSE 5.75%33ABS-SPCL DUE 02/25/33-03RM	3/6/2017	7/15/2010	50000	$28,406.03	$29,166.48		($760.45)
AEP	AMER ELECTRIC PWR CO	11/20/2017	7/28/2011	720	$54,990.40	$27,008.09		$27,982.31
BDX	BECTON DICKINSON&CO	9/12/2017	7/30/2004	305	$61,500.36	$14,372.92		$47,127.44
BDX	BECTON DICKINSON&CO	11/20/2017	7/30/2004	61	$13,521.70	$2,874.58		$10,647.12
BDX	BECTON DICKINSON&CO	11/20/2017	7/30/2004	392	$86,893.56	$18,425.70		$68,467.86
BMS	BEMIS CO INC	3/6/2017	1/7/2016	1349	$65,714.61	$59,634.75		$6,079.86
BNS	BANK OF NOVA SCOTIA F	6/1/2017	6/5/2013	395	$22,427.43	$22,050.35		$377.08
BNS	BANK OF NOVA SCOTIA F	6/1/2017	1/9/2015	553	$31,398.41	$29,350.47		$2,047.94
BNS	BANK OF NOVA SCOTIA F	6/1/2017	4/3/2017	1254	$71,200.00	$72,330.40	($1,130.40)	
BXMT	BLACKSTONE MTG TR REIT	11/20/2017	7/29/2015	2098	$67,781.75	$60,769.34		$7,012.41
CBT	CABOT CORPORATION	11/20/2017	8/3/2017	776	$46,947.25	$40,353.40	$6,593.85	
COP	CONOCOPHILLIPS	11/20/2017	9/16/2004	759	$38,038.59	$22,859.15		$15,179.44
COP	CONOCOPHILLIPS	4/3/2017	9/16/2004	41	$2,021.72	$1,234.82		$786.90

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SCH 9 - CONT'D

Spaulding Foundation Realized Gains and Losses from sales 3/1/17 to 2/28/18

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
COP	CONOCOPHILLIPS	4/3/2017	9/16/2004	407	$20,069.27	$12,260.95		$7,808.32
COP	CONOCOPHILLIPS	4/3/2017	10/20/2014	440	$21,696.50	$30,037.37		($8,340.87)
COP	CONOCOPHILLIPS	4/3/2017	12/9/2014	768	$37,870.26	$49,874.35		($12,004.09)
DFS	DISCOVER FINANCIAL S	8/3/2017	3/16/2016	534	$32,378.46	$26,183.31		$6,195.15
EFAV	ISHARE EDGE MSCI MIN VOLEAFE ETF	1/8/2018	5/14/2013	147	$10,874.60	$9,042.82		$1,831.78
EFAV	ISHARE EDGE MSCI MIN VOLEAFE ETF	1/8/2018	2/25/2015	700	$51,783.79	$46,470.61		$5,313.18
EFX	EQUIFAX INC	6/13/2017	6/29/2009	1018	$142,339.91	$26,747.42		$115,592.49
FDX	FEDEX CORPORATION	6/13/2017	6/23/2016	172	$36,016.22	$27,167.89	$8,848.33	
FNDE	SCHWAB FUNDA EMG MKTS LARGE COM ETF	4/3/2017	10/9/2014	983	$25,960.46	$25,689.22		$271.24
GIS	GENERAL MILLS INC	5/9/2017	11/9/2015	1219	$68,957.50	$68,597.25		$360.25
GME	GAMESTOP CORP CLASS A	9/12/2017	4/3/2017	1529	$30,222.68	$33,753.04	($3,530.36)	
HAS	HASBRO INC	11/20/2017	1/7/2016	2146	$202,941.23	$149,155.95		$53,785.28
HPE	HEWLETT PACKARD ENTE	8/3/2017	6/13/2017	5934	$102,417.08	$100,549.46	$1,867.62	
IP	INTERNATIONAL PAPER	8/3/2017	2/19/2015	2509	$135,932.54	$142,537.49		($6,604.95)
ITW	ILLINOIS TOOL WORKS	5/9/2017	7/20/2010	400	$55,599.77	$16,925.39		$38,674.38
ITW	ILLINOIS TOOL WORKS	5/9/2017	7/20/2010	41	$5,698.97	$1,734.85		$3,964.12
ITW	ILLINOIS TOOL WORKS	5/9/2017	7/20/2010	300	$41,699.83	$12,694.04		$29,005.79
ITW	ILLINOIS TOOL WORKS	5/9/2017	7/20/2010	300	$41,699.83	$12,694.04		$29,005.79
JNJ	JOHNSON & JOHNSON	6/13/2017	8/26/2016	394	$52,086.38	$47,109.58	$4,976.80	
MMM	3M COMPANY	11/20/2017	2/10/2010	898	$208,884.13	$70,575.59		$138,308.54
MMM	3M COMPANY	11/20/2017	2/10/2010	100	$23,261.04	$7,857.60		$15,403.44
MMM	3M COMPANY	11/20/2017	2/10/2010	95	$22,097.99	$7,466.23		$14,631.76
MMM	3M COMPANY	11/20/2017	2/10/2010	5	$1,163.05	$392.88		$770.17
MMM	3M COMPANY	11/20/2017	2/10/2010	100	$23,261.04	$7,857.60		$15,403.44
MMM	3M COMPANY	11/20/2017	2/10/2010	200	$46,522.07	$15,715.19		$30,806.88
MMM	3M COMPANY	10/17/2017	2/10/2010	102	$22,154.82	$8,016.38		$14,138.44
MSFT	MICROSOFT CORP	11/20/2017	7/14/2003	1881	$155,101.18	$51,892.14		$103,209.04
MSFT	MICROSOFT CORP	9/12/2017	7/14/2003	1276	$95,124.01	$35,201.68		$59,922.33
OANIX	OAKMARK INTL FD INST	6/13/2017	5/14/2013	568.459	$14,940.76	$13,693.85		$1,246.91
OANIX	OAKMARK INTL FD INST	6/13/2017	11/5/2014	1828.536	$48,059.24	$45,000.00		$3,059.24
OANIX	OAKMARK INTL FD INST	1/8/2018	5/14/2013	1563.975	$45,700.00	$37,675.26		$8,024.74
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	300	$15,071.91	$8,772.45		$6,299.46
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	300	$15,071.92	$8,772.45		$6,299.47
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	300	$15,071.91	$8,772.45		$6,299.46
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	200	$10,047.94	$5,848.30		$4,199.64
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	100	$5,023.97	$2,924.15		$2,099.82
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	100	$5,023.97	$2,924.15		$2,099.82
ORCL	ORACLE CORPORATION	8/3/2017	10/28/2010	100	$5,023.97	$2,924.15		$2,099.82

SCH 9 - CONT'D

Spaulding Foundation Realized Gains and Losses from sales 3/1/17 to 2/28/18

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.15		$2,049.04
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	593	$29,491.07	$17,340.02		$12,151.05
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.12		$2,049.07
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	200	$9,946.39	$5,848.24		$4,098.15
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.12		$2,049.07
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.12		$2,049.07
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.13		$2,049.06
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	700	$34,812.36	$20,469.04		$14,343.32
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	200	$9,946.39	$5,848.30		$4,098.09
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	200	$9,946.39	$5,848.30		$4,098.09
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.15		$2,049.04
ORCL	ORACLE CORPORATION	2/5/2018	10/28/2010	100	$4,973.19	$2,924.15		$2,049.04
PEP	PEPSICO INCORPORATED	8/3/2017	7/29/2015	302	$35,186.30	$29,158.11		$6,028.19
PEP	PEPSICO INCORPORATED	11/20/2017	10/17/2005	1700	$196,174.37	$97,876.36		$98,298.01
PEP	PEPSICO INCORPORATED	11/20/2017	7/29/2015	509	$58,736.92	$49,143.97		$9,592.95
PH	PARKER-HANNIFIN CORP	6/13/2017	5/9/2017	690	$109,096.64	$109,618.28	($521.64)	
QMNIX	AQR EQTY MKT NEUTRAL FD CL I	7/6/2017	6/22/2017	18619.56	$227,327.78	$226,617.00	$710.78	
ROST	ROSS STORES INC	10/17/2017	9/23/2015	685	$43,379.72	$33,661.14		$9,718.58
ROST	ROSS STORES INC	10/17/2017	10/8/2015	527	$33,373.88	$25,721.88		$7,652.00
ROST	ROSS STORES INC	2/5/2018	10/8/2015	511	$40,820.86	$24,940.95		$15,879.91
SO	SOUTHERN COMPANY	3/6/2017	9/20/2016	1500	$75,388.66	$78,371.35	($2,982.69)	
SWK	STANLEY BLACK & DECK	3/6/2017	5/7/2015	330	$42,444.43	$33,860.04		$8,584.39
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	400	$23,172.09	$9,247.19		$13,924.90
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	200	$11,586.03	$4,622.54		$6,963.49
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	400	$23,172.09	$9,247.19		$13,924.90
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	527	$30,529.23	$12,183.18		$18,346.05
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	200	$11,586.05	$4,623.59		$6,962.46
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	200	$11,586.05	$4,622.60		$6,963.45
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	200	$11,586.05	$4,622.60		$6,963.45
TD	TORONTO-DOMINION BK F	2/5/2018	5/27/2009	200	$11,586.05	$4,623.52		$6,962.53
TD	TORONTO-DOMINION BK F	2/5/2018	4/22/2016	905	$52,426.86	$40,145.61		$12,281.25
TEVA	TEVA PHARM INDS LTD FSPONSORED ADR 1 ADR REPS 1	3/6/2017	1/9/2014	1029	$34,510.56	$42,585.32		($8,074.76)
TGT	TARGET CORPORATION	6/13/2017	5/5/2016	950	$54,423.26	$74,285.18		($19,861.92)
THG	HANOVER INSURANCE	3/6/2017	6/9/2015	684	$61,567.73	$49,227.31		$12,340.42
THG	HANOVER INSURANCE	9/28/2017	5/13/2014	981	$95,438.25	$60,056.74		$35,381.51
THG	HANOVER INSURANCE	9/28/2017	7/31/2014	352	$34,244.92	$20,549.91		$13,695.01
THG	HANOVER INSURANCE	9/28/2017	10/20/2014	386	$37,552.66	$23,992.98		$13,559.68
THG	HANOVER INSURANCE	9/28/2017	6/9/2015	12	$1,167.44	$863.64		$303.80

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SCH 9 - CONT'D

Spaulding Foundation Realized Gains and Losses from sales 3/1/17 to 2/28/18

Symbol	Name	Sold/ Closed	Acquired/ Opened	Quantity Sold	Total Proceeds	Cost Basis	Short Term Realized Gain/Loss	Long Term Realized Gain/Loss
UPS	UNITED PARCEL SRVC CLASS B	4/3/2017	1/7/2016	751	$79,899.26	$69,793.15		$10,106.11
UPS	UNITED PARCEL SRVC CLASS B	4/3/2017	4/6/2016	133	$14,149.93	$13,846.80	$303.13	
USB	U S BANCORP	11/20/2017	10/20/2014	1522	$78,912.70	$60,050.33		$18,862.37
USB	U S BANCORP	11/20/2017	11/22/2016	1623	$84,149.35	$79,856.49	$4,292.86	
VRFMX	STONE RIDGE INTL DEV MKTS VARIANCE RISK PREM M	12/1/2017	2/13/2014	10830	$116,083.52	$106,587.36		$9,496.16
VRFMX	STONE RIDGE INTL DEV MKTS VARIANCE RISK PREM M	12/1/2017	1/11/2016	708.833	$7,597.77	$6,517.00		$1,080.77
VZ	VERIZON COMMUNICATN	4/3/2017	9/8/2008	100	$4,904.51	$3,265.76		$1,638.75
VZ	VERIZON COMMUNICATN	4/3/2017	9/8/2008	154	$7,552.94	$5,029.27		$2,523.67
VZ	VERIZON COMMUNICATN	4/3/2017	10/2/2008	498	$24,424.43	$14,547.31		$9,877.12
WFC	WELLS FARGO BK N A	3/6/2017	3/17/2011	509	$29,681.47	$15,947.98		$13,733.49
WYN	WYNDHAM WORLDWIDE CO	2/5/2018	1/23/2017	984	$117,654.13	$77,134.87		$40,519.26
							######### $19,428	########## $1,337,251

GRAND TOTAL $1,356,679

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UBS SCHEDULE 10

Realized gain/loss

from 03/01/2017 to 02/28/2018

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
ABBVIE INC COM	00287Y109	ABBV	225.00	03/11/2015	12,745.69	08/02/2017	15,860.11	3,114.42	24.43%	L
ABBVIE INC COM	00287Y109	ABBV	560.00	03/11/2015	31,722.60	10/24/2017	51,253.38	19,530.78	61.56%	L
ABBVIE INC COM	00287Y109	ABBV	200.00	03/11/2015	11,329.50	01/24/2018	21,209.53	9,880.03	87.20%	L
ALLSTATE CORP	020002101	ALL	115.00	03/26/2009	2,298.79	03/08/2017	9,343.56	7,044.77	306.45%	L
ALLSTATE CORP	020002101	ALL	285.00	03/26/2009	5,697.01	08/02/2017	26,847 29	21,150.28	371.25%	L
ALPHABET INC CL C	02079K107	GOOG	15.00	11/07/2016	11,764.50	01/24/2018	17,520.74	5,756.24	48.92%	L
AMERICAN EXPRESS CRD 02 375% 032417 DTD032612 FC092412 CORP NTS	0258M0DD8		100,000.00	05/25/2016	100,000.00	03/24/2017	100,000 00	0.00	0 00%	S
AMERIPRISE FINANCIAL INC	03076C106	AMP	85.00	03/26/2009	1,818.91	08/02/2017	12,370.17	10,551.26	580.08%	L
AMERIPRISE FINANCIAL INC	03076C106	AMP	55.00	08/05/2009	1,536.47	08/02/2017	8,004.22	6,467.75	420.94%	L
AMERIPRISE FINANCIAL INC	03076C106	AMP	35.00	08/05/2009	977.76	10/24/2017	5,391.15	4,413.39	451.37%	L
AMERIPRISE FINANCIAL INC	03076C106	AMP	105.00	08/05/2009	2,933 27	01/24/2018	18,820.82	15,887 55	541.63%	L
AMGEN INC	031162100	AMGN	120.00	05/31/2007	6,809.88	03/08/2017	21,375.31	14,565.43	213.88%	L
AMGEN INC CALL@MW+20BP FC111512 NTS B/E	031162BQ2		50,000.00	06/15/2016	50,000.00	05/15/2017	50,000.00	0.00	0.00%	S
ANHEUSER-BUSCH INBEV WOR 01.375% 071517 DTD071612 FC011513 CALL@MW +12BP	03523TBN7		50,000.00	09/23/2016	50,000.00	07/15/2017	50,000.00	0.00	0.00%	S
ANHEUSER-BUSCH INBEV WOR 01 375% 071517 DTD071612 FC011513 CALL@MW +12BP	03523TBN7		50,000.00	01/25/2017	50,000.00	07/15/2017	50,000.00	0.00	0.00%	S
ANTHEM INC	036752103	ANTM	35.00	12/02/2002	1,174.95	08/02/2017	6,612.75	5,437.80	462.81%	L
ANTHEM INC	036752103	ANTM	185 00	12/02/2002	6,210.45	01/24/2018	46,898.23	40,687.78	655.15%	L
APPLE INC	037833100	AAPL	80.00	05/25/2011	3,830.48	03/08/2017	11,144.86	7,314.38	190.95%	L
APPLE INC	037833100	AAPL	175.00	05/25/2011	8,379.19	08/02/2017	27,619.80	19,240.61	229.62%	L
APPLE INC	037833100	AAPL	40.00	05/25/2011	1,915.24	01/24/2018	6,996.64	5,081.40	265.31%	L
ASTRAZENECA PLC 05.900% 091517 DTD091207 FC031508 CALL@MAW+25BPS	046353AB4		50,000 00	05/25/2016	50,000.00	09/15/2017	50,000.00	0.00	0.00%	L
AT&T INC NTS B/E 01.400% 120117 DTD121112 FC060113 CALL@MW+15BP	00206RBM3		50,000.00	05/25/2016	50,000.00	12/01/2017	50,000.00	0.00	0.00%	L
AUTOMATIC DATA PROCESSNG INC	053015103	ADP	125 00	11/14/2012	6,007.92	08/02/2017	14,409.92	8,402 00	139.84%	L
BOEING COMPANY	097023105	BA	60.00	10/07/2015	8,226.48	03/08/2017	10,920.30	2,693.82	32.74%	L
BOEING COMPANY	097023105	BA	235 00	10/07/2015	32,220.39	08/02/2017	56,028.37	23,807 98	73.89%	L
BOEING COMPANY	097023105	BA	75.00	10/07/2015	10,283.10	10/24/2017	19,973.69	9,690.59	94.23%	L

UBS SCH 10 - CONT'D

Realized gain/loss - from 03/01/2017 to 02/28/2018 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
BOEING COMPANY	097023105	BA	100 00	10/07/2015	13,710 80	01/24/2018	33,624 82	19,914 02	145 24%	L
CARDINAL HEALTH INC NTS 01 900% 061517 DTD052112 FC121512 CALL@MW+20BP	14149YAU2		50,000 00	05/25/2016	50,000 00	06/15/2017	50,000.00	0 00	0.00%	L
CELGENE CORP B/E 02 300% 081518 DTD080613 FC021514 CALL@MW+15BP	151020AK0		50,000 00	09/11/2017	50,243 59	12/11/2017	50,197 39	-46 20	-0 09%	S
CISCO SYSTEMS INC	17275R102	CSCO	710 00	02/10/2009	11,440.59	01/24/2018	30,078 46	18,637 87	162.91%	L
COMCAST CORP NEW CL A	20030N101	CMCSA	295 00	03/06/2012	4,252 74	08/02/2017	11,765 39	7,512 65	176 65%	L
COMPUTER SCIENCES **MERGER EFF 04/2017**	205363104		200 00	03/05/2003	2,501 61	03/08/2017	13,775 70	11,274 09	450 67%	L
DXC TECHNOLOGY CO	23355L106	DXC	325 00	03/05/2003	4,065 12	08/02/2017	25,405 56	21,340 44	524 96%	L
DXC TECHNOLOGY CO	23355L106	DXC	300.00	03/05/2003	3,752.42	10/24/2017	27,359 97	23,607.55	629.12%	L
DXC TECHNOLOGY CO	23355L106	DXC	100 00	03/05/2003	1,250 80	01/24/2018	10,189 42	8,938 62	714 63%	L
EATON CORP PLC	G29183103	ETN	115 00	03/10/2016	6,357.74	10/24/2017	9,187 26	2,829 52	44.50%	L
GENL DYNAMICS CORP	369550108	GD	55 00	01/13/2006	3,222 81	03/08/2017	10,505 67	7,282 86	225 97%	L
GENL DYNAMICS CORP	369550108	GD	25 00	01/13/2006	1,464.91	08/02/2017	4,944 89	3,479.98	237 55%	L
GENL DYNAMICS CORP	369550108	GD	45 00	01/13/2006	2,636 85	10/24/2017	9,593 51	6,956 66	263 82%	L
HOME DEPOT INC	437076102	HD	50 00	12/02/2009	1,411 32	03/08/2017	7,342 35	5,931 03	420.24%	L
HOME DEPOT INC	437076102	HD	95 00	12/02/2009	2 681 51	10/24/2017	15,752 83	13,071 32	487 46%	L
HOME DEPOT INC	437076102	HD	175 00	12/02/2009	4,939.62	01/24/2018	36,065 80	31,126 18	630 13%	L
HONEYWELL INTL INC	438516106	HON	70 00	04/29/2003	1,611 92	03/08/2017	8 876 52	7,264 60	450 67%	L
HONEYWELL INTL INC	438516106	HON	100.00	04/29/2003	2,302 74	08/02/2017	13,850 73	11,547 99	501 48%	L
HONEYWELL INTL INC	438516106	HON	35 00	04/29/2003	805 96	10/24/2017	5,123 88	4,317 92	535 74%	L
HONEYWELL INTL INC	438516106	HON	35.00	04/29/2003	805.96	01/24/2018	5,597 07	4,791 11	594 46%	L
INTEL CORP	458140100	INTC	175 00	06/11/2008	3,892 05	01/24/2018	7,932 59	4,040 54	103 81%	L
JOHNSON & JOHNSON COM	478160104	JNJ	100 00	12/02/2002	5,525 00	03/08/2017	12,451 10	6,926.10	125.35%	L
JOHNSON & JOHNSON COM	478160104	JNJ	85 00	12/02/2002	4,696 25	08/02/2017	11,205 38	6,509 13	138 60%	L
JOHNSON & JOHNSON COM	478160104	JNJ	50 00	12/02/2002	2,762 50	10/24/2017	7,074 85	4,312 35	156.10%	L
JP MORGAN CHASE & CO NTS 01 700% 030118 DTD030215 FC090115 B/E	46623EKD0		50,000 00	01/25/2017	50,002 70	02/01/2018	50,000 00	-2 70	0 00%	L
JP MORGAN CHASE & CO NTS 01 700% 030118 DTD030215 FC090115 B/E	46623EKD0		50,000 00	03/22/2017	50,007.90	02/01/2018	50,000 00	-7 90	-0 01%	S

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UBS SCH 10 - CONT'D

Realized gain/loss - from 03/01/2017 to 02/28/2018 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
JPMORGAN CHASE & CO	46625H100	JPM	230.00	01/15/2008	9,421.05	03/08/2017	21,082.08	11,661.03	123.77%	L
JPMORGAN CHASE & CO	46625H100	JPM	80.00	01/15/2008	3,276.89	01/24/2018	9,230.27	5,953.38	181.67%	L
LINCOLN NATL CORP IND	534187109	LNC	61.00	03/26/2009	576.28	08/02/2017	4,487.07	3,910.79	678.62%	L
LINCOLN NATL CORP IND	534187109	LNC	70.00	03/26/2009	661.31	01/24/2018	5,826.68	5,165.37	781.08%	L
MERCK & CO INC NEW COM	58933Y105	MRK	2,820.00	02/07/2014	152,750.66	11/01/2017	156,600.64	3,849.98	2.52%	L
MICROSOFT CORP	594918104	MSFT	225.00	06/16/2004	6,157.82	08/02/2017	16,216.51	10,058.69	163.34%	L
MICROSOFT CORP	594918104	MSFT	150.00	06/16/2004	4,105.22	10/24/2017	11,859 48	7,754 26	188 88%	L
MICROSOFT CORP	594918104	MSFT	235.00	06/16/2004	6,431.50	01/24/2018	21,756.50	15,325.00	238.28%	L
ORACLE CORP	68389X105	ORCL	500.00	02/16/2012	14,137.85	03/08/2017	21,355.17	7,217 32	51.04%	L
ORACLE CORP	68389X105	ORCL	225.00	02/16/2012	6,362.03	08/02/2017	11,176.14	4,814.11	75.66%	L
PARKER HANNIFIN CORP	701094104	PH	125.00	09/07/2005	5,523.07	03/08/2017	19,837.42	14,314.35	259.17%	L
PARKER HANNIFIN CORP	701094104	PH	55.00	09/07/2005	2,430.15	10/24/2017	10,146.78	7,716.63	317.53%	L
PARKER HANNIFIN CORP	701094104	PH	50.00	09/07/2005	2,209.22	01/24/2018	10,489.77	8,280.55	374 81%	L
PNC FINANCIAL SERVICES GROUP	693475105	PNC	165.00	01/20/2011	10,006.55	03/08/2017	21,101.41	11,094.86	110.87%	L
PNC FINANCIAL SERVICES GROUP	693475105	PNC	15.00	01/20/2011	909.68	01/24/2018	2,358.42	1,448 74	159.25%	L
PPG INDUSTRIES INC	693506107	PPG	35.00	03/30/2004	1,012.24	10/24/2017	4,112.79	3,100.55	306.30%	L
QUALCOMM INC	747525103	QCOM	2,000.00	05/22/2014	156,087.72	07/21/2017	106,914.84	-49,172 88	-31 50%	L
ROYAL BANK OF CANADA 01.400% 101317 DTD101514 FC041315 MED TERM NTS	78010U4A2		100,000.00	07/18/2016	100,000.00	10/13/2017	100,000.00	0.00	0.00%	L
SNAP ON INC B/E 04.250% 011518 DTD121410 FC071511	833034AJ0		50,000.00	01/25/2017	50,000.00	01/15/2018	50,000.00	0.00	0.00%	S
STATE STREET CORP	857477103	STT	205.00	05/21/2008	14,760.94	03/08/2017	16,443.47	1,682.53	11.39%	L
STATE STREET CORP	857477103	STT	115.00	05/21/2008	8,280.53	08/02/2017	10,842.38	2,561.85	30.93%	L
STATE STREET CORP	857477103	STT	170.00	05/21/2008	12,240.78	01/24/2018	19,139.88	6,899.10	56.36%	L
SUNTRUST BANKS INC 06.000% 091117 DTD091007 FC031108 SENIOR NTS	867914AZ6		50,000 00	05/25/2016	50,000 00	09/11/2017	50,000.00	0 00	0.00%	L
SYMANTEC CORP	871503108	SYMC	565.00	06/28/2007	11,636.85	03/08/2017	16,719.85	5,083.00	43.68%	L
TARGET CORP	87612E106	TGT	2,045 00	06/18/2015	169,799.46	04/25/2017	112,279 80	-57,519.66	-33 87%	L
TE CONNECTIVITY LTD CHF	H84989104	TEL	65.00	10/02/2007	2,340.62	08/02/2017	5,231.15	2,890.53	123.49%	L
TE CONNECTIVITY LTD CHF	H84989104	TEL	165.00	10/02/2007	5,941 56	10/24/2017	14,700 34	8,758.78	147 41%	L

Report created on March 07, 2018

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Realized *gain/loss* - from 03/01/2017 to 02/28/2018 (continued)

	CUSIP	Symbol	Quantity	Purchase date	Purchase amount ($)	Sale date	Sale amount ($)	Realized gain/(loss) ($)	Percent gain/(loss) (%)	Term
TE CONNECTIVITY LTD CHF	H84989104	TEL	195.00	10/02/2007	7,021.86	01/24/2018	20,357.53	13,335.67	189.91%	L
TEXAS INSTRUMENTS	882508104	TXN	230.00	07/27/2017	18,527.41	01/24/2018	25,566.21	7,038.80	37.99%	S
TRANS-CANADA PIPELINES 01.875% 011218 DTD011215 FC071215 NTS B/E	89352HAN9		50,000.00	10/20/2016	50,000.00	01/12/2018	50,000.00	0.00	0.00%	L
TRANSCANADA PIPELINES 01.625% 110917 DTD110915 FC050916 CALL@MW+12.5BP	89352HAQ2		50,000.00	10/20/2016	50,000.00	11/09/2017	50,000.00	0.00	0.00%	L
TRANSCANADA PIPELINES 01.625% 110917 DTD110915 FC050916 CALL@MW+12.5BP	89352HAQ2		50,000.00	01/25/2017	50,000.00	11/09/2017	50,000.00	0.00	0.00%	S
TRAVELERS COS INC/THE	89417E109	TRV	60.00	06/06/2006	2,562.45	03/08/2017	7,275.50	4,713.05	183.92%	L
TRAVELERS COS INC/THE	89417E109	TRV	60.00	06/06/2006	2,562.44	01/24/2018	8,836.61	6,274.17	244.85%	L
UNITEDHEALTH GROUP INC	91324P102	UNH	55.00	09/19/2012	3,017.79	03/08/2017	9,251.09	6,233.30	206.55%	L
UNITEDHEALTH GROUP INC	91324P102	UNH	85.00	09/19/2012	4,663.86	08/02/2017	16,409.54	11,745.68	251.84%	L
UNITEDHEALTH GROUP INC	91324P102	UNH	40.00	09/19/2012	2,194.76	10/24/2017	8,297.45	6,102.69	278.05%	L
UNITEDHEALTH GROUP INC	91324P102	UNH	95.00	09/19/2012	5,212.54	01/24/2018	23,401.76	18,189.22	348.95%	L
UNITEDHEALTH GROUP INC 06.000% 021518 DTD020708 FC081508 CALL @M/W +35BP	91324PBJ0		50,000.00	01/25/2017	50,000.00	02/15/2018	50,000.00	0.00	0.00%	L
UNITEDHEALTH GROUP INC 06.000% 021518 DTD020708 FC081508 CALL @M/W +35BP	91324PBJ0		50,000.00	02/02/2017	50,000.00	02/15/2018	50,000.00	0.00	0.00%	L
US BANCORP DEL (NEW)	902973304	USB	200.00	02/21/2013	6,759.00	03/08/2017	11,018.52	4,259.52	63.01%	L
VF CORP	918204108	VFC	235.00	12/20/2002	2,120.87	01/24/2018	19,141.94	17,021.07	802.55%	L
WACHOVIA CORP NEW NTS 5.750% 061517 DTD060807 FC121507	929903DT6		50,000.00	05/25/2016	50,000.00	06/15/2017	50,000.00	0.00	0.00%	L
WESTPAC BANKING CORP NTS 01.500% 120117 DTD120114 FC060115 B/E	961214CK7		50,000.00	05/25/2016	50,000.00	12/01/2017	50,000.00	0.00	0.00%	L
WESTPAC BANKING CORP NTS 02.000% 081417 DTD081412 FC021413 B/E	961214BV4		50,000.00	07/06/2016	50,000.00	08/14/2017	50,000.00	0.00	0.00%	L
WESTPAC BANKING CORP NTS 02.000% 081417 DTD081412 FC021413 B/E	961214BV4		50,000.00	01/25/2017	50,000.00	08/14/2017	50,000.00	0.00	0.00%	S
TOTAL REALIZED GAIN/(LOSS):					**2,115,930.85**		**2,725,966.97**	**610,036.02**	**28.83%**	

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UBS SCH 10 - CONT'D

Prepared for	**Spaulding**
Risk profile	Moderate
Return Objective	Current Income and Capital Appreciation

Realized gain/loss - from 03/01/2017 to 02/28/2018 (continued)

TOTAL GAINS:	716,785 36
TOTAL LOSSES:	-106,749 34
SHORT TERM - TOTAL REALIZED GAIN/(LOSS):	6,984.70
LONG TERM - TOTAL REALIZED GAIN/(LOSS):	603,051.32

GRAND TOTAL 610 035

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Schedule No. 11: Award Restrictions and Limitations (Part XV, Line 2(d)

Grants are made to organizations qualifying under IRC Section 501 (c) (3), for purposes of improving life in the community, focusing in areas of mental health, mental and physical disabilities, substance abuse/chemical addiction, and domestic violence, rape, and abuse. Grants are geographically limited to charitable organizations serving Hamilton County, Ohio and the counties contiguous thereto.

THE SPAULDING FOUNDATION
31-1096254

STATEMENT No. 12
Form 990-PF (2017)
Part XV Supplementary Info.
3 (a) Grants and Contributions Paid during the Year or Approved For Future Payment

Recipient Name and Address	If recipient is an Individual, show Any relationship To any found. Mgr. or substant. Contributor	Foundation status of Recipient	Purpose of grant or contribution	Amount Paid during the year
SPRINGER SCHOOL AND CENTER 2121 MADISON ROAD CINCINNATI OH 45208	N/A	501(c)(3)	FUNDING FOR FINANCIAL AID PROGRAM PROVDIING TUITION ASSISTANCE FOR CHILDREN WITH LEARNING DISABILITIES	$50,000
CATHOLIC CHARITIES, DIOCESE OF COVINGTON 3629 CHURCH STREET COVINGTON KY 41015	N/A	501(c)(3)	SUPPORT FOR COUNSELING PROGRAM PROVIDING INDIVIDUAL, CHILD AND FAMILY COUNSELING AND SUBSTANCE ABUSE COUSENLING	$15,000
MENTORING PLUS 801 YORK STREET NEWPORT KY 41071	N/A	501(c)(3)	SUPPORT FOR PERSONAL/FAMILY MENTORING PROGRAM FOR AT-RISK YOUTH AGES 13-18 AND THEIR FAMILIES	$15,000
AUTISM SOCIETY OF GREATER CINCINNATI P.O BOX 58385 CINCINNATI OH 45258	N/A	501(c)(3)	FUNDING FOR AUTISM CONNECTION PROGRAM PROVIDING SUPPORT, EDUCATION AND MENTORING FOR FAMILIES DEALING WITH AUTISM	$15,000
PEOPLE WORKING COOPERATIVELY 4612 PADDOCK ROAD CINCINNATI OH 45229	N/A	501(c)(3)	SUPPORT FOR MODIFICATIONS FOR MOBILITY PROGRAM EFFECTING HOME REPAIRS FOR LOW INCOME N. KENTUCKY RESIDENTS	$25,000
NEW PERCEPTIONS 1 SPERTI DRIVE EDGEWOOD KY 41017	N/A	501(c)(3)	FUNDING FOR KITCHEN/BREAK-ROOM RENOVATION PROJECT IN FACILITY SERVIING ADULTS AND CHILDREN WITH DISABILITIES	$20,000
JEWISH FAMILY SERVICE 8487 RIDGE ROAD CINCINNATI OH 45236	N/A	501(c)(3)	SUPPORT FOR CASE MANAGEMENT SERVICES AT VITAL SUPPORT CENTER SERVING LOW INCOME CLIFTON RESIDENTS	$10,000
CHILDREN'S HOME OF CINCINNATI 5050 MADISON ROAD CINCINNATI OH 45227	N/A	501(c)(3)	SUPPORT FOR SCHOOL BASED MENTAL HEALTH SERVICES	$25,000
HOLLY HILL CHILDREN'S SERVICES 9599 SUMMER HILL CALIFORNIA KY 41007	N/A	501(c)(3)	SUPPORT FOR RESIDENTIAL TREAT-MENT PROGRAM TREATING GIRLS AGES 12-18 SUFFERING SEVERE EMOTIONAL AND BEHAVIORAL PROBLEMS	$30,000
ENVISION 3030 WEST FORK ROAD CINCINNATI OH 45211	N/A	501(c)(3)	CAPITAL FUNDING FOR HIPAA COMPLIANT TECHNOLOGY PROJECT TO PURCHASE NEW LAPTOPS AND ELECTRONIC RECORD SYSTEM	$18,200

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PARACHUTE· BUTLER COUNTY CASA 284 N. FAIR AVENUE HAMILTON OH 45011	N/A	501(c)(3)	FUNDING TO SPONSOR 10 NEW CASA VOLUNTEERS REPRESENTING CHILDREN IN THE FOSTER CARE SYSTEM	$17,000
CINCY SMILES FOUNDATION 635 W 7TH STREET #405 CINCINNATI OH 45203	N/A	501(c)(3)	FUNDING TO PURCHASE PORTABLE DENTAL EQUIPMENT TO DELIVER DENTAL CARE TO LOW INCOME CHILDREN AND ADULTS WITH DEVELOPMENTAL/PHYSICAL DISABILITIES	$25,000
EPILEPSY FOUNDATION OF GREATER CINCINNATI 895 CENTRAL AVENUE CINCINNATI OH 45202	N/A	501(c)(3)	FUNDING FOR GROUP HOME IMPROVEMENT PROJECT TO PAVE LOT AT BENTON CENTER TO IMPROVE ACCESS FOR DISABLED RESIDENTS AND DAY ACTIVITY PARTICIPANTS	$22,225
MAY WE HELP 7501 WOOSTER PIKE CINCINNATI OH 45227	N/A	501(c)(3)	SUPPORT FOR VARIOUS ASPECTS OF PROGRAM DEVELOPING AND BUILDING CUSTOM DEVICES FOR DISABLED INDIVIDUALS	$15,000
DOWN SYNDROME ASSOCIATION OF GREATER CINCINNATI 4623 WESLEY AVENUE CINCINNATI OH 45212	N/A	501(c)(3)	SUPPORT FOR PROJECT POTENTIAL, OFFERING TRAINING, SKILLS ENHANCEMENT AND PERSONAL GROWTH TO DOWN SYNDROME ADULTS FOR EDUCATION OR EMPLOYMENT	$15,000
BEECH ACRES PARENTING CENTER 6881 BEECHMONT AVENUE CINCINNATI OH 45230	N/A	501(c)(3)	FUNDING FOR FAMILY PEER SUPPORT PROGRAM, WORKING WITH SCHOOLS TO MATCH SUPPORT PROVIDERS WITH PARENTS OF STRUGGLING CHILDREN	$30,000
GREATER CINCINNATI RECOVERY RESOURCE COLLABORATIVE 8603 CINCINNATI COLUMBUS ROAD WEST CHESTER OH 45069	N/A	501 (c)(3)	FUNDING TO IMPLEMENT FAMILY PROGRAM TO ASSIST FAMILIES AND THEIR ADDICT/ALCOHOLIC TO IDENTIFY TREATMENT AND INCREASE UNDER-STANDING OF ABUSE	$20,000
JOE NUXHALL MIRACLE LEAGUE FIELDS P.O. BOX 18146 FAIRFIELD OH 45018	N/A	501(c)(3)	SUPPORT FOR SCHOOL OUTREACH PROGRAM TO BRING SPECIAL EDUCATION CLASSES TO PLAY BASE-BALL AND LEARN INTERACTIVE SKILLS	$12,000
DRESS FOR SUCCESS CINCINNATI 205 W. 4TH STREET #900 CINCINNATI OH 45202	N/A	501(c)(3)	FUNDING FOR CAREER TRANSFORM-ATION CENTER AIDING LOW INCOME WOMEN IN OBTAINING AND RETAINING EMPLOYMENT	$12,500

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ASIAN COMMUNITY ALLIANCE 7566 CENTRAL PARK BOULEVARD MASON OH 45040	N/A	501(c)(3)	FUNDING FOR PROJECT HOPE COORDINATOR PROVIDING CONNEC-TIONS TO RESOURCES FOR VICTIMS DOMESTIC VIOLENCE	$15,000
BLOC MINISTRIES 911 W. 8TH STREET CINCINNATI OH 45203	N/A	501(c)(3)	FUNDING FOR ADAPT DRUG AND ALCOHOL PREVENTION PROGRAM FOR MIDDLE AND HIGH SCHOOL STUDENTS	$ 9,000
SPECIAL OLYMPICS HAMILTON COUNTY 4790 RED BANK ROAD CINCINNATI OH 45227	N/A	501(c)(3)	FUNDING FOR STATE SUMMER GAMES IN SUMMER 2018	$15,800
FIRST STEP HOME 2003 FULTON AVENUE CINCINNATI OH 45207 CINCINNATI OH 45206	N/A	501(c)(3)	FUNDING FOR ROOF REPAIR AND ELEVATOR UPGRADES TO HOUSE SERVING WOMEN WITH ADDICTION AND MENTAL HEALTH ISSUES	$25,000
JOSEPH HOUSE 1526 REPUBLIC STREET CINCINNATI OH 45202	N/A	501(c)(3)	SUPPORT FOR CLINICAL SUBSTANCE ABUSE TREATMENT PROGRAM SERVING VETERANS	$25,000
OUR DAILY BREAD 1730 RACE STREET CINCINNATI OH 45202	N/A	501(c)(3)	FUNDING FOR INCREASED SECURITY EQUIPMENT AND PERSONNEL SAFEGUARD CLIENTS AND STAFF	$20,000
GLAD HOUSE 1994 MADISON ROAD CINCINNATI OH 45208	N/A	501(c)(3)	SUPPORT FOR CHAMPS PROGRAM AIDING CHIDREN AGES 5-12 WITH MENTAL HEALTH/TRAUMA DIAGNOSES	$25,000
VILLEDGE 8425 BEECHMONT AVENUE CINCINNATI OH 45255	N/A	501(c)(3)	SUPPORT FOR PROGRAM AIDING AT-RISK TEENS WITH BEHAVIORAL COACHING	$ 9,000
DCCH CENTER FOR CHILDREN AND FAMILIES P O BOX 17007 FT. MITCHELL KY 41017	N/A	501(c)(3)	SUPPORT FOR THERAPEUTIC FOSTER CARE AND RESIDENTIAL TREATMENT PROGRAMS PROVIDING CARE AND THERAPY FOR ABUSED CHILDREN WITH BEHAVIORAL ISSUES	$15,000
STEPPING STONES 5650 GIVEN ROAD CINCINNATI OH 45243	N/A	501(c)(3)	FUNDING FOR ADULT DAY SERVICES PROGRAM FOR DISABLED ADULTS	$25,000
ROSE GARDEN CENTER FOR HOPE AND HEALING 2020 MADISON AVENUE COVINGTON KY 41014	N/A	501(c)(3)	OPERATING EXPENSES FOR MEDICAL AND DENTAL SERVICES AND SUPPLIES TO LOW INCOME, UNINSURED AND UNDER-INSURED ADULTS AND CHILDREN	$10,000

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EASTER SEALS 2901 GILBERT AVENUE CINCINNATI OH 45206	N/A	501(c)(3)	SUPPORT FOR WORK & GROW PROGRAM PROVIDING JOB TRAINING, PLACEMENT AND WELLNESS ACTIVITIES FOR DISABLED ADULTS	$25,000
ST. VINCENT DE PAUL NORTHERN KENTUCKY 2655 CRESCENT SPRINGS PIKE COVINGTON KY 41017	N/A	501(c)(3)	FUNDING FOR CARGO PICKUP/ DELIVERY VAN	$20,000
VALLEY INTERFAITH COMMUNITY RESOURCE CENTER 420 WYOMING AVENUE CINCINNATI OH 45215	N/A	501(c)(3)	SUPPORT FOR NEIGHBORS EMPOWERED PROGRAM SERVING SINGLE MOTHERS MOVING OUT OF POVERTY	$10,000
MT. HEALTHY ALLIANCE P.O BOX 31028 CINCINNATI OH 45231	N/A	501(c)(3)	OPERATING SUPPORT FOR FOOD PANTRY	$10,000
MADISONVILLE EDUCATION AND ASSISTANCE CENTER 4600 ERIE AVENUE CINCINNATI OH 45227	N/A	501(c)(3)	SUPPORT FOR EMERGENCY ASSISTANCE PROGRAM PROVIDING MATERIAL AND FINANCIAL ASSISTANCE TO LOW INCOME INDIVIDUALS AND FAMILIES	$10,000
FAMILY NURTURING CENTER OF NORTHERN KENTUCKY 8275 EWING AVENUE FLORENCE KY 41042	N/A	501(c)(3)	SUPPORT FOR KIDS ON THE BLOCK CHILD ABUSE EDUCATION AND AWARENESS PROGRAM FOR CHILDREN	$15,000
COMMUNITY MATTERS 2110 ST. MICHAEL STREET CINCINNATI OH 45204	N/A	501(c)(3)	FUNDING FOR OPPORTUNITY HUB PROVIDING EMERGENCY ASSISTANCE, CASE MANAGEMENT AND REFERRALS FOR LOW INCOME INDIVIDUALS AND FAMILIES	$15,000
SPINA BIFIDA COALITION OF CINCINNATI 644 LINN STREET #635 CINCINNATI OH 45203	N/A	501(c)(3)	SUPPORT FOR EMPOWERMENT CAMP PROVIDING PHYSICAL ACTIVITIES AND SOCIAL INTERACTION FOR CHILDREN AGES 10-20 WITH SPINA BIFIDA	$10,000
CENTER FOR ADDICTION TREATMENT 830 EZZARD CHARLES DRIVE CINCINNATI OH 45214	N/A	501(c)(3)	CAPITAL FUNDING FOR RENOVA-TIONS TO ORIGINAL BUILDING PROVIDING INPATIENT SERVICES TO ADDICTED INDIVIDUALS	$100,000
CITY GOSPEL MISSION/JOBSPLUS 1805 DALTON AVENUE CINCINNATI OH 45214	N/A	501(c)(3)	SUPPORT FOR JOB READINESS PROGRAM AIDING LOW INCOME ADULTS WITH BARRIERS TO EMPLOYMENT	$10,000

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PLAN OF SOUTHWEST OHIO 12075 NORTHWEST BLVD #300 CINCINNATI OH 45246	N/A	501(c)(3)	FUNDING FOR FAMILY SURROGACY PROGRAM ASSISTING FAMILIES IN DEVELOPING A LONG TERM CARE PLAN FOR DISABLED CHILD	$24,000
CINCINNATI CHILDREN'S HOSPITAL MEDICAL CENTER 3333 BURNET AVENUE CINCINNATI OH 45229	N/A	501(c)(3)	SUPPORT FOR DIVISION OF CHILD AND ADOLESCENT PSYCHIATRY PROVIDING CARE TO CHILDREN WITH MENTAL HEALTH ISSUES	$100,000
STARFIRE COUNCIL OF GREATER CINCINNATI FT. MITCHELL KY 41017	N/A	501(c)(3)	SECOND YEAR OF GRANT FOR COMMUNITY BUILDERS PROGRAM FUNDING TWO STAFF MEMBERS AIDING DEVELOPMENTALLY DISABLED PEOPLE	$30,000
CINCINNATI ZOO & BOTANICAL GARDEN 3400 VINE STREET CINCINNATI OH 45219	N/A	501(c)(3)	CAPITAL SUPPORT FOR EXPANSION AND RENOVATION OF GORILLA WORLD EXHIBIT	$440,000
ST. VINCENT DE PAUL NORTHERN KENTUCKY 2655 CRESCENT SPRINGS PIKE COVINGTON KY 41017	N/A	501(c)(3)	UNSPENT GRANT FUNDS RETURNED FOR PURCHASE OF CARGO PICKUP/ DELIVERY VAN	($20,000)
			TOTAL	**$1,384,725.00**