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Dear MSLF Supporters:

Now in its twelfth year, the Massachusetts Soldiers Legacy Fund has distributed over $1 million to our eligible families for their educational needs and we have increased our asset base to over $45 million. There are currently 80 children eligible to receive funding from MSLF and the average age of our eligible children is 15 years old.

The MSLF is well on its way to accomplishing its mission. There are currently 13 MSLF grant recipients enrolled in college. These schools are the University of Texas, Louisiana State University, Quinnipiac University, Fayetteville Technical Community College, Curry University, North Shore Community College, Stonehill College and Virginia Military Institute. This past year, one of our MSLF children, Katie Kennedy, graduated from the University of New England with a major in Marine Science and a minor in Environmental Studies. Katie is working as an environmental technician at Normandeau Associates, an environmental consulting firm located in Bedford, New Hampshire.

Our mission remains long-term and we will continue to support these children on their path to higher education and vocation. With your help, we look forward to continuing to honor these brave families.

Best Regards,

Pete

Peter Trovato
MSLF Trustee and Founder
GRASSROOTS FUNDRAISING

MARLBOROUGH COUNTRY CLUB
The Marlborough Country Club (MCC) held its 6th Annual Military Appreciation Day in August. Their goal is to raise funds for the MLSF and to recognize the men and woman of our military for their service and sacrifice to our country. Thank you to MCC for raising $3,300 in 2016 and over $20,000 since 2010!

7TH ANNUAL 9/11 MEMORIAL FUNDRAISER HONORING SGT. BEN SHERMAN
On August 28-30, Fenway Westfield held its 7th annual Memorial Tournament raising $3,000 in 2016 and over $23,000 since 2009 for the MLSF. This year the 9/11 Memorial Fundraiser honored SGT Ben Sherman. SGT Sherman of Plymouth died after jumping into the river to save a colleague who was also swept away by the current. SGT Sherman’s body was found Nov. 10, six days after he disappeared. His widow, Patricia was pregnant with their daughter Skylah. Skylah is 7 years old, a first grader and loves horses.

SECOND ANNUAL FINANCIAL BEANPOT
The 2nd Annual Finance Beanpot was held in March and raised over $43,000! Thank you to Natixis, Putnam Investments, MFS Investment Management and Eaton Vance and its supporters; we are honored to have your support! This tournament has raised over $100,000 in just two years.

SIDE BY SIDE GOLF TOURNAMENT
The Side by Side Golf Tournament was held in September and contributes to a number of military charities. The MLSF was privileged to be chosen as one of these organizations. The tournament raised over $6,000 for our children.

CENTINEL FINANCIAL GROUP
Employees from Centinel Financial Group contributed to the MLSF as part of their company’s organization golf outing, raising over $4,000.
COMMUNITY SUPPORT

The MSLF is honored to be a part of a group of organizations that support Gold Star/Surviving Families. We thank you for your support!

American Gold Star Mothers Inc.
www.massgoldstarmothers.com

Army Survivor Outreach Services
www.sos.army.mil

The Jeffrey Coombs Memorial Foundation
www.jeffcoombsfund.org

Massachusetts Department of Veterans’ Services
www.mass.gov/veterans | www.massvetsadvisor.org

Massachusetts Fallen Heroes
massfallenheroes.org

Massachusetts Military Heroes Fund
www.massmilitaryheroes.org

Military Friends
www.militaryfriends.org

Project New Hope
www.projectnewhopema.org

Thanks to Yanks
www.thankstoyanks.org

WE ARE GRATEFUL FOR THE DONATIONS RECEIVED THROUGHOUT THE YEAR. HERE ARE A FEW OF OUR FAITHFUL DONORS.

The Nancy J Lake Family Trust
DCMA Eastern-Region
Dana McMaster
Robert and Karen Hale
The Richard and Natalie Family Trust
John Hailer
Albert M Todesco Jr Memorial Fund
Cape Cod Shellfish & Seafood Co., Inc.
David Giunta
BOARD OF TRUSTEES

Peter Trovato, Founder

Robert Hale, CEO
Granite Telecommunications
Quincy, MA

Glenn Mangurian, CEO
Frontier Works | Hingham, MA

Timothy Pinch, Principal
GW&Wade | Wellesley, MA

Eric Kapitulik, CEO
The Program | Woburn, MA

Tom Jennings, Managing Director
Summit Partners | Boston, MA

Ryan Durkin, Head of Product
Drizly | Boston, MA

Erica Zeiger, Director
MSLF | Marlborough, MA

2016 FUND FACTS + YEAR SUMMARY

FAMILY UPDATE

<table>
<thead>
<tr>
<th>Category</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Servicemembers</td>
<td>49</td>
</tr>
<tr>
<td>Children Eligible</td>
<td>80</td>
</tr>
<tr>
<td>Children Awarded Grants</td>
<td>47</td>
</tr>
<tr>
<td>Average Age</td>
<td>15</td>
</tr>
<tr>
<td>2016 Grants Issued</td>
<td>$253,662</td>
</tr>
</tbody>
</table>

STATISTICS BY SERVICE BRANCH

- **ARMY**: 34
- **AIR FORCE**: 1
- **MARINES**: 11
- **NAVY**: 2
- **CIA**: 1
2016 FUND DISTRIBUTION SUMMARY

*Other includes computers, supplies, home school, etc.
**Educational/tutoring/vocational programs include educational programs, vocational and summer camps
***Pre-post secondary education includes elementary and high school.
The Massachusetts Soldiers Legacy Fund (MSLF) was founded in 2004 with a simple goal: to provide educational assistance grants to the children of Massachusetts Servicemembers who were killed while deployed on Operations Enduring and Iraqi Freedom.

The MSLF has raised over $4.5 Million and will continue to enhance the educational pursuits of its 49 families and 80 children. If an individual is a child of a Servicemember, whose service is credited to Massachusetts and who gave their life in Operation Enduring or Iraqi Freedom, he/she qualifies.
## 2015 Financial Summary

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 Year End Assets Value</td>
<td>$4,249,642</td>
</tr>
<tr>
<td>2016 Year End Donations and Investment Income</td>
<td>$430,901</td>
</tr>
<tr>
<td>2016 Operating Expenses as % of Asset Base</td>
<td>3.41%</td>
</tr>
</tbody>
</table>

## 2016 Summary Balance Sheet

### Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>MSLF Trust Account Balances</td>
<td>$4,048,110</td>
</tr>
<tr>
<td>Pledges Receivable and Prepaids</td>
<td>$201,531</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$4,249,641</strong></td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>$0</td>
</tr>
<tr>
<td>Grant Commitments</td>
<td>$2,026,440</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$2,026,440</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets</td>
<td></td>
</tr>
<tr>
<td>Unrestricted Assets</td>
<td>$2,223,201</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td><strong>$4,249,642</strong></td>
</tr>
</tbody>
</table>

*All financial data compiled from calendar year 2016*
FAMILY HIGHLIGHTS

Being a single parent with two children finances can often be a great stress and a heavy load. You always worry if your children will be able to take part in every activity or event that they would like to. MSLF helps tremendously to lift that burden. My children both receive a grant each summer to attend their favorite summer camp. This mean so much to our family that each summer I can go to work knowing that they are safe and enjoying their summer. Not only is their summer taken care of by MSLF, but throughout the year events are planned to help get all the children together. This helps the bonds the children who have all lost so much strengthen and gives them something to look forward to. Words cannot really express how much the MSLF means to our gold star families and I know “Thank You” simply isn’t enough.

*Faith Harrington, widow of SGT Kyle Harrington and mom to Josh and Kaylee*

We are so grateful for the grants we receive for Gwen’s art classes. She is resourceful and creative so it’s a field where she really excels. Being able to send her to a class that teaches her history and theory is something she benefits from immensely.

*Beth MacDonald, widow of Master Sergeant Gregory Trent and mom to Gwen*
The MSLF was there for Ian and I shortly after his father was killed in 2003. One Christmas they sent gifts, Ian was so excited. On a more recent note, they purchased him a laptop which has helped in Ian in school. Most of his classes require on line activities, projects, papers, and he was able to do Health during the summer giving him an opening to try a engineering class as a freshman! Ian is a 4.0 student and made the JV soccer team, made the dive team and this spring will play lacrosse.

MSLF also paid for Ian to attend a collegiate lacrosse camp!! Ian learned so many new techniques and loved the camp experience!

Ian was 18 months when his father was killed. He really has no memory of him. As he gets older it’s been great to tell Ian you are a part of this organization because of your dads sacrifice!! He’s old enough now to understand the loss and that organizations like MSLF care!!

I can’t think the organization enough. Thank you to all who are a part of this organization.

Karen Michaud, widow of Seth Michaud and mom to Ian
You can visit www.mslfund.org or call toll-free at 1-866-856-5533 to learn more about the MSLF.