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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
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 Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2015
Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation THE NEW COVENANT FOUNDATION		A Employer identification number 75-2820210
Number and street (or P O box number if mail is not delivered to street address) 1901 N AKARD STREET	Room/suite	B Telephone number (see instructions) (214) 522-5160
City or town, state or province, country, and ZIP or foreign postal code DALLAS, TX 75201		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 8,440,370	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	244,655	244,655		
5a	Gross rents	458	458		
b	Net rental income or (loss) <u>458</u>				
6a	Net gain or (loss) from sale of assets not on line 10	48,647			
b	Gross sales price for all assets on line 6a <u>2,383,985</u>				
7	Capital gain net income (from Part IV, line 2)		48,647		
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)	91,391	91,391		
12	Total. Add lines 1 through 11	385,151	385,151		
13	Compensation of officers, directors, trustees, etc	0	0		0
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	11,020	11,020		0
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	40,825	25,900		0
19	Depreciation (attach schedule) and depletion				
20	Occupancy	10,512	0		0
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	96,005	95,835		0
24	Total operating and administrative expenses. Add lines 13 through 23	158,362	132,755		0
25	Contributions, gifts, grants paid	1,493,510			1,493,510
26	Total expenses and disbursements. Add lines 24 and 25	1,651,872	132,755		1,493,510
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-1,266,721			
b	Net investment income (if negative, enter -0-)		252,396		
c	Adjusted net income (if negative, enter -0-)				

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	51,883	68,598	68,598
	2 Savings and temporary cash investments	293,635	127,314	127,314
	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)			
	b Investments—corporate stock (attach schedule)	3,623,117	3,195,242	3,128,127
	c Investments—corporate bonds (attach schedule)	2,488,513	1,927,459	1,885,332
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	2,841,496	2,712,852	2,582,326
	14 Land, buildings, and equipment basis ▶ _____ 133,929 Less accumulated depreciation (attach schedule) ▶ _____	133,929	133,929	133,929
15 Other assets (describe ▶ _____)	514,286	514,744	514,744	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	9,946,859	8,680,138	8,440,370	
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 <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0	0	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	9,946,859	8,680,138	
30 Total net assets or fund balances (see instructions)	9,946,859	8,680,138		
31 Total liabilities and net assets/fund balances (see instructions)	9,946,859	8,680,138		

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 9,946,859
2	Enter amount from Part I, line 27a	2 -1,266,721
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 8,680,138
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 8,680,138

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
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 See Additional Data Table			
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	48,647
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 does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	2,041,121	11,109,566	0.183726
2013	803,167	10,322,687	0.077806
2012	184,100	10,547,148	0.017455
2011	428,696	9,137,858	0.046914
2010	128,420	5,673,375	0.022636

2 Total of line 1, column (d).	2	0.348537
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.069707
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	9,186,720
5 Multiply line 4 by line 3.	5	640,379
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	2,524
7 Add lines 5 and 6.	7	642,903
8 Enter qualifying distributions from Part XII, line 4.	8	1,493,510

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 16,666.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?'. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
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		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14 The books are in care of ▶ <u>NANCY C SEAY</u> Telephone no ▶ <u>(214) 522-5160</u> Located at ▶ <u>1901 N AKARD STREET DALLAS TX</u> ZIP+4 ▶ <u>75201</u>			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>	15		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		
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 2015?	1c		No
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 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____	2b		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>).	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2015?	4b		No

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

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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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? Yes No
 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? Yes No

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NANCY C SEAY 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 5 00	0	0	0
GEORGE E SEAY III 325 N ST PAUL SUITE 3500 DALLAS, TX 75201	TRUSTEE 2 00	0	0	0
PAULINE S NEUHOFF 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 0 00	0	0	0
GEORGE E SEAY JR 1901 N AKARD STREET DALLAS, TX 75201	TRUSTEE 0 00	0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

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

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. **0**

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	5,530,906
b	Average of monthly cash balances.	1b	226,379
c	Fair market value of all other assets (see instructions).	1c	3,569,334
d	Total (add lines 1a, b, and c).	1d	9,326,619
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	9,326,619
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	139,899
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,186,720
6	Minimum investment return. Enter 5% of line 5.	6	459,336

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	459,336
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	2,524
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	3,052
c	Add lines 2a and 2b.	2c	5,576
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	453,760
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	453,760
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	453,760

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	1,493,510
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,493,510
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	2,524
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,490,986

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				453,760
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.			301,409	
e From 2014.			1,500,661	
f Total of lines 3a through e.	1,802,070			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>1,493,510</u>				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				453,760
e Remaining amount distributed out of corpus	1,039,750			
5 Excess distributions carryover applied to 2015 (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	2,841,820			
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 2014 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	2,841,820			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.			301,409	
d Excess from 2014.			1,500,661	
e Excess from 2015.			1,039,750	

Part XV Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i> See Additional Data Table</p>				
<p>Total ▶ 3a</p>				1,493,510
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶ 3b</p>				0

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
ANNANDALE GLOBAL SELECT STRATEGIES FUND, LP	P		
ANNANDALE GLOBAL SELECT STRATEGIES FUND, LP	P		
MC CORMICK & CO INC		2014-09-19	2015-08-17
MICROSOFT CORP		2011-04-18	2015-11-09
SYSCO CORPORATION		2011-04-18	2015-09-08
SYSCO CORPORATION		2011-04-18	2015-09-08
AMG YACKTMAN FD SVC		2014-12-26	2015-12-16
AMG YACKTMAN FD SVC		2014-12-26	2015-12-16
AMG YACKTMAN FD SVC		2014-12-26	2015-12-16
CAUSEWAY INTERNATIONAL VALUE FUND INST CL		2014-06-19	2015-02-17

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
		49,535	-49,535
90,007			90,007
2,529		2,054	475
2,675		1,258	1,417
3,995		2,843	1,152
8,789		6,254	2,535
162		154	8
3,208		3,045	163
9,902		9,400	502
34,958		37,817	-2,859

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-49,535
			90,007
			475
			1,417
			1,152
			2,535
			8
			163
			502
			-2,859

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
FIDELITY NEW MKTS INCOME FUND		2014-12-31	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2015-01-30	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2015-02-27	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2015-03-31	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2015-04-30	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2015-05-29	2015-06-23
MANNING & NAPIER WORLD OPPTY A		2014-09-15	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2014-12-15	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2014-12-15	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2014-12-15	2015-08-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
647		660	-13
693		706	-13
612		624	-12
702		716	-14
556		567	-11
458		466	-8
2,958		3,224	-266
3,075		3,351	-276
3,211		3,499	-288
14,921		16,260	-1,339

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-13
			-13
			-12
			-14
			-11
			-8
			-266
			-276
			-288
			-1,339

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
PIMCO ALL ASSET ALL CL INST		2014-12-30	2015-12-16
PIMCO ALL ASSET ALL CL INST		2015-09-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-01-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-04-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-05-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-06-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-07-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-08-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-09-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-10-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
10,747		14,218	-3,471
2,499		3,306	-807
879		984	-105
705		789	-84
710		794	-84
720		806	-86
722		808	-86
755		844	-89
765		856	-91
761		852	-91

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,471
			-807
			-105
			-84
			-84
			-86
			-86
			-89
			-91
			-91

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2015-11-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2015-12-15	2015-12-16
WESTERN ASSET CORE PLUS BD FD		2014-09-29	2015-04-21
AMG YACKTMAN FD SVC		2012-06-27	2015-12-16
AMG YACKTMAN FD SVC		2012-06-27	2015-12-16
AMG YACKTMAN FD SVC		2012-06-27	2015-12-16
AMG YACKTMAN FD SVC		2012-12-26	2015-12-16
AMG YACKTMAN FD SVC		2012-12-26	2015-12-16
AMG YACKTMAN FD SVC		2013-12-26	2015-12-16
AMG YACKTMAN FD SVC		2013-12-26	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
755		845	-90
775		867	-92
83,950		82,111	1,839
			0
2,807		2,665	142
3,128		2,969	159
274		260	14
3,485		3,308	177
2,011		1,909	102
3,412		3,239	173

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-90
			-92
			1,839
			0
			142
			159
			14
			177
			102
			173

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
AMG YACKTMAN FD SVC		2013-12-26	2015-12-16
DOUBLELINE TOTAL RETURN BD FD CL I		2012-12-03	2015-02-17
DOUBLELINE TOTAL RETURN BD FD CL I		2012-12-03	2015-06-10
DOUBLELINE TOTAL RETURN BD FD CL I		2012-12-03	2015-06-10
FAIRHOLME FUND		2012-12-03	2015-03-16
FAIRHOLME FUND		2013-12-27	2015-03-16
FIDELITY NEW MKTS INCOME FUND		2014-04-13	2015-04-15
FIDELITY NEW MKTS INCOME FUND		2014-01-13	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-01-13	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-02-28	2015-06-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
8,808		8,361	447
119,950		123,598	-3,648
1,862		1,862	0
48,088		50,199	-2,111
216,904		193,385	23,519
27,842		24,823	3,019
49,950		49,871	79
98,364		100,267	-1,903
370		377	-7
201		205	-4

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			447
			-3,648
			0
			-2,111
			23,519
			3,019
			79
			-1,903
			-7
			-4

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo., day, yr.)	(d) Date sold (mo., day, yr.)
FIDELITY NEW MKTS INCOME FUND		2014-02-28	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-03-31	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-03-31	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-04-30	2015-06-23
FIDELITY NEW MKTS INCOME FUND		2014-05-30	2015-06-23
MANNING & NAPIER WORLD OPPTY A		2012-09-17	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2012-12-17	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2013-09-16	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2013-12-16	2015-08-28
MANNING & NAPIER WORLD OPPTY A		2013-12-16	2015-08-28

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
350		357	-7
			0
619		631	-12
570		581	-11
591		602	-11
238		259	-21
6,001		6,539	-538
83		90	-7
1,879		2,048	-169
3,902		4,252	-350

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-7
			0
			-12
			-11
			-11
			-21
			-538
			-7
			-169
			-350

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
OAKMARK INTL FD CLASS I		2014-01-03	2015-02-17
OAKMARK INTL FD CLASS I		2014-01-03	2015-04-15
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-06-23
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-12-02
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-12-02
PIMCO ALL ASSET ALL CL INST		2011-03-27	2015-12-16
PIMCO ALL ASSET ALL CL INST		2012-03-22	2015-12-16
PIMCO ALL ASSET ALL CL INST		2012-06-21	2015-12-16
PIMCO ALL ASSET ALL CL INST		2012-09-20	2015-12-16
PIMCO ALL ASSET ALL CL INST		2012-12-27	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
20,000		21,167	-1,167
30,000		30,443	-443
1,211		1,211	0
1,075		1,380	-305
1,227		1,576	-349
2,392		3,164	-772
2,679		3,545	-866
1,622		2,145	-523
2,589		3,425	-836
9,363		12,387	-3,024

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,167
			-443
			0
			-305
			-349
			-772
			-866
			-523
			-836
			-3,024

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
PIMCO ALL ASSET ALL CL INST		2012-12-31	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-03-21	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-06-11	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-06-20	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-06-20	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-09-19	2015-12-16
PIMCO ALL ASSET ALL CL INST		2013-12-30	2015-12-16
PIMCO ALL ASSET ALL CL INST		2014-03-20	2015-12-16
PIMCO ALL ASSET ALL CL INST		2014-06-19	2015-12-02
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,528		3,344	-816
2,790		3,691	-901
36,928		48,854	-11,926
296		391	-95
2,515		3,327	-812
2,969		3,927	-958
10,716		14,177	-3,461
2,105		2,785	-680
2,624		3,471	-847
871		974	-103

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-816
			-901
			-11,926
			-95
			-812
			-958
			-3,461
			-680
			-847
			-103

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-27	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-04-02	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-04-03	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-02-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-03-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-04-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-05-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-06-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-07-16	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,201		1,343	-142
1,363		1,525	-162
716		800	-84
712		796	-84
1,315		1,470	-155
1,320		1,476	-156
1,347		1,507	-160
1,392		1,557	-165
1,395		1,561	-166
1,370		1,533	-163

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-142
			-162
			-84
			-84
			-155
			-156
			-160
			-165
			-166
			-163

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2012-08-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-09-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-10-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-11-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-12-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-12-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2012-12-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-01-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-02-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-03-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,348		1,508	-160
1,081		1,209	-128
1,083		1,211	-128
1,085		1,214	-129
44		49	-5
4,384		4,904	-520
6,634		7,421	-787
1,122		1,255	-133
1,118		1,251	-133
1,130		1,264	-134

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-160
			-128
			-128
			-129
			-5
			-520
			-787
			-133
			-133
			-134

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo., day, yr.)	(d) Date sold (mo., day, yr.)
TEMPLETON GLOBAL BOND FUND ADV CL		2013-04-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-05-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-06-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-07-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-10-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-11-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-12-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2013-12-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-01-13	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-01-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,123		1,256	-133
1,119		1,252	-133
1,171		1,310	-139
1,177		1,317	-140
710		795	-85
716		801	-85
52		58	-6
1,521		1,702	-181
88,845		99,380	-10,535
292		326	-34

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-133
			-133
			-139
			-140
			-85
			-85
			-6
			-181
			-10,535
			-34

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2014-01-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-02-18	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-02-18	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-03-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-04-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-05-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-06-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-07-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-08-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-09-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
725		810	-85
294		329	-35
733		820	-87
1,038		1,161	-123
785		878	-93
781		874	-93
776		868	-92
781		874	-93
775		867	-92
787		881	-94

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-85
			-35
			-87
			-123
			-93
			-93
			-92
			-93
			-92
			-94

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2014-10-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-11-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-12-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2014-12-15	2015-12-16
AMG YACKTMAN FD SVC		2011-06-02	2015-02-17
AMG YACKTMAN FD SVC		2011-06-02	2015-04-21
AMG YACKTMAN FD SVC		2011-06-02	2015-12-16
AMG YACKTMAN FD SVC		2011-12-29	2015-12-16
AMG YACKTMAN FD SVC		2011-12-29	2015-12-16
AMG YACKTMAN FD SVC		2011-12-29	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
795		889	-94
791		884	-93
729		815	-86
12,868		14,393	-1,525
44,950		32,325	12,625
39,952		29,119	10,833
193,673		143,824	49,849
191		142	49
1,237		919	318
4,789		3,556	1,233

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-94
			-93
			-86
			-1,525
			12,625
			10,833
			49,849
			49
			318
			1,233

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
MANNING & NAPIER WORLD OPPTY A		2011-12-28	2015-02-17
MANNING & NAPIER WORLD OPPTY A		2011-12-28	2015-04-21
MANNING & NAPIER WORLD OPPTY A		2011-12-28	2015-08-28
MATTHEWS ASIAN GROWTH & INCOME FUND INV CLASS		2011-06-02	2015-04-15
MATTHEWS ASIAN GROWTH & INCOME FUND INV CLASS		2011-06-23	2015-04-15
MATTHEWS ASIAN GROWTH & INCOME FUND INV CLASS		2011-06-23	2015-04-15
MATTHEWS ASIAN GROWTH & INCOME FUND INV CLASS		2011-08-05	2015-04-15
METROPOLITAN WEST TOTAL RETURN BOND I		2011-12-28	2015-06-10
METROPOLITAN WEST TOTAL RETURN BOND I		2011-12-28	2015-12-22
PARAMETRIC EMRG MKTS INST		2011-06-02	2015-04-21

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
30,000		30,073	-73
26,000		25,495	505
149,541		165,284	-15,743
24,813		23,045	1,768
716		665	51
1,347		1,251	96
13,124		12,188	936
49,950		48,103	1,847
29,964		29,242	722
19,964		21,587	-1,623

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-73
			505
			-15,743
			1,768
			51
			96
			936
			1,847
			722
			-1,623

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-04-15
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-06-23
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-12-02
PIMCO ALL ASSET ALL CL INST		2011-03-07	2015-12-16
PIMCO ALL ASSET ALL CL INST		2011-03-17	2015-12-16
PIMCO ALL ASSET ALL CL INST		2011-06-16	2015-12-16
PIMCO ALL ASSET ALL CL INST		2011-09-15	2015-12-16
PIMCO ALL ASSET ALL CL INST		2011-12-28	2015-12-16
SEQUOIA FUND		2011-08-05	2015-02-17
SEQUOIA FUND		2011-08-05	2015-04-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
29,964		34,288	-4,324
98,739		116,403	-17,664
72,648		96,721	-24,073
12,680		17,395	-4,715
1,804		2,475	-671
2,889		3,963	-1,074
3,145		4,314	-1,169
15,217		20,876	-5,659
74,950		40,694	34,256
49,950		25,786	24,164

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-4,324
			-17,664
			-24,073
			-4,715
			-671
			-1,074
			-1,169
			-5,659
			34,256
			24,164

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-02-17
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-07	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-03-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-04-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-05-16	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-06-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-07-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-08-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
69,950		76,603	-6,653
3,814		4,465	-651
12,066		14,123	-2,057
80,567		94,304	-13,737
2,261		2,646	-385
2,187		2,560	-373
2,220		2,598	-378
2,218		2,596	-378
2,222		2,601	-379
2,251		2,635	-384

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-6,653
			-651
			-2,057
			-13,737
			-385
			-373
			-378
			-378
			-379
			-384

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
TEMPLETON GLOBAL BOND FUND ADV CL		2011-09-15	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-10-17	2015-12-16
TEMPLETON GLOBAL BOND FUND ADV CL		2011-11-15	2015-12-16

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,327		2,724	-397
2,391		2,799	-408
2,425		2,839	-414

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-397
			-408
			-414

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN FOUNDATION FOR THE BLIND 11030 ABLES LANES DALLAS, TX 75229	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000
CHILDREN'S MEDICAL CENTER FOUNDATION 2777 N STEMMONS FWY 700 DALLAS, TX 75207	NONE	PUBLIC CHARITY	MEDICAL	15,000
COUNCIL FOR LIFE 4516 LOVERS LANE PMB 103 DALLAS, TX 75225	NONE	PUBLIC CHARITY	EMPOWERING WOMEN, MEN, AND YOUTH TO MAKE LIFE AFFIRMING CHOICES	5,000
HIGHLAND PARK PRESBYTERIAN CHURCH 3821 UNIVERSITY BOULEVARD DALLAS, TX 75205	NONE	PUBLIC CHARITY	RELIGIOUS	101,753
HILL COUNTRY COMMUNITY NEEDS COUNCIL 1904 N LLANO ST FREDERICKSBURG, TX 78624	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	100
LANGHAM PARTNERSHIP USA PO BOX 189 CAVE CREEK, AZ 85327	NONE	PUBLIC CHARITY	RELIGIOUS	80,000
LIVADA ORPHAN CARE 2001 W PLANO PARKWAY SUITE 3430 PLANO, TX 75075	NONE	PUBLIC CHARITY	MINISTERING TO ORPHAN CHILDREN IN ROMANIA	1,500
ONE MISSION SOCIETY PO BOX 1648 MONUMENT, CO 80132	NONE	PUBLIC CHARITY	RELIGIOUS	200
PI BETA PHI PHILANTHROPIES 3949 CENTENARY DALLAS, TX 75225	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	5,000
PRACTICE MINISTRIES 6125 LUTHER LANE STE 183 DALLAS, TX 75225	NONE	PUBLIC CHARITY	RELIGIOUS	2,000
RECONCILIATION OUTREACH 4301 N BRYAN ST 309 DALLAS, TX 75204	NONE	PUBLIC CHARITY	RELIGIOUS	5,000
REDEEMER CITY TO CITY 1166 AVE OF THE AMERICAS STE 1620 NEW YORK, NY 10036	NONE	PUBLIC CHARITY	HELP LEADERS BUILD GOSPEL MOVEMENTS IN VARIOUS CITIES	10,000
SM WRIGHT FOUNDATION 9213 SOVEREIGN ROW DALLAS, TX 75247	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,500
SAMARITAN MEDICAL OUTREACH MINISTRIES INC 2728 MANORWOOD TRAIL FORT WORTH, TX 76109	NONE	PUBLIC CHARITY	MEDICAL	25,000
SKY RANCH KENYA SCHOOL 600 N PEARL ST STE 600 LB 148 DALLAS, TX 75201	NONE	PUBLIC CHARITY	LEADING YOUTH AND FAMILIES TO KNOW AND FOLLOW CHRIST	5,000
Total				1,493,510

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE NEEMA-HURUMA FOUNDATION 600 N PEARL ST STE 650 LB 149 DALLAS, TX 75201	NONE	PUBLIC CHARITY	EDUCATION	2,500
THE STEWPOT ALLIANCE 1835 YOUNG STREET DALLAS, TX 75201	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	2,000
THOMAS JEFFERSON ALUMNI ASSOCIATION 6750 BRADBURY LANE DALLAS, TX 75230	NONE	PUBLIC CHARITY	EDUCATIONAL	2,000
TROPICAL HEALTH ALLIANCE FOUNDATION PO BOX 1270 LOMA LINDA, CA 92354	NONE	PUBLIC CHARITY	COMMUNITY SERVICE	1,000
UTE TRAIL RANCH FOUNDATION 325 N ST PAUL STE 3500 DALLAS, TX 75201	NONE	PRIVATE FOUNDATION	MAINTENANCE AND CONSTRUCTION OF FACILITIES FOR CHRISTIAN CAMP GROUNDS	1,222,957
Total ▶ 3a				1,493,510

TY 2015 Accounting Fees Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	11,020	11,020		0

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Expenditure Responsibility Statement

Name: THE NEW COVENANT FOUNDATION

EIN: 75-2820210

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
UTE TRAIL RANCH FOUNDATION	325 N ST PAUL STE 3500 DALLAS, TX 75201	2015-01-27	1,222,957	1/27/15 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 2/27/15 \$235,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 4/16/15 \$250,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 5/1/15 \$302,956 75 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING 6/26/15 \$200,000 - CONSTRUCTION OF LODGE BUILDING AND MARRIED STAFF HOUSING			OCTOBER 11, 2016		THE NEW COVENANT FOUNDATION SHARES BOARD MEMBERS WITH THE UTE TRAIL RANCH FOUNDATION AND ALL BOOKS AND RECORDS HAVE BEEN MADE AVAILABLE

TY 2015 Investments Corporate Bonds Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN BONDS - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	1,927,459	1,885,332

TY 2015 Investments Corporate Stock Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT IN AMERICAN NATIONAL BANK STOCK	770,400	770,400
INVESTMENT IN STOCK - CHARLES SCHWAB 3181 BROKERAGE ACCOUNT	2,214,264	2,129,706
INVESTMENT IN STOCK - CHARLES SCHWAB 8252 BROKERAGE ACCOUNT	210,578	228,021

TY 2015 Investments - Other Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT IN ANNANDALE GLOBAL SELECT STRATEGIES FUND	AT COST	2,712,852	2,582,326

TY 2015 Other Assets Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ROYALTY INTEREST - DENTON COUNTY	514,286	514,286	514,286
DUE FROM DENTON FARM	0	458	458

TY 2015 Other Expenses Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	51,101	51,101		0
BANK FEES	45	45		0
INVESTMENT INTEREST EXPENSE	16,654	16,654		0
PASSTHROUGH PORTFOLIO DEDUCTIONS	7,450	7,450		0
OTHER PASSTHROUGH DEDUCTIONS	18,093	18,093		0
NON-DEDUCTIBLE EXPENSES	1,381	1,381		0
MISCELLANEOUS EXPENSE	170	0		0
OTHER ROYALTY DEDUCTIONS	1,111	1,111		0

TY 2015 Other Income Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	21,346	21,346	21,346
ANNANDALE GLOBAL SELECT STRATEGIES FUND - ORDINARY INCOME	15,315	15,315	15,315
DEVON ENERGY PRODUCTION CO LP	54,730	54,730	54,730

TY 2015 Taxes Schedule**Name:** THE NEW COVENANT FOUNDATION**EIN:** 75-2820210

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	3,629	3,629		0
FEDERAL TAXES	14,925	0		0
SEVERANCE TAXES	17,836	17,836		0
FOREIGN TAXES	4,435	4,435		0