

Form **990-PF**
 Department of the Treasury
 Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
 ▶ Do not enter social security numbers on this form as it may be made public.
 ▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052
2017
Open to Public Inspection

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

Name of foundation Swift Foundation co Manchester Capital Management		A Employer identification number 77-0559600
Number and street (or P O box number if mail is not delivered to street address) 1157 Coast Village Road	Room/suite	B Telephone number (see instructions) (805) 969-5670
City or town, state or province, country, and ZIP or foreign postal code Santa Barbara, CA 93108		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"/>
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 64,014,412	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

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>		(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 <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	993,461	993,461		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	293,633			
	b Gross sales price for all assets on line 6a	11,367,001			
	7 Capital gain net income (from Part IV, line 2)		1,392,012		
	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)	-43,724	-34,693			
12 Total. Add lines 1 through 11	1,243,370	2,350,780			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages	192,520			180,290
	15 Pension plans, employee benefits	61,418			61,418
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	11,380			11,380
	c Other professional fees (attach schedule)	459,895	455,467		4,428
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	62,499			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	79,412			69,889
	22 Printing and publications				
	23 Other expenses (attach schedule)	33,242			33,242
	24 Total operating and administrative expenses. Add lines 13 through 23	900,366	455,467		360,647
	25 Contributions, gifts, grants paid	3,835,796			2,375,796
26 Total expenses and disbursements. Add lines 24 and 25	4,736,162	455,467		2,736,443	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-3,492,792				
b Net investment income (if negative, enter -0-)		1,895,313			
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			
	2 Savings and temporary cash investments	4,495,915	2,287,741	2,287,741
	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) ▶ _____ 1,750,000 Less allowance for doubtful accounts ▶ _____	1,750,000	1,750,000	1,750,000
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	74,859	65,786	65,786
	10a Investments—U S and state government obligations (attach schedule)	7,668,490	7,897,508	7,897,508
	b Investments—corporate stock (attach schedule)	30,383,485	35,397,011	35,397,011
	c Investments—corporate bonds (attach schedule)	3,309,502	2,224,864	2,224,864
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	8,161,981	11,467,987	11,467,987
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	4,364,813	2,923,515	2,923,515	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	60,209,045	64,014,412	64,014,412	
Liabilities	17 Accounts payable and accrued expenses	20,278	48,741	
	18 Grants payable	25,000	1,595,000	
	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 ▶ _____)	62,528	62,528	
	23 Total liabilities (add lines 17 through 22)	107,806	1,706,269	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	58,864,760	61,481,152	
	25 Temporarily restricted	1,236,479	826,991	
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> 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)	60,101,239	62,308,143		
31 Total liabilities and net assets/fund balances (see instructions) .	60,209,045	64,014,412		

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	60,101,239
2 Enter amount from Part I, line 27a	2	-3,492,792
3 Other increases not included in line 2 (itemize) ▶ _____	3	5,809,696
4 Add lines 1, 2, and 3	4	62,418,143
5 Decreases not included in line 2 (itemize) ▶ _____	5	110,000
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	62,308,143

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)
1 a Sales of Publicly Traded Securities	P	2000-01-01	2017-12-31
b Realized Gain/Loss from Partnerships	P	2000-01-01	2017-12-31
c Cap Gain fr Pshp Reported on 990-T	P	2000-01-01	2017-12-31
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 11,157,723		9,961,796	1,195,927
b 209,278			209,278
c		13,193	-13,193
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) 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	
a			1,195,927
b			209,278
c			-13,193
d			
e			

2 Capital gain net income or (net capital loss)	2	1,392,012
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))
2016	904,351	56,018,427	0 01614
2015	2,934,215	55,495,320	0 05287
2014	2,668,617	58,698,041	0 04546
2013	2,669,233	58,802,434	0 04539
2012	2,372,199	55,202,696	0 04297

2 Total of line 1, column (d)	2	0 202846
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 040569
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	55,982,783
5 Multiply line 4 by line 3	5	2,271,166
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18,953
7 Add lines 5 and 6	7	2,290,119
8 Enter qualifying distributions from Part XII, line 4	8	2,736,443

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

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 61,047, with 61,047 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' responses. Questions cover political campaign influence, political expenditures, and state reporting requirements.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care.

Located at 1157 Coast Village Road Ste A Santa Barbara CA ZIP+4 93108

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

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

Part VIII

Table 1: List all officers, directors, trustees, foundation managers and their compensation (see instructions). Columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account.

Table 2: Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE." Columns: (a) Name and address, (b) Title and average hours per week, (c) Compensation, (d) Contributions to employee benefit plans, (e) Expense account.

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

Table 3: Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE". Columns: (a) Name and address, (b) Type of service, (c) Compensation.

Total number of others receiving over \$50,000 for professional services.

Part IX-A Summary of Direct Charitable Activities

Table for Part IX-A: Summary of Direct Charitable Activities. Columns: Description of activities, Expenses.

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

Table for Part IX-B: Summary of Program-Related Investments. Columns: Description of investments, Amount.

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	53,634,914
b	Average of monthly cash balances.	1b	3,200,399
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	56,835,313
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	
3	Subtract line 2 from line 1d.	3	56,835,313
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	852,530
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	55,982,783
6	Minimum investment return. Enter 5% of line 5.	6	2,799,139

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	2,799,139
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	18,953
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	18,953
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	2,780,186
4	Recoveries of amounts treated as qualifying distributions.	4	80,642
5	Add lines 3 and 4.	5	2,860,828
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,860,828

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	2,736,443
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	2,736,443
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	18,953
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,717,490

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				2,860,828
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.			166,361	
e From 2016.			207,200	
f Total of lines 3a through e.	373,561			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 2,736,443				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2017 distributable amount.				2,736,443
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	124,385			124,385
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	249,176			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	249,176			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.			41,976	
d Excess from 2016.			207,200	
e Excess from 2017.				

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed
Swift Foundation
1157 Coast Village Road Ste A
Santa Barbara, CA 93108
(805) 969-5670

b The form in which applications should be submitted and information and materials they should include
No Specified Form

c Any submission deadlines
None

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
None - Approval by the Board of Directors Required

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				2,375,796
b <i>Approved for future payment</i> See Additional Data Table				
Total ▶ 3b				1,595,000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
John F Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	President 7 50	0		
Karen Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Treasurer 3 00	0		
Sonja Swift 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Sect'y/Chair 3 00	0		
Jeannette Armstrong 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Director 3 00	0		
Johnathan C Lewis 1157 Coast Village Road Ste A Santa Barbara, CA 93108	Director 0 00	0		

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>				
Common Counsel Foundation 405 - 14th Street Suite 809 Oakland, CA 94612	N/A	PC	Global Networks	2,500
Confluence Philanthropy 475 Riverside Drive Suite 900 New York, NY 10115	N/A	PC	Global Networks	5,000
Consultative Grp on Biological Dive PO Box 29361 San Francisco, CA 94129	N/A	PC	Global Networks	4,600
Total ▶ 3a				2,375,796

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>				
Cultural Conservancy PO Box 29044 San Francisco, CA 94129	N/A	PC	Land Stewardship	40,000
Honor the Earth 607 Main Avenue Callaway, MN 56521	N/A	PC	Visionaries & Innovations	40,000
International Rivers 2054 University Avenue Suite 300 Berkeley, CA 94704	N/A	PC	Global Networks	3,000
Total ▶ 3a				2,375,796

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>				
Land is Life240 Kent Ave Brooklyn, NY 11249	N/A	PC	Land Stewardship	25,000
Slow MoneyPO Box 333 York Harbor, ME 03911	N/A	PC	Global Networks	3,000
Virginia Organizing Inc703 Concord Ave Charlottesville, VA 22903	N/A	PC	Transform Finance	25,000
Total ▶				2,375,796
3a				

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>				
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	325,000
Movement Strategy Center 436 14th St 5th floor Oakland, CA 94612	N/A	PC	Climate Advocacy	25,000
The Oakland Institute PO Box 18978 Oakland, CA 94619	N/A	PC	Global Networks	40,000
Total ▶ 3a				2,375,796

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>				
Environmental Law Alliance Worldwid 1412 Pearl Street Eugene, OR 97401	N/A	PC	Land Stewardship	30,000
AIDA50 California Street Suite 500 San Francisco, CA 94111	N/A	PC	Climate Advocacy	40,000
California FarmLink 303 Potrero Street Suite 29-201 Santa Cruz, CA 95060	N/A	PC	Land Stewardship	25,000
Total ▶ 3a				2,375,796

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>				
Thousand Currents 2120 University Avenue Berkeley, CA 94704	N/A	PC	Visionaries & Innovations	50,000
Arizona Community Foundation 2201 E Camelback Road Suite 405B Phoenix, AZ 85016	N/A	PC	Land Stewardship	30,000
Land is Life240 Kent Ave Brooklyn, NY 11249	N/A	PC	Land Stewardship	26,000
Total ▶ 3a				2,375,796

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>				
E-TechInternational 231 Las Mananitas Street Santa Fe, NM 87501	N/A	PC	Climate Advocacy	50,000
Seventh Generation Fund PO Box 4569 Arcata, CA 95518	N/A	PC	Land Stewardship	25,000
GroundswellInternational 1215 Kearney St NE Washington, DC 20013	N/A	PC	Global Networks	100,000
Total ▶ 3a				2,375,796

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>				
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	100,000
The Gaia Foundation 6 Heathgate Place Agincourt Road London, London NW3 2NU UK	N/A	PC	Land Stewardship	50,000
EarthRights International 1612 K Street NW Suite 401 Washington, DC 20006	N/A	PC	Land Stewardship	40,000
Total ▶ 3a				2,375,796

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>				
Community Alliance for Global Justice 606 Maynard Ave S Ste 102 Seattle, WA 98104	N/A	PC	Land Stewardship	25,000
Int'l Funders for Indigenous People PO Box 29184 San Francisco, CA 94129	N/A	PC	Global Networks	50,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	318,750
Total 				2,375,796
3a				

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>				
RSF Social Finance 1002 O'Reilly Avenue San Francisco, CA 94129	N/A	PC	Resilient Local Economies	50,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	N/A	PC	Global Networks	90,000
Thousand Currents 2120 University Avenue Berkeley, CA 94704	N/A	PC	Visionaries & Innovations	30,000
Total ▶ 3a				2,375,796

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>				
Fundacion Gaia Amazonas Cra 24 No 36-09 Bogot, Bogot CO	N/A	PC	Land Stewardship	40,000
Biodiversity Funders Group 1016 Torney Ave 2nd Fl San Francisco, CA 94129	N/A	PC	Land Stewardship	50,000
Yansa Inc14 Church Street Cold Spring, NY 10516	N/A	PC	Land Stewardship	35,000
Total 				2,375,796
3a				

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>				
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	35,000
GroundswellInternational 1215 Kearney St NE Washington, DC 20013	N/A	PC	Global Networks	35,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	125,000
Total 				2,375,796
3a				

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>				
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	N/A	PC	Global Networks	20,000
MCE Social Capital 1700 Pennsylvania Avenue NW Suite Washington, DC 20006	N/A	PC	Called Guarantee	23,646
International Indian Treaty Council 2940 16TH ST STE 305 San Francisco, CA 94103	N/A	PC	Discretionary	5,000
Total 				2,375,796
3a				

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>				
Int'l Funders for Indigenous People PO Box 29184 San Francisco, CA 94129	N/A	PC	Global Networks	10,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	76,000
As You Sow 1611 Telegraph Ave Ste 1450 Oakland, CA 94612	N/A	PC	Discretionary	1,000
Total ▶ 3a				2,375,796

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>				
GroundswellInternational 1215 Kearney St NE Washington, DC 20013	N/A	PC	Global Networks	5,000
Center for the Study of Americas 2156 Jefferson Ave Berkeley, CA 94703	N/A	PC	Discretionary	8,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	20,000
Total ▶ 3a				2,375,796

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>				
Indian Cultural Organization 14849 Bear Mountain Road Redding, CA 96003	N/A	PC	Discretionary	5,000
Social and Environmental Entreprene 23532 Calabasas Road Suite A Calabasas, CA 91302	N/A	PC	Discretionary	7,500
Earth Island Institute 2150 Allston Way Suite 460 Berkeley, CA 94704	N/A	PC	Discretionary	10,000
Total 3a			▶	2,375,796

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>				
Youth Venture Inc 1700 N Moore St Ste 2000 Arlington, VA 22209	N/A	PC	Discretionary	10,000
Native Americans in Philanthropy 323 Washington Avenue N Suite 200 Minneapolis, MN 55401	N/A	PC	Discretionary	5,000
Indian Cultural Organization 14849 Bear Mountain Road Redding, CA 96003	N/A	PC	Discretionary	5,000
Total ▶ 3a				2,375,796

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 Oakland Institute PO Box 18978 Oakland, CA 94619	N/A	PC	Global Networks	4,000
New Venture Fund 1201 Connecticut Ave NW Suite 300 Washington, DC 20036	N/A	PC	Global Networks	20,000
East Bay Meditation Center 285 17th St Oakland, CA 94612	N/A	PC	Discretionary	3,000
Total 3a				2,375,796

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>				
Int'l Alliance for SustainabilityAg 2801 21st Ave S Suite 100 Minneapolis, MN 55407	N/A	PC	Discretionary	10,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	80,000
Biodiversity Funders Group 1016 Torney Ave 2nd Fl San Francisco, CA 94129	N/A	PC	Land Stewardship	4,550
Total 3a				2,375,796

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>				
Biodiversity Funders Group 1016 Torney Ave 2nd Fl San Francisco, CA 94129	N/A	PC	Land Stewardship	5,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	4,000
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	20,000
Total 				2,375,796
3a				

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>				
Global Greengrants Fund 2840 Wilderness Place Suite A Boulder, CO 80301	N/A	PC	Land Stewardship	26,250
Total 				2,375,796
3a				

TY 2017 Accounting Fees Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 17005038**Software Version:** 2017v2.2**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting Fees	11,380	0	0	11,380

TY 2017 Investments Corporate Bonds Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
See Corporate Bond Statement	2,224,864	2,224,864

TY 2017 Investments Corporate Stock Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Stock Statement	35,397,011	35,397,011

TY 2017 Investments Government Obligations Schedule

Name: Swift Foundation
 co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

**US Government Securities - End
 of Year Book Value:** 7,897,508

**US Government Securities - End
 of Year Fair Market Value:** 7,897,508

**State & Local Government
 Securities - End of Year Book
 Value:**

**State & Local Government
 Securities - End of Year Fair
 Market Value:**

TY 2017 Investments - Other Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See Other Investments Stmt	AT COST	11,467,987	11,467,987

TY 2017 Other Assets Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Accrued Income	46,437	45,939	45,939
Beneficial Interest - CLT	1,236,479	826,991	826,991
Canticle Farm	65,128	59,985	59,985
Global Partnerships	500,000	500,000	500,000
MicroEnergy Credits	12,500	12,500	12,500
Native American Natural Foods, LLC	142,500	94,005	94,005
Persistent Energy Prtnrs LLC	124,514	55,821	55,821
Root Capital	800,000	500,000	500,000
RSF Social Finance - PRI Fund 02	389,350	387,418	387,418
RSF Social Finance - PRI Fund 03	389,350	387,418	387,418
Storytellers Foundation	58,555	53,438	53,438

TY 2017 Other Expenses Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Dues and Memberships	750			750
Grant Software	5,032			5,032
Office Expense	11,149			11,149
Website/Other Expenses	16,311			16,311

TY 2017 Other Income Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Partnership Income	-80,022	-70,991	
PRI Interest	36,298	36,298	

TY 2017 Other Increases Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Description	Amount
Change in value of Split Interest Trust	129,730

TY 2017 Other Liabilities Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 17005038**Software Version:** 2017v2.2

Description	Beginning of Year - Book Value	End of Year - Book Value
Deferred Excise Tax	62,528	62,528

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

**TY 2017 Other
Notes/Loans Receivable
Long Schedule**

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
Guayaki Sust Rainforest Prod	N/A		1,750,000	2017-01	2019-12	Quarterly Payments	600 00 %	N/A	Line of Credit	N/A	

TY 2017 Other Professional Fees Schedule

Name: Swift Foundation
co Manchester Capital Management

EIN: 77-0559600

Software ID: 17005038

Software Version: 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Consulting Fees	4,428	0	0	4,428
Impact Investing/PRI Fees	24,584	24,584	0	0
Investment Management Fees	430,883	430,883	0	0

TY 2017 Taxes Schedule**Name:** Swift Foundation

co Manchester Capital Management

EIN: 77-0559600**Software ID:** 17005038**Software Version:** 2017v2.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	18,000			
Other Tax	44,499			

Description	Quantity	FMV
Accrued Income		39153 05
African Dev Bk Global 12/17/2018 1 380%	150,000 00	149,248 95
Atlanta GA Tax 01/01/2018 1 980%	30,000 00	30,000 00
AZ Sch Fac 09/01/2018 2 080%	150,000 00	150,181 50
Central Puget Sound Wash REGL 02/01/2028 5 150%	175,000 00	200,553 50
Commonwealth Fing Auth PA 06/01/2021 2 850%	200,000 00	200,046 00
Community Capital Mgmt Mutual Fund	2,625 12	27,642 49
Dedham MA 06/15/2029 3 500%	155,000 00	157,391 65
East Baton Rouge LA 02/01/2025 3 400%	160,000 00	163,440 00
Fairfax Cnty Eco Dev Auth 10/01/2024 3 530%	75,000 00	77,664 00
Federal Home Ln Mtg Crpool 03/01/2046 4 000% Factor 0 48835946	203,743 00	126,809 51
FEDL Home Ln Mtg Poll # Q49902 08/01/2047 4 500% Factor 0 89545798	280,958 00	300,915 67
FEDL Home LN Mtg 11/01/2028 3 000% Factor 0 44713133	125,000 00	67,698 72
FHLMC E 03/01/2027 2 500% Factor 0 33566315	215,000 00	86,674 84
FL Hurricane C 07/01/2020 3 000%	150,000 00	151,963 50
FNMA MTG Pool # AY277 05/01/2045 4 000% Factor 0 99557778 05/01/2045 4 000% Factor 0 53630347	180,500 00	104,274 82
FNMA Nation MTG Pool # AY8253 05/01/2045 3 500% Factor 0 99524374 05/01/2045 3 500% Factor 0 58961811	579,936 00	392,584 25
FNMA National Mtg Assn Pool # AM3918 09/01/2028 4 030% Factor 1 00000000 09/01/2028 4 030% Factor 0 99785567	200,000 00	206,536 00
FNMA PI Am 05/01/2025 0 479% Factor 0 99487386 05/01/2025 0 479% Factor 0 92823397	200,000 00	174,170 34
FNMA PI An #3489 11/01/2031 3 020% Factor 0 96550611	50,000 00	49,963 26
FNMA Pool # AS8614 01/01/2032 3 500% Factor 0 79710708	130,000 00	125,767 92
FNMA Pool #AM7937 06/01/2045 3 770% Factor 0 99762515 06/01/2045 3 770% Factor 0 94706424	100,000 00	98,226 64
FNMA Pool #AN1108 03/01/2046 3 760% Factor 0 00000000	150,000 00	148,955 06
FNMA Pool #BC1141 06/01/2046 3 000% Factor 0 88421902	50,000 00	48,504 60
GNMA 02/16/2052 2 900% Factor 1 00000000 02/16/2052 2 900% Factor 1 00000000	300,000 00	292,590 00
GNMA Pool # AH7386 11/15/2053 4 000% Factor 0 99741377 11/15/2053 4 000% Factor 0 96117305	132,080 00	132,764 66
Gov't National 02/16/2050 2 900% Factor 1 00000000" 02/16/2050 2 900% Factor 0 75338071	300,000 00	226,175 37
Gov't National 03/16/2052 2 600% Factor 1 00000000 03/16/2052 2 600% Factor 0 66687305	250,000 00	187,014 91
Gov't National MTG 10/16/2056 2 750% Factor 1 00000000 10/16/2056 2 750% Factor 0 78580227	250,000 00	197,824 89
HI State Dept 07/01/2022 1 470%	160,000 00	117,132 16
Honolulu HI City & County 10/01/2021 1 710%	45,000 00	43,971 75
Long Beach CA CCD 08/01/2024 3 800%	80,000 00	83,711 20
Los Angeles Cnty, CA 06/01/2039 5 740%	75,000 00	94,625 25
MO St Hlth/Ed E 02/15/2047 3 690%	15,000 00	15,349 05
Monroe Cty NY 07/01/2022 3 250%	125,000 00	127,002 50
Mountain View Los Altos, CA Union HS 08/01/2020 2 350%	150,000 00	149,433 00
MS St 12/01/2019 1 900%	145,000 00	144,528 75
NH Health & ED FACS 07/01/2025 2 949%	110,000 00	109,589 70
NY St Env FACS 07/15/2029 2 670%	80,000 00	74,900 00
NYC NY Hdc Mfh 05/01/2021 2 490%	160,000 00	159,580 80
NYC NY HSG Dev Corp 05/01/2018 1 210%	100,000 00	99,770 00
NYC NY HSG Dev Corp 11/01/2028 3 714%	20,000 00	20,418 40
NYC NY Tran Auth 05/01/2020 3 300%	155,000 00	158,964 90
NYS Energy R&D 07/01/2020 2 770%	150,000 00	152,287 50
NYS Urban Dev Co 03/15/2020 2 350%	120,000 00	120,291 60
RI Hsg & Mtg Fin Cor 04/01/2021 2 349%	45,000 00	44,360 10
Riverside CA Community College Dist 08/01/2023 3 490%	105,000 00	108,304 35
San Francisco CA City & Cnty Cmty FACS 09/01/2021 2 250%	75,000 00	74,095 50
Small Bus Admin 04/25/2025 1 250% Factor 0 98405406 04/25/2025 1 250% Factor 0 54996598	126,671 00	89,106 53
Small Bus Admin 05/25/2025 1 250% Factor 0 99203118 05/25/2025 1 250% Factor 0 40289264	84,447 00	45,527 66
Small Bus Admin 03/01/2037 3 040% Factor 0 88508424	125,000 00	122,422 14
Small Bus Admin 12/25/2026 3 855% Factor 0 40617380	228,000 00	159,582 33
South Davis Swr 12/01/2023 3 250%	5,000 00	4,971 05
Toronto Dominion Bank 12/14/2020 2 500%	105,000 00	105,329 28
Toulumne Wind Proj CA 01/01/2034 6 920%	50,000 00	63,774 50
TX A&M Univ 05/15/2021 2 420%	145,000 00	145,443 70
US Treas Nt 02/15/2024 2 750%	100,000 00	102,609 40
US Treasury Bnds 02/15/2047 3 000%	20,000 00	21,025 00
US Treasury Note 05/15/2023 1 750%	60,000 00	58,518 78
US Treasury Note 05/15/2026 1 630%	90,000 00	84,768 75

US State Gov't Obligations Statement

Form 990-PF, Part II, Line 10a

Investments - US and State Government Obligations

<u>Description</u>	<u>Quantity</u>	<u>FMV</u>
US Treasury Note 11/15/2024 2 250%	100,000 00	99,453 10
US Treasury Notes 04/30/2019 1 250%	120,000 00	119,043 72
US Treasury Notes 05/15/2027 2 375%	85,000 00	84,747 64
US Treasury Notes 08/15/2025 2 000%	50,000 00	48,718 75
US Treasury Notes 08/15/2027 2 250%	165,000 00	162,628 13
US Treasury Notes 11/15/2026 2 000%	100,000 00	96,750 00
Westpac Banking Corp Note 05/13/2019 1 650%	110,000 00	109,187 76
	Total	<u>7,897,507.78</u>

Description	Quantity	FMV
3M Company	400	94,148.00
Accenture PLC	500	76,545.00
Adobe Systems Inc.	523	91,650.52
AFLAC Inc.	1,122.00	98,489.16
Alphabet Inc. CL A	285	300,219.00
Alphabet Inc. Class C	115	120,336.00
American Express	400	39,724.00
Apple Inc.	402	68,030.46
Apple Inc.	800	135,384.00
Auto Data Processing	450	52,735.50
Autozone Inc.	35	24,897.95
Bank Of America Corp.	5,204.00	153,622.08
Bank Of Ny Mellon	1,316.00	70,879.76
BB&T Corp.	700	34,804.00
Becton Dickinson & Co	285	61,007.10
Becton Dickinson & Co	300	64,218.00
Biogen Idec Inc.	175	55,749.75
Celgene Corp.	915	95,489.40
Chubb Corp.	300	43,839.00
Chubb Corp.	1,092.00	159,573.96
Cigna Corp.	815	165,518.35
Cisco Systems Inc.	4,010.00	153,583.00
Cisco Systems Inc.	1,400.00	53,620.00
Cognizant Technology	400	28,408.00
Colgate-Palmolive Co	550	41,497.50
Comcast Corp.	2,000.00	80,100.00
Consolidated Edison	550	46,722.50
Costco Wholesale Corp.	360	67,003.20
Costco Wholesale Corp.	300	55,836.00
CVS Caremark Corp.	657	47,632.50
Danaher Corp. Del	400	37,128.00
Deere & Co	300	46,953.00
Discover Financial Services	500	38,460.00
Dollar General Corp.	400	37,204.00
E O G Resources Inc.	1,274.00	137,477.34
Eaton Corp.	1,417.00	111,957.17
Ecolab Inc.	463	62,125.34
Emerson Electric Co	900	62,721.00
Facebook Inc. CL A	790	139,403.40
Franco Nevada Corp.	59	4,717.05
General Mills Inc.	700	41,503.00
Gildan Activewear	236	7,623.86
Hershey Foods Corp.	400	45,404.00
Home Depot Inc.	594	112,580.82
Illinois Tool Works	500	83,425.00
Illumina Inc.	148	32,336.52

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
IQVIA Holdings Inc	877	85,858.30
Johnson & Johnson	507	70,838.04
Johnson & Johnson	600	83,832.00
Johnson Controls Int'l PLC	1,850.00	70,503.50
JPMorgan Chase & Co	850	90,899.00
Lauder Estee Co Inc.	350	44,534.00
Magna Int'l Inc.	713	40,405.71
Marathon Pete	1,093.00	72,116.14
Marsh & McLennan Co	400	32,556.00
Mastercard Inc.	1,031.00	156,052.16
Medtronic Inc.	915	73,886.25
Medtronic Inc.	500	40,375.00
Merck & Co Inc.	1,872.00	105,337.44
Merck & Co Inc.	500	28,135.00
Microsoft Corp.	2,516.00	215,218.64
Microsoft Corp.	1,300.00	111,202.00
Nike Inc.	700	43,785.00
Nike Inc.	948	59,297.40
Omnicom Group Inc.	700	50,981.00
Omnicom Group Inc.	860	62,633.80
Oracle Corp.	1,400.00	66,192.00
PayPal Holdings Inc.	1,738.00	127,951.56
Pnc Bank Corp.	500	72,145.00
Pnc Bank Corp.	1,221.00	176,178.09
PPG Industries Inc.	500	58,410.00
Praxair Inc.	350	54,138.00
Priceline.Com Inc.	41	71,247.34
Priceline.Com Inc.	25	43,443.50
Procter & Gamble Co	812	74,606.56
Procter & Gamble Co	400	36,752.00
Ross Stores Inc.	600	48,150.00
Shaw Commun Inc.	1,313.00	29,975.79
Starbucks Corp.	750	43,072.50
Starbucks Corp.	2,278.00	130,825.54
State Street Boston	500	48,805.00
Stryker Corp.	350	54,194.00
Suntrust Banks Inc.	900	58,131.00
Sysco Corp.	1,379.00	83,746.67
Target Corp.	1,211.00	79,017.75
Time Warner Inc.	469	42,899.43
Tjx Companies Inc.	1,675.00	128,070.50
Toronto Dominion Bank	1,886.00	110,481.88
Union Pacific Corp.	600	80,460.00
United Healthcare Corp.	300	66,138.00
United Parcel Service	27,776.00	3,309,510.40
United Parcel Service	521	62,077.15

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
US BanCorp.	1,300.00	69,654.00
Verizon Communications	2,745.00	145,292.85
Vf Corp.	835	61,790.00
Visa Inc.	650	74,113.00
Waste Management Inc.	810	69,903.00
Zimmer BioMet	412	49,716.04
ABM Industries Inc	6,049.00	228,168.28
Acuity Brands Inc.	216	38,016.00
Allscripts Healthcare	10,770.00	156,703.50
American Eagle Outfitters Inc	11,707.00	220,091.60
American Water Works Co	1,651.00	151,049.99
Analog Devices Inc	728	64,813.84
Apache Corp.	927	39,137.94
Aptargroup Inc.	400	34,512.00
ASGN INC	1,698.00	109,130.46
Associated Banc Corp	4,852.00	123,240.80
Atkore International	5,031.00	107,914.95
Autodesk Inc.	485	50,842.55
Avangrid Inc	1,426.00	72,127.08
Church Dwight Co Inc.	700	35,119.00
Community Tr Bancorp	2,639.00	124,296.90
Conseco Inc	3,880.00	95,797.20
Consol Energy Inc.	9,166.00	134,098.58
Continental Airlines Inc	3,210.00	107,470.80
Continental Blding Products Inc	5,014.00	141,144.10
Cooper Tire & Rubber Co	2,869.00	101,419.15
CR Bard Inc.	100	33,124.00
Deckers Outdoor Corp.	504	40,446.00
Dentsply Sirona Inc	500	32,915.00
Dril-Quip Inc.	400	19,080.00
Dril-Quip Inc.	3,431.00	163,658.70
Edgewell Personal Care Co	1,398.00	83,027.22
Employers Holdings Inc.	3,198.00	141,991.20
Eversource Energy Com	700	44,226.00
F5 Networks Inc.	535	70,202.70
First Horizon Natl	4,159.00	83,138.41
First Midwest Bancrp	4,234.00	101,658.34
First Republic Bank	592	51,290.88
First Solar Inc.	439	29,641.28
Forward Air Corp.	2,393.00	137,453.92
Fulton Financial Corp	6,842.00	122,471.80
Gamestop Corp.	4,309.00	77,346.55
Greenbrier Co	2,805.00	149,506.50
Greenhill & Co Inc.	5,094.00	99,333.00
Hancock Holding Company	2,158.00	106,821.00
Hologic Inc	1,014.00	43,348.50

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
Horace Mann Educators Corp.	2,618.00	115,453.80
Hubbell Inc	500	67,670.00
Interdigital Inc.	475	36,171.25
Ipg Photonics Corp.	629	134,687.77
J B Hunt Transport Services	791	90,949.18
KeyCorp.	5,250.00	105,892.50
Legg Mason Inc.	2,802.00	117,627.96
LHC Group	1,525.00	93,406.25
Lincoln Electric Holdings Inc.	400	36,632.00
LogMeIn, Inc.	464	53,128.00
McCormick & Co Inc.	827	84,279.57
Merit Medical Systems Inc.	2,150.00	92,880.00
Mettler Toledo Int'l	75	46,464.00
MSCI Inc.	520	65,800.80
Mueller Industries Inc.	4,313.00	152,809.59
Newell Rubbermaid	2,086.00	64,457.40
Nexstar Broadcasting Group Inc.	1,394.00	109,010.80
Northern Trust Corp.	500	49,945.00
Oceaneering Int'l Inc.	850	17,969.00
Old Dominion Freight Lines	1,118.00	147,072.90
Old National Bancorp	5,729.00	99,971.05
Oneok Inc.	1,258.00	67,240.10
Palo Alto Networks Inc.	580	84,065.20
Pax Small Cap Inst	127,693.18	2,110,768.18
Polyone Corp.	3,385.00	147,247.50
Portland General Elec	3,001.00	136,785.58
Provident Financial Svcs	4,734.00	127,675.98
Quanta Services Inc.	4,529.00	177,129.19
Quest Diagnostic Inc.	637	62,738.13
Radian Group Inc	6,749.00	139,096.89
Rambus Inc. Del	7,069.00	100,521.18
Rockwell Automation	339	66,562.65
Sandy Spring Bancorp Inc	3,324.00	129,702.48
Sealed Air Corp.	896	44,172.80
ServiceMaster Global Hlds	2,113.00	108,333.51
Sleep Number Corp	3,357.00	126,189.63
Teradyne Inc.	3,246.00	135,910.02
Tractor Supply Company	727	54,343.25
TTM Technologies Inc	6,424.00	100,664.08
Vectren Corp	2,885.00	187,582.70
Verisk Analytics Inc.	489	46,944.00
Wabtec	525	42,750.75
Washington Federal	1,907.00	65,314.75
Waters Corp.	200	38,638.00
Wausau Paper Corp.	353	31,967.68
Webster Financial Corp.	1,625.00	91,260.00

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
Wesbanco Inc	1,661.00	67,519.65
Xylem Inc. Com	1,676.00	114,303.20
ABB Ltd	2,421.00	64,931.22
Accor SA ADR	1,458.00	15,148.62
Adecco Sa ADR	877	33,615.41
Adidas Salomon Ag ADR	271	27,051.22
Aegon Nv ADR	1,890.00	11,907.00
Agnico Eagle Mines Ltd	231	10,667.58
Air Liquide ADR	2,786.00	70,081.83
Aisin Seiki Co Ltd ADR	412	23,014.32
Akzo Nobel Nv ADR	736	21,447.04
Allianz Se ADR	3,757.00	86,279.51
Amadeus It Holding ADR	332	24,013.56
Amcor ADR	291	13,973.82
Asahi Glass Co Ltd ADR	2,843.00	24,734.10
Asahi Kaisai Corp. ADR	928	23,998.08
ASML Holding Nv	250	43,455.00
Assa Abloy Ab ADR	3,713.00	38,318.16
Assc Brit oods ADR	688	26,298.80
Atlas Copco A ADR	1,038.00	44,732.61
Atlas Copco AB	807	31,021.08
Aust & New Zealand Bkg	2,722.00	60,809.48
Aviva PLC ADR	2,427.00	33,444.06
AXA Sponsored ADR	1,815.00	53,841.98
Bank Montreal Quebec	866	69,297.32
Bank Of Nova Scotia	1,261.00	81,371.70
Bayerische Motoren Werke	1,015.00	35,190.05
Benesse Holdings ADR	21	727.02
Blackberry Ltd	831	9,282.27
Boc Hong Kong Hldgs	424	43,065.68
Brambles Ltd	1,831.00	28,966.42
BT Group PLC	1,414.00	25,763.08
Burberry Group PLC ADR	816	19,739.04
CAE Inc	170	3,155.20
Canadian Imperial Bank of Commerce	307	29,904.87
Cap Gemini S A ADR	561	13,318.14
Carrefour Sa ADR	4,284.00	18,592.56
Casino Guichard-Perrachon SA ADR	182	2,156.70
Central Japan Ry Co	2,721.00	48,760.32
Christian Hansen	781	36,863.20
City Developments	3,532.00	32,812.28
Coca Cola Amatil ADR	1,388.00	9,230.20
Coca Cola Hbc Ag ADR	600	19,722.00
Cochlear Ltd Unsp ADR	510	33,874.20
Coloplast A/S	4,096.00	32,337.92
Commonwealth Bank	1,636.00	102,307.26

Stock Statement

Form 990-PF, Part II, Line 10b

Investments -Corporate Stocks

Description	Quantity	FMV
Compagnie Finan Ric	4,162.00	37,499.62
CRH PLC	1,289.00	46,520.01
Dai Nippon Prtg ADRF	810	9,007.20
Daikin Industries ADR	122	28,934.74
Daiwa House Ind Ltd	1,158.00	44,449.83
Danone ADR	2,532.00	42,461.64
Dbc Group Holdings	285	21,278.10
Denso Corp. ADR	1,559.00	46,777.80
Deutsche Boerse ADR	2,774.00	31,998.09
Deutsche Post ADR	925	44,016.13
Dnb Asa ADR	1,569.00	29,128.49
East Japan Railway ADR	2,814.00	45,783.78
easyJet PLC ADR	516	10,092.96
Eisai Co Ltd Spon ADR	714	40,797.96
Ericsson Tel ADR B	3,864.00	25,811.52
Essilor Int'l S A ADR	687	47,389.26
Fast Retailing Co	413	16,462.18
Ferguson PLC	1,640.00	11,758.80
Fuji Heavy Inds Ltd ADRF	1,096.00	17,404.48
Fuji Photo Film Ltd	1,031.00	42,219.45
Fujitsu Ltd Adr	665	23,747.15
Givaudan Ag ADR	914	42,235.94
Groupe C G I Inc.	561	30,479.13
Hang Seng Bank ADR	684	16,812.72
Heidelbergcement Ag	151	3,257.83
Henkel AG & Co KGaA ADR	219	29,024.07
Henkel Ag&Co KgaA ADR	181	21,748.06
Hennes & Mauritz Ab ADRF	5,998.00	24,471.84
Hino Motors Ltd ADR	97	12,388.84
Holcim Ltd ADR	2,496.00	27,980.16
Honda Motor Co Ltd	1,762.00	60,048.96
Hong Kong Exc ADR	1,027.00	31,559.71
Industria De Diseno ADRF	2,928.00	51,005.76
Ing Groep Nv	2,131.00	39,338.26
Intercontl Htl ADR	444	28,198.44
Intesa Sanpaolo Spa ADRF	2,087.00	41,646.09
Itv PLC ADR	263	5,933.28
J Sainsbury PLC ADR	811	10,575.44
Jeronimo Mart Sgps ADR	43	1,666.25
Kao Corp. Spons ADR	618	41,761.35
Kbc Group Nv ADR	140	5,986.40
Kddi Corp. Unsp ADR	2,333.00	28,860.38
Keppel Corp. Ltd	2,491.00	27,296.38
Kering Sa ADR	550	25,888.50
Kinross Gold Corp.	5,978.00	25,824.96
Komatsu Ltd	973	35,251.79

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
Koninklijke Ahold N.V.	610	13,426.10
Kubota Corp. ADR	293	28,913.24
Kuraray Co Ltd ADR	317	17,809.06
Kyocera Ltd	571	37,406.21
L Oreal ADR	1,529.00	67,704.12
Legal & General Plc	964	17,959.32
Lend Lease Ltd Adr	225	2,877.75
Lonza Group ADR	1,695.00	45,731.10
MacQuarie Grp ADR	382	29,631.74
Marine Harvest ASA ADR	149	2,525.55
Marks & Spencer ADRF	55	463.65
Marui Group Co Ltd Adr	100	3,677.00
Mazda Motor Corp.	382	2,536.48
Merck KGaA ADR	1,603.00	34,464.50
Michelin ADR	204	5,838.48
Mitsubishi Elec ADR	1,025.00	34,091.50
Mitsubishi Estate ADR	661	11,448.52
Mizuho Finl Group ADR	12,482.00	45,434.48
Muenchener Rueckver ADRF	1,631.00	35,294.84
Murata Mfg Co ADR	967	32,481.53
National Aust Bk ADR	4,025.00	46,126.50
National Grid PLC	825	48,518.23
National Grid PLC	526	30,934.06
Newcrest Mining ADR	845	15,083.25
Nikon Corp. PLC ADR	399	8,033.87
Nissan Motors	1,979.00	39,382.10
Nitto Denko Corp. ADR	64	2,840.32
Nordea Bank ADR	1,409.00	17,062.99
Norsk Hydro ADR	3,898.00	29,624.80
Novartis Ag	732	61,458.72
Novozymes A/S ADR	659	37,635.49
NSK Ltd ADR	460	14,554.40
NTT Docomo Inc.	1,333.00	31,685.41
Omron Corporation Adr	62	3,701.40
Open Text Corp.	438	15,577.91
Orange ADR	361	6,281.40
Orion Engineered Carbons SA	6,192.00	158,515.20
Orkla AS Spon ADR	2,205.00	23,268.26
Panasonic Corp. ADR	2,376.00	34,950.96
Pandora A/S ADR	357	9,722.90
Pearson PLC ADR	844	8,288.08
Philips Electric NV	980	37,044.00
Potash Corp. Sask Inc.	2,038.00	42,084.70
ProSieben Sat 1 Media ADR	1,503.00	12,790.53
Prudential Corp. PLC	1,446.00	73,427.88
Qiagen N.V.	980	30,311.40

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
Reed Elsevier ADR	2,020.00	47,874.00
Reed Elsevier NV Ads	861	19,863.27
Renault Société Anonym	752	15,137.76
Roche Hldg Ltd Spon	4,915.00	155,215.70
Rogers Communication	488	24,853.84
Royal Dsm NV ADR	989	23,617.32
Royal Kpn Nv ADR	7,134.00	24,969.00
S K F Ab Spon ADR	1,057.00	23,412.55
Saint-Gobain S.A.	2,660.00	29,273.30
Sandvik Ab ADR	896	15,680.00
Santen Pharma	2,102.00	32,980.38
Sap Aktiengesell ADR	916	102,921.76
Secom Ltd ADR	1,297.00	24,448.45
Sekisui Homes Spons ADRF	806	14,588.60
Seven & I Holdings	1,940.00	40,022.20
SGS SA Unsp ADR	964	25,092.92
Shin-Etsu Chemical ADR	1,754.00	44,498.98
Shire Pharm Group	281	43,588.72
Shiseido Ltd Spon ADR	62	3,004.52
Siemens AG	913	63,243.51
Singapore Tlcm ADR	691	18,415.15
Sky PLC ADR	320	17,660.80
Sony Corp.	1,162.00	52,231.90
Sse PLC ADR	1,783.00	31,808.72
Suez Environnement Adr	3,316.00	28,898.94
Sumitomo Metal Mng ADR	1,192.00	13,729.46
Sumitomo Mitsui Tr ADR	7,087.00	28,560.61
Sun Life Financial	284	11,720.57
Svenska Hndlsbnkn A ADRF	2,218.00	15,026.95
Swedbank Ab ADR	177	4,255.97
Swiss Re Ltd ADR	1,985.00	46,409.30
Swisscom Ag ADR	615	32,797.95
Symrise Ag ADR	793	16,922.62
System Corp. ADR	682	26,904.90
T D K Corp. ADR	46	3,676.09
T&D Holdings Inc.	385	3,249.40
Telenor Asa ADR	1,273.00	27,229.47
Teliasonera Ab ADR	2,613.00	23,203.44
Telstra Ltd Spon ADR	1,554.00	21,989.10
Telus Corp.	282	10,679.34
Terna Spa ADR	1,750.00	30,485.00
Tesco PLC Spon ADR	3,523.00	29,910.27
The British Land Co.	2,831.00	27,064.36
Tokyo Electron Ltd ADR	707	32,115.48
Toray Industries	1,270.00	23,939.50
Unihail Rodanco SE ADR	1,468.00	36,898.18

Stock Statement**Form 990-PF, Part II, Line 10b****Investments -Corporate Stocks**

Description	Quantity	FMV
Unilever Nv	2,559.00	144,122.88
Unilever Nv	1,665.00	93,772.80
Unilever PLC	1,428.00	79,025.52
United Utl Grp Ord	1,102.00	24,717.86
Vestas Wind	544	12,555.52
Vivendi Sa ADR	834	22,367.88
Vodafone Group PLC	2,724.00	86,895.60
Wesfarmers Ltd ADR	2,527.00	44,096.15
West Japan Railway ADR	39	2,868.45
Westpac Banking ADR	3,392.00	82,696.96
Wm Morrish Supermkt ADRF	719	10,608.85
Zurich Insurance Gp	1,853.00	56,349.73
Banco Bilbao Vizcaya Argentaria	7,455.00	63,367.50
Calvert Emrg Mkts Eqty I	415,545.37	7,292,821.26
Hang Lung Pptys ADR	221	2,700.62
Li & Fung Ltd ADR	16,879.00	17,555.85
Sumitomo Corp. ADR	483	8,230.32
Swire Pacific Ltd	2,423.00	22,255.26
Avalonbay Cmnty Inc.	337	60,124.17
Brandywine Realty Trust	9,866.00	179,462.54
Canyon Johnson III - Holdback	1,023.21	1,023.21
Colony NorthStar Inc	10,027.00	114,408.07
Cousins Properties Inc	10,354.00	95,774.50
Federal Realty Investment	528	70,123.68
Health Care Property	2,199.00	57,349.92
Hersha Hospitality TR	5,915.00	102,921.00
Kennedy-Wilson Holdings Inc	8,338.00	144,664.30
Kite Realty Group Trust	4,702.00	92,159.20
Total		<u>35,397,011.16</u>

Description	Quantity	FMV
Accrued Income		17,647.41
American Express Ser 2017-4 12/15/2021 1.640% Factor 0.00000000	120,000.00	119,381.40
American Express 08/15/2019 2.250%	75,000.00	75,042.98
Anheuser-Busch Inc. Note 02/01/2026 3.650%	65,000.00	67,045.55
Apple Inc Note 06/20/2027 3.000%	30,000.00	29,744.52
Apple Inc. 02/23/2023 2.850%	100,000.00	101,219.10
AT&T Inc 02/17/2026 4.130%	75,000.00	76,453.35
Bank New York MTN 09/23/2021 3.550%	85,000.00	88,138.37
Bank Of America Corp 04/01/2024 4.000%	65,000.00	68,695.06
Chase Issuance 01/18/2022 1.077% Factor 1.00000000	125,000.00	125,423.38
Cisco Systems 01/15/2020 4.450%	100,000.00	104,512.70
Citigroup Inc. 09/26/2018 2.500%	65,000.00	65,057.98
Comcast Corp. 03/01/2024 3.600%	100,000.00	104,009.90
CVS Health Corp 07/20/2018 1.900%	75,000.00	74,961.90
Ford Credit Auto 07/15/2020 1.390% Factor 0.28839863	120,000.00	103,882.30
Goldman Sachs Gr 10/23/2019 2.550%	50,000.00	50,092.50
Home Depot Inc. 06/01/2022 2.630%	100,000.00	100,498.30
JPMorgan Chase & Co 07/15/2025 3.900%	120,000.00	125,300.76
Lowes Companies I 04/15/2026 2.500%	75,000.00	71,762.48
Marsh & McLennan Cos 09/10/2019 2.350%	45,000.00	45,108.23
Medtronic Inc 03/15/2022 3.150%	120,000.00	122,921.52
Morgan Stanley 11/17/2021 2.630%	80,000.00	79,540.08
Oracle Corp. Nt 10/15/2022 2.500%	100,000.00	99,887.50
Sanofi 03/29/2021 4.000%	115,000.00	121,011.05
Starbucks Corp Note 06/15/2026 2.450%	85,000.00	81,443.77
Unitedhealth Grp 07/15/2020 2.700%	105,000.00	106,081.82
	Total	<u>2,224,863.91</u>

Description	Quantity	FMV
Guayaki - Common Stock	40,000.00	3,000,000.00
Impax NEF II	45,230.40	213,513.99
SJF Ventures IV LP	500	38,596.00
Guayaki RLOC	35,000.00	1,750,000.00
MicroVest SD Tranche B	10,000.00	1,968,035.68
Beneficial Returns	5,000.00	466,549.41
CA FarmLink	250,000.00	250,000.00
MCE Social Capital Notes	1	400,000.00
Shared Interest, Inc.	500	500,000.00
IDEX Buen Vivir Fund	1	1
Heavenly Organics (Fairfield Organics, LLC)	694,905.00	694,905.00
Barefoot College	1	250,000.00
Copia Global, Inc.	200	200,000.00
Impax NEF Fund III, LP	1	1
ImpactAssets Inc 11/03/2020 0.000%	500,000.00	507,000.00
Iroquois Valley Farmland REIT	406	249,690.00
CoEfficient Convert Loan	5	0
CoEfficient Loan	1	0
MicroCredit Loan Guar. (\$2m)	1	1
Native Capital Access	3,250.00	325,000.00
Persistent Energy Prtnrs LLC	10,000.00	55,821.04
Renewal3 LP	2,156.36	345,564.92
RSF Social Finance	1	253,306.77
Yansa Renovables	800	1
Total		<u>11,467,986.81</u>