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

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

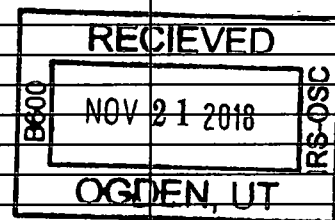
Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation GOLDMAN ENVIRONMENTAL FOUNDATION		A Employer identification number 94-3094857
Number and street (or P O box number if mail is not delivered to street address) 160 PACIFIC AVENUE		B Telephone number 415-249-5800
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94111		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 125,461,487.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received	0.		N/A	
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	597.	597.		STATEMENT 1
4 Dividends and interest from securities	1,811,400.	1,811,400.		STATEMENT 2
5a Gross rents	165,351.	165,351.		STATEMENT 3
b Net rental income or (loss)	165,351.			
6a Net gain or (loss) from sale of assets not on line 10	9,326,829.			
b Gross sales price for all assets on line 6a	59,328,997.			
7 Capital gain net income (from Part IV, line 2)		9,326,829.		
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)				
11 Other income	87,302.	0.		STATEMENT 4
12 Total Add lines 1 through 11	11,391,479.	11,304,177.		
13 Compensation of officers, directors, trustees, etc	217,050.	0.		217,050.
14 Other employee salaries and wages	757,199.	0.		757,199.
15 Pension plans, employee benefits	255,289.	0.		255,289.
16a Legal fees STMT 5	16,351.	0.		16,351.
b Accounting fees STMT 6	60,638.	30,319.		30,319.
c Other professional fees STMT 7	841,535.	801,904.		39,631.
17 Interest				
18 Taxes STMT 8	260,757.	1,438.		259,319.
19 Depreciation and depletion	130,611.	0.		
20 Occupancy	339,750.	50,963.		288,788.
21 Travel, conferences, and meetings	87,124.	0.		87,124.
22 Printing and publications	2,283.	342.		1,941.
23 Other expenses STMT 9	2,594,526.	20,308.		2,574,218.
24 Total operating and administrative expenses. Add lines 13 through 23	5,563,113.	905,274.		4,527,229.
25 Contributions, gifts, grants paid	1,505,000.			1,355,000.
26 Total expenses and disbursements. Add lines 24 and 25	7,068,113.	905,274.		5,882,229.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	4,323,366.			
b Net investment income (if negative, enter -0-)		10,398,903.		
c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		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	147,410.	824,080.	824,080.	
	3 Accounts receivable ▶ 99,928.				
	Less: allowance for doubtful accounts ▶	887,109.	99,928.	99,928.	
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges	213,524.	200,114.	200,114.	
	10a Investments - U.S. and state government obligations STMT 11	5,851,182.	10,454,884.	10,454,884.	
	b Investments - corporate stock STMT 12	58,748,914.	54,484,003.	54,484,003.	
	c Investments - corporate bonds STMT 13	8,334,822.	14,891,078.	14,891,078.	
11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 14	37,347,475.	44,431,720.	44,431,720.		
14 Land, buildings, and equipment basis ▶ 691,222.					
Less: accumulated depreciation STMT 10 ▶ 615,542.	176,744.	75,680.	75,680.		
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	111,707,180.	125,461,487.	125,461,487.		
Liabilities	17 Accounts payable and accrued expenses	196,339.	116,255.		
	18 Grants payable	1,050,000.	1,200,000.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
22 Other liabilities (describe ▶ STATEMENT 15)	267,762.	457,038.			
23 Total liabilities (add lines 17 through 22)	1,514,101.	1,773,293.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26, and lines 30 and 31.				
	24 Unrestricted	110,193,079.	123,688,194.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	110,193,079.	123,688,194.			
31 Total liabilities and net assets/fund balances	111,707,180.	125,461,487.			

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	110,193,079.
2 Enter amount from Part I, line 27a	2	4,323,366.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	9,171,749.
4 Add lines 1, 2, and 3	4	123,688,194.
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	123,688,194.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 59,328,997.		50,002,168.	9,326,829.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			9,326,829.

2 Capital gain net income or (net capital loss)	2	9,326,829.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2016	6,089,121.	104,812,756.	.058095
2015	5,297,495.	109,696,287.	.048292
2014	5,019,597.	120,633,727.	.041610
2013	4,376,684.	117,145,108.	.037361
2012	3,835,358.	109,259,593.	.035103

2 Total of line 1, column (d)	2	.220461
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.044092
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	118,529,621.
5 Multiply line 4 by line 3	5	5,226,208.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	103,989.
7 Add lines 5 and 6	7	5,330,197.
8 Enter qualifying distributions from Part XII, line 4	8	5,882,229.

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)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).

1	103,989.
2	0.
3	103,989.
4	0.
5	103,989.
6a	94,453.
6b	0.
6c	16,000.
6d	0.
7	110,453.
8	0.
9	
10	6,464.
11	0.

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2018 estimated tax **6,464.** Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. CA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
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 SEE STATEMENT 16	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ HTTP://WWW.GOLDMANPRIZE.ORG	X	
14 The books are in care of ▶ MELISSA ECKERT, ADMINISTRATOR Telephone no ▶ 415-249-5800 Located at ▶ 160 PACIFIC AVENUE, SUITE 200, SAN FRANCISCO, CA ZIP+4 ▶ 94111		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ▶ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year, did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶ _____, _____, _____, _____		
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.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2017 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2017.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

	Yes	No
5a During the year, did the foundation pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes ☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	N/A	5b
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?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d)	☐ Yes ☐ No	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
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?	N/A	7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN GELMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	PRESIDENT 2.00	0.	0.	0.
DOUGLAS GOLDMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	VICE PRESIDENT & TREASURER 2.00	0.	0.	0.
JOHN GOLDMAN 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	VICE PRESIDENT & SECRETARY 2.00	0.	0.	0.
LORRAE ROMINGER 160 PACIFIC AVE., SUITE 200 SAN FRANCISCO, CA 94111	INTERIM EXEC DIR, ASST SEC 37.50	218,682.	53,255.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MELISSA ECKERT - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA 94111	ADMINISTRATOR 37.50	112,324.	38,551.	0.
RYAN MACK - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA 94111	PROGRAM OFFICER 37.50	103,133.	36,950.	0.
MYRIAH CORNWELL - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA 94111	PROGRAM OFFICER 37.50	112,317.	27,506.	0.
LINDSEY FREEDMAN - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA 94111	PROGRAM OFFICER 37.50	98,046.	24,881.	0.
KATHRYN STOUGHTON - 160 PACIFIC AVE., STE. 200, SAN FRANCISCO, CA	PROGRAM ASSOCIATE 37.50	62,691.	26,819.	0.

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

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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	83,247,920.
b	Average of monthly cash balances	1b	5,183,913.
c	Fair market value of all other assets	1c	31,902,808.
d	Total (add lines 1a, b, and c)	1d	120,334,641.
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	120,334,641.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,805,020.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	118,529,621.
6	Minimum investment return. Enter 5% of line 5	6	5,926,481.

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	5,926,481.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	103,989.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	103,989.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,822,492.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,822,492.
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	5,822,492.

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	5,882,229.
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	5,882,229.
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	5	103,989.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,778,240.

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.

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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				5,822,492.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016	781,615.			
f Total of lines 3a through e	781,615.			
4 Qualifying distributions for 2017 from Part XII, line 4: ▶ \$ 5,882,229.				
a Applied to 2016, 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 2017 distributable amount				5,822,492.
e Remaining amount distributed out of corpus	59,737.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	841,352.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2016 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	841,352.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016	781,615.			
e Excess from 2017	59,737.			

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

N/A

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

▶

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

	4942(1)(3) or	4942(1)(5)
--	---------------	------------

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon.

- a "Assets" alternative test - enter:

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

- 1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

SEE STATEMENT 17

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

- c Any submission deadlines:**

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
GRANTS TO PRIZE WINNING INDIVIDUALS - SEE STATEMENT A 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		GENERAL SUPPORT FOR ENVIRONMENTAL ACHIEVEMENT	1,050,000.
JEWISH COMMUNITY FEDERATION 121 STEUART STREET SAN FRANCISCO, CA 94105	NONE		GENERAL SUPPORT	300,000.
HILTON KELLEY 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		HARDSHIP REGARDING DAMAGED HOME DURING TEXAS STORMS AND FLOODING	5,000.
Total				3a 1,355,000.
b Approved for future payment				
GRANTS PAYABLE TO PRIZE WINNING INDIVIDUALS - SEE STATEMENT B 160 PACIFIC AVE., STE 200 SAN FRANCISCO, CA 94111	NONE		GENERAL SUPPORT FOR ENVIRONMENTAL ACHIEVEMENT	1,200,000.
Total				3b 1,200,000.

Form 990-PF (2017)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue.						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments -			14	597.		
4 Dividends and interest from securities			14	1,811,400.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property			17	165,351.		
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory	900099		18	9,326,829.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a CONTRACT REVENUE			01	65,173.		
b INCOME TAX REFUND			01	22,129.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		11,391,479.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	11,391,479.

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

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

[illegible]

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 MONDRIAN WFB	P	01/01/17	12/31/17
b CAPITAL GUARDIAN INTERNATIONAL	P	01/01/17	12/31/17
c NEXT CENTURY SMALL CAP	P	01/01/17	12/31/17
d PZENA SMALL CAP	P	01/01/17	12/31/17
e WFB TREASURY INFLATION PROTECTED	P	01/01/17	12/31/17
f WFB FIXED INCOME	P	01/01/17	12/31/17
g LMA CUSTODY	P	01/01/17	12/31/17
h WHITTIER TRUST CO	P	01/01/17	12/31/17
i APERIO	P	01/01/17	12/31/17
j OZ OVERSEA FUND II	P	01/01/17	12/31/17
k BOREALIS STRATEGIC OFFSHORE	P	01/01/17	12/31/17
l AURORA	P	01/01/17	12/31/17
m TWO SIGMA	P	01/01/17	12/31/17
n WYLAN ENERGY PARTNERS FUND II	P	01/01/17	12/31/17
o			

(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 2,017,065.		913,377.	1,103,688.
b 16,340,686.		15,122,637.	1,218,049.
c 1,050,566.		866,226.	184,340.
d 740,757.		516,585.	224,172.
e 4,856,586.		4,881,007.	<24,421.>
f 9,312,845.		9,437,613.	<124,768.>
g 192,309.		190,726.	1,583.
h 1,158,916.		1,092,957.	65,959.
i 20,262,519.		15,340,057.	4,922,462.
j 1,406,006.			1,406,006.
k 685,434.		660,003.	25,431.
l		20,641.	<20,641.>
m 1,176,160.		960,339.	215,821.
n 129,148.			129,148.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			1,103,688.
b			1,218,049.
c			184,340.
d			224,172.
e			<24,421.>
f			<124,768.>
g			1,583.
h			65,959.
i			4,922,462.
j			1,406,006.
k			25,431.
l			<20,641.>
m			215,821.
n			129,148.
o			

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	9,326,829.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON CHECKING ACCOUNT	597.	597.	
TOTAL TO PART I, LINE 3	597.	597.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS/INTEREST SECURITIES	1,811,400.	0.	1,811,400.	1,811,400.	
TO PART I, LINE 4	1,811,400.	0.	1,811,400.	1,811,400.	

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SUBLEASED REAL PROPERTY	1	165,351.
TOTAL TO FORM 990-PF, PART I, LINE 5A		165,351.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CONTRACT REVENUE	65,173.	0.	
INCOME TAX REFUND	22,129.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	87,302.	0.	

FORM 990-PF	LEGAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	16,351.	0.		16,351.
TO FM 990-PF, PG 1, LN 16A	16,351.	0.		16,351.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	60,638.	30,319.		30,319.
TO FORM 990-PF, PG 1, LN 16B	60,638.	30,319.		30,319.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	39,631.	0.		39,631.
INVESTMENT MANAGEMENT FEES	801,904.	801,904.		0.
TO FORM 990-PF, PG 1, LN 16C	841,535.	801,904.		39,631.

FORM 990-PF	TAXES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	67,172.	0.		67,172.
PROPERTY TAX	9,585.	1,438.		8,147.
FEDERAL EXCISE TAX	184,000.	0.		184,000.
TO FORM 990-PF, PG 1, LN 18	260,757.	1,438.		259,319.

FORM 990-PF OTHER EXPENSES STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ED EXPENSES	1,594.	0.		1,594.
COMPUTER SERVICES	54,429.	8,164.		46,265.
SUPPLIES	33,615.	5,042.		28,573.
TELEPHONE	21,255.	3,188.		18,067.
POSTAGE AND DELIVERY	4,358.	654.		3,704.
BUILDING MAINTENANCE	4,854.	728.		4,126.
DUES, PUBLICATIONS, & SUBSCRIPTIONS	12,607.	0.		12,607.
INSURANCE	16,882.	2,532.		14,350.
RECRUITMENT EXPENSES	165,473.	0.		165,473.
STRATEGIC PLANNING	20,991.	0.		20,991.
ADVERTISING	268,627.	0.		268,627.
AWARDS CEREMONIES	634,455.	0.		634,455.
HONORARIA	181,533.	0.		181,533.
PHOTOGRAPHY	16,463.	0.		16,463.
OUROBOROS	3,000.	0.		3,000.
NETWORKING - PRIZE WINNERS	106,997.	0.		106,997.
DEFENSE OF PRIZE WINNERS	21,504.	0.		21,504.
PUBLIC RELATIONS	392,575.	0.		392,575.
SPONSORSHIP	2,927.	0.		2,927.
TV DEVELOPMENT/PROGRAMS	45,761.	0.		45,761.
TRANSLATION	14,373.	0.		14,373.
TRAVEL/LODGING/WINNERS/JUROR	153,015.	0.		153,015.
VIDEO PRODUCTION AWARDS	395,462.	0.		395,462.
WEBSITE EXPENSE	21,776.	0.		21,776.
TO FORM 990-PF, PG 1, LN 23	2,594,526.	20,308.		2,574,218.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
COMPUTERS & PERIPHERALS	36,666.	23,470.	13,196.	13,196.
OFFICE FURNITURE & EQUIPMENT	120,111.	117,091.	3,020.	3,020.
LEASEHOLD IMPROVEMENTS	438,135.	438,135.	0.	
WEBSITE	31,590.	21,719.	9,871.	9,871.
SALESFORCE CONSTRUCTION IN PROCESS	38,215.	15,127.	23,088.	23,088.
LEASEHOLD IMPROVEMENTS CONSTRUCTION IN PROGRESS	26,505.	0.	26,505.	26,505.
TO 990-PF, PART II, LN 14	691,222.	615,542.	75,680.	75,680.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOV'T OBLIGATIONS - SEE STATEMENT C	X		10,454,884.	10,454,884.
TOTAL U.S. GOVERNMENT OBLIGATIONS			10,454,884.	10,454,884.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			10,454,884.	10,454,884.

FORM 990-PF CORPORATE STOCK STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCK - EQUITIES - SEE STATEMENT C	48,864,229.	48,864,229.
MUTUAL FUNDS INTERNATIONAL EQUITIES	5,619,774.	5,619,774.
TOTAL TO FORM 990-PF, PART II, LINE 10B	54,484,003.	54,484,003.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE OBLIGATIONS - SEE STATEMENT C	14,891,078.	14,891,078.
TOTAL TO FORM 990-PF, PART II, LINE 10C	14,891,078.	14,891,078.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUNDS	FMV	1,735,091.	1,735,091.
ALTERNATIVE INVESTMENT FUNDS	FMV	36,473,129.	36,473,129.
REAL ESTATE MUTUAL FUNDS	FMV	6,223,500.	6,223,500.
TOTAL TO FORM 990-PF, PART II, LINE 13		44,431,720.	44,431,720.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 15
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED RENT	29,700.	0.
AMOUNTS DUE ON PURCHASE OF INVESTMENTS	34,062.	70,038.
EXCISE TAXES PAYABLE	204,000.	387,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	267,762.	457,038.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT	STATEMENT 16
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EXPLANATION

GRANTS MADE OUT OF THE RESPECTIVE DONOR ADVISED FUNDS WILL BE MADE IN ACCORDANCE WITH CHARITABLE GIVING GUIDELINES AND RESTRICTIONS SET BY THE NONPROFIT INSTITUTIONS WHERE THE DONOR ADVISED FUNDS RESIDE. THE DISTRIBUTIONS WERE TREATED AS QUALIFYING DISTRIBUTIONS.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 17

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

EXECUTIVE DIRECTOR
160 PACIFIC AVE., STE. 200
SAN FRANCISCO, CA 94111

TELEPHONE NUMBER

(415) 249-5800

FORM AND CONTENT OF APPLICATIONS

EACH SPRING THE GOLDMAN ENVIRONMENTAL FOUNDATION RECEIVES NOMINATIONS FROM A PRE-SELECTED GROUP OF ENVIRONMENTAL EXPERTS FROM AROUND THE WORLD. NOMINATORS INCLUDE:

- A DIVERSE GROUP OF ORGANIZATIONS WORKING ON ENVIRONMENTAL ISSUES WORLD-WIDE
- A CONFIDENTIAL PANEL OF OVER 150 ENVIRONMENTAL EXPERTS FROM MORE THAN 70 NATIONS, INCLUDING CITIZEN ACTIVISTS, DISTINGUISHED ENVIRONMENTALISTS WORKING IN THE FIELD, AND PROMINENT POLICYMAKERS.

ANY SUBMISSION DEADLINES

THE WINNERS ARE CHOSEN AT THE END OF THE YEAR AND ARE AWARDED IN APRIL.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE GOLDMAN ENVIRONMENTAL PRIZE STAFF AND JURY GIVE PARTICULAR CONSIDERATION TO ISSUES OR GEOGRAPHIC AREAS NOT YET RECOGNIZED BY THE GLOBAL COMMUNITY OR THE PRIZE. THE GOLDMAN ENVIRONMENTAL PRIZE DOES NOT ACCEPT UNSOLICITED NOMINATIONS.

GOLDMAN ENVIRONMENTAL FOUNDATION
94-3094857
YEAR ENDED DECEMBER 31, 2017

Schedule of Securities

Stocks	Number of Shares	Cost	Fair Market Value
Goldman Environmental Foundation - Aperio			
Aperio Group LLC			
Northern Trust Account No 44-66681			
#REORG/BARD C R INC CASH AND STOCK MERGER BECTON DICKINSON & CO 2060748 12-29-17	20.00	3,924.00	6,624.80
#REORG/BAZAARVOICE CASH MERGER 02-01-2018	2,014.00	11,046.79	10,976.30
#REORG/BIOERATIV INC CASH MERGER 03-09-2018	112.00	5,079.83	6,039.04
#REORG/BROADCOM NAME CHANGE BROADCOM 2P1TAW2 04-05-2018	445.00	80,796.34	114,320.50
#REORG/CALATLANTIC MANDATORY EXCHANGE LENNAR CORP 2472730 02-13-2018	314.00	17,279.42	17,706.46
#REORG/CALGON CARBON CORP CASH MERGER 03-09-2018	603.00	12,935.31	12,843.90
#REORG/CALLIDUS SOFTWARE INC CASH MERGER 04-05-2018	875.00	24,094.96	25,068.75
#REORG/CALPINE CORP CASH MERGER 03-09-2018	700.00	9,760.38	10,591.00
#REORG/GENERAL CABLE CORP CASH MERGER 06-06-2018	698.00	9,168.58	20,660.80
#REORG/HEALTHSOUTH CORP NEW NAME CHANGE ENCOMPASS HEALTH 2L16A62 1/2/18	218.00	10,663.10	10,771.38
#REORG/INC RESH NAME CHANGE WITH CUSIP CHANGE SYNEOS HEALTH INC 2K1VA32 01-08-18	434.00	17,749.95	18,922.40
#REORG/LIBERTY NAME CHANGE QURATE 2P1NAQ2 04-10-2018	693.00	16,985.43	16,923.06
#REORG/MCDERMOTT INTL REVERSE SPLIT 2P1EAV2 05-10-2018	2,974.00	21,988.27	19,568.92
#REORG/SCRIPPS NETWORKS CASH & STOCK MERGER DISCOVERY 2046755 3-12-18	233.00	19,038.43	19,893.54
#REORG/THE PRICELINE NAME CHANGE BOOKING HLDGS 2M11AX2 02-27-2018	62.00	78,270.98	107,739.88
2U INC COM	386.00	12,820.26	24,900.86
3M CO COM	760.00	108,036.27	178,881.20
ABBOTT LAB COM	2,084.00	90,386.41	118,933.88
ABBVIE INC COM USD0.01	2,393.00	167,892.15	231,427.03
ABIOMED INC COM	255.00	20,894.84	47,789.55
ACADIA HEALTHCARE CO INC COM	636.00	20,459.42	20,752.68
ACADIA PHARMACEUTICALS INC COM	398.00	11,863.90	11,983.78
ACCELERATE DIAGNOSTICS INC COM	446.00	8,596.04	11,685.20
ACCENTURE PLC SHS CL A NEW	833.00	83,410.91	127,523.97
ACTIVISION BLIZZARD INC COM STK	231.00	7,167.08	14,626.92
ACTUANT CORP CL A NEW	173.00	3,700.15	4,376.90
ACUTY BRANDS INC COM	158.00	27,197.50	27,808.00

STATEMENT C

GOLDMAN ENVIRONMENTAL FOUNDATION
94-3094857
YEAR ENDED DECEMBER 31, 2017

ADIENT PLC ADIENT PLC LTD COM	83.00	3,866 55	6,532 10
ADOBE SYS INC COM	484.00	41,337.95	84,816.16
ADVANCE AUTO PTS INC COM	243.00	24,518.70	24,224.67
ADVANSIX INC COM	45 00	597 86	1,893 15
AECOM	291.00	11,217.70	10,810.65
AERIE PHARMACEUTICALS INC COM	34.00	1,768 28	2,031 50
AES CORP COM	1,955 00	16,094 15	21,172.65
AETNA INC	395.00	42,514.25	71,254 05
AFLAC INC COM	963.00	60,489.09	84,532 14
AGNC INVT CORP COM	1,003 00	20,357 09	20,250 57
AIR PROD & CHEM INC COM	689 00	96,645 07	113,051 12
AKAMAI TECHNOLOGIES INC COM STK	1,061.00	67,419.23	69,007.44
AKORN INC COM	562.00	17,918 58	18,113 26
ALEXANDRIA REAL ESTATE EQUITIES INC COM	84.00	10,925.88	10,969 56
ALEXION PHARMACEUTICALS INC COM	110 00	17,466 30	13,154 90
ALKERMES PLC SHS	293 00	15,226.21	16,035 89
ALLIANCE DATA SYS CORP COM	21 00	5,741 61	5,323.08
ALLSTATE CORP COM	242.00	16,792.38	25,339 82
ALLY FINL INC COM	415.00	11,967 23	12,101.40
ALNYLAM PHARMACEUTICALS INC COM	142 00	18,176.70	18,041 10
ALPHABET INC CAP STK USD0.001 CL C	327 00	219,063.34	342,172.80
ALPHABET INC CAPITAL STOCK USD0.001 CL A	366.00	272,433.74	385,544.40
AMAZON COM INC COM	483 00	300,406 31	564,854.01
AMC NETWORKS INC CL A	559.00	30,410.72	30,230.72
AMERICAN CAMPUS CMNTYS INC COM	352.00	15,324 60	14,442 56
AMERICAN EQUITY INVT LIFE HLDG CO COM	1,613 00	22,806 72	49,567.49
AMERICAN EXPRESS CO	1,029 00	70,420.35	102,189 99
AMERICAN INTERNATIONAL GROUP INC COM	783 00	43,576.18	46,651.14
AMERICAN TOWER CORP	461 00	48,547.98	65,770 87
AMERICAN WTR WKS CO INC NEW COM	1,843 00	116,163 55	168,616 07
AMERIPRISE FINL INC COM	88 00	11,052.80	14,913.36
AMERIS BANCORP COM	93.00	4,234 15	4,482 60
AMERISOURCEBERGEN CORP COM	72.00	7,619.76	6,611.04
AMERN WOODMARK CORP COM	179 00	13,521.22	23,314 75
AMGEN INC COM	1,085 00	181,304 85	188,681 50
AMPHENOL CORP NEW CL A	50.00	2,797.50	4,390.00
ANALOG DEVICES INC COM	605.00	51,851 40	53,863 15
ANIXTER INTL INC COM	239.00	15,517.21	18,164 00
ANNALY CAP MGMT INC COM	3,496 00	41,912.50	41,567 44
ANTHEM INC COM	285 00	41,177.04	64,127.85
AON PLC COM	311 00	28,018 78	41,674.00
APPLE INC COM STK	7,071 00	704,112.86	1,196,625 33
APPLIED MATERIALS INC COM	647 00	25,482.92	33,074 64
AQUA AMER INC COM	1,475 00	37,973.73	57,864 25
ARC DOCUMENT SOLUTIONS INC COM	1,691 00	8,106.96	4,312.05
ARCHER-DANIELS-MIDLAND CO COM	559.00	17,468.75	22,404.72
ARCHROCK INC COM	3,238 00	31,779.03	33,999 00
ARGO GROUP INTERNATIONAL HOLDINGS COM	555 00	14,752.98	34,215 75
ARRIS INTERNATIONAL LTD COM USD0 01	532 00	15,619.52	13,667 08

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ASSOCTD BANC-CORP COM	2,102.00	37,553 14	53,390.80
AT&T INC COM	9,402.00	321,460.94	365,549.76
ATMOS ENERGY CORP COM	2,341.00	75,863.53	201,068.49
AUTOMATIC DATA PROCESSING INC COM	1,745.00	101,199 42	204,496.55
AUTOZONE INC COM	40 00	28,259.62	28,454 80
AVIS BUDGET GROUP INC COM STK	298 00	9,241 75	13,076 24
AXOGEN INC COM USD0.01	459.00	9,491.93	12,989.70
B & G FOODS INC COMMON STOCK	347.00	11,432.12	12,197.05
BADGER METER INC COM	399 00	18,313 02	19,072.20
BALL CORP COM	222 00	7,471.41	8,402 70
BANK NEW YORK MELLON CORP COM STK	1,182.00	45,771.49	63,662 52
BANK OF AMERICA CORP	13,155 00	195,478.15	388,335.60
BANKUNITED INC	422.00	16,744 96	17,183 84
BAXTER INTL INC COM	751.00	27,362 11	48,544.64
BB&T CORP COM	717.00	24,933 35	35,649.24
BECTON DICKINSON & CO COM	201.00	29,186.04	43,026.06
BED BATH & BEYOND INC COM	1,225 00	28,631 19	26,937.75
BEMIS CO INC COM	589 00	24,151 47	28,148 31
BENEFITFOCUS INC COM	919.00	25,056.90	24,813.00
BERKSHIRE HATHAWAY INC-CL B	2,424 00	319,307.56	480,485.28
BEST BUY INC COM STK	268.00	17,033.57	18,349.96
BIOGEN INC COMMON STOCK	302.00	85,924.04	96,208.14
BIOMARIN PHARMACEUTICAL INC COM ISINCH000810701C	367 00	32,292.33	32,725.39
BLACKROCK INC COM STK	695.00	150,582.80	357,028.45
BLOCK H & R INC COM	569.00	15,628 44	14,919.18
BLUEBIRD BIO INC COM	82 00	16,630.42	14,604.20
BOEING CO COM	843.00	111,166 00	248,609 13
BOSTON SCIENTIFIC CORP COM	1,347 00	23,408 87	33,392 13
BOX INC CL A CL A	591 00	9,141 04	12,481.92
BRIGHTHOUSE FINL INC COM	118.00	5,909 39	6,919 52
BRISTOL MYERS SQUIBB CO COM	1,853 00	121,071.15	113,551.84
BROOKDALE SR LIVING INC COM STK	1,406.00	14,169.53	13,638 20
BROWN-FORMAN INC CL B NON-VTG COM	194 00	10,532 26	13,321 98
BUNGE LTD	317.00	22,097 40	21,264.36
BURLINGTON STORES INC COM	92.00	10,313 20	11,318 76
CABOT CORP COM	303.00	17,774 56	18,661.77
CADENCE DESIGN SYS INC COM	4,682 00	139,386.58	195,801.24
CAMPBELL SOUP CO COM	972.00	44,771.00	46,762 92
CAPITAL ONE FINL CORP COM	593 00	40,934 50	59,050 94
CARBONITE INC COM	857.00	19,767 48	21,510 70
CARGURUS INC CL A CL A	291 00	6,755.23	8,724 18
CARMAX INC COM	235.00	15,983 53	15,070.55
CARNIVAL CORP COM PAIRED	699 00	34,595 80	46,392 63
CASEYS GEN STORES INC COM	169 00	20,621 38	18,917 86
CATERPILLAR INC COM	506.00	33,682 64	79,735.48
CBL & ASSOC PPTYS INC COM	2,614.00	14,427.71	14,795 24
CBS CORP NEW CL B	827 00	42,207.64	48,793 00
CELANESE CORP DEL COM SER A STK	441.00	30,316 89	47,222.28
CELGENE CORP COM	1,329 00	152,008 07	138,694 44

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CENTENE CORP DEL COM	135 00	13,412.25	13,618.80
CENTERPOINT ENERGY INC COM	2,434 00	72,396.16	69,028.24
CENTURYLINK INC COM	1,328.00	30,110 40	22,151.04
CERNER CORP COM	204 00	11,378.44	13,747.56
CF INDS HLDGS INC COM	174.00	10,271 22	7,401 96
CHART INDS INC COM	1,008.00	19,305 14	47,234.88
CHARTER COMMUNICATIONS INC NEW CL A CL A	272 00	49,748 82	91,381.12
CHIPOTLE MEXICAN GRILL INC COM STK	13.00	9,659 65	3,757.39
CHUBB LTD ORD CHF	2,802 00	229,113 30	409,456.26
CIGNA CORPORATION	288 00	40,465.72	58,489 92
CINEMARK HLDGS INC COM	560 00	20,311.20	19,499.20
CISCO SYSTEMS INC	6,043 00	153,047.91	231,446.90
CITIGROUP INC COM NEW COM NEW	3,480 00	167,219.09	258,946 80
CITIZENS FINL GROUP INC COM	701 00	29,021.40	29,427 98
CITRIX SYS INC COM	1,752 00	121,785 19	154,176 00
CLEAN HBRS INC COM	337.00	13,678.93	18,265 40
CLOROX CO COM	184.00	22,474.38	27,368.16
CME GROUP INC COM STK	322 00	28,707 99	47,028.10
COCA COLA CO COM	7,900 00	334,425.74	362,452 00
COGNEX CORP COM	636.00	39,071.96	38,897.76
COGNIZANT TECH SOLUTIONS CORP CL A	633 00	38,262 88	44,955 66
COHERENT INC COM	100 00	24,198.53	28,222.00
COLGATE-PALMOLIVE CO COM	1,080.00	71,505.83	81,486 00
COLONY NORTHSTAR INC CL A COM CL A COM	136 00	3,947 52	1,551.76
COMCAST CORP NEW-CL A	6,630 00	191,608.61	265,531.50
COMPASS MINERALS INTL INC COM	340 00	23,369 39	24,565 00
COMSCORE INC COM	559 00	18,228.99	15,931 50
CONAGRA BRANDS INC COM USD5	655 00	20,392 85	24,673 85
CONSTELLATION BRANDS INC CL A CL A	324 00	50,624 62	74,056 68
COOPER-STANDARD HOLDING COM	469 00	54,783.14	57,452 50
CORE LABORATORIES NV NLG0.03	998.00	95,797 65	109,330 90
CORNERSTONE ONDEMAND INC COM	1,205.00	42,440 10	42,572 65
CORNING INC COM	213 00	3,876.60	6,813 87
CORP OFFICE PPTYS TR COM	1,796.00	35,452 00	52,443 20
COSTAR GROUP INC COM	149.00	24,477 63	44,245 55
COSTCO WHOLESALE CORP NEW COM	510.00	74,856 43	94,921.20
COTY INC COM CL A COM CL A	891 00	17,682.88	17,721.99
COUSINS PPTYS INC COM	9,790 00	92,312 85	90,557 50
COVANTA HLDG CORP COM	4,107.00	64,965 69	69,408 30
CREE INC COM	1,051 00	27,445 70	39,034 14
CROWN CASTLE INTL CORP NEW COM	280.00	27,438 89	31,082.80
CSX CORP COM	1,910 00	48,792.61	105,069 10
CUBIC CORP COM	293 00	9,832.43	17,272.35
CUSTOMERS BANCORP INC COM	762 00	20,322 54	19,804 38
CVS HEALTH CORP COM	673.00	63,340 54	48,792 50
CYRUSONE INC COM	2,489.00	122,251.88	148,170.17
DANAHER CORP COM	840.00	66,310 66	77,968.80
DARLING INGREDIENTS INC COMSTK	3,369.00	59,241.84	61,079.97
DAVITA INC COM	519 00	36,478 32	37,497.75

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DEERE & CO COM	372 00	45,473.01	58,221 72
DELL TECHNOLOGIES INC COM CL V COM CL V	226 00	10,667.19	18,369.28
DELTA AIR LINES INC DEL COM NEW COM NEW	883 00	40,404.13	49,448.00
DENTSPLY SIRONA INC COM	273 00	17,751 83	17,971.59
DEXCOM INC COM	243 00	14,064 84	13,945.77
DIAMOND OFFSHORE DRILLING INC COM	1,609.00	27,895.18	29,911.31
DIAMONDROCK HOSPITALITY CO COM STK	1,472.00	11,831.62	16,618 88
DICKS SPORTING GOODS INC OC-COM OC-COM	554.00	16,562.61	15,921.96
DIEBOLD NIXDORF INC COM STK	483 00	10,502 74	7,897 05
DIGITAL RLTY TR INC COM	1,443.00	144,695.80	164,357 70
DISCOVER FINL SVCS COM STK	577 00	29,523.92	44,382.84
DISCOVERY INC - A	661.00	16,785 90	14,793.18
DISH NETWORK CORP CL A COM STK	550 00	27,239.03	26,262 50
DOLLAR GEN CORP NEW COM	236.00	21,012.78	21,950.36
DOLLAR TREE INC COM STK	250 00	26,680 50	26,827 50
DONALDSON INC COM	1,018.00	27,149 78	49,831.10
DONNELLEY FINL SOLUTIONS INC COM	151.00	3,922.98	2,942 99
DONNELLEY R R & SONS CO COM NEW COM NEW	404.00	10,880 98	3,757.20
DOVER CORP COM	183.00	11,486 91	18,481.17
DR PEPPER SNAPPLE GROUP INC COM STK	294 00	27,036.63	28,535.64
DRIL-QUIP INC COM	1,524 00	80,896 68	72,694 80
DTE ENERGY CO COM	600 00	48,010.14	65,676 00
DXC TECHNOLOGY CO COM	176 00	6,769.34	16,702 40
DYCOM INDS INC COM	193.00	15,234 61	21,505.99
EAGLE MATLS INC COM	137 00	14,200.75	15,522 10
EAST WEST BANCORP INC COM	1,914.00	81,268 44	116,428 62
EASTMAN CHEM CO COM	385 00	25,086.91	35,666.40
EATON CORP PLC COM USD0 50	2,084 00	107,356 99	164,656 84
EBAY INC COM USD0.001	1,074 00	31,327 14	40,532.76
ECOLAB INC COM STK USD1	235 00	23,996 20	31,532.30
EDWARDS LIFESCIENCES CORP COM	253.00	23,743.18	28,515 63
ELECTR ARTS COM	163 00	10,880.68	17,124 78
ELI LILLY & CO COM	1,088 00	90,564 79	91,892 48
EMERSON ELECTRIC CO COM	2,464.00	115,698 22	171,716 16
ENDURANCE INTL GROUP HLDGS INC COM	2,489.00	21,397.68	20,907.60
ENSCO PLC SHS CLASS A COM	1,825.00	14,808 93	10,785.75
ENVISION HEALTHCARE CORP COM	855 00	28,023.48	29,548.80
EPAM SYS INC COM STK	185.00	14,223.91	19,874 55
EQTY RESDNTL EFF 5/15/02	53 00	4,003 09	3,379.81
EQUINIX INC COM PAR \$0 001	185.00	74,104 55	83,845 70
ESTEE LAUDER COMPANIES INC CL A	115.00	10,294.80	14,632.60
EXACT SCIENCES CORP COM	279.00	7,494.87	14,658 66
EXELIXIS INC COM STK	561 00	14,907.79	17,054.40
EXELON CORP COM	784 00	20,905 99	30,897.44
EXPEDIA GROUP INC COM USD0.001	272 00	32,284 60	32,577.44
EXPRESS SCRIPTS HLDG CO COM	370.00	26,405.61	27,616 80
FACEBOOK INC COM USD0.000006 CL 'A'	2,820 00	287,114.11	497,617 20
FEDEX CORP COM	179.00	24,244.32	44,667 66
FIDELITY NATL INFORMATION SVCS INC COM STK	351 00	20,741.20	33,025 59

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FINISAR CORPORATION COMMON STOCK	854 00	16,765.13	17,378 90
FIRST MIDWEST BANCORP INC DEL COM	1,049.00	16,592.67	25,186.49
FIRST SOLAR INC COM	498.00	26,473 59	33,624.96
FISERV INC COM	191.00	16,902.51	25,045 83
FIVE9 INC COM	789.00	10,233.86	19,630.32
FLEETCOR TECHNOLOGIES INC COM	84 00	15,814.68	16,164 12
FMC CORP COM (NEW)	178 00	15,976.78	16,849.48
FOOT LOCKER INC COM	738.00	32,750.45	34,597.44
FORD MTR CO DEL COM PAR \$0 01 COM	3,360.00	44,452 80	41,966 40
FORTIVE CORP COM MON STOCK	222 00	9,563.78	16,061.70
FORUM ENERGY TECH COM USD0.01	1,482.00	21,476 70	23,045 10
FRANKLIN ELEC INC COM	402 00	18,178.96	18,451 80
FRANKLIN STR PPTYS CORP COM	1,939 00	20,507 83	20,824 86
FRKLN RES INC COM	121.00	5,500.66	5,242.93
GALLAGHER ARTHUR J & CO COM	1,184 00	55,470 64	74,923.52
GAMESTOP CORP NEW CL A	730.00	13,885 70	13,103 50
GAP INC COM	109 00	3,909.83	3,712 54
GEN MTRS CO COM	897.00	27,565.26	36,768.03
GENERAL DYNAMICS CORP COM	87 00	12,950 82	17,700 15
GENERAL ELECTRIC CO	6,343.00	179,670 65	110,685.35
GENERAL MILLS INC COM	380 00	20,657 60	22,530 20
GENESCO INC COM	616.00	18,742 54	20,020 00
GENUINE PARTS CO COM	951.00	58,571 34	90,354.51
GGP INC COGGP INC COM USD0 01M USD0 01	186 00	4,759.87	4,350 54
GILEAD SCIENCES INC	894.00	80,543.05	64,046.16
GLOBAL NET LEASE INC COM NEW COMN STOCK	629.00	13,267 87	12,944 82
GOLDMAN SACHS GROUP INC COM	499 00	87,287.50	127,125 24
GRANITE CONST INC COM	265 00	13,612.51	16,808.95
GRAPHIC PACKAGING HLDG CO COM STK	2,359.00	33,159.77	36,446.55
GUIDEWIRE SOFTWARE INC COM USD0 0001	219.00	9,620 18	16,262 94
HANESBRANDS INC COM STK	1,001.00	20,751.23	20,930.91
HARLEY DAVIDSON COM USD0 01	68 00	3,944 68	3,459.84
HARTFORD FINL SVCS GROUP INC COM	448.00	17,042 59	25,213 44
HCA HEALTHCARE INC COM	433 00	32,039.09	38,034 72
HD SUPPLY HLDGS INC COM	573.00	22,369 58	22,937 19
HEALTHEQUITY INC COM	421 00	12,376.01	19,643.86
HECLA MNG CO COM	7,124.00	25,782.47	28,282.28
HELIX ENERGY SOLUTIONS GROUP INC COM STK	474 00	3,834.66	3,573 96
HELMERICH & PAYNE INC COM	946 00	45,952 45	61,149.44
HENRY SCHEIN INC COMMON STOCK	334 00	22,700 98	23,339 92
HERSHEY COMPANY COM STK USD1	52 00	4,811 56	5,902 52
HEWLETT PACKARD ENTERPRISE CO COM	2,049.00	15,910 90	29,423 64
HOLOGIC INC COM	378.00	16,568 53	16,159.50
HOME DEPOT INC COM	1,356.00	157,583 88	257,002 68
HONEYWELL INTL INC COM STK	1,145 00	113,652.95	175,597.20
HOPE BANCORP INC COM	1,809 00	26,712 75	33,014 25
HP INC COM	2,412 00	25,977.40	50,676.12
HUBSPOT INC COM	194 00	9,752.45	17,149.60
HUMANA INC COM	175 00	29,912.47	43,412 25

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IDEX CORP COM	339 00	23,854 41	44,737.83
ILL TOOL WKS INC COM	2,102 00	114,494.70	350,718.70
ILLUMINA INC COM	153.00	27,277 09	33,428.97
INCYTE CORP COM	386.00	37,385 10	36,558 06
INDEPENDENT BK GROUP INC COM	62 00	3,812.84	4,191.20
INGERSOLL-RAND PLC COM STK	438.00	22,446 57	39,065 22
INGEVITY CORP COM	110 00	2,943.18	7,751 70
INOGEN INC COM	140.00	5,333.71	16,671.20
INSIGHT ENTERPRISES INC COM	429.00	11,287.10	16,426.41
INSMED INC COM PAR \$.01	571.00	17,978 51	17,803 78
INSULET CORP COM STK	266 00	15,722 20	18,354 00
INTEL CORP COM	8,491.00	233,874 97	391,944 56
INTERCONTINENTAL EXCHANGE INC COM	505 00	24,087 93	35,632.80
INTERNATIONAL BUSINESS MACHS CORP COM	1,186.00	164,941 78	181,956 12
INTERPUBLIC GROUP COMPANIES INC COM	1,669 00	33,780.56	33,647 04
INTL FLAVORS & FRAGRANCES INC COM	38.00	4,381 78	5,799.18
INTUIT COM	208 00	19,305 19	32,818 24
INTUITIVE SURGICAL INC COM NEW STK	93.00	17,081 00	33,939 42
INVESCO LTD COM STK USD0.20	103.00	3,971.68	3,763.62
IONIS PHARMACEUTICALS INC COM	244.00	13,143 55	12,273 20
IQVIA HLDGS INC COM USD0 01	273.00	27,720 42	26,726 70
IRHYTHM TECHNOLOGIES INC COM	302 00	11,000 10	16,927.10
J2 GLOBAL INC COM	956 00	71,532.41	71,728 68
JAZZ PHARMACEUTICALS PLC COM USD0 0001	21 00	4,048.38	2,827 65
JELD-WEN HLDG INC COM	493.00	15,608 24	19,409.41
JOHNSON & JOHNSON COM USD1	4,470.00	405,632 41	624,548 40
JPMORGAN CHASE & CO COM	7,967 00	410,473.31	851,990.98
JUNIPER NETWORKS INC COM	928 00	26,381 00	26,448 00
KBR INC COM	1,158 00	16,834.31	22,963 14
KELLOGG CO COM USD0.25	188.00	13,159.95	12,780.24
KEYCORP NEW COM	621.00	12,252.33	12,525 57
KILROY RLTY CORP COM	580 00	43,748 88	43,297.00
KIMBERLY-CLARK CORP COM	191 00	23,474 55	23,046.06
KINSALE CAP GROUP INC COM	28.00	1,002 54	1,260 00
KLA-TENCOR CORP	186 00	19,253 86	19,543 02
KNIGHT-SWIFT TRANSN HLDGS INC CL A	614.00	19,181.03	26,844 08
KOHL'S CORP COM	65 00	3,955.90	3,524 95
KRAFT HEINZ CO COM	630 00	47,870 37	48,988.80
KROGER CO COM	1,750 00	55,872.90	48,037 50
KS CY SOUTHN	259 00	16,648 52	27,251.98
LAB CORP AMER HLDGS COM NEW	237.00	36,960.84	37,803 87
LAMB WESTON HLDGS INC COM USDS	218.00	6,002.56	12,306.10
LAS VEGAS SANDS CORP COM STK	122 00	6,741.72	8,477.78
LEGGETT & PLATT INC COM	608.00	20,354 68	29,019 84
LGI HOMES INC COM	482 00	17,574 70	36,164.46
LIBERTY EXPEDIA HLDGS INC SER A COM SER A COM	426 00	18,650 28	18,884.58
LIBERTY MEDIA CORP DEL COM SER A	953.00	40,576 45	37,795 98
LIBERTY PPTY TR SH BEN INT	1,723.00	50,200.01	74,106.23
LIFEPOINT HEALTH INC COM ISIN US53219L1098	742.00	34,563.70	36,951.60

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LIGAND PHARMACEUTICALS INCORPORATED CL B	253.00	24,398.51	34,643.29
LIVEPERSON INC COM STK ISIN#US5381461012	1,499.00	16,531.42	17,238.50
LKQ CORP COM LKQ CORP	1,070.00	27,838.83	43,516.90
LOCKHEED MARTIN CORP COM	395.00	86,261.27	126,814.75
LOEWS CORP COM	3,545.00	135,569.55	177,356.35
LOGMEIN INC COM	475.00	51,362.44	54,387.50
LOUISIANA-PACIFIC CORP COM	30.00	446.08	787.80
LOWES COS INC COM	898.00	61,435.34	83,460.12
LSC COMMUNICATIONS INC COM	151.00	4,886.02	2,287.65
LYONDELLBASELL IND N V COM USD0.01 CL 'A'	846.00	70,370.62	93,330.72
MACERICH CO REIT	277.00	17,539.06	18,193.36
MACYS INC COM STK	863.00	30,389.18	21,738.97
MALLINCKRODT PLC COMMON STOCK	37.00	4,596.14	834.72
MARKETAXESS HLDGS INC COM STK	253.00	22,800.48	51,042.75
MARRIOTT INTL INC NEW COM STK CL A	292.00	17,331.05	39,633.16
MARSH & MCLENNAN CO'S INC COM	559.00	30,271.24	45,497.01
MARTEN TRANS LTD COM	569.00	9,588.92	11,550.70
MARTIN MARIETTA MATLS INC COM	164.00	34,097.49	36,250.56
MASCO CORP COM	636.00	19,951.32	27,945.84
MASONITE INTL CORP NEW COM	247.00	15,943.75	18,315.05
MASTEC INC COM	163.00	6,887.50	7,978.85
MASTERCARD INC CL A	1,176.00	106,702.10	177,999.36
MATRIX SVC CO COM	2,804.00	48,594.72	49,911.20
MATTEL INC COM	917.00	14,094.29	14,103.46
MAXIM INTEGRATED PRODS INC COM	752.00	39,055.12	39,314.56
MC DONALDS CORP COM	1,988.00	199,423.85	342,174.56
MCKESSON CORP	131.00	22,148.34	20,429.45
MEDNAX INC COM	350.00	17,943.49	18,704.00
MEDTRONIC PLC COMMON STOCK	1,560.00	118,042.50	125,970.00
MERCK & CO INC NEW COM	5,146.00	273,334.66	289,565.42
METLIFE INC COM STK USD0.01	1,581.00	65,249.29	79,935.36
MGM RESORTS INTERNATIONAL COM	803.00	26,795.07	26,812.17
MICROCHIP TECHNOLOGY INC COM	757.00	32,016.83	66,525.16
MICRON TECH INC COM	1,645.00	62,481.54	67,642.40
MICROSOFT CORP COM	8,856.00	433,530.18	757,542.24
MOHAWK INDS INC COM	254.00	46,130.02	70,078.60
MOLSON COORS BREWING COM CL B	662.00	53,612.43	54,330.34
MONDELEZ INTL INC COM	1,280.00	52,182.84	54,784.00
MONOLITHIC PWR SYS INC COM	183.00	11,206.57	20,561.88
MONSTER BEVERAGE CORP NEW COM	473.00	28,028.08	29,936.17
MOODYS CORP COM	301.00	28,340.14	44,430.61
MORGAN STANLEY COM STK USD0.01	1,123.00	42,076.38	58,923.81
MOSAIC CO/THE	180.00	7,698.60	4,618.80
MOTORCAR PTS & ACCESSORIES INC COM	991.00	23,964.26	24,765.09
MURPHY USA INC COM	1,054.00	81,416.06	84,699.44
MYLAN NV	206.00	10,591.68	8,715.86
NABORS INDUSTRIES COM USD0.10	5,530.00	31,667.47	37,769.90
NATIONAL OILWELL VARCO COM STK	2,480.00	75,677.52	89,329.60
NAVIENT CORP COM	1,155.00	14,616.53	15,384.60

STATEMENT C

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NEKTAR THERAPEUTICS COM	246.00	13,516.47	14,691.12
NEOGENOMICS INC COM NEW COM NEW	1,456.00	11,795.28	12,900.16
NETFLIX INC COM STK	459.00	50,275.27	88,109.64
NEUROCRINE BIOSCIENCES INC COM	250.00	18,433.05	19,397.50
NEW YORK CMNTY BANCORP INC COM	1,218.00	16,089.78	15,858.36
NEWPARK RES INC COM PAR \$0.01 NEW COM	4,329.00	36,656.24	37,229.40
NEXSTAR MEDIA GROUP INC CL A CL A	258.00	18,591.48	20,175.60
NEXTERA ENERGY INC COM	2,194.00	270,331.56	342,680.86
NIC INC COM	697.00	12,139.72	11,570.20
NIKE INC CL B	1,334.00	77,643.49	83,441.70
NMI HLDGS INC CL A CL A	1,407.00	16,707.58	23,919.00
NOBLE CORP PLC COMMON STOCK	4,939.00	20,598.59	22,324.28
NORDSON CORP COM	322.00	40,311.18	47,140.80
NORDSTROM INC COM	64.00	4,859.52	3,032.32
NORFOLK SOUTHN CORP COM	593.00	45,262.07	85,925.70
NORTHROP GRUMMAN CORP COM	141.00	25,184.15	43,274.31
NORTHSTAR RLTY EUROPE CORP COM	41.00	454.28	550.63
NORWEGIAN CRUISE LINE HLDGS LTD COM	258.00	14,121.48	13,738.50
NRG YIELD INC COM USD0.01 'C'	693.00	13,055.01	13,097.70
NVIDIA CORP COM	671.00	68,392.96	129,838.50
O REILLY AUTOMOTIVE INC NEW COM	93.00	22,091.28	22,370.22
OCEANEERING INTL INC COM	2,146.00	53,251.19	45,366.44
OGE ENERGY CORP COM	980.00	24,640.38	32,251.80
OIL STS INTL INC COM ISIN US6780261052	3,389.00	88,202.21	95,908.70
OLD DOMINION FGHT LINE INC COM	299.00	16,507.06	39,333.45
OLIN CORP COM	402.00	14,065.98	14,303.16
OMNICOM GROUP INC COM	819.00	59,208.63	59,647.77
ON SEMICONDUCTOR CORP COM	327.00	4,674.73	6,847.38
ORACLE CORP COM	3,864.00	141,018.02	182,689.92
ORMAT TECHNOLOGIES INC COM	1,218.00	77,293.21	77,903.28
OWENS CORNING NEW COM STK	1,170.00	50,829.72	107,569.80
OWENS ILL INC COM NEW	68.00	840.20	1,507.56
PACCAR INC COM	274.00	19,606.43	19,475.92
PATTERN ENERGY GROUP INC CL A CL A	2,576.00	55,031.09	55,358.24
PATTERSON COS INC COM	605.00	21,483.61	21,858.65
PATTERSON-UTI ENERGY INC COM	2,842.00	37,824.83	65,394.42
PAYCHEX INC COM	86.00	4,087.58	5,854.88
PAYPAL HLDGS INC COM	1,001.00	34,901.96	73,693.62
PDF SOLUTIONS INC COM	867.00	14,098.89	13,611.90
PENTAIR PLC COM STK	790.00	33,593.72	55,789.80
PENUMBRA INC COM	146.00	10,492.35	13,738.60
PEPSICO INC COM	4,296.00	395,635.87	515,176.32
PERRIGO COMPANY LIMITED COM	61.00	11,743.11	5,316.76
PFIZER INC COM	9,976.00	304,253.24	361,330.72
PNC FINANCIAL SERVICES GROUP COM STK	469.00	42,120.34	67,672.01
POST HLDGS INC COM STK	220.00	17,282.28	17,430.60
PPG IND INC COM	2,800.00	160,607.78	327,096.00
PRAXAIR INC COM	1,221.00	140,221.38	188,864.28
PROCTER & GAMBLE COM NPV	4,327.00	330,308.88	397,564.76

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PROGRESSIVE CORP OH COM	459 00	14,059 17	25,850.88
PROLOGIS INC COM	3,364.00	121,114.90	217,011.64
PROOFPOINT INC COM	480.00	37,480.83	42,628.80
PRUDENTIAL FINL INC COM	769.00	56,279 23	88,419.62
PVH CORP COM USD1	84.00	11,294 64	11,525 64
Q2 HLDGS INC COM	399 00	16,854 98	14,703 15
QORVO INC COM	69.00	3,969.57	4,595 40
QTS RLTY TR INC COM CL A COM CL A	883.00	48,403 59	47,823.28
QUALCOMM INC COM	1,738.00	95,781.15	111,266 76
QUALYS INC COM USD0.001	548 00	32,337.48	32,523 80
QUANTA SVCS INC COM	646 00	22,442 37	25,265.06
QUEST DIAGNOSTICS INC COM	234 00	22,686.30	23,046 66
RAYTHEON CO USD0 01	218 00	25,046 63	40,951 30
RED HAT INC COM	50.00	3,915 00	6,005.00
REGAL BELOIT CORP	63.00	4,079.25	4,825 80
REGENERON PHARMACEUTICALS INC COM	47.00	21,527.41	17,670 12
REGIONS FINL CORP NEW COM	657 00	11,175.57	11,352.96
ROCKWELL AUTOMATION	1,181 00	118,147.10	231,889 35
ROCKWELL COLLINS INC COM	302.00	40,724 24	40,957.24
ROPER TECHNOLOGIES	82 00	21,054.32	21,238.00
ROSS STORES INC COM	496 00	25,901 61	39,804.00
ROWAN COMPANIES PLC	1,898 00	23,859.04	29,722 68
ROYAL CARIBBEAN CRUISES COM STK	294.00	24,797.09	35,068 32
ROYAL GOLD INC COM STK USD0 01	635.00	28,667 86	52,146.20
RPC INC COM	3,010.00	42,239 00	76,845.30
S&P GLOBAL INC COM	341 00	30,659 14	57,765 40
S W AIRL CO COM	540.00	20,997.01	35,343 00
SAILPOINT TECHNOLOGIES HLDGS INC COM	1,276 00	17,600 00	18,502 00
SALESFORCE COM INC COM STK	850.00	65,682.92	86,895.50
SBA COMMUNICATIONS CORP	75 00	12,487.50	12,252.00
SCHNITZER STL INDS INC CL A	1,352.00	39,717.30	45,292.00
SCHWAB CHARLES CORP COM NEW	815 00	36,842 25	41,866 55
SCOTTS MIRACLE-GRO CLASS'A'COM NPV	224.00	22,947.59	23,965.76
SEALED AIR CORP NEW COM STK	137 00	7,332.24	6,754.10
SERVICENOW INC	699 00	59,496.93	91,142 61
SHERWIN-WILLIAMS CO COM	379.00	107,312.29	155,405.16
SIGNET JEWELERS LTD ORD USD0.18	371.00	19,501.47	20,980 05
SIMON PROPERTY GROUP INC COM	38.00	6,853 30	6,526.12
SINCLAIR BROADCAST GROUP INC CL A	416 00	14,980.16	15,745 60
SKYWORKS SOLUTIONS INC COM	42 00	3,897.18	3,987 90
SL GREEN RLTY CORP COM STK	463 00	47,620.43	46,730.59
SMUCKER J M CO COM NEW	172.00	20,139.48	21,369 28
SPECTRUM BRANDS HLDGS INC COM STK	182.00	20,760 38	20,456.80
SPROUTS FMRS MKT INC COM	482.00	11,466 78	11,736 70
SPS COMM INC COM	753.00	36,124.05	36,588 27
STAMPS COM INC COM NEW	93 00	10,967.48	17,484 00
STARBUCKS CORP COM	1,124 00	64,241.58	64,551 32
STATE STR CORP COM	454.00	28,206.88	44,314.94
STEEL DYNAMICS INC COM	604 00	9,528 71	26,050.52

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STONERIDGE INC COM	330.00	3,646 04	7,543.80
STRYKER CORP	297.00	28,128.34	45,987.48
SUMMIT MATLS INC CL A CL A	839.00	19,627.10	26,378.16
SUN TR BANKS INC COM	272 00	15,689 88	17,568.48
SUNPOWER CORP COM	2,214.00	16,049.73	18,664.02
SYMANTEC CORP COM	175 00	3,935 75	4,910.50
SYNCHRONY FINL COM	608.00	16,683.52	23,474.88
SYNOVUS FINL CORP COM NEW COM NEW	760 00	18,291 67	36,434.40
SYSCO CORP COM	843 00	38,086.51	51,195 39
T ROWE PRICE GROUP INC	51.00	3,939.75	5,351 43
TACTILE SYS TECHNOLOGY INC COM	43.00	1,096.64	1,246.14
TAPESTRY INC COM USD0 01	127.00	3,865 88	5,617.21
TARGET CORP COM STK	1,268.00	84,503.85	82,737.00
TCF FNCL CORP COM	1,250.00	12,962.69	25,625 00
TECHNI CN COM USD1	249.00	8,846 97	7,796 19
TENNECO INC	1,066.00	61,316 11	62,403 64
TEREX CORP NEW COM	619.00	15,265 94	29,848 18
TESARO INC COM	145 00	11,951.15	12,016.15
TESLA INC COM USD0.001	303.00	75,580.31	94,339.05
TETRA TECH INC NEW COM	420 00	20,143.20	20,223.00
TETRA TECHNOLOGIES INC DEL COM	14,144 00	56,915 46	60,394.88
TEXAS INSTRUMENTS INC COM	931.00	45,794 04	97,233.64
THERMO FISHER CORP	531 00	78,834 02	100,826 28
TIFFANY & CO COM	41.00	3,855 23	4,261 95
TIME WARNER INC USD0.01	1,206.00	94,897.08	110,312.82
TJX COS INC COM NEW	772 00	52,714 79	59,027 12
T-MOBILE US INC COM	522 00	32,995 62	33,152 22
TOLL BROS INC COM	231 00	11,030.25	11,092 62
TRACTOR SUPPLY CO COM	188 00	12,605.40	14,053.00
TRAVELERS COS INC COM STK	380.00	40,059 60	51,543.20
TREEHOUSE FOODS INC COM	311 00	14,520 59	15,382.06
TREX CO INC COM	156.00	6,832 45	16,908 84
TRIMAS CORP COM NEW COM NEW	48 00	1,107 16	1,284.00
TRINSEO S A COMMON STOCK	246.00	17,616 06	17,859.60
TRIPLE-S MGMT CORP CL B CL B	256 00	5,633.66	6,361.60
TWENTY-FIRST CENTURY FOX INC CL A	2,454.00	75,127.90	84,736.62
TWITTER INC COM	840.00	18,648 00	20,168.40
TWO HARBORS INVESMENT CORP	1,103.00	17,963.13	17,934 78
TYSON FOODS INC CL A COM (DELAWARE)	339 00	23,727.73	27,482 73
U S CONCRETE INC COMMON STOCK	277.00	15,830 80	23,171 05
U S SILICA HLDGS INC	1,443 00	48,383 79	46,984 08
UBIQUITI NETWORKS INC COM USD0 001	265.00	18,814 63	18,820 30
UGI CORP NEW COM	4,426.00	211,910 57	207,800 70
ULTA BEAUTY INC	107.00	23,115.67	23,931 62
ULTIMATE SOFTWARE GROUP INC COM	406.00	78,187 86	88,601.38
UNDER ARMOR INC CL A	47.00	2,339 37	678.21
UNION PAC CORP COM	1,196.00	99,964 69	160,383 60
UNITED CONTL HLDGS INC COM STK	307.00	19,801.50	20,691 80
UNITED NAT FOODS INC COM	227.00	11,246 35	11,184 29

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UNITED PARCEL SVC INC CL B	1,588.00	139,303.13	189,210.20
UNITED TECHNOLOGIES CORP COM	1,318.00	119,378.82	168,137.26
UNITED THERAPEUTICS CORP DEL COM STK	161.00	21,834.82	23,819.95
UNITEDHEALTH GROUP INC COM	1,122.00	131,426.94	247,356.12
UNITIL CORP COM	935.00	46,572.63	42,654.70
UNUM GROUP	605.00	16,470.64	33,208.45
UNVL DISPLAY CORP COM	164.00	28,065.24	28,314.60
UNVL HEALTH SERVICES INC CL B COM	37.00	5,394.97	4,193.95
US BANCORP	1,830.00	76,230.46	98,051.40
US ECOLOGY INC COM	267.00	13,285.92	13,617.00
USA TECHNOLOGIES INC COM NO PAR STK	309.00	2,665.15	3,012.75
V F CORP COM	805.00	50,505.78	59,570.00
VERIFONE SYSTEMS INC COM	2,251.00	42,705.28	39,865.21
VERISIGN INC COM	255.00	29,099.61	29,182.20
VERIZON COMMUNICATIONS COM	5,333.00	244,797.96	282,275.69
VERSUM MATLS LLC COM	149.00	3,319.29	5,639.65
VERTEX PHARMACEUTICALS INC COM	349.00	41,130.80	52,301.14
VIACOM INC NEW CL B	185.00	7,483.32	5,699.85
VIRTUSA CORP COM	182.00	4,590.22	8,022.56
VISA INC COM CL A STK	2,148.00	156,772.62	244,914.96
VMWARE INC CL A COM CL A COM	838.00	47,966.91	105,018.16
WABTEC CORP COM	348.00	24,408.96	28,337.64
WALGREENS BOOTS ALLIANCE INC COM	536.00	42,457.26	38,924.32
WALMART INC COM	2,090.00	143,967.41	206,387.50
WALT DISNEY CO	1,555.00	158,062.43	167,178.05
WASTE CONNECTIONS INC COM	765.00	33,389.70	54,269.10
WASTE MGMT INC DEL COM STK	540.00	27,664.20	46,602.00
WATERS CORP COM	95.00	18,747.30	18,353.05
WEATHERFORD INTERNATIONAL LTD(IE)USD0 001	7,833.00	28,784.17	32,663.61
WEBSTER FNCL CORP WATERBURY CONN COM	814.00	9,995.18	45,714.24
WEIS MKT INC COM	302.00	12,535.87	12,499.78
WELLS FARGO & CO NEW COM STK	6,032.00	311,007.81	365,961.44
WESTN DIGITAL CORP COM	272.00	21,214.66	21,632.16
WESTROCK CO COM	468.00	15,155.45	29,582.28
WEYERHAEUSER CO COM	961.00	27,474.99	33,884.86
WOODWARD INC COM	532.00	23,024.00	40,719.28
WSFS FINANCIAL CORP COM	147.00	4,214.75	7,033.95
WYNN RESORTS LTD COM	44.00	4,435.64	7,417.96
XCEL ENERGY INC COM	7,417.00	213,972.34	356,831.87
XILINX INC COM	694.00	29,597.25	46,789.48
XL GROUP LTD XL GROUP LTD COM NPV	104.00	3,972.80	3,656.64
XYLEM INC COM	1,633.00	54,060.08	111,370.60
YUM BRANDS INC COM	435.00	23,764.76	35,500.35
ZIMMER BIOMET HLDGS INC COM	172.00	16,869.76	20,755.24
ZOETIS INC COM USD0 01 CL 'A'	364.00	22,303.86	26,222.56

Goldman Environmental Foundation - CG Intl
Capital Group
Capital Group PCS Account No 70-000900

STATEMENT C

GOLDMAN ENVIRONMENTAL FOUNDATION
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AMERICA MOVIL SER L ADR	3170	57,712.90	54,365.50
HDFC BANK ADR	1420	77,131.31	144,371.40
NASPERS LIMITED ADR	1200	33,992.88	67,920.00
RYANAIR HOLDINGS ADR	355	29,954.04	36,987.45
SAMSUNG ELECTRONICS GDR	37	22,151.59	36,482.00
TAIWAN SEMICONDUCTOR MFG LTD ADR	6645	149,375.34	263,474.25
CANADIAN NATIONAL RAILWAY	600	38,932.91	49,500.00
ENSCO PLC	4125	26,078.89	24,378.75
JARDINE MATHESON USD (Sing Reg)	2895	175,344.60	175,871.25
MERCADOLIBRE	225	44,756.73	70,798.50
AMCOR LIMITED	3350	35,599.49	40,403.52
ABN AMRO GROUP	3615	84,946.75	116,770.00
AIRBUS GROUP	2283	150,099.11	227,538.40
AMADEUS IT HOLDINGS	2805	117,856.12	202,465.16
ASML HOLDINGS NEW	1728	188,423.55	301,183.71
BNP PARIBAS	2564	131,508.05	191,658.50
BRENNTAG	1446	76,839.72	91,627.55
DANONE	1568	103,987.25	131,705.67
ENEL SPA	19928	110,309.98	122,758.56
ESSILOR INTERNATIONAL	1806	206,821.33	249,285.73
GRIFOLS PFD	2506	43,460.12	57,220.03
HERMES INTERNATIONAL	80	39,539.81	42,868.56
IBERDROLA	13392	104,349.19	103,884.00
JC DECAUX	2088	65,473.52	84,256.83
KBC GROEP	2227	141,063.82	190,161.06
KERING	347	68,387.10	163,754.31
KONINKLIJKE KPN	24350	87,843.03	85,028.41
L OREAL	938	159,903.86	208,318.52
L'AIR LIQUIDE	485	53,724.23	61,179.86
LVMH MOET-HENNESSY LOUIS VUITTON	673	122,643.20	198,317.17
PERNOD-RICARD	1698	193,665.27	269,040.58
SAFRAN	3169	196,846.54	326,916.37
SAMPO PLC	3835	183,971.70	210,912.13
SAP AG	1971	159,660.57	221,175.30
SES FDR	7782	166,920.17	121,573.59
SIEMENS	320	36,766.26	44,631.34
CARLSBERG	2369	201,818.81	284,643.73
DSV AS	883	45,504.66	69,581.61
GENMAB	918	54,299.31	152,348.56
NOVO-NORDISK SER B (Post Split)	7659	328,595.40	413,188.75
ASSOCIATED BRITISH FOODS	2580	121,384.74	98,420.69
ASTRAZENECA GROUP	5105	332,855.56	353,645.49
BCA MARKETPLACE	38900	101,213.74	107,454.09
DIAGEO PLC	5200	152,267.14	191,684.70
INTERCONTIENTAL HOTELS GP	795	43,191.60	50,749.84
LLOYDS BANKING GROUP	203255	229,232.48	187,133.17
LONDON STOCK EXCHANGE GROUP	3950	202,944.42	202,673.76
MICRO FOCUS INTERNATIONAL	5332	166,208.80	181,980.56

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PRUDENTIAL PLC	7400	157,604.01	190,747.24
PZ CUSSONS	16775	72,251.21	73,409.86
RECKITT BENCKISER	1160	97,283.85	108,572.27
SCOTTISH & SOUTHERN ENERGY	3023	56,076.60	53,979.60
VODAFONE GROUP	80380	267,736.32	255,525.04
AIA GROUP	46400	259,923.64	395,604.62
LINK REAL ESTATE INVESTMENT	12000	88,764.88	111,214.87
SAMSONITE INTERNATIONAL	31500	96,130.14	144,659.92
WYNN MACAU	16700	26,238.76	52,873.11
ASAHI KASEI	10400	68,953.71	134,189.08
DENSO	900	42,846.98	54,031.96
FANUC LIMITED	880	149,005.39	211,387.48
GLORY LIMITED	1200	34,693.55	45,326.23
HAMAMATSU PHOTONIC	7300	218,562.06	245,601.42
HOSHIZAKI	790	61,246.21	70,058.59
KANSAI PAINT	1900	36,647.72	49,384.82
KEYENCE	590	134,820.27	330,588.55
KUBOTA	3000	45,035.18	58,841.54
MEIJI HOLDINGS	800	67,812.23	68,104.75
MURATA MANUFACTURING	1220	135,584.44	163,749.67
NIDEC	950	66,426.75	133,328.89
NTT DOCOMO	4400	85,110.80	103,936.09
ORACLE JAPAN	900	37,060.95	74,620.51
RYOHIN KEIKAKU	540	67,781.35	168,255.66
SHIN-ETSU CHEMICAL	975	85,797.04	99,101.20
SMC CORPORATION	965	261,648.30	397,307.59
SOFTBANK	3045	186,415.56	241,113.18
SUMITOMO MITSUI FINL	1210	45,163.91	52,288.33
SYSMEX	850	38,646.30	66,928.54
TSURUHA HOLDINGS	400	57,948.83	54,398.58
DNB ASA	3091	37,756.28	57,479.03
SINGAPORE TELECOMM	14100	42,286.97	37,666.12
ASSA ABOLY	10027	179,667.02	208,684.07
MODERN TIMES GROUP	2670	71,914.07	112,441.65
SVENSKA HANDELSBANKEN	6660	105,488.07	91,267.42
DKSH HOLDING	1085	83,591.77	94,916.62
GIVAUDAN	33	58,469.35	76,260.65
NESTLE SA	2578	190,705.81	221,689.48
NOVARTIS	767	72,198.19	64,854.59
RICHEMONT CIE FIN	916	80,455.41	82,999.28
ROCHE HOLDINGS	1480	405,121.65	374,366.34
SONOVA HOLDINGS	366	49,028.96	57,162.85
UBS AG	3731	66,598.54	68,685.62

Goldman Environmental Foundation - LMA
Liquidity Management Account
Northern Trust Account No 44-66680

STATEMENT C

VANGUARD REIT INDEX FUND ETF

75000

6,264,582.40

6,223,500.00

TOTAL

42,589,530.57

55,103,829.06

STATEMENT C

GOLDMAN ENVIRONMENTAL FOUNDATION
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YEAR ENDED DECEMBER 31, 2017

Schedule of Securities

THE DIFFERENCE BETWEEN AMOUNTS SHOWN ON FORM 990-PF STATEMENTS 11, 12, AND 13 AND THE AMOUNTS SHOWN ON STATEMENT C IS ATTRIBUTABLE ON UNREALIZED GAINS/LOSSES AND PENDING SALES AND TRADES

STATEMENT C