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

2018

Open to Public Inspection

For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018

Name of foundation
THE SCUDDER ASSOCIATION INC

A Employer identification number
13-5647705

Number and street (or P O box number if mail is not delivered to street address) 2 TINYWOOD ROAD
Room/suite

B Telephone number (see instructions)
(203) 655-4470

City or town, state or province, country, and ZIP or foreign postal code
DARIEN, CT 06820

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), *line 16*) ▶$ 4,274,973

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

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

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

			(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)	7,812			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4,078	4,078		
	4	Dividends and interest from securities	152,353	152,353		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	63,843			
	b	Gross sales price for all assets on line 6a 398,082				
	7	Capital gain net income (from Part IV, line 2)		63,843		
	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)	2,194	320		
	12	**Total.** Add lines 1 through 11	230,280	220,594		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	52,472	15,000		37,472
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	20,725	10,363		10,363
	c	Other professional fees (attach schedule)	25,613	13,331		12,282
	17	Interest				
	18	Taxes (attach schedule) (see instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	5,549	0		5,549
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,210	0		8,210
	24	**Total operating and administrative expenses.** Add lines 13 through 23	112,569	38,694		73,876
	25	Contributions, gifts, grants paid	155,750			155,750
	26	**Total expenses and disbursements.** Add lines 24 and 25	268,319	38,694		229,626
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-38,039			
	b	**Net investment income** (if negative, enter -0-)		181,900		
	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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing	380	300	300
2	Savings and temporary cash investments	71,638	109,835	109,835
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	3,930,608	3,346,189	3,346,189
c	Investments—corporate bonds (attach schedule)	59,750	69,625	69,625
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	827,414	749,024	749,024
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	4,889,790	4,274,973	4,274,973
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted	4,889,790	4,274,973	
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	4,889,790	4,274,973	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,889,790	4,274,973	

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	4,889,790
2	Enter amount from Part I, line 27a	2	-38,039
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	4,851,751
5	Decreases not included in line 2 (itemize) ▶	5	576,778
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,274,973

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				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	398,082			63,843
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) 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				63,843
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	63,843
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))
2017	296,872	4,377,781	0 067813
2016	253,921	4,195,291	0 060525
2015	193,612	2,681,096	0 072214
2014	239,234	2,691,181	0 088896
2013	116,493	2,359,727	0 049367

2	**Total** of line 1, column (d)	2	0 338815
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0 067763
4	Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	4,815,580
5	Multiply line 4 by line 3	5	326,318
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,819
7	Add lines 5 and 6	7	328,137
8	Enter qualifying distributions from Part XII, line 4 , ...	8	229,626

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			1	3,638
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2.			3	3,638
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	3,638
6	Credits/Payments				
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	3,566		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	0		
d	Backup withholding erroneously withheld	6d	0		
7	Total credits and payments Add lines 6a through 6d.			7	3,566
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	72
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2019 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition).	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?.	1c		No
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*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?.	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?.	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation* .	8b	Yes	
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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW SCUDDER ORG

14 The books are in care of ▶RICHARD A WILLIAMSON TREASURER Telephone no ▶(203) 655-4470

Located at ▶2 TINYWOOD ROAD DARIEN CT ZIP+4 ▶06820

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

			Yes	No
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes", enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐				
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 2018?		1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018?	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		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 ▶ 20____ , 20____ , 20____ , 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☑ Yes ☐ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions. ☑ Yes ☐ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	**5b**		No
	Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☑ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment during the year? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions

(a) Name and address	**(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
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services. . . . . ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	4,771,701
b	Average of monthly cash balances.	1b	117,213
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	4,888,914
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	4,888,914
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	73,334
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,815,580
6	**Minimum investment return.** Enter 5% of line 5.	6	240,779

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	240,779
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	3,638		
b	Income tax for 2018 (This does not include the tax from Part VI).	2b			
c	Add lines 2a and 2b.			2c	3,638
3	Distributable amount before adjustments Subtract line 2c from line 1.			3	237,141
4	Recoveries of amounts treated as qualifying distributions.			4	0
5	Add lines 3 and 4.			5	237,141
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	237,141

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	229,626
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	229,626
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	229,626

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7					237,141
2 Undistributed income, if any, as of the end of 2018					
a Enter amount for 2017 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2018					
a From 2013.					
b From 2014.	13,404				
c From 2015.	61,694				
d From 2016.	48,295				
e From 2017.	81,099				
f **Total** of lines 3a through e.		204,492			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ $ 229,626					
a Applied to 2017, 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 2018 distributable amount.					229,626
e Remaining amount distributed out of corpus		0			
5 Excess distributions carryover applied to 2018 *(If an amount appears in column (d), the same amount must be shown in column (a))*		7,515			7,515
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		196,977			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019					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 2013 not applied on line 5 or line 7 (see instructions) . . .		0			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a		196,977			
10 Analysis of line 9					
a Excess from 2014. . . .	5,889				
b Excess from 2015. . . .	61,694				
c Excess from 2016. . . .	48,295				
d Excess from 2017. . . .	81,099				
e Excess from 2018. . . .					

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 2018, 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			
	(a) 2018	**(b)** 2017	**(c)** 2016	**(d)** 2015	**(e) Total**
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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 to individuals or organizations under other conditions, complete items 2a, b, c, and d See instructions

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

BETSY STEEL
3000 SALZEDO STREET APT 322
CORAL GABLES, FL 22143
(215) 704-0862

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

SEE COPY OF "APPLICATION FOR SCHOLARSHIP AID" AT OUR WEBSITE WWW SCUDDER ORG

c Any submission deadlines

APRIL 15TH

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

THE ASSOCIATION IS A PRIVATE FOUNDATION ORGANIZED BY MEMBERS OF THE SCUDDER FAMILY FOR THE FOLLOWING PURPOSES 1) PROVISION OF FINANCIAL SUPPORT AND ASSISTANCE FOR MEDICAL AND EDUCATIONAL FACILITIES IN INDIA, 2) PROVISION OF FINANCIAL SUPPORT AND ASSISTANCE FOR MEDICAL, RELIGIOUS AND RELATED EDUCATION IN AMERICA, AND 3) GENEALOGICAL RESEARCH AND STUDIES RELATED TO THE SCUDDER NAME

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* See Additional Data Table				
Total . . . . ▶ **3a**				
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	4,078	
4 Dividends and interest from securities. . . .			14	152,353	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	320	
8 Gain or (loss) from sales of assets other than inventory			18	63,843	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a TAX REFUND		0		0	1,874
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		220,594	1,874

13 Total. Add line 12, columns (b), (d), and (e). **13** 222,468

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501 (c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2019-11-12	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
ROBERT R LYONS CPA				P00227472
Firm's name ▶ MARKS PANETH LLP				Firm's EIN ▶11-3518842
Firm's address ▶ 685 THIRD AVENUE NEW YORK, NY 10017				Phone no (212) 503-8800

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
RICHARD WILLIAMSON 2 TINYWOOD ROAD DARIEN, CT 06820	TREASURER 15 00	15,000	0	0
ANN MARIE BUNCE 10 VEGA DRIVE SHOREHAM, NY 11786	CORRESPONDING SECRETARY (OUTGOING) 2 00	0	0	0
ELIZABETH ANN SHAKER 87 LONG MEADOW HILL ROAD BROOKFIELD, CT 06804	RECORDING SECRETARY (OUTGOING) 3 00	0	0	0
SCUDDER G STEVENS ESQ PO BOX 1156 KENNETT SQUARE, PA 19348	PRESIDENT EMERITUS (OUTGOING) 2 00	0	0	0
CHARLES SK SCUDDER 67 ROAST MEAT HILL ROAD KILLINGWORTH, CT 06819	PRESIDENT (NEW) AND LEGAL COUNSEL 10 00	7,472	0	0
KATIE GROSE 11226 EDSON PARK PLACE APT 23 ROCKVILLE, MD 20852	SECOND VP 2 00	0	0	0
CHRISTOPHER SCUDDER 5404 HICKORY HILLS LANE HARRISON, AR 72601	DIRECTOR (OUTGOING) 3 00	0	0	0
BETSY STEEL 3000 SALZEDO STREET APT 322 CORAL CABLES, FL 22143	EDUCATION GRANTS CHAIR 2 00	0	0	0
BILL BORNTRAEGER PO BOX 2 10 REID ST DRUMMONDVILLE, QUEBEC J2B 6V6 CA	DIRECTOR 2 00	0	0	0
BILL SCUDDER 612 SYLVANIA ROAD EXTON, PA 19341	MARKETING 15 00	15,000	0	0
ARTHUR BUNCE 10 VEGA DRIVE SHOREHAM, NY 11786	DIRECTOR 2 00	0	0	0
RICHARD SCUDDER PO BOX 6209 GLENDALE, AZ 85312	DIRECTOR 10 00	15,000	0	0
JAMES TAYLOR 3944 N LAKE DRIVE SHOREWOOD, WI 53211	FIRST VICE PRESIDENT 2 00	0	0	0
PETER SCUDDER 40 CONGER STREET 1112-B BLOOMFIELD, NJ 07003	DIRECTOR (OUTGOING) 2 00	0	0	0
BUDDY SCUDDER 14 COTTAGE STREET APT 4 NORWALK, CT 06855	SECOND VICE PRESIDENT 2 00	0	0	0

Form 990PF Part XV Line 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*				
CHURCH DIVINITY SCHOOL OF THE PACIFIC 2451 RIDGE RD BERKELEY, CA 94709		PC	SCHOLARSHIP	6,500
BERKELEY DIVINITY SCHOOL AT YALE 409 PROSPECT ST NEW HAVEN, CT 06511		PC	SCHOLARSHIP	3,000
DUKE UNIVERSITY DIVINITY SCHOOL 407 CHAPEL DR DURHAM, NC 27708		PC	SCHOLARSHIP	3,000
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
VIRGINIA THEOLOGICAL SEMINARY 3737 SEMINARY ROAD ALEXANDRIA, VA 23304		PC	SCHOLARSHIP	3,000
LESLEY UNIVERSITY29 EVERETT ST CAMBRIDGE, MA 02138		PC	SCHOLARSHIP	2,500
UNIVERSITY OF ALABAMA - HUNTSVILLE 301 SPARKMAN DRIVE HUNTSVILLE, AL 35899		PC	SCHOLARSHIP	2,500
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
UNIVERSITY OF BALTIMORE 1420 NORTH CHARLES STREET BALTIMORE, MD 21201		PC	SCHOLARSHIP	2,500
MIDDLE TENNESSEE STATE UNIVERSITY PO BOX 475 MURFREESBORO, TN 37132		PC	SCHOLARSHIP	2,000
UCLA405 HILGARD AVENUE LOS ANGELES, CA 90095		PC	SCHOLARSHIP	2,000
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
UNION THEOLOGICAL SEMINARY 3041 BROADWAY NEW YORK, NY 10027		PC	SCHOLARSHIP	2,000
UNIVERSITY OF TEXAS- MEDICAL 110 INNER CAMPUS DRIVE AUSTIN, TX 78705		PC	SCHOLARSHIP	2,000
WEILL CORNELL MEDICAL COLLEGE 1300 YORK AVE NEW YORK, NY 10065		PC	SCHOLARSHIP	2,000
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
UNIVERSITY OF ROCHESTER 500 JOSEPH C WILSON BLVD ROCHESTER, NY 14627		PC	SCHOLARSHIP	1,500
VANDERBILT UNIVERSITY SCHOOL OF MEDICINE 1161 21ST AVE SOUTH D3300 NASHVILLE, TN 37235		PC	SCHOLARSHIP	1,500
COLUMBIA UNIVERSITY 116TH ST BROADWAY NEW YORK, NY 10027		PC	SCHOLARSHIP	1,000
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
MESA COMMUNITY COLLEGE 1833 W SOUTHERN AVE MESA, AZ 85202		PC	SCHOLARSHIP	1,000
SCOTTSDALE COMMUNITY COLLEGE 9000 E CHAPARRAL RD SCOTTSADALE, AZ 85256		PC	SCHOLARSHIP	1,000
N ARIZONA UNIVERSITY 1899 S SAN FRANCISCO ST FLAGGSTAGFF, AZ 86011		PC	SCHOLARSHIP	750
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
SCUDDER MEMORIAL HOSPITAL KELLYS RD NAVALPUR RANIPET TAMIL NADU 632401 IN		NC	TO FURTHER THE DONEES PURPOSE	74,000
VELLORE CMC FOUNDATION 475 RIVERSIDE DR STE 725 NEW YORK, NY 10115		PC	TO FURTHER THE DONEES PURPOSE	12,000
VELLORE CMC HOSPITAL IDA SCUDDER RD VELLORE TAMIL NADU 632004 IN		NC	TO FURTHER THE DONEES PURPOSE	24,000
Total . . . . ▶ **3a**				155,750

Form 990PF Part XV Line 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*				
ARNI HIGH SCHOOLWALAJAPET TAMIL NADU 632004 IN		NC	TO FURTHER THE DONEES PURPOSE	6,000
Total . . . . ▶ **3a**				155,750

TY 2018 Accounting Fees Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MARKS PANETH LLP	20,725	10,363		10,363

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

TY 2018 Expenditure Responsibility Statement

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SCUDDER MEMORIAL HOSPITAL	KELLYS RD RANIPET, TAMIL NADU 632401 IN	2018-12-31	74,000	TO FURTHER DONEE'S EXEMPT PURPOSE	74,000			2018-12-31	BEFORE A GRANT IS GIVEN THE FOUNDATION MAKES A PRE GRANT INQUIRY INTO THE ORGANIZATION TO WHICH THE FUNDS WILL BE SENT AND THE PROPOSED USES OF THE FUNDS THE FOUNDATION THEN GENERATES A FORMAL GRANT AGREEMENT WHICH PROVIDES FOR THE AMOUNT OF THE GRANT AND THE PURPOSE OF THE GRANT THE AGREEMENT THEN PROVIDES FOR THE RETURN OF ANY UNUSED FUNDS AND REQUIRES THE RECIPIENT TO PROVIDE THE FOUNDATION WITH A REPORT DETAILING HOW THE FUNDS WERE APPLIED TOGETHER WITH AN UNDERTAKING THAT THE GRANT WILL NOT BE USED FOR A LIST OF PROHIBITED ACTIVITIES THE RECIPIENT IS THEN REQUIRED TO MAINTAIN DETAILED RECORDS OF THE GRANT AND ITS APPLICATION FOR A PERIOD OF FIVE YEARS FROM THE DATE OF THE GRANT THE GRANT AGREEMENT IS THEN EXECUTED BY BOTH THE HEAD OF THE GRANTEE AND THE SCUDDER ASSOCIATION FOUNDATION THE HEAD OF THE FOUNDATION'S INDIA GRANTS COMMITTEE FOLLOWS UP WITH THE GRANTEE TO CONFIRM THE PROPER EXPENDITURE OF THE FUNDS
VELLORE CMC HOSPITAL	WALAJAPET WALAJAPET, TAMIL NADU 632513 IN	2018-12-31	24,000	TO FURTHER DONEE'S EXEMPT PURPOSE	24,000			2018-12-31	BEFORE A GRANT IS GIVEN THE FOUNDATION MAKES A PRE GRANT INQUIRY INTO THE ORGANIZATION TO WHICH THE FUNDS WILL BE SENT AND THE PROPOSED USES OF THE FUNDS THE FOUNDATION THEN GENERATES A FORMAL GRANT AGREEMENT WHICH PROVIDES FOR THE AMOUNT OF THE GRANT AND THE PURPOSE OF THE GRANT THE AGREEMENT THEN PROVIDES FOR THE RETURN OF ANY UNUSED FUNDS AND REQUIRES THE RECIPIENT TO PROVIDE THE FOUNDATION WITH A REPORT DETAILING HOW THE FUNDS WERE APPLIED TOGETHER WITH AN UNDERTAKING THAT THE GRANT WILL NOT BE USED FOR A LIST OF PROHIBITED ACTIVITIES THE RECIPIENT IS THEN REQUIRED TO MAINTAIN DETAILED RECORDS OF THE GRANT AND ITS APPLICATION FOR A PERIOD OF FIVE YEARS FROM THE DATE OF THE GRANT THE GRANT AGREEMENT IS THEN EXECUTED BY BOTH THE HEAD OF THE GRANTEE AND THE SCUDDER ASSOCIATION FOUNDATION THE HEAD OF THE FOUNDATION'S INDIA GRANTS COMMITTEE FOLLOWS UP WITH THE GRANTEE TO CONFIRM THE PROPER EXPENDITURE OF THE FUNDS
ARNI HIGH SCHOOL	WALAJAPET WALAJAPET, TAMIL NADU 632513 IN	2018-12-31	6,000	TO FURTHER DONEE'S EXEMPT PURPOSE	6,000			2018-12-31	BEFORE A GRANT IS GIVEN THE FOUNDATION MAKES A PRE GRANT INQUIRY INTO THE ORGANIZATION TO WHICH THE FUNDS WILL BE SENT AND THE PROPOSED USES OF THE FUNDS THE FOUNDATION THEN GENERATES A FORMAL GRANT AGREEMENT WHICH PROVIDES FOR THE AMOUNT OF THE GRANT AND THE PURPOSE OF THE GRANT THE AGREEMENT THEN PROVIDES FOR THE RETURN OF ANY UNUSED FUNDS AND REQUIRES THE RECIPIENT TO PROVIDE THE FOUNDATION WITH A REPORT DETAILING HOW THE FUNDS WERE APPLIED TOGETHER WITH AN UNDERTAKING THAT THE GRANT WILL NOT BE USED FOR A LIST OF PROHIBITED ACTIVITIES THE RECIPIENT IS THEN REQUIRED TO MAINTAIN DETAILED RECORDS OF THE GRANT AND ITS APPLICATION FOR A PERIOD OF FIVE YEARS FROM THE DATE OF THE GRANT THE GRANT AGREEMENT IS THEN EXECUTED BY BOTH THE HEAD OF THE GRANTEE AND THE SCUDDER ASSOCIATION FOUNDATION THE HEAD OF THE FOUNDATION'S INDIA GRANTS COMMITTEE FOLLOWS UP WITH THE GRANTEE TO CONFIRM THE PROPER EXPENDITURE OF THE FUNDS

TY 2018 Investments Corporate Bonds Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
COOPER TIE & R	53,625	53,625
EXCO RESOURCES IN	16,000	16,000

TY 2018 Investments Corporate Stock Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ADIENT PLC	2,515	2,515
ABBOT LABORATORIES	56,634	56,634
ALLERGAN PLC	13,366	13,366
APACHE CORP	26,250	26,250
AT&T INC.	51,372	51,372
APPLE INC.	15,774	15,774
ATLAS AIR WORLDWIDE HOLDING	63,285	63,285
BAXTER INTERNATIONAL	52,656	52,656
BP PLC ADR	64,464	64,464
COOPER TIRE & RUBBER CO	48,495	48,495
D X C TECHNOLOGY COM	11,378	11,378
EMERSON ELECTRIC CO	71,700	71,700
GENERAL ELECTRIC CO	6,056	6,056
GENWORTH FINANCIAL INC	69,900	69,900
HARTFORD FINANCIAL SERVICE GROUP	88,900	88,900
HEWLETT-PACKARD COMPANY	51,150	51,150
HEWLETT-PACKARD ENTE	33,025	33,025
HUNTSMAN CORPORATION	48,225	48,225
IBM CORP	11,367	11,367
JOHNSON CONTROLS INC	49,545	49,545
MCDERMOTT INTL INC	10,896	10,896
MICRO FOCUS INC	5,903	5,903
PERSPECTA INC	1,843	1,843
PETROLEO BRASLLEIRO ADRF	97,575	97,575
PROCTER & GAMBLE	29,874	29,874
PRUDENTIAL FINANCIAL INC	40,775	40,775
SANDRIDGE ENERGY	1,720	1,720
SANDRIDGE ENERGY WRTS	13	13
SHIRE PLC	20,537	20,537
SILVERBROW RESOURCES	7,376	7,376

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITED PARCEL SERVICE	24,383	24,383
VALE SA ADR	79,140	79,140
WALT DISNEY CO	10,965	10,965
WHIRLPOOL CORP	8,015	8,015
WILLIAMS SONOMA	21,441	21,441
CHARLES SCHWAB US REIT	78,048	78,048
SCHWAB EMERGING MARKETS	82,627	82,627
SCHWAB INTERNATIONAL	215,036	215,036
SCHWAB INTERNATIONAL SMALL	85,278	85,278
SCHWAB SHORT TERM US	107,258	107,258
SCHWAB US AGGREGATE BOND	125,936	125,936
SCHWAB US DIVIDEND	602,092	602,092
SCHWAB US LARGE CAP	452,328	452,328
SCHWAB US SMALL CAP	267,577	267,577
SCHWAB US TIPS	63,120	63,120
VANGUARD GLOBAL EX US	70,376	70,376

TY 2018 Investments - Other Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
VANGUARD HEALTH CARE FUND ADMIRAL	AT COST	250,317	250,317
VANGUARD ENERGY FUND	AT COST	25,765	25,765
VANGUARD SELECTED VALUE	AT COST	113,261	113,261
VANGUARD SMALL-CAP VALUE INDEX ADMIRAL	AT COST	139,697	139,697
VANGUARD 500 INDEX FUND	AT COST	24,087	24,087
VANGUARD WINDSOR FUND ADMIRAL	AT COST	195,897	195,897

TY 2018 Other Decreases Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Description	Amount
UNREALIZED LOSS	576,778

TY 2018 Other Expenses Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	1,254	0		1,254
MISCELLANEOUS	6,956	0		6,956

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TY 2018 Other Income Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC INVESTMENT INCOME	300	300	300
BOOKS	20	20	20
TAX REFUND	1,874		1,874

TY 2018 Other Professional Fees Schedule

Name: THE SCUDDER ASSOCIATION INC

EIN: 13-5647705

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	13,331	13,331		0
WEBSITE DEVELOPMENT	7,396	0		7,396
WEBSITE HOSTING	4,886	0		4,886