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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

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning , and ending

Name of foundation: Hill-Snowdon Foundation

A Employer identification number: 22-6081122

Number and street (or P O box number if mail is not delivered to street address): 1250 Connecticut Avenue, NW — Room/suite: 800

B Telephone number: 202-833-8600

City or town, state or province, country, and ZIP or foreign postal code: Washington, DC 20036

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) ▶$ 37,113,670.

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

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

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)
Revenue	1 Contributions, gifts, grants, etc., received	1,413,705.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7,355.	7,355.		
	4 Dividends and interest from securities	854,243.	854,243.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,345,353.			
	b Gross sales price for all assets on line 6a 14,101,557.				
	7 Capital gain net income (from Part IV, line 2)		1,345,353.		
	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	381,454.	381,307.		Statement 1
	12 Total Add lines 1 through 11	4,002,110.	2,588,258.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	223,859.	2,239.		218,016.
	14 Other employee salaries and wages	235,010.	3,501.		230,515.
	15 Pension plans, employee benefits	64,833.	0.		78,620.
	16a Legal fees				
	b Accounting fees Stmt 2	6,032.	1,508.		3,024.
	c Other professional fees Stmt 3	269,449.	244,671.		24,778.
	17 Interest	3,693.	3,693.		0.
	18 Taxes Stmt 4	42,440.	14,251.		28,122.
	19 Depreciation and depletion				
	20 Occupancy	37,003.	0.		37,111.
	21 Travel, conferences, and meetings	40,877.	962.		39,245.
	22 Printing and publications				
	23 Other expenses Stmt 5	30,957.	0.		35,973.
	24 Total operating and administrative expenses Add lines 13 through 23	954,153.	270,825.		695,404.
	25 Contributions, gifts, grants paid	1,878,160.			1,916,660.
	26 Total expenses and disbursements. Add lines 24 and 25	2,832,313.	270,825.		2,612,064.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,169,797.			
	b Net investment income (if negative, enter -0-)		2,317,433.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,542,210.	1,743,842.	1,743,842.
	3 Accounts receivable ▶ 367.			
	Less: allowance for doubtful accounts ▶		367.	367.
	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	18,044.	30,426.	30,426.
	10a Investments - U.S. and state government obligations Stmt 6	2,257,846.	2,126,499.	2,126,499.
	b Investments - corporate stock Stmt 7	26,035,587.	22,927,623.	22,927,623.
	c Investments - corporate bonds Stmt 8	1,962,863.	1,701,708.	1,701,708.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	8,383,977.	8,355,244.	8,355,244.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Statement 10)	30,641.	227,961.	227,961.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	40,231,168.	37,113,670.	37,113,670.
Liabilities	17 Accounts payable and accrued expenses	17,682.	17,172.	
	18 Grants payable	48,500.	10,000.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ Statement 11)	171,636.	879,974.	
	23 **Total liabilities** (add lines 17 through 22)	237,818.	907,146.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26, and lines 30 and 31.**			
	24 Unrestricted	39,993,350.	36,206,524.	
	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**	39,993,350.	36,206,524.	
	31 **Total liabilities and net assets/fund balances**	40,231,168.	37,113,670.	

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	39,993,350.
2 Enter amount from Part I, line 27a	2	1,169,797.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	41,163,147.
5 Decreases not included in line 2 (itemize) ▶ Unrealized loss on investments	5	4,956,623.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	36,206,524.

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	Publicly traded securities			
b	Pass-thru realized gain from K-1's-Stm't 13	P		
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	14,101,557.		13,579,650.	521,907.
b				823,446.
c				
d				
e				

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				521,907.
b				823,446.
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	1,345,353.
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))
2017	2,730,051.	38,574,633.	.070773
2016	2,495,890.	34,125,833.	.073138
2015	2,408,475.	33,565,829.	.071754
2014	1,914,883.	33,639,103.	.056924
2013	1,941,633.	30,815,823.	.063008

2 **Total** of line 1, column (d)	2	.335597
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	.067119
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	37,544,582.
5 Multiply line 4 by line 3	5	2,519,955.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	23,174.
7 Add lines 5 and 6	7	2,543,129.
8 Enter qualifying distributions from Part XII, line 4	8	2,812,064.

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.

3

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 ▶ [X] and enter 1% of Part I, line 27b		1	23,174.
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	23,174.
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	23,174.
6 Credits/Payments:			
a 2018 estimated tax payments and 2017 overpayment credited to 2018	6a 41,149.		
b Exempt foreign organizations - tax withheld at source	6b 0.		
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	41,149.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	17,975.
11 Enter the amount of line 10 to be: Credited to 2019 estimated tax ▶	17,975. Refunded ▶	11	0.

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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
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		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.	2		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	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		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?	6	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	7	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ DC			
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	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 2018 or the tax year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ www.hillsnowdon.org

14 The books are in care of ▶ Christine Harris Telephone no. ▶ 202-833-8600

Located at ▶ 1250 Connecticut Ave., NW, #800, Washington, DC ZIP+4 ▶ 20036

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

			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		X
	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		X
	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		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 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 ▶ ______, ______, ______, ______			
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 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		X
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 2018?	4b		X

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		X
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? **Statement 16**	☒ 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		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		
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(s) 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, 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
See Statement 12		182,105.	38,150.	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
Shona Chakravartty - 1250 Conn. Ave. NW, Suite 800, Washington, DC 20036	Sr. Prog. Officer 40.00	124,425.	27,025.	0.
Christine Harris - 1250 Conn. Ave., NW, Suite 800, Washington, DC 20036	Dir. of Finance & Admin. 27.00	69,340.	25,157.	0.

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. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Aperio Group, LLC - Three Harbor Drive, Suite 315, Sausalito, CA 94965	Investment Management	84,665.
GAMCO One Corporate Center, Rye, NY 10580	Investment Management	67,385.

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 Loan of $200,000 made to InnerCity Struggle to provide bridge financing for capital campaign pledges and funds to be raised for their headquarters facility.	200,000.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	200,000.

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	29,196,938.
b	Average of monthly cash balances	1b	1,039,135.
c	Fair market value of all other assets	1c	7,880,254.
d	**Total** (add lines 1a, b, and c)	1d	38,116,327.
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	38,116,327.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	571,745.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	37,544,582.
6	**Minimum investment return** Enter 5% of line 5	6	1,877,229.

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	1,877,229.
2a	Tax on investment income for 2018 from Part VI, line 5	2a	23,174.		
b	Income tax for 2018. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	23,174.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,854,055.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	1,854,055.
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	1,854,055.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,612,064.
b	Program-related investments - total from Part IX-B	1b	200,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	2,812,064.
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	23,174.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,788,890.

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				1,854,055.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013 — 469,964.				
b From 2014 — 300,112.				
c From 2015 — 774,634.				
d From 2016 — 822,474.				
e From 2017 — 854,573.				
f **Total** of lines 3a through e	3,221,757.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ $ 2,812,064.				
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				1,854,055.
e Remaining amount distributed out of corpus	958,009.			
5 Excess distributions carryover applied to 2018 (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	4,179,766.			
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 instr.			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	469,964.			
9 **Excess distributions carryover to 2019.** Subtract lines 7 and 8 from line 6a	3,709,802.			
10 Analysis of line 9:				
a Excess from 2014 — 300,112.				
b Excess from 2015 — 774,634.				
c Excess from 2016 — 822,474.				
d Excess from 2017 — 854,573.				
e Excess from 2018 — 958,009.				

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 2018, enter the date of the ruling ▶

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

	Tax year (a) 2018	Prior 3 years (b) 2017	(c) 2016	(d) 2015	(e) Total
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 ▶ [X] 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:

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*				
See Statement 14				1,916,660.
Total			▶ 3a	1,916,660.
b *Approved for future payment*				
See Statement 15				10,000.
Total			▶ 3b	10,000.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	7,355.	
4 Dividends and interest from securities			14	854,243.	
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	900004	147.	14	381,307.	
8 Gain or (loss) from sales of assets other than inventory			18	1,345,353.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		147.		2,588,258.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 2,588,405.

(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).

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Signature of officer or trustee: [signature] Date: 11/2/19 Title: Executive Director

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
Thomas J. Raffa	[signature]	10/30/2019		P00916458

Firm's name ▶ Marcum LLP — Firm's EIN ▶ 11-1986323

Firm's address ▶ 1899 L Street, NW, Suite 850 Washington, DC 20036 — Phone no. (202) 227-4000

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Go to www.irs.gov/Form990 for the latest information.

OMB No 1545-0047

2018

Name of the organization: Hill-Snowdon Foundation

Employer identification number: 22-6081122

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☐ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☒ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000, or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: Hill-Snowdon Foundation

Employer identification number: 22-6081122

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Edward Snowdon Charitable Lead Unitrust #1 3000 K Street, NW, Suite 600 Washington, DC 20007	$ 1,041,806.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	Edward Snowdon Charitable Lead Unitrust #2 3000 K Street, NW, Suite 600 Washington, DC 20007	$ 371,899.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: Hill-Snowdon Foundation

Employer identification number: 22-6081122

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
Hill-Snowdon Foundation	22-6081122

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form 990-PF	Other Income	Statement 1

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Partnership K-1 pass through investment income	381,307.	381,307.	
Unrelated business income from partnership interests	147.	0.	
Total to Form 990-PF, Part I, line 11	381,454.	381,307.	

Form 990-PF	Accounting Fees	Statement 2

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting & tax preparation	6,032.	1,508.		3,024.
To Form 990-PF, Pg 1, ln 16b	6,032.	1,508.		3,024.

Form 990-PF	Other Professional Fees	Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll administration fees	3,133.	0.		3,133.
Investment fees	244,671.	244,671.		0.
Other	21,645.	0.		21,645.
To Form 990-PF, Pg 1, ln 16c	269,449.	244,671.		24,778.

Form 990-PF	Taxes			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Payroll taxes	28,122.	0.		28,122.
Foreign taxes	14,251.	14,251.		0.
Excise taxes	41,017.	0.		0.
Provision for deferred excise tax expense	<40,950.>	0.		0.
To Form 990-PF, Pg 1, ln 18	42,440.	14,251.		28,122.

Form 990-PF | Other Expenses | Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office equip. & supplies	8,446.	0.		14,741.
Telephone/communications	3,577.	0.		3,950.
Membership dues	9,073.	0.		9,140.
Insurance	4,880.	0.		3,004.
Postage/shipping	990.	0.		990.
Other	3,991.	0.		4,148.
To Form 990-PF, Pg 1, ln 23	30,957.	0.		35,973.

Hill-Snowdon Foundation
EIN: 22-6081122
2018 Form 990-PF

Statement 6

U.S. AND STATE GOVERNMENT OBLIGATIONS

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
Municipal Bonds								
PORT AUTH N Y &N J CONSOLIDATED BDS	12/01/19	75,000 000	$102 3490	$76,761 75 *$331 81*	$77,422 21 B	-$660 46	$3,981 74	5 309%
FIXED COUPON MOODYS Aa3 S&P AA- SEMIANNUALLY CUSIP 73358WAG9								
TEXAS A &M UNIV REV REV FINANCING SYS	05/15/21	55,000 000	99 1680	54,542 40 *169 93*	55,000 00 B t	-457 60	1,329 90	2 418
FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY MAKE WHOLE CALL CUSIP 88213ABS3								

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
Municipal Bonds (continued)								
DISTRICT COLUMBIA REV REV BDS	06/01/21	65,000 000	99 5180	64,686 70 *166 94*	65,001 92 B	-315 22	2,003 30	3 082
FIXED COUPON MOODYS Aa2 S&P A+ SEMIANNUALLY EXTRAORDINARY CALL CUSIP 25483VPS7								
ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	07/01/21	65,000 000	99 3820	64,598 30 *838 50*	65,000 00 B t	-401 70	1,677 00	2 580
FIXED COUPON MOODYS Aa2 S&P AA SEMIANNUALLY MAKE WHOLE CALL CUSIP 04048RMY9								
ALAMEDA CALIF CMNTY IMPT COMMN SUCCESSOR	09/01/22	60,000 000	102 3200	61,392 00 *683 80*	60,000 00 B t	1,392 00	2,051 40	3 419
FIXED COUPON S&P AA SEMIANNUALLY CUSIP 010775AS3								
NEW YORK ST URBAN DEV CORP REV	03/15/23	65,000 000	100 0390	65,025 35 *570 34*	64,917 45 B t	107 90	1,937 00	2 980
FIXED COUPON MOODYS Aa1 S&P AA+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 650035L48								
PURDUE UNIV IND UNIV REVS STUDENT FEE BDS	07/01/23	55,000 000	99 1270	54,519 85 *807 67*	55,000 00 B t	-480 15	1,615 34	2 937
FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY MAKE WHOLE CALL CUSIP 746189UE7								
LONG BEACH CALIF CMNTY COLLEGE DIST	08/01/24	75,000 000	103 7010	77,775 75 *1,187 50*	76,923 97 B t	851 78	2,850 00	3 800
FIXED COUPON MOODYS Aa2 S&P AA SEMIANNUALLY CUSIP 542411GT4								
EAST BATON ROUGE LA SEW COMMN REV REV	02/01/25	50,000 000	100 9750	50,487 50 *708 33*	50,000 00 B t	487 50	1,700 00	3 400
FIXED COUPON MOODYS Aa3 S&P AA- SEMIANNUALLY MAKE WHOLE CALL CUSIP 270618DT5								
UNIVERSITY CALIF REVS TAXABLE GEN REV	07/01/25	50,000 000	98 6930	49,346 50 *765 75*	50,484 08 B	-1,137 58	1,531 50	3 063
FIXED COUPON MOODYS Aa2 S&P AA SEMIANNUALLY NEXT CALL DATE 04/01/2025 100 00 CONT CALL 04/01/2025 MAKE WHOLE CALL CUSIP 91412GU94								
NEW YORK N Y CITY TRANSITIONAL FIN	08/01/25	50,000 000	98 3530	49,176 50 *658 33*	50,039 75 B	-863 25	1,580 00	3 160
FIXED COUPON MOODYS Aa1 S&P AAA SEMIANNUALLY CUSIP 64971WVD9								

TOTAL MUNCIPAL BONDS - Book Value and Fair Market Value: $ 668.312

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
US Treasury/Agency Securities								
UNITED STATES TREAS NTS	05/31/20	75,000 000	$98 3870	$73,790 25 *$90 66*	$74,561 50 B	-$771 25	$1,031 24	1 375%
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828VF4								

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
US Treasury/Agency Securities (continued)								
UNITED STATES TREAS NTS NOTE	02/28/21	55,000 000	98 9610	54,428 55 *373 76*	55,443 90 B t	-1,015 35	1,100 00	2 000
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828B90								
UNITED STATES TREAS NTS	08/15/21	60,000 000	99 0900	59,454 00 *481 59*	58,983 44 B	470 56	1,275 00	2 125
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828RC6								
UNITED STATES TREAS NTS NOTE	11/15/21	75,000 000	101 1130	75,834 75 *279 96*	75,083 99 B	750 76	2,156 25	2 875
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 9128285L0								
UNITED STATES TREAS NTS NOTE	02/15/22	50,000 000	98 5940	49,297 00 *377 72*	49,178 00 B	119 00	1,000 00	2 000
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828SF8								
UNITED STATES TREAS NTS NOTE	05/15/22	50,000 000	97 6520	48,826 00 *113 60*	48,072 50 B	753 50	875 00	1 750
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828SV3								
UNITED STATES TREAS NTS	05/15/23	40,000 000	96 8980	38,759 20 *90 88*	38,159 69 B	599 51	700 00	1 750
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828VB3								
UNITED STATES TREAS NTS	02/15/24	30,000 000	101 0700	30,321 00 *311 62*	30,187 24 B	133 76	825 00	2 750
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828B66								
UNITED STATES TREAS NTS	05/15/24	35,000 000	99 8160	34,935 60 *113 60*	34,510 97 B	424 63	875 00	2 500
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828WJ5								
UNITED STATES TREAS NTS NOTE	11/15/24	60,000 000	98 2770	58,966 20 *175 28*	58,003 75 B	962 45	1,350 00	2 250
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828G38								
UNITED STATES TREAS NTS	02/15/25	125,000 000	96 7310	120,913 75 *944 29*	124,252 50 B t	-3,338 75	2,500 00	2 000
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828J27								
UNITED STATES TREAS NTS NOTE	05/15/25	65,000 000	97 3130	63,253 45 *179 33*	65,611 02 B	-2,357 57	1,381 24	2 125
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828XB1								

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
US Treasury/Agency Securities (continued)								
UNITED STATES TREAS NTS NOTE	08/15/25	40,000 000	96 4060	38,562 40 *302 17*	37,424 08 B	1,138 32	800 00	2 000
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828K74								
UNITED STATES TREAS NTS NOTE	05/15/26	115,000 000	93 3830	107,390 45 *242 63*	111,440 65 B	-4,050 20	1,868 74	1 625
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828R36								
UNITED STATES TREAS NTS NOTE	08/15/26	50,000 000	92 2500	46,125 00 *283 29*	45,720 00 B	405 00	750 00	1 500
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 9128282A7								
UNITED STATES TREAS NTS NOTE	05/15/27	110,000 000	97 9060	107,696 60 *339 19*	108,609 70 B	-913 10	2,612 50	2 375
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828X88								
UNITED STATES TREAS NTS NOTE	08/15/27	100,000 000	96 7770	96,777 00 *849 86*	98,998 00 B	-2,221 00	2,250 00	2 250
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 9128282R0								
UNITED STATES TREAS NTS NOTE	08/15/28	30,000 000	101 5470	30,464 10 *325 78*	29,313 90 B	1,150 20	862 50	2 875
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 9128284V9								
UNITED STATES TREAS NTS NOTE	11/15/28	30,000 000	103 7270	31,118 10 *121 72*	30,864 31 B	253 79	937 50	3 125
FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 9128285M8								

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
FEDL HOME LN MTG CRP POOL #E03097	03/01/27	160,000 000	98 8890	52,107 33 *58 55*	53,336 63	-1,229 30	1,317 36	2 500
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 32932970 CUR FACE 52692 75 CUSIP 31294MNN7								
FEDL HOME LN MTG CRP POOL #U79038	11/01/28	80,000 000	99 7480	34,863 25 *46 60*	35,818 71	-955 46	1,048 56	3 000
FIXED COUPON ***UNRATED*** MONTHLY CUR FACTOR 0 43689168 CUR FACE 34951 33 CUSIP 3132G5BG3								
FEDL NATL MTG ASSN POOL #AS8614	01/01/32	95,000 000	101 2220	75,482 70 *43 50*	78,368 17	-2,885 47	2,610 00	3 500
FIXED COUPON MONTHLY CUR FACTOR 0 78496252 CUR FACE 74571 44 CUSIP 3138WJSC3								
FEDL HOME LN MTG CRP POOL #G16210	06/01/32	30,000 000	101 3010	25,103 81 *38 55*	25,209 59	-105 78	867 36	3 500
FIXED COUPON MONTHLY CUR FACTOR 0 82604676 CUR FACE 24781 40 CUSIP 3128MFDP0								
FEDL NATL MTG ASSN POOL #CA1622	04/01/33	59,000 000	99 8490	55,562 52 *27 82*	55,291 37	271 15	1,669 44	3 000
FIXED COUPON MONTHLY CUR FACTOR 0 94316188 CUR FACE 55646 55 CUSIP 3140Q8YU3								

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
Asset Backed Securities (continued)								
FEDL NATL MTG ASSN POOL #BM3807	05/01/33	50,000 000	102 6500	48,154 51 *31 27*	48,255 40	-100 89	1,876 44	4 000
FIXED COUPON MONTHLY CUR FACTOR 0 93822723 CUR FACE 46911 36 CUSIP 3140J8GR8								

TOTAL U.S. GOVERNMENT OBLIGATIONS -
Book Value and Fair Market Value: **$1,458,187**

TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS **$2,126,499**

Hill-Snowdon Foundation
EIN: 22-6081122
2018 Form 990-PF

CORPORATE STOCK

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock							
ALLERGAN PLC COM USD0 0001(AGN)	264 000	$133 6600	$35,286 24	$40,548 11	-$5,261 87	$760 32	2 150%
ACCENTURE PLC CLS A USD0.0000225(ACN)	323 000	141 0100	45,546 23	46,951 48	-1,405 25	943 16	2 070
EATON CORP PLC COM(ETN)	362 000	68 6600	24,854 92	25,647 91	-792 99	955 68	3 850
IHS MARKIT LTD COM ISIN #BMG475671050 SEDOL #BH0K6S8 (INFO)	688 000	47 9700	33,003 36	36,675 51	-3,672 15	-	-
LINDE PLC COM EUR0 001(LIN)	322 000	156 0400	50,244 88	52,630 90	-2,386 02	1,062 60	2 110
LIVANOVA PLC ORD GBP1 00 (DI)(LIVN)	30 000	91 4700	2,744 10	1,959 17	784 93	-	-
NIELSEN HLDGS PLC FORMERLY NIELSEN HLDGS LTD TO 05/29/2015 SHS EUR ISIN #GB00BWFY5505 (NLSN)	256 000	23 3300	5,972 48	6,969 46	-996 98	358 40	6 000
SIGNET JEWELERS LIMITED SHS(SIG)	44 000	31 7700	1,397 88	1,771 29	-373 41	65 12	4 660
CHUBB LIMITED COM NPV ISIN #CH0044328745 (CB)	43 000	129 1800	5,554 74	4,773 86	780 88	125 56	2 260
TRINSEO S A COM USD0.01(TSE)	248 000	45 7800	11,353 44	12,468 64	-1,115 20	386 88	3 410
LYONDELLBASELL INDUSTRIES N V COM USD0 01 CLASS A (LYB)	4 000	83 1600	332 64	388 63	-55 99	16 00	4 810
AFLAC INC(AFL)	427 000	45 5600	19,454 12	17,216 11	2,238 01	444 08	2 280
AGCO CORP(AGCO)	32 000	55 6700	1,781 44	1,879 76	-98 32	19 20	1 080
AT&T INC COM USD1(T)	2,828 000	28 5400	80,711 12	92,307 11	-11,595 99	5,769 12	7 150
ABBOTT LABORATORIES(ABT)	892 000	72 3300	64,518 36	49,995 69[1]	14,522 67	1,141 76	1 770
ACORDA THERAPEUTICS INC CDT(ACOR)	44 000	15 5800	685 52	697 27	-11 75	-	-
ADOBE INC COM(ADBE)	175 000	226 2400	39,592 00	15,695 97[1]	23,896 03	-	-
ADVANCED MICRO DEVICES INC COM(AMD)	485 000	18 4600	8,953 10	2,123 73	6,829 37	-	-
AIR PRODUCTS & CHEM(APD)	302 000	160 0500	48,335 10	46,581 37	1,753 73	1,328 80	2 750
AKORN INC(AKRX)	1,707 000	3 3900	5,786 73	11,749 11	-5,962 38	-	-
ALBEMARLE CORP(ALB)	201 000	77 0700	15,491 07	17,379 10[1]	-1,888 03	269 34	1 740
ALCOA CORP COM(AA)	160 000	26 5800	4,252 80	5,864 13	-1,611 33	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
ALIGN TECHNOLOGY INC COM(ALGN)	64 000	209 4300	13,403 52	3,481 08 t	9,922 44	-	-
ALLISON TRANSMISSION HLDGS INC COM (ALSN)	169 000	43 9100	7,420 79	7,787 48	-366 69	101 40	1 370
ALLSTATE CORP (ALL)	639 000	82 6300	52,800 57	44,625 25	8,175 32	1,175 76	2 230
ALLY FINANCIAL INC COM USD0.01(ALLY)	313 000	22 6600	7,092 58	8,230 59	-1,138 01	187 80	2 650
ALPHABET INC CAP STK CL C(GOOG)	130 000	1,035 6100	134,629 30	56,448 94 t	78,180 36	-	-
ALPHABET INC CAP STK CL A(GOOGL)	62 000	1,044 9600	64,787 52	71,481 65	-6,694 13	-	-
AMERICAN AIRLINES GROUP INC COM USD1 (AAL)	237 000	32 1100	7,610 07	9,195 03	-1,584 96	94 80	1 250
AMERICAN EXPRESS CO(AXP)	74 000	95 3200	7,053 68	5,995 94	1,057 74	115 44	1 640
AMERICAN STATES WATER CO(AWR)	184 000	67 0400	12,335 36	11,129 77	1,205 59	202 40	1 640
AMERICAN WTR WKS CO INC NEW COM (AWK)	1,607 000	90 7700	145,867 39	134,044 17	11,823 22	2,924 74	2 010
AMERIPRISE FINL INC COM(AMP)	93 000	104 3700	9,706 41	7,635 30 t	2,071 11	334 80	3 450
AMETEK INC NEW (AME)	185 000	67 7000	12,524 50	12,200 85	323 65	103 60	0 830
AMGEN INC (AMGN)	283 000	194 6700	55,091 61	51,941 66	3,149 95	1,641 40	2 980
AMNEAL PHARMACEUTICALS INC COM STK CL A (AMRX)	274 000	13 5300	3,707 22	5,026 00	-1,318 78	-	-
ANALOG DEVICES INC COM(ADI)	255 000	85 8300	21,886 65	6,225 81 t	15,660 84	489 60	2 240
ANTHEM INC COM (ANTM)	76 000	262 6300	19,959 88	21,250 59	-1,290 71	228 00	1 140
APPLE INC(AAPL)	1,527 000	157 7400	240,868 98	184,238 47 t	56,630 51	4,458 84	1 850
APPLIED MATERIALS INC(AMAT)	979 000	32 7400	32,052 46	26,137 38 t	5,915 08	783 20	2 440
ARCOSA INC COM (ACA)	23 000	27 6900	636 87	560 67	76 20	4 60	0 720
ARENA PHARMACEUTICALS INC COM NEW (ARNA)	55 000	38 9500	2,142 25	664 81	1,477 44	-	-
ASTRONICS CORP CL B	63 000	30 4100	1,915 83	2,422 50	-506 67	-	-
AUTODESK INC COM (ADSK)	114 000	128 6100	14,661 54	16,277 40	-1,615 86	-	-
AUTOMATIC DATA PROCESSING INC(ADP)	173 000	131 1200	22,683 76	24,125 65	-1,441 89	546 68	2 410
AVERY DENNISON CORP(AVY)	74 000	89 8300	6,647 42	3,071 79 t	3,575 63	153 92	2 320
BB & T CORP (BBT)	318 000	43 3200	13,775 76	16,060 77	-2,285 01	515 16	3 740
B & G FOODS INC NEW COM(BGS)	176 000	28 9100	5,088 16	3,973 75	1,114 41	334 40	6 570
BANK OF AMERICA CORP(BAC)	5,694 000	24 6400	140,300 16	145,609 92	-5,309 76	3,416 40	2 440
BANK NEW YORK MELLON CORP(BK)	468 000	47 0700	22,028 76	22,580 53	-551 77	524 16	2 380
BARNES GROUP INC(B)	239 000	53 6200	12,815 18	9,905 83	2,909 35	152 96	1 190

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
BAXTER INTL INC(BAX)	275 000	65 8200	18,100 50	19,728 45	-1,627 95	209 00	1 150
BEST BUY INC(BBY)	105 000	52 9600	5,560 80	6,754 40	-1,193 60	189 00	3 400
BIOMARIN PHARMACEUTICAL INC(BMRN)	48 000	85 1500	4,087 20	4,863 16	-775 96	-	-
BIOGEN INC COM(BIIB)	69 000	300 9200	20,763 48	19,530 89	1,232 59	-	-
BLACKROCK INC(BLK)	70 000	392 8200	27,497 40	23,316 36	4,181 04	876 40	3 190
BLOCK H & R INC(HRB)	239 000	25 3700	6,063 43	6,174 83	-111 40	239 00	3 940
BLUEBIRD BIO INC COM(BLUE)	78 000	99 2000	7,737 60	9,974 17	-2,236 57	-	-
BOOKING HLDGS INC COM(BKNG)	16 000	1,722 4200	27,558 72	26,267 85	1,290 87	-	-
BOSTON SCIENTIFIC CORP(BSX)	656 000	35 3400	23,183 04	4,756 00	18,427 04	-	-
BRISTOL MYERS SQUIBB(BMY)	363 000	51 9800	18,868 74	18,836 66	32 08	595 32	3 160
BROADRIDGE FINANCIAL SOLUTIONS LLC (BR)	165 000	96 2500	15,881 25	3,362 68	12,518 57	320 10	2 020
BROADCOM INC COM(AVGO)	165 000	254 2800	41,956 20	36,272 76	5,683 44	1,749 00	4 170
CBRE GROUP INC COM USD0 01 CLASS A (CBRE)	242 000	40 0400	9,689 68	7,709 64	1,980 04	-	-
CDW CORP COM USD0.01(CDW)	84 000	81 0500	6,808 20	7,710 72	-902 52	99 12	1 460
CF INDS HLDGS INC COM(CF)	373 000	43 5100	16,229 23	13,833 49	2,395 74	447 60	2 760
CIGNA CORP NEW COM(CI)	80 000	189 9200	15,193 60	13,796 44	1,397 16	-	-
CME GROUP INC COM CL A(CME)	44 000	188 1200	8,277 28	7,934 73	342 55	123 20	1 490
C S X CORP(CSX)	707 000	62 1300	43,925 91	20,049 02	23,876 89	622 16	1 420
CVS HEALTH CORP COM(CVS)	674 000	65 5200	44,160 48	48,535 23	-4,374 75	1,348 00	3 050
CABOT CORP COM(CBT)	115 000	42 9400	4,938 10	4,033 67	904 43	151 80	3 070
CADENCE DESIGN SYSTEMS INC(CDNS)	163 000	43 4800	7,087 24	3,557 47	3,529 77	-	-
CALIFORNIA WATER SVC GRP HLDG CO (CWT)	270 000	47 6600	12,868 20	9,795 25	3,072 95	202 50	1 570
CAMPBELL SOUP CO COM(CPB)	50 000	32 9900	1,649 50	2,094 84	-445 34	70 00	4 240
CAPITAL ONE FINANCIAL CORP(COF)	240 000	75 5900	18,141 60	21,378 37	-3,236 77	384 00	2 120
CARDINAL HEALTH INC(CAH)	268 000	44 6000	11,952 80	14,803 91	-2,851 11	510 59	4 270
CARLISLE COS INC COM(CSL)	85 000	100 5200	8,544 20	8,894 31	-350 11	136 00	1 590
CATERPILLAR INC(CAT)	329 000	127 0700	41,806 03	37,709 46	4,096 57	1,131 76	2 710
CELGENE CORP(CELG)	397 000	64 0900	25,443 73	20,728 04	4,715 69	-	-
CERNER CORP(CERN)	220 000	52 4400	11,536 80	4,947 93	6,588 87	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
CHARTER COMMUNICATIONS INC NEW CL A (CHTR)	61 000	284 9700	17,383 17	18,490 93[t]	-1,107 76	-	-
CISCO SYS INC COM (CSCO)	1,743 000	43 3300	75,524 19	61,973 51	13,550 68	2,300 76	3 050
CITIGROUP INC COM NEW(C)	450 000	52 0600	23,427 00	26,014 46	-2,587 46	810 00	3 460
CLEARWAY ENERGY INC CL C(CWEN)	1,640 000	17 2500	28,290 00	32,416 27	-4,126 27	2,171 36	7 680
CLOROX CO DEL(CLX)	145 000	154 1400	22,350 30	8,409 25[t]	13,941 05	556 80	2 490
COCA COLA CO(KO)	3,220 000	47 3500	152,467 00	139,714 54	12,752 46	5,023 20	3 290
COGNIZANT TECH SOLUTIONS CORP(CTSH)	218 000	63 4800	13,838 64	15,199 58	-1,360 94	174 40	1 260
COLFAX CORP COM(CFX)	494 000	20 9000	10,324 60	12,429 05	-2,104 45	-	-
COLGATE-PALMOLIVE CO(CL)	94 000	59 5200	5,594 88	5,938 79	-343 91	157 92	2 820
COMCAST CORP NEW CL A(CMCSA)	1,686 000	34 0500	57,408 30	54,140 89	3,267 41	1,281 36	2 230
CONAGRA BRANDS INC(CAG)	313 000	21 3600	6,685 68	11,210 58	-4,524 90	266 05	3 980
COOPER COS INC COM NEW(COO)	56 000	254 5000	14,252 00	9,752 55	4,499 45	3 36	0 020
COSTCO WHOLESALE CORP(COST)	178 000	203 7100	36,260 38	30,264 95[t]	5,995 43	405 84	1 120
CUMMINS INC (CMI)	141 000	133 6400	18,843 24	19,749 46	-906 22	642 96	3 410
CYPRESS SEMICONDUCTR CORP(CY)	209 000	12 7200	2,658 48	2,124 48	534 00	91 96	3 460
D R HORTON INC COM(DHI)	129 000	34 6600	4,471 14	4,866 32	-395 18	77 40	1 730
DARDEN RESTAURANTS(DRI)	125 000	99 8600	12,482 50	10,893 16	1,589 34	375 00	3 000
DEERE & COMPANY(DE)	218 000	149 1700	32,519 06	27,218 43	5,300 63	662 72	2 040
DEXCOM INC (DXCM)	85 000	119 8000	10,183 00	3,712 67[t]	6,470 33	-	-
DISNEY WALT CO(DIS)	701 000	109 6500	76,864 65	54,847 39[t]	22,017 26	1,233 76	1 610
DISCOVERY INC COM SER C(DISCK)	703 000	23 0800	16,225 24	21,856 27[t]	-5,631 03	-	-
DISCOVER FINL SVCS(DFS)	111 000	58 9800	6,546 78	6,157 73	389 05	177 60	2 710
DOLLAR GEN CORP NEW COM(DG)	54 000	108 0800	5,836 32	5,562 96	273 36	62 64	1 070
DOMINOS PIZZA INC COM(DPZ)	37 000	247 9900	9,175 63	4,239 09	4,936 54	81 40	0 890
DONALDSON INC COM(DCI)	274 000	43 3900	11,888 86	9,353 32	2,535 54	208 24	1 750
EBAY INC(EBAY)	692 000	28 0700	19,424 44	20,269 93	-845 49	-	-
ECOLAB INC(ECL)	68 000	147 3500	10,019 80	7,907 78	2,112 02	125 12	1 250
EDWARDS LIFESCIENCES CORP(EW)	40 000	153 1700	6,126 80	6,464 62	-337 82	-	-
EMCOR GROUP INC(EME)	133 000	59 6900	7,938 77	6,391 26	1,547 51	42 56	0 540
EMERSON ELECTRIC CO(EMR)	97 000	59 7500	5,795 75	4,869 03	926 72	190 12	3 280
ENERGIZER HLDGS INC NEW COM(ENR)	114 000	45 1500	5,147 10	4,623 67	523 43	136 80	2 660
ENGILITY HLDGS INC NEW COM(EGL)	198 000	28 4600	5,635 08	5,275 73	359 35	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
ETSY INC COM (ETSY)	276 000	47 5700	13,129 32	11,889 78	1,239 54	-	-
FMC CORP NEW (FMC)	140 000	73 9600	10,354 40	11,652 95	-1,298 55	224 00	2 160
FACEBOOK INC-CLASS A(FB)	281 000	131 0900	36,836 29	22,677 14	14,159 15	-	-
FEDEX CORP COM (FDX)	30 000	161 3300	4,839 90	4,944 84	-104 94	78 00	1 610
FIRST AMERICAN FINANCIAL CORP COM USD0 00001 (FAF)	284 000	44 6400	12,677 76	5,643 67	7,034 09	477 12	3 760
FIRST DATA CORP NEW COM CL A(FDC)	371 000	16 9100	6,273 61	7,023 57	-749 96	-	-
FIRST REP BK SAN FRANCISCO CAL COM (FRC)	246 000	86 9000	21,377 40	5,958 96	15,418 44	177 12	0 830
FISERV INC (FISV)	160 000	73 4900	11,758 40	12,651 35	-892 95	-	-
FORD MTR CO DEL COM (F)	847 000	7 6500	6,479 55	8,282 76	-1,803 21	508 20	7 840
FRONTIER COMMUNICATIONS CORP COM NEW (FTR)	1,617 000	2 3800	3,848 46	6,004 02	-2,155 56	-	-
GALLAGHER ARTHUR J & CO ISIN #US3635761097 SEDOL #BD1QWJ0 (AJG)	254 000	73 7000	18,719 80	12,095 48	6,624 32	416 56	2 230
GENERAL MILLS INC (GIS)	385 000	38 9400	14,991 90	17,405 22	-2,413 32	754 60	5 030
GENERAL MTRS CO COM (GM)	137 000	33 4500	4,582 65	5,107 81	-525 16	208 24	4 540
GENUINE PARTS CO(GPC)	169 000	96 0200	16,227 38	7,413 65	8,813 73	486 72	3 000
GILEAD SCIENCES INC(GILD)	658 000	62 5500	41,157 90	46,456 35	-5,298 45	1,500 24	3 650
GRACE W R & CO DEL NEW(GRA)	12 000	64 9100	778 92	846 96	-68 04	11 52	1 480
GRAINGER W W INC COM STK USD0.50 (GWW)	43 000	282 3600	12,141 48	12,173 54	-32 06	233 92	1 930
HCA HEALTHCARE INC COM(HCA)	82 000	124 4500	10,204 90	5,887 10	4,317 80	114 80	1 120
HD SUPPLY HLDGS INC COM(HDS)	254 000	37 5200	9,530 08	6,860 26	2,669 82	-	-
HP INC COM (HPQ)	375 000	20 4600	7,672 50	5,236 83	2,435 67	240 30	3 130
HAEMONETICS CORP MASS (HAE)	58 000	100 0500	5,802 90	1,814 53	3,988 37	-	-
HARTFORD FINL SVCS GROUP INC(HIG)	814 000	44 4500	36,182 30	32,646 63	3,535 67	976 80	2 700
HASBRO INC (HAS)	166 000	81 2500	13,487 50	6,334 68	7,152 82	418 32	3 100
HENRY JACK & ASSOC INC(JKHY)	126 000	126 5200	15,941 52	8,990 10	6,951 42	186 48	1 170
HERSHEY CO (HSY)	207 000	107 1800	22,186 26	21,749 93	436 33	597 82	2 690
HILL ROM HLDGS COM (HRC)	105 000	88 5500	9,297 75	5,698 88	3,598 87	84 00	0 900
HOME DEPOT INC COM (HD)	185 000	171 8200	31,786 70	22,447 09	9,339 61	762 20	2 400
HUMANA INC (HUM)	114 000	286 4800	32,658 72	32,930 49	-271 77	228 00	0 700

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
HUNTSMAN CORP(HUN)	425 000	19 2900	8,198 25	8,409 84	-211 59	276 25	3 370
IPG PHOTONICS CORP COM(IPGP)	17 000	113 2900	1,925 93	1,560 55	365 38	-	-
IDEXX LABS CORP(IDXX)	119 000	186 0200	22,136 38	9,357 96	12,778 42	-	-
ILLINOIS TOOL WORKS(ITW)	292 000	126 6900	36,993 48	36,253 28	740 20	1,168 00	3 160
ILLUMINA INC COM(ILMN)	18 000	299 9300	5,398 74	5,912 96	-514 22	-	-
INSPERITY INC COM(NSP)	17 000	93 3600	1,587 12	1,318 30	268 82	13 60	0 860
INTEGRATED DEVICE TECH INC(IDTI)	217 000	48 4300	10,509 31	4,234 75	6,274 56	-	-
INTEL CORP(INTC)	857 000	46 9300	40,219 01	28,092 57	12,126 44	1,028 40	2 560
INTUITIVE SURGICAL INC COM NEW(ISRG)	28 000	478 9200	13,409 76	14,687 74	-1,277 98	-	-
INTUIT COM (INTU)	103 000	196 8500	20,275 55	21,825 50	-1,549 95	193 64	0 960
JPMORGAN CHASE & CO(JPM)	1,029 000	97 6200	100,450 98	90,688 27	9,762 71	3,292 80	3 280
KEURIG DR PEPPER INC COM(KDP)	386 000	25 6400	9,897 04	34,988 25	-25,091 21	-	-
KEYCORP NEW(KEY)	697 000	14 7800	10,301 66	8,001 56	2,300 10	473 96	4 600
KEYW HLDG CORP COM(KEYW)	697 000	6 6900	4,662 93	5,932 66	-1,269 73	-	-
KIMBERLY CLARK CORP(KMB)	345 000	113 9400	39,309 30	38,225 32	1,083 98	1,380 00	3 510
KRAFT HEINZ CO COM(KHC)	189 000	43 0400	8,134 56	9,737 20	-1,602 64	472 50	5 810
ESTEE LAUDER COMPANIES INC CL A(EL)	12 000	130 1000	1,561 20	565 68 t	995 52	20 64	1 320
LEIDOS HLDGS INC COM(LDOS)	162 000	52 7200	8,540 64	6,281 13 t	2,259 51	207 36	2 430
LENNAR CORP CL A(LEN)	16 000	39 1500	626 40	750 56	-124 16	2 56	0 410
LENNAR CORP CL B(LENB)	3 000	31 3300	93 99	112 77	-18 78	0 48	0 510
LENNOX INTL INC(LII)	3 000	218 8600	656 58	376 30	280 28	7 68	1 170
LIBERTY BROADBAND CORP COM SER C (LBRDK)	251 000	72 0300	18,079 53	12,458 46 t	5,621 07	-	-
LIBERTY EXPEDIA HOLDINGS SER A COM (LEXEA)	98 000	39 1100	3,832 78	4,183 48	-350 70	-	-
LIBERTY MEDIA CORP DELAWARE COM C SIRIUSXM (LSXMK)	561 000	36 9800	20,745 78	15,822 50 t	4,923 28	-	-
LIBERTY MEDIA CORP DELAWARE COM SER C FRMLA (FWONK)	140 000	30 7000	4,298 00	2,933 41 t	1,364 59	-	-
LIBERTY MEDIA CORP DELAWARE COM C BRAVES GRP (BATRK)	56 000	24 8900	1,393 84	1,165 72 t	228 12	-	-
LIGAND PHARMACEUTICALS INC COM NEW (LGND)	42 000	135 7000	5,699 40	3,766 11	1,933 29	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
LILLY ELI &CO COM NPV(LLY)	585 000	115 7200	67,696 20	53,214 68	14,481 52	1,509 30	2 230
LINCOLN NATIONAL CORP IND(LNC)	360 000	51 3100	18,471 60	22,414 95	-3,943 35	532 80	2 880
LOEWS CORP(L)	543 000	45 5200	24,717 36	27,146 97	-2,429 61	135 75	0 550
LOUISIANA PACIFIC(LPX)	293 000	22 2200	6,510 46	6,784 97	-274 51	152 36	2 340
LOWES COS INC COM(LOW)	298 000	92 3600	27,523 28	25,974 68	1,548 60	572 16	2 080
M & T BANK CORP(MTB)	101 000	143 1300	14,456 13	7,695 93	6,760 20	404 00	2 790
MSC INDUSTRIAL DIRECT CO INC(MSM)	43 000	76 9200	3,307 56	3,071 47	236 09	108 36	3 280
MSCI INC COM (MSCI)	103 000	147 4300	15,185 29	6,635 26	8,550 03	238 96	1 570
MYR GRP INC COM USD0 01(MYRG)	140 000	28 1700	3,943 80	4,507 98	-564 18	-	-
MACYS INC COM (M)	348 000	29 7800	10,363 44	9,998 21	365 23	525 48	5 070
MANPOWERGROUP INC COM(MAN)	82 000	64 8000	5,313 60	6,028 65	-715 05	165 64	3 120
MARKETAXESS HLDGS INC COM(MKTX)	58 000	211 3100	12,255 98	3,356 02	8,899 96	97 44	0 800
MARRIOTT VACATIONS WRLDWDE CP COM (VAC)	25 000	70 5100	1,762 75	1,986 50	-223 75	45 00	2 550
MARTIN MARIETTA MATLS INC (MLM)	34 000	171 8700	5,843 58	6,858 33	-1,014 75	65 28	1 120
MASTEC INC (MTZ)	132 000	40 5600	5,353 92	3,031 80	2,322 12	-	-
MASTERCARD INCORPORATED CL A(MA)	410 000	188 6500	77,346 50	69,404 10	7,942 40	541 20	0 700
MATERION CORP COM(MTRN)	186 000	44 9900	8,368 14	10,464 16	-2,096 02	78 12	0 930
MAXIM INTEGRATED PRODS INC(MXIM)	247 000	50 8500	12,559 95	13,685 17	-1,125 22	454 48	3 620
MCCORMICK &CO INC COM NON VTG(MKC)	136 000	139 2400	18,936 64	14,986 70	3,949 94	310 08	1 640
MCDONALDS CORP(MCD)	221 000	177 5700	39,242 97	28,629 41	10,613 56	1,025 44	2 610
MCKESSON CORP(MCK)	99 000	110 4700	10,936 53	6,452 97	4,483 56	154 44	1 410
MEDIFAST INC(MED)	42 000	125 0200	5,250 84	2,332 74	2,918 10	126 00	2 400
MEDIDATA SOLUTIONS INC COM(MDSO)	27 000	67 4200	1,820 34	1,188 17	632 17	-	-
METLIFE INC COM (MET)	451 000	41 0600	18,518 06	20,724 30	-2,206 24	757 68	4 090
METTLER-TOLEDO INTL (MTD)	21 000	565 5800	11,877 18	6,857 32	5,019 86	-	-
MICROSOFT CORP(MSFT)	2,536 000	101 5700	257,581 52	194,993 10	62,588 42	4,666 24	1 810
MINERALS TECH INC(MTX)	232 000	51 3400	11,910 88	12,869 35	-958 47	46 40	0 390
MONDELEZ INTL INC COM(MDLZ)	135 000	40 0300	5,404 05	5,574 38	-170 33	140 40	2 600
MOODYS CORP(MCO)	72 000	140 0400	10,082 88	11,280 05	-1,197 17	126 72	1 260
MORGAN STANLEY(MS)	257 000	39 6500	10,190 05	6,350 47	3,839 58	308 40	3 030
MOSAIC CO NEW COM(MOS)	668 000	29 2100	19,512 28	20,345 19	-832 91	66 80	0 340
MYRIAD GENETICS INC(MYGN)	17 000	29 0700	494 19	497 62	-3 43	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
NAVIENT CORP COM USD0 01(NAVI)	586 000	8 8100	5,162 66	6,630 62	-1,467 96	375 04	7 260
NETFLIX COM INC COM(NFLX)	97 000	267 6600	25,963 02	15,715 76	10,247 26	-	-
NEW YORK TIMES CO CL A(NYT)	129 000	22 2900	2,875 41	1,681 67	1,193 74	20 64	0 720
NIKE INC CLASS B(NKE)	274 000	74 1400	20,314 36	17,190 48	3,123 88	241 12	1 190
NORDSTROM INC COM(JWN)	182 000	46 6100	8,483 02	7,111 41	1,371 61	269 36	3 180
NORFOLK SOUTHERN CRP(NSC)	174 000	149 5400	26,019 96	20,551 55	5,468 41	556 80	2 140
NOVAVAX INC(NVAX)	3 000	1 8400	5 52	2 22	3 30	-	-
NVIDIA CORP(NVDA)	55 000	133 5000	7,342 50	9,128 78	-1,786 28	35 20	0 480
NUTRI SYS INC NEW COM(NTRI)	176 000	43 8800	7,722 88	6,495 51	1,227 37	176 00	2 280
OMNICOM GROUP INC COM STK USD0.15 (OMC)	109 000	73 2400	7,983 16	4,146 35	3,836 81	261 60	3 280
ON SEMICONDUCTOR CRP(ON)	359 000	16 5100	5,927 09	6,676 89	-749 80	-	-
ORACLE CORP COM(ORCL)	1,099 000	45 1500	49,619 85	51,967 33	-2,347 48	835 24	1 680
ORMAT TECHNOLOGIES INC(ORA)	157 000	52 3000	8,211 10	8,202 88	8 22	83 21	1 010
PNC FINL SVCS GROUP(PNC)	176 000	116 9100	20,576 16	23,537 91	-2,961 75	668 80	3 250
PTC INC COM (PTC)	83 000	82 9000	6,880 70	3,014 05	3,866 65	-	-
PACCAR INC(PCAR)	245 000	57 1400	13,999 30	15,569 80	-1,570 50	313 60	2 240
PARKER HANNIFIN CORP(PH)	77 000	149 1400	11,483 78	8,663 27	2,820 51	234 08	2 040
PAYPAL HLDGS INC COM(PYPL)	305 000	84 0900	25,647 45	26,452 64	-805 19	-	-
PEPSICO INC(PEP)	673 000	110 4800	74,353 04	70,262 11	4,090 93	2,496 83	3 360
PLATFORM SPECIALTY PRODS CORP COM (PAH)	110 000	10 3300	1,136 30	1,339 06	-202 76	-	-
POST HLDGS INC COM(POST)	115 000	89 1300	10,249 95	7,565 68	2,684 27	-	-
PROCTER AND GAMBLE CO COM(PG)	463 000	91 9200	42,558 96	34,255 33	8,303 63	1,328 25	3 120
PROGRESSIVE CORP OHIO(PGR)	345 000	60 3300	20,813 85	10,766 14	10,047 71	388 02	1 860
PROTO LABS INC COM USD0 001(PRLB)	80 000	112 7900	9,023 20	4,935 46	4,087 74	-	-
PRUDENTIAL FINL INC(PRU)	194 000	81 5500	15,820 70	18,208 22	-2,387 52	698 40	4 410
QUALCOMM INC (QCOM)	250 000	56 9100	14,227 50	14,796 60	-569 10	620 00	4 360
QUANTA SERVICES INC LTD VOTE COM STK (PWR)	869 000	30 1000	26,156 90	29,067 58	-2,910 68	139 04	0 530
QUEST DIAGNOSTICS INC(DGX)	112 000	83 2700	9,326 24	6,024 12	3,302 12	237 44	2 550
RAYMOND JAMES FINANCIAL INC COM(RJF)	157 000	74 4100	11,682 37	9,189 20	2,493 17	213 52	1 830
REGENERON PHARMACEUTICALS(REGN)	14 000	373 5000	5,229 00	5,183 17	45 83	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
REINSURANCE GROUP AMER INC COM NEW (RGA)	119 000	140 2300	16,687 37	11,684 61	5,002 76	285 60	1 710
RELIANCE STEEL AND ALUMINUM CO(RS)	144 000	71 1700	10,248 48	10,423 30	-174 82	288 00	2 810
REPLIGEN CORP(RGEN)	22 000	52 7400	1,160 28	833 34	326 94	-	-
REPUBLIC SERVICES INC COM(RSG)	469 000	72 0900	33,810 21	34,235 10	-424 89	703 50	2 080
RESMED INC (RMD)	237 000	113 8700	26,987 19	13,074 29	13,912 90	350 76	1 300
ROBERT HALF INTL INC(RHI)	166 000	57 2000	9,495 20	8,278 92ᵗ	1,216 28	185 92	1 960
ROCKWELL AUTOMATION INC(ROK)	50 000	150 4800	7,524 00	5,849 43	1,674 57	194 00	2 580
ROPER TECHNOLOGIES INC(ROP)	89 000	266 5200	23,720 28	26,172 34	-2,452 06	164 65	0 690
SJW GROUP COM (SJW)	92 000	55 6200	5,117 04	5,451 02	-333 98	103 04	2 010
SLM CORP COM (SLM)	64 000	8 3100	531 84	571 20	-39 36	-	-
SVB FINL GROUP(SIVB)	25 000	189 9200	4,748 00	3,556 53	1,191 47	-	-
SALESFORCE COM INC (CRM)	308 000	136 9700	42,186 76	36,774 82	5,411 94	-	-
HENRY SCHEIN CORP COM USD0 01(HSIC)	208 000	78 5200	16,332 16	3,239 60ᵗ	13,092 56	-	-
SCHNITZER STL INDS (SCHN)	269 000	21 5500	5,796 95	6,930 36	-1,133 41	201 75	3 480
SCHWAB CHARLES CORP NEW(SCHW)	260 000	41 5300	10,797 80	7,574 55	3,223 25	135 20	1 250
SEVENTY SEVEN ENERGY INC ESCROW NPV IN	9,814 000	-	unavailable	5,326 06	unavailable	-	-
SHERWIN WILLIAMS CO(SHW)	32 000	393 4600	12,590 72	8,991 48ᵗ	3,599 24	110 08	0 870
SHUTTERFLY INC COM DELAWARE (SFLY)	175 000	40 2600	7,045 50	7,867 68	-822 18	-	-
SIRIUS XM HLDGS INC COM(SIRI)	1,856 000	5 7100	10,597 76	11,538 13	-940 37	89 83	0 850
SIX FLAGS ENTMT CORP NEW COM(SIX)	58 000	55 6300	3,226 54	3,698 10	-471 56	190 24	5 900
SKYWORKS SOLUTIONS INC COM(SWKS)	98 000	67 0200	6,567 96	7,006 07	-438 11	148 96	2 270
SMUCKER J M CO COM NEW (SJM)	69 000	93 4900	6,450 81	7,189 81	-739 00	234 60	3 640
SONOCO PRODS CO(SON)	140 000	53 1300	7,438 20	4,105 82ᵗ	3,332 38	229 60	3 090
SOUTHWEST AIRLNS CO(LUV)	111 000	46 4800	5,159 28	4,670 33	488 95	71 04	1 380
SPRINT CORPORATION COM USD0.01(S)	2,690 000	5 8200	15,655 80	16,646 19	-990 39	-	-
STANLEY BLACK & DECKER INC COM USD2 50 (SWK)	125 000	119 7400	14,967 50	15,888 70	-921 20	330 00	2 200
STARBUCKS CORP COM USD0.001(SBUX)	425 000	64 4000	27,370 00	12,314 52ᵗ	15,055 48	612 00	2 240
STEEL DYNAMICS INC COM (STLD)	231 000	30 0400	6,939 24	4,906 44	2,032 80	173 25	2 500
STRYKER CORP (SYK)	92 000	156 7500	14,421 00	15,339 03	-918 03	191 36	1 330

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
SUMMIT MATLS INC CL A (SUM)	718 000	12 4000	8,903 20	10,706 60	-1,803 40	-	-
SUNTRUST BANKS INC(STI)	656 000	50 4400	33,088 64	13,974 37	19,114 27	1,312 00	3 970
SUPERNUS PHARMACEUTICALS INC COM (SUPN)	67 000	33 2200	2,225 74	2,942 22	-716 48	-	-
SYMANTEC CORP (SYMC)	19 000	18 8950	359 00	473 53	-114 53	5 70	1 590
SYNOPSYS INC COM (SNPS)	107 000	84 2400	9,013 68	5,571 91	3,441 77	-	-
SYNCHRONY FINANCIAL COM USD0.001 (SYF)	665 000	23 4600	15,600 90	17,039 56	-1,438 66	558 60	3 580
SYSCO CORP (SYY)	404 000	62 6600	25,314 64	12,644 02	12,670 62	630 24	2 490
TJX COS INC NEW COM (TJX)	492 000	44 7400	22,012 08	21,282 10	729 98	383 76	1 740
T MOBILE US INC COM USD0.00001(TMUS)	376 000	63 6100	23,917 36	24,394 34	-476 98	-	-
TAKE-TWO INTERACTIVE SOFTWARE COM (TTWO)	73 000	102 9400	7,514 62	2,332 71	5,181 91	-	-
TELEFLEX INC (TFX)	33 000	258 4800	8,529 84	4,442 77	4,087 07	44 88	0 530
TENET HEALTHCARE CORP COM NEW(THC)	82 000	17 1400	1,405 48	1,458 11	-52 63	-	-
TENNANT CO (TNC)	39 000	52 1100	2,032 29	2,218 60	-186 31	34 32	1 690
TERADYNE INC COM USD0.125(TER)	222 000	31 3800	6,966 36	4,156 95	2,809 41	79 92	1 150
TEREX CORP NEW (TEX)	42 000	27 5700	1,157 94	1,065 96	91 98	16 80	1 450
TESLA INC COM (TSLA)	47 000	332 8000	15,641 60	16,769 87	-1,128 27	-	-
TEXAS INSTRUMENTS INC COM USD1 00 (TXN)	78 000	94 5000	7,371 00	7,144 47	226 53	240 24	3 260
THERMO FISHER SCIENTIFIC INC(TMO)	189 000	223 7900	42,296 31	8,943 35	33,352 96	128 52	0 300
TORO CO COM (TTC)	246 000	55 8800	13,746 48	8,705 93	5,040 55	221 40	1 610
TOWER INTERNATIONAL INC COM USD0.01 (TOWR)	75 000	23 8000	1,785 00	1,629 07	155 93	39 00	2 180
TOTAL SYS SVCS INC (TSS)	235 000	81 2900	19,103 15	7,373 20	11,729 95	122 20	0 640
TRAVELERS COMPANIES INC COM STK NPV (TRV)	131 000	119 7500	15,687 25	16,639 33	-952 08	403 48	2 570
TREEHOUSE FOODS INC(THS)	58 000	50 7100	2,941 18	2,425 76	515 42	-	-
TRIMBLE INC COM (TRMB)	43 000	32 9100	1,415 13	868 53	546 60	-	-
TRINITY INDUSTRIES INC COM USD0.01 (TRN)	70 000	20 5900	1,441 30	1,409 76	31 54	36 40	2 530
TRIPADVISOR INC COM(TRIP)	23 000	53 9400	1,240 62	1,259 41	-18 79	-	-
TUTOR PERINI CORP COM(TPC)	281 000	15 9700	4,487 57	5,109 37	-621 80	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
TWITTER INC COM USD0.000005(TWTR)	180 000	28 7400	5,173 20	5,771 43	-598 23	-	-
TYLER TECHNOLOGIES INC COM(TYL)	38 000	185 8200	7,061 16	5,415 28	1,645 88	-	-
TYSON FOODS INC CL A(TSN)	121 000	53 4000	6,461 40	5,188 02	1,273 38	181 50	2 810
US BANCORP DEL COM NEW(USB)	645 000	45 7000	29,476 50	33,992 51	-4,516 01	954 60	3 240
ULTA BEAUTY INC COM(ULTA)	21 000	244 8400	5,141 64	5,910 65	-769 01	-	-
UNION PACIFIC CORP(UNP)	442 000	138 2300	61,097 66	47,171 27	13,926 39	1,414 40	2 310
UNITED PARCEL SVC INC CL B(UPS)	387 000	97 5300	37,744 11	43,988 50	-6,244 39	1,408 68	3 730
UNITED RENTALS INC(URI)	178 000	102 5300	18,250 34	15,981 98	2,268 36	-	-
UNITED STATES STEEL CORP(X)	367 000	18 2400	6,694 08	8,409 25	-1,715 17	73 40	1 100
UNITED THERAPEUTICS CORP DEL(UTHR)	19 000	108 9000	2,069 10	1,775 36	293 74	-	-
UNITEDHEALTH GROUP(UNH)	250 000	249 1200	62,280 00	47,601 40	14,678 60	900 00	1 450
UNUM GROUP(UNM)	696 000	29 3800	20,448 48	25,288 26	-4,839 78	723 84	3 540
V F CORP(VFC)	166 000	71 3400	11,842 44	6,634 00	5,208 44	338 64	2 860
VAIL RESORTS INC COM(MTN)	43 000	210 8200	9,065 26	9,789 61	-724 35	252 84	2 790
VALVOLINE INC COM(VVV)	228 000	19 3500	4,411 80	4,844 32	-432 52	96 67	2 190
VERISIGN INC(VRSN)	108 000	148 2900	16,015 32	16,948 53	-933 21	-	-
VERTEX PHARMACEUTCLS INC(VRTX)	95 000	165 7100	15,742 45	16,633 20	-890 75	-	-
VISA INC COM CL A(V)	1,148 000	131 9400	151,467 12	121,144 05	30,323 07	1,148 00	0 760
VOYA FINL INC COM(VOYA)	250 000	40 1400	10,035 00	9,142 45	892 55	10 00	0 100
VULCAN MATERIALS CO(VMC)	65 000	98 8000	6,422 00	5,744 98	677 02	72 80	1 130
WABCO HLDGS INC COM(WBC)	41 000	107 3400	4,400 94	4,924 83	-523 89	-	-
WABTEC CORP COM(WAB)	31 000	70 2500	2,177 75	2,612 96	-435 21	14 88	0 680
WALMART INC COM (WMT)	755 000	93 1500	70,328 25	61,676 61	8,651 64	1,570 40	2 230
WALGREENS BOOTS ALLIANCE INC COM (WBA)	115 000	68 3300	7,857 95	4,065 25	3,792 70	202 40	2 580
WELLCARE HEALTH PLANS INC FORMERLY WELLCARE GROUP INC (WCG)	47 000	236 0900	11,096 23	4,156 24	6,939 99	-	-
WELLS FARGO CO NEW COM(WFC)	821 000	46 0800	37,831 68	43,998 93	-6,167 25	1,412 12	3 730
WESTERN DIGITAL CORP DEL(WDC)	323 000	36 9700	11,941 31	15,208 56	-3,267 25	646 00	5 410
WEX INC COM (WEX)	58 000	140 0600	8,123 48	5,744 12	2,379 36	-	-
WILLIAMS SONOMA INC COM(WSM)	114 000	50 4500	5,751 30	6,699 16	-947 86	196 08	3 410
WORKDAY INC COM USD0.001 CL A(WDAY)	78 000	159 6800	12,455 04	10,761 59	1,693 45	-	-
XILINX INC (XLNX)	198 000	85 1700	16,863 66	18,088 47	-1,224 81	285 12	1 690

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
XYLEM INC COM USD0 01 (XYL)	7 000	66 7200	467 04	236 24	230 80	5 88	1 260
ZEBRA TECHNOLOGIES CORP CL A(ZBRA)	38 000	159 2300	6,050 74	3,428 85	2,621 89	-	-
ZOETIS INC COM USD0 01 CL A(ZTS)	256 000	85 5400	21,898 24	23,617 21	-1,718 97	167 94	0 770

Description	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
AMERICAN TOWER CORPORATION(AMT)	287 000	$158 1900	$45,400 53 -	$42,195 19	$3,205 34	$964 32	2 120%
BOSTON PROPERTIES INC COM(BXP)	106 000	112 5500	11,930 30 -	13,762 69	-1,832 39	402 80	3 380
COLONY CAP INC NEW CL A COM(CLNY)	2,162 000	4 6800	10,118 16 -	13,160 72	-3,042 56	951 28	9 400
DIGITAL RLTY TR INC COM (DLR)	117 000	106 5500	12,466 35 -	13,268 21	-801 86	472 68	3 790
DUKE REALTY CORP COM NEW(DRE)	642 000	25 9000	16,627 80 -	12,709 74	3,918 06	552 12	3 320
EQUITY RESIDENTIAL (EQR)	509 000	66 0100	33,599 09 -	33,123 59	475 50	1,099 44	3 270
IRON MOUNTAIN INC COM NPV(IRM)	286 000	32 4100	9,269 26 -	9,692 66	-423 40	698 98	7 540
KILROY REALTY CORP (KRC)	134 000	62 8800	8,425 92 -	9,109 99	-684 07	243 88	2 890
LIBERTY PPTY TR SHS BEN INT(LPT)	270 000	41 8800	11,307 60 -	9,202 04	2,105 56	432 00	3 820
PROLOGIS INC COM(PLD)	130 000	58 7200	7,633 60 -	5,432 70	2,200 90	249 60	3 270
PUBLIC STORAGE COM(PSA)	147 000	202 4100	29,754 27 -	30,819 10	-1,064 83	1,176 00	3 950
SIMON PPTY GRP INC(SPG)	203 000	167 9900	34,101 97 -	35,589 23	-1,487 26	1,603 70	4 700

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Description	Quantity	Price Per Unit	Total Market Value Accrued Interest (AI)	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est.Yield (EY)
TIDEWATER INC NEW WTS EXP 11/24/2024 (TDWWS)	25 000	0 5000	12 50 -	229 78	-217 28	-	-
UNITI GROUP INC COM(UNIT)	51 000	15 5700	794 07 -	873 91	-79 84	122 40	15 410
VENTAS INC (VTR)	213 000	58 5900	12,479 67 -	10,543 10	1,936 57	675 21	5 410
VORNADO RLTY TR (VNO)	81 000	62 0300	5,024 43 -	5,728 42	-703 99	204 12	4 060
WELLTOWER INC COM (WELL)	569 000	69 4100	39,494 29 -	29,134 18	10,360 11	1,980 12	5 010

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est.Yield (EY)
Common Stock							
DAIMLER AG ORD NPV REGD ISIN #DE0007100000 SEDOL #2307389 (DDAIF)	255 000	$52 7700	$13,456 35	$19,933 35	-$6,477 00	$930 75	6 920%
DEUTSCHE BANK AG ORD NPV (REGD)(DB)	65 000	8 1500	529 75	1,163 05	-633 30	12 35	2 330
CENTRAL EUROPEAN MEDIA ENTRPRS CL A NEW (CETV)	653 000	2 7800	1,815 34	1,453 71	361 63	-	-
CHINA YUCHAI INTL LTD COM(CYD)	143 000	12 4400	1,778 92	2,148 05	-369 13	104 39	5 870
CREDICORP LTD COM(BAP)	22 000	221 6700	4,876 74	2,636 26	2,240 48	100 53	2 060
COCA-COLA EUROPEAN PARTNERS PLC COM EUR0 01 (CCEP)	39 000	45 8500	1,788 15	1,494 73	293 42	41 34	2 310
GENPACT LIMITED COM STK USD0 01(G)	178 000	26 9900	4,804 22	4,052 17	752 05	53 40	1 110
UBS GROUP CHF0.10 REGD(UBS)	284 000	12 3800	3,515 92	4,699 81	-1,183 89	184 60	5 250
ICL-ISRAEL CHEMICALS ORD ILS1(ICL)	472 000	5 6600	2,671 52	2,095 40	576 12	88 74	3 320
ASML HOLDING N V N Y REGISTRY SHS (ASML)	34 000	155 6200	5,291 08	3,164 38	2,126 70	48 85	0 920
CNH INDL N V SHS(CNHI)	384 000	9 2100	3,536 64	2,709 70	826 94	53 76	1 520
FERRARI N V EUR0.01 NEW(RACE)	26 000	99 4400	2,585 44	3,240 41	-654 97	18 46	0 710
FIAT CHRYSLER AUTOMOBILES NV EUR0 01 (FCAU)	413 000	14 4600	5,971 98	4,582 39	1,389 59	-	-
SEASPAN CORPORATION COM STK USD0 01 (SSW)	203 000	7 8300	1,589 49	1,751 20	-161 71	101 50	6 390
ABB LTD SPONSORED ADR(ABB)	434 000	19 0100	8,250 34	8,697 32	-446 98	349 80	4 240
AIA GROUP LTD SPONSORED ADR(AAGIY)	599 000	33 2080	19,891 59	14,552 71	5,338 88	287 71	1 450
ASE TECHNOLOGY HOLDING CO LTD SPON ADS EACH REP 2 ORD SHS (ASX)	1,501 000	3 7500	5,628 75	6,225 24	-596 49	-	-
AU OPTRONICS CORPORATION ADS EACH REPR 10 ORD TWD10 SHS (SPON) (AUO)	1,280 000	3 9400	5,043 20	4,014 34	1,028 86	465 57	9 230

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
ADECCO GROUP AG ADR(AHEXY)	58 000	23 2960	1,351 16	2,145 71	-794 55	44 67	3 310
ADIDAS AG ADR EA REP 1/2 ORD NPV (ADDYY)	60 000	104 2550	6,255 30	6,101 65	153 65	67 25	1 080
AEGON N V NY REGISTRY SHS(AEG)	197 000	4 6500	916 05	1,086 75	-170 70	64 33	7 020
AIR LIQUIDE(L) ADR-EACH CNV INTO 1/5 EUR11 (AIQUY)	1,082 000	24 7950	26,828 19	25,827 22	1,000 97	665 15	2 480
AKBANK TURK ANONIM SIRKETI ADR (AKBTY)	570 000	2 5790	1,470 03	3,174 90	-1,704 87	85 86	5 840
AKTIEBOLAGETT ELECTROLUX SPONSORED ADR (ELUXY)	91 000	42 2070	3,840 83	4,371 71	-530 88	86 83	2 260
AKZO NOBEL NV SPONSORED ADR(AKZOY)	321 000	26 8260	8,611 14	7,676 71	934 43	237 44	2 760
ALFA LAVAL AB UNSP ADR EACH REPR 1 ORD (ALFVY)	179 000	21 3910	3,828 98	4,330 23	-501 25	87 20	2 280
ALIBABA GROUP HLDG LTD SPONSORED ADS (BABA)	137 000	137 0700	18,778 59	11,026 49	7,752 10	-	-
ALLIANZ SE ADR EACH REP 1/10 ORD SH (AZSEY)	790 000	20 0210	15,816 59	13,354 95	2,461 64	555 77	3 510
AMADEUS IT GROUP S A UNSPONSORED ADS (AMADY)	133 000	69 5490	9,250 01	5,691 87	3,558 14	132 77	1 440
AMERICA MOVIL SAB DE(AMX)	294 000	14 2500	4,189 50	5,152 14	-962 64	96 19	2 300
ANHUI CONCH CEMENT UNSP ADR EACH REP 5 CL H (AHCHY)	219 000	24 2680	5,314 69	3,012 71	2,301 98	174 13	3 280
ARKEMA SPON ADR(ARKAY)	31 000	85 6900	2,656 39	3,005 25	-348 86	82 66	3 110
ASAHI KASEI CORP UNSP ADR EACH REP 2 ORD SHS (AHKSY)	168 000	20 5990	3,460 63	4,685 86	-1,225 23	111 29	3 220
ASHTEAD GROUP PLC UNSPONSORED ADR (ASHTY)	50 000	83 3950	4,169 75	4,108 04	61 71	82 96	1 990
ASPEN PHARMACARE HLDGS LTD ADR (APNHY)	78 000	9 3720	731 01	1,636 28	-905 27	11 68	1 600
ASSA ABLOY UNSP ADR EA REPR 0.50 ORD SHS (ASAZY)	740 000	8 9190	6,600 06	7,600 30	-1,000 24	138 75	2 100
ASSOCIATED BRITISH FOODS ADR EACH CNV INTO 1 ORD GBP0 0568 (ASBFY)	97 000	26 0200	2,523 94	3,689 88	-1,165 94	48 47	1 920

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
ASTELLAS PHARMA UNSP ADR EACH REPR 1 ORD (ALPMY)	360 000	12 7740	4,598 64	5,614 20	-1,015 56	118 89	2 590
ASTRAZENECA ADR EACH REP 1 ORD USD0 25 MGT (AZN)	384 000	37 9800	14,584 32	12,889 42	1,694 90	526 08	3 610
AUSTRALIA & NEW ZEALAND BANK GROUP SPON ADR NPV (1 FOR 1 SHS) (ANZBY)	558 000	17 2200	9,608 76	12,133 71	-2,524 95	635 50	6 610
AVIANCA HOLDINGS SA SPON ADR EACH REPR 8 PREF (AVH)	272 000	4 0600	1,104 32	1,539 52	-435 20	17 53	1 590
AVIVA SPON ADR EA REPR 2 ORD SHS (AVVIY)	699 000	9 5650	6,685 93	11,211 96	-4,526 03	426 99	6 390
AXA ADS-EACH REP 1 ORD EUR2 29(AXAHY)	311 000	21 5570	6,704 22	8,328 10	-1,623 88	466 69	6 960
BBA AVIATION PLC ADR EA REPR 5 ORD NPV (BBAVY)	193 000	13 8950	2,681 73	4,275 10	-1,593 37	114 29	4 260
BNP PARIBAS SPONSORED ADR(BNPQY)	90 000	22 5630	2,030 67	2,961 06	-930 39	158 24	7 790
BT GROUP ADR EACH REP 5 ORD(BT)	308 000	15 2000	4,681 60	7,241 02	-2,559 42	300 30	6 410
BYD CO UNSP ADR EACH REPR 2 ORD (BYDDY)	232 000	12 7600	2,960 32	2,114 52	845 80	8 07	0 270
BAIDU INC SPONS ADR REPR 0 10 ORD CLS A (BIDU)	26 000	158 6000	4,123 60	4,584 58	-460 98	-	-
BANCO BILBAO VIZCAYA ARGENTARI SPONSORED ADR (BBVA)	2,111 000	5 2900	11,167 19	15,167 67	-4,000 48	1,265 74	11 330
BANCO DO BRASIL SA SPONS ADR EA REPR 1 ORD SHS (BDORY)	188 000	11 9950	2,255 06	826 65	1,428 41	23 38	1 040
BANCO SANTANDER SA ADR EACH 1 REPR 1 ORD EUR0 50 (SAN)	2,421 000	4 4800	10,846 08	14,534 90	-3,688 82	488 30	4 500
BANCO SANTANDER-CHILE ADR-EACH REPR 400 COM NPV (BSAC)	37 000	29 9000	1,106 30	1,141 38	-35 08	41 54	3 750
BANCO SANTANDER(BRAZIL)SA SPON ADR EA REPR 1 UNIT (COM+PRF) (BSBR)	227 000	11 1300	2,526 51	936 53	1,589 98	-	-
BANCO SANTANDER (MEXICO) SA SPON ADS EACH REPR 5 ORD SHS SERIES B (BSMX)	197 000	6 1600	1,213 52	1,549 72	-336 20	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
BANK OF MONTREAL COM NPV ISIN #CA0636711016 SEDOL #2076009 (BMO)	137 000	65 3500	8,952 95	7,535 85	1,417 10	548 00	6 120
BANK OF NOVA SCOTIA COM NPV ISIN #CA0641491075 SEDOL #2076281 (BNS)	162 000	49 8700	8,078 94	7,550 80	528 14	550 80	6 820
BAOZUN INC ADR EACH REPR 3 ORD CL A SPONS (BZUN)	37 000	29 2100	1,080 77	1,511 89	-431 12	-	-
BARCLAYS PLC ADR-EACH CV INTO 4 ORD STK GBP0 25 JPM (BCS)	665 000	7 5400	5,014 10	10,173 70	-5,159 60	156 98	3 130
BAUSCH HEALTH COMPANIES INC COM NPV (BHC)	104 000	18 4700	1,920 88	2,328 19	-407 31	-	-
BIDVEST GROUP LTD ADR EACH REPR 2 ORD SHS (BDVSY)	68 000	28 7590	1,955 61	2,679 88	-724 27	42 93	2 200
BITAUTO HLDGS LTD SPON ADS EACH REPR 1 ORD SHS (BITA)	20 000	24 7700	495 40	542 84	-47 44	-	-
BRAMBLES LTD SPON ADR EACH REP 2 ORD SHS (BXBLY)	356 000	14 2910	5,087 59	5,236 12	-148 53	146 65	2 880
BRF SA SPONSORED ADR(BRFS)	593 000	5 6800	3,368 24	4,873 73	-1,505 49	-	-
BRASKEM S A ADR EA REP 2 PRF A NPV (BAK)	120 000	24 4600	2,935 20	928 80	2,006 40	90 57	3 090
BRIDGESTONE CORP ADR EACH CNV 0 5 ORD NPV(BRDCY)	338 000	19 3050	6,525 09	6,130 64	394 45	249 82	3 830
BRITISH LAND CO SPON ADR EACH REP 1 ORD SHS (BTLCY)	1,000 000	6 7910	6,791 00	8,659 10	-1,868 10	284 40	4 190
BUNZL SPON ADR EACH REP 1 ORD(BZLFY)	214 000	30 1710	6,456 59	6,179 51	277 08	123 96	1 920
BURBERRY GROUP SPON ADR EACH REP 2 ORD SHS (BURBY)	128 000	22 1030	2,829 18	2,979 84	-150 66	74 29	2 630
CAE INC COM ISIN #CA1247651088 SEDOL #2162760 (CAE)	253 000	18 3500	4,642 55	2,841 14	1,801 41	101 20	2 180
CHR HANSEN HOLDING -SPON ADR(CHYHY)	80 000	44 1640	3,533 12	3,623 20	-90 08	-	-
CRH SPON ADR EA REPR 1 ORD SHS EUR0 32 (CRH)	119 000	26 3500	3,135 65	3,679 03	-543 38	96 39	3 070
CSL LTD-SPONSORED ADR(CSLLY)	134 000	65 1770	8,733 71	5,330 60	3,403 11	100 22	1 150

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
CANADIAN IMPERIAL BANK OF COMMERCE COM NPV ISIN #CA1360691010 SEDOL #2170525 (CM)	138 000	74 5400	10,286 52	9,725 30	561 22	750 72	7 300
CANADIAN NATL RY CO COM ISIN #CA1363751027 SEDOL #2180632 (CNI)	202 000	74 1100	14,970 22	12,750 60	2,219 62	367 64	2 460
CANADIAN PACIFIC RAILWAY COMPANY COM NPV ISIN #CA13645T1003 SEDOL #2793115 (CP)	59 000	177 6200	10,479 58	9,095 18	1,384 40	153 40	1 460
CANON INC SPONSORED ADR(CAJ)	191 000	27 6000	5,271 60	6,159 73	-888 13	290 01	5 500
CARREFOUR SA SPON ADR EACH REPR 1/5 SHS (CRRFY)	910 000	3 4090	3,102 19	6,145 67	-3,043 48	97 80	3 150
CEMEX SAB DE CV SPON ADR NEW(CX)	352 000	4 8200	1,696 64	1,968 04	-271 40	211 05	12 440
CHINA CONSTRUCTION BANK UNSP ADR EACH REPR 20 ORD (CICHY)	1,019 000	16 5020	16,815 53	18,180 22	-1,364 69	755 56	4 490
CHINA LIFE INSURANCE CO ADR EACH REP 5 ORD H CNY1 (LFC)	265 000	10 4900	2,779 85	3,339 81	-559 96	69 05	2 480
CHINA MOBILE LTD SPON ADR REP 5 ORD HKD0 10 (CHL)	172 000	48 0000	8,256 00	11,181 50	-2,925 50	336 59	4 080
CHINA UNICOM (HONG KONG) LIMITED ADR EACH REP 10 ORD HKD0 10 LVL111 (CHU)	147 000	10 6600	1,567 02	1,982 69	-415 67	10 80	0 690
CHIPMOS TECHNOLOGIES INC SPON ADS EACH REP 20 ORD SHS (IMOS)	148 000	16 8400	2,492 32	2,495 64	-3 32	-	-
CHUNGHWA TELECOM ADR EA REPR 10 ORD TWD10(CHT)	177 000	35 7900	6,334 83	5,399 03	935 80	228 35	3 600
CIELO SA SPON ADR EACH REP 1 ORD SHS (CIOXY)	360 000	2 2940	825 84	1,706 68	-880 84	61 13	7 400
CLICKS GROUP LTD SPONSORED ADR (CLCGY)	203 000	26 6180	5,403 45	4,557 61	845 84	80 41	1 490
COLOPLAST UNSP ADR EACH REPR 0 10 ORD SHS (CLPBY)	160 000	9 2680	1,482 88	1,586 24	-103 36	24 56	1 660

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
COMMERZBANK A G SPONSORED ADR NE (CRZBY)	148 000	6 6110	978 42	1,237 28	-258 86	-	-
COMMONWEALTH BANK OF AUSTRALIA SPON ADR EACH REPR 1 ORD (CMWAY)	366 000	50 9630	18,652 45	20,927 71	-2,275 26	1,159 97	6 220
COMPAGNIE DE ST GOBAIN UNSPONSORD ADR (CODYY)	885 000	6 6680	5,901 18	9,222 74	-3,321 56	270 15	4 580
COMPAGNIE FINANCIERE RICHEMONT SA SPON ADR EACH REPR 0 1 ORD (CFRUY)	570 000	6 3910	3,642 87	5,289 15	-1,646 28	64 63	1 770
CIA BRASILEIRA DISTR(PAO DE ACUCAR) ADR EACH REPR 1 PRF NPV (CBD)	107 000	20 7700	2,222 39	1,963 45	258 94	-	-
COMPANHIA SIDERURGICA NACIONAL SPONSORED ADR (SID)	1,340 000	2 1900	2,934 60	2,590 66	343 94	-	-
CIA SANEAMENTO BASICO DE SAO PAULO SPONS ADR EACH REPR 1 COM NPV (SBS)	452 000	8 0700	3,647 64	1,959 42	1,688 22	-	-
COMPASS GROUP PLC SPON ADR EACH REP 1 ORD SHS (POST SPLT) (CMPGY)	198 000	21 0140	4,160 77	3,838 35	322 42	-	-
CONCORD MEDICAL SERVICES HLDGS LTD ADS EACH 1 REPR 3 ORD SHS (USD0 0001) (CCM)	368 000	3 5601	1,310 11	1,983 48	-673 37	-	-
CONTINENTAL AG SPON ADS EACH REP 0.1 ORD SHS (CTTAY)	220 000	13 8040	3,036 88	4,775 40	-1,738 52	85 10	2 800
CREDIT SUISSE GROUP SPON ADR-REP 1 ORD CHF0 40 REGD (CS)	471 000	10 8600	5,115 06	7,134 38	-2,019 32	337 29	6 590
CTRIP COM INTERNATIONAL LTD ADS EACH REP 0 125 ORD USD0 01 (CTRP)	101 000	27 0600	2,733 06	3,893 86	-1,160 80	-	-
DBS GROUP HLDGS LTD SPONSORED ADR (DBSDY)	139 000	69 5230	9,663 69	8,482 87	1,180 82	485 71	5 030
DNB ASA SPON ADR EACH REP 10 ORD SHS (DNHBY)	221 000	15 9540	3,525 83	3,404 07	121 76	193 65	5 490
DAIICHI SANKYO CO LTD SPON ADR LEV 1 (DSNKY)	157 000	32 0010	5,024 15	4,549 55	474 60	98 44	1 960

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
DAITO TRUST CONSTRUCTION CO SPON ADR EACH REPR 0 25 ORD (DIFTY)	80 000	34 2140	2,737 12	3,384 44	-647 32	107 71	3 940
DAIWA HOUSE IND LTD ADR(DWAHY)	330 000	31 8830	10,521 39	11,071 08	-549 69	330 13	3 140
DAIWA SECS GROUP INC SPONSORED ADR (DSEEY)	979 000	5 0730	4,966 46	5,594 01	-627 55	237 30	4 780
DANONE ADR-EA CNV INTO 1/5 EUR0 25(CBK) (DANOY)	990 000	14 0630	13,922 37	13,299 59	622 78	438 24	3 150
DANSKE BANK A/S SPON ADR EACH REP 0 5 ORD SHS (DNKEY)	738 000	9 8730	7,286 27	9,020 82	-1,734 55	413 32	5 670
DASSAULT SYSTEMES SPONS ADR REPR 1 ORD EUR1 (DASTY)	58 000	118 5440	6,875 55	4,618 77	2,256 78	38 82	0 560
DENSO CORP ADR(DNZOY)	178 000	22 2990	3,969 22	4,349 25	-380 03	107 98	2 720
DEUTSCHE POST AG SPONS ADR EA REPR 1 ORD SHS (DPSGY)	209 000	27 3330	5,712 59	9,015 31	-3,302 72	235 00	4 110
DR REDDY S LABORATORIES-ADR(RDY)	122 000	37 7000	4,599 40	6,132 45	-1,533 05	33 18	0 720
EAST JAPAN RAILWAY CO ADR(EJPRY)	504 000	14 7520	7,435 00	7,888 32	-453 32	109 59	1 470
EISAI LTD SPONSORED ADR(ESALY)	41 000	77 4920	3,177 17	2,614 98	562 19	55 47	1 750
EMBOTELLADORA ANDINA S A SPON ADR B (AKOB)	149 000	22 8200	3,400 18	2,823 54	576 64	98 57	2 900
ENEL GENERACION CHILE S.A. ADS EACH REPR 30 ORD SHS (EOCCY)	295 000	17 0000	5,015 00	6,190 88	-1,175 88	347 39	6 930
EMPRESAS ICA S A B DE CV SPONS ADR NEW (ICAYY)	979 000	0 0250	24 47	1,987 27	-1,962 80	-	-
ERICSSON ADR EACH REP 1 ORD B SEK1 (ERIC)	349 000	8 8700	3,095 63	2,933 66	161 97	64 16	2 070
ERSTE GROUP BK A G SPONSORED ADR (EBKDY)	180 000	16 6040	2,988 72	4,563 48	-1,574 76	122 04	4 080
ESSILORLUXOTTICA UNSPONSORED ADR (ESLOY)	26 000	63 1300	1,641 38	1,763 52	-122 14	24 01	1 460
ESSITY AB SPON ADR EACH REP 1 SHS (ESSYY)	98 000	24 5440	2,405 31	2,188 22	217 09	-	-
EXPERIAN PLC SPON ADR EACH REP 1 ORD SHS (EXPGY)	464 000	24 2620	11,257 56	8,435 52	2,822 04	192 88	1 710

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
FANG HOLDINGS LIMITED ADR EACH REPR 0 2 CL A ORD SHS (SFUN)	40 000	1 4300	57 20	267 40	-210 20	-	-
FANHUA INC ADS EACH REPR 20 ORD SHS (FANH)	62 000	21 9500	1,360 90	1,708 41	-347 51	-	-
FANUC CORPORATION UNSP ADR EACH REP 0 10 ORD NPV (FANUY)	370 000	15 1940	5,621 78	8,064 25	-2,442 47	294 35	5 240
FAST RETAILING CO LTD ADR(FRCOY)	100 000	51 3790	5,137 90	4,455 00	682 90	39 31	0 770
FERGUSON PLC SPON ADR EACH REP 0 10 ORD (FERGY)	1,098 000	6 3900	7,016 22	7,579 52	-563 30	250 12	3 560
FIBRIA CELULOSE S A(FBR)	131 000	17 2100	2,254 51	2,054 42	200 09	92 29	4 090
58 COM INC ADR EACH REPR 2 COM USD0 00001 (WUBA)	23 000	54 2100	1,246 83	722 17	524 66	-	-
51JOB INC SPON ADR EACH REPR 1 ORD SHS (JOBS)	69 000	62 4400	4,308 36	1,969 94	2,338 42	-	-
FOMENTO ECONOMICO MEXICANO SAB DE C ADR RP 10 UTS(1B&2D-B&2 D-L (FMX)	63 000	86 0500	5,421 15	5,763 86	-342 71	87 45	1 610
FORTESCUE METALS GROUP LTD SPON ADR EACH REP 2 ORD SHS (FSUGY)	981 000	5 9000	5,787 90	6,886 62	-1,098 72	296 70	5 130
FRESENIUS MEDICAL CARE AG & CO KGAA ADR-EACH REP 0 5 NPV (FMS)	88 000	32 3900	2,850 32	3,586 88	-736 56	37 54	1 320
FRESENIUS SE&CO KGAA SPON ADR EA REP 0 125 ORD SHS (FSNUY)	276 000	12 1120	3,342 91	5,381 50	-2,038 59	40 56	1 210
FUCHS PETROLUB SE UNSP ADR EA REPR 1/4 PRF SHS (FUPBY)	380 000	10 2830	3,907 54	4,803 94	-896 40	66 73	1 710
FUJIFILM HLDGS CORP ADR 2 ORD(FUJIY)	114 000	38 9190	4,436 76	4,517 25	-80 49	78 88	1 780
FUJITSU UNSP ADR EACH REP 0 2 ORD SHS (FJTSY)	212 000	12 4810	2,645 97	2,548 24	97 73	49 26	1 860
GDS HOLDINGS LTD SPON ADS EACH REP 8 ORD CL A (GDS)	51 000	23 0900	1,177 59	1,425 96	-248 37	-	-
GAFISA SA UNSP ADR EACH REP 2 ORD SHS (GFASY)	107 000	8 7210	933 14	1,831 63	-898 49	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
GEELY AUTOMOBILE HOLDINGS LIMITED UNSP ADR EA REP 20 ORD SHS HKD0 02 (GELYY)	121 000	35 2520	4,265 49	4,401 50	-136 01	83 36	1 950
GEMALTO NV SPONSORED ADR(GTOMY)	42 000	28 9560	1,216 15	1,353 24	-137 09	9 15	0 750
GILDAN ACTIVEWEAR INC COM ISIN #CA3759161035 SEDOL #2254645 (GIL)	46 000	30 3600	1,396 56	1,464 64	-68 08	20 61	1 480
GLAXOSMITHKLINE ADR EACH CNV INTO 2 ORD GBP0 25 (GSK)	402 000	38 2100	15,360 42	17,700 06	-2,339 64	862 18	5 610
GRANA Y MONTERO SA ADS EACH REPR 5 SHS (GRAM)	321 000	3 1100	998 31	921 69	76 62	-	-
CGI GROUP INC CLASS A SUB VTG NPV ISIN #CA39945C1095 SEDOL #2159740 (GIB)	43 000	61 1900	2,631 17	1,647 69	983 48	-	-
GRUPO SIMEC SAB DE CV ADR(EACH REP 3 B ORD NPV) (SIM)	316 000	9 6000	3,033 60	2,752 33	281 27	-	-
GPO AEROPORTUARIO DEL PACIFICO SAB ADS EA REPR 10 SER B NPV (PAC)	3 000	81 5500	244 65	239 45	5 20	10 50	4 290
GRUPO AEROPORTUARIO DEL SUREST SPON ADR SER B (ASR)	19 000	150 6000	2,861 40	2,906 30	-44 90	56 16	1 960
GRUPO FINANCIERO BANORTE S A B ADR (GBOOY)	23 000	24 3550	560 16	812 13	-251 97	75 09	13 410
GRUPO AVAL ACCIONES Y VALORES SA SPON (AVAL)	1,246 000	5 9000	7,351 40	10,135 60	-2,784 20	429 78	5 850
HDFC BANK LTD ADS EACH REPR 3 INR10(MGT) (HDB)	132 000	103 5900	13,673 88	9,777 74	3,896 14	72 15	0 530
HSBC HLDGS PLC SPON ADR NEW (HSBC)	542 000	41 1100	22,281 62	23,572 88	-1,291 26	1,382 10	6 200
HAILIANG EDUCATION GROUP INC SPON ADR EACH REPR 16 ORD SHS (HLG)	13 000	50 0000	650 00	838 92	-188 92	-	-
HANG LUNG PROPERTIES (HLP) SPON ADR-EACH 1 CNV INTO 5 ORD HKD1 (HLPPY)	421 000	9 5280	4,011 28	4,678 87	-667 59	187 34	4 670
HENNES &MAURITZ AB ADR(HNNMY)	1,045 000	2 8430	2,970 93	3,529 80	-558 87	115 02	3 870

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
HERMES INTL-UNSPONSORED ADR(HESAY)	60 000	55 4200	3,325 20	3,470 58	-145 38	29 41	0 880
HIMAX TECHNOLOGIES INC SPONS ADR EA REPR 2 ORD SHS NPV (HIMX)	137 000	3 4300	469 91	1,439 34	-969 43	12 33	2 620
HITACHI ADR EACH REPR 2 ORD NPV (HTHIY)	128 000	53 5110	6,849 40	8,288 36	-1,438 96	184 25	2 690
HONDA MOTOR LTD AMERN SHS(HMC)	419 000	26 4500	11,082 55	12,530 48	-1,447 93	406 25	3 670
HONG KONG EXCHANGES & CLEARING UNSP ADR EACH REPR 1 ORD (HKXCY)	381 000	28 9420	11,026 90	10,384 87	642 03	280 17	2 540
HOYA CORP SPONSORED ADR(HOCPY)	41 000	60 2930	2,472 01	2,201 70	270 31	33 12	1 340
HUANENG POWER INTERNATIONAL INC ADR EACH REP 40 H SHS CNY1 (HNP)	199 000	25 0100	4,976 99	5,611 45	-634 46	200 89	4 040
HUAZHU GROUP LTD SPONSORED ADR 1 ORD SHS (HTHT)	120 000	28 6300	3,435 60	725 77	2,709 83	-	-
ITAU CORPBANCA SPON ADR EACH REPR 1500 COM (ITCB)	173 000	13 6000	2,352 80	2,546 87	-194 07	15 92	0 680
ICICI BANK LIMITED ADR EACH REPR 2 ORD INR10(SPON) (IBN)	840 000	10 2900	8,643 60	6,360 08	2,283 52	34 91	0 400
IMPALA PLATINUM HLDGS SPON ADR 1 REP 1 ORD ZAR0 025 (IMPUY)	886 000	2 5500	2,259 30	2,689 90	-430 60	-	-
IMPERIAL LOGISTICS LTD SPON ADR EACH REP 1 ORD SHS (IHLDY)	145 000	4 6300	671 35	811 63	-140 28	57 91	8 630
INDITEX (IND DE DISENO TEXTIL SA) UNSP ADR EACH REP 0 50 ORD (IDEXY)	496 000	12 7750	6,336 40	8,003 66	-1,667 26	154 83	2 440
INDUSTRIAL &COMMERCIAL BK OF CHINA UNSP ADR EACH REPR 20 ORD SHS (IDCBY)	464 000	14 2800	6,625 92	7,029 88	-403 96	285 30	4 310
INDUSTRIAS BACHOCO S A B DE CV SPON ADR B (IBA)	4 000	39 5600	158 24	227 18	-68 94	3 44	2 170
INFINEON TECHNOLOGIES AG SPON ADR EACH REP 1 ORD SHS (IFNNY)	256 000	19 8510	5,081 85	3,866 15	1,215 70	74 18	1 460
INFORMA PLC SPON ADR EACH REPR 2 ORD GBP4 35 (IFJPY)	93 000	16 0520	1,492 83	1,895 90	-403 07	47 81	3 200

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
INFOSYS LTD SPON ADR EACH REP 1 ORD SHS (INFY)	848 000	9 5200	8,072 96	7,587 99	484 97	199 23	2 470
ITAU UNIBANCO HOLDINGS S A ADR EACH REPR 1 PRF NPV (ITUB)	751 000	9 1400	6,864 14	3,440 95	3,423 19	41 54	0 610
JBS S A SPONSORED ADR(JBSAY)	467 000	5 9810	2,793 12	2,356 02	437 10	10 15	0 360
SAINSBURY(J) SPON ADR EACH REP 4 ORD GBP0 28571428 (JSAIY)	598 000	13 5000	8,073 00	9,498 77	-1,425 77	293 35	3 630
JAMES HARDIE INDUSTRIES PLC SPON ADR EACH REP 1 CDI (JHX)	254 000	11 7400	2,981 96	4,010 41	-1,028 45	101 60	3 410
JD COM INC SPONSORED ADR REPSTG COM CL A (JD)	132 000	20 9300	2,762 76	4,133 41	-1,370 65	-	-
JINKOSOLAR HOLDING CO LTD ADS EACH REPR 4 ORD SHS (JKS)	88 000	9 8900	870 32	2,007 27	-1,136 95	-	-
JULIUS BAER GROUP LTD ADR(JBAXY)	100 000	7 1030	710 30	925 50	-215 20	26 04	3 670
JUPAI HLDGS LTD ADS EACH REPR 6 SHS (JP)	84 000	4 3900	368 76	635 94	-267 18	48 72	13 210
KB FINANCIAL GROUP INC SPONSORED ADR (KB)	216 000	41 9800	9,067 68	6,607 42	2,460 26	387 15	4 270
KT CORP SPONSORED ADR(KT)	857 000	14 2200	12,186 54	12,389 79	-203 25	400 50	3 290
KAO CORP UNSPON ADS EACH REP 0.20 ORD SHS (KAOOY)	885 000	14 8640	13,154 64	8,882 75	4,271 89	190 48	1 450
KASIKORNBANK PUB CO LTD UNSPONSORED ADR(KPCPY)	301 000	22 6660	6,822 46	5,927 29	895 17	119 87	1 760
KDDI CORP ADR(KDDIY)	576 000	11 9580	6,887 80	7,490 88	-603 08	244 56	3 550
KERING UNSPON ADR EA REPR 0 1 ORD EUR0.00 (PPRUY)	160 000	47 0520	7,528 32	5,642 48	1,885 84	114 47	1 520
KIMBERLY CLRK DE MEX SAB DE CV SPON ADR COM A (KCDMY)	161 000	7 9470	1,279 46	1,357 87	-78 41	66 33	5 180
KINGFISHER SPON ADR EACH REP 2 ORD SHS (KGFHY)	219 000	5 2850	1,157 41	2,540 40	-1,382 99	55 36	4 780

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
KONINKLIJKE AHOLD DELHAIZE NV SPON ADR EACH REP 1 ORD SHS (POST SPLIT) (ADRNY)	280 000	25 2350	7,065 80	5,231 34	1,834 46	182 86	2 590
KONINKLIJKE PHILIPS N V NY REG SH NEW (PHG)	178 000	35 1100	6,249 58	4,841 59	1,407 99	142 13	2 270
KUBOTA CORP ADR-EACH CNV INTO 5 ORD NPV (KUBTY)	78 000	71 1620	5,550 63	6,497 79	-947 16	118 93	2 140
KYOCERA CORP SPON ADS EACH REP 1 ORD SHS (KYOCY)	122 000	50 2030	6,124 76	6,363 04	-238 28	130 92	2 140
LG DISPLAY CO LTD SPONS ADR REP(LPL)	927 000	8 1900	7,592 13	8,355 48	-763 35	216 91	2 860
L OREAL CO ADR(LRLCY)	630 000	46 0000	28,980 00	25,181 77	3,798 23	539 82	1 860
LAFARGEHOLCIM LTD ADR EACH REPR 0.20 ORD (HCMLY)	605 000	8 2170	4,971 28	4,882 35	88 93	212 49	4 270
LEGAL & GENERAL GROUP SPON ADR EACH CNV INTO 5 ORD GBP0 025 (LGGNY)	292 000	14 7100	4,295 32	5,458 36	-1,163 04	286 64	6 670
LINE CORP SPONS ADS EACH REPR 1 SHS (LN)	46 000	34 1100	1,569 06	1,670 79	-101 73	-	-
LIXIL GROUP CORP UNSPONSORD ADR (JSGRY)	182 000	24 8280	4,518 69	6,548 36	-2,029 67	228 13	5 050
LOCALIZA RENT A CAR S A SPONSORED ADR (LZRFY)	353 000	7 6760	2,709 62	2,471 00	238 62	-	-
LONDON STOCK EXCHANGE GROUP UNSPN ADR EACH REPR 0 5 ORD (LNSTY)	300 000	12 9330	3,879 90	4,525 50	-645 60	47 44	1 220
LONZA GROUP AG UNSPONSORED ADR (LZAGY)	120 000	25 8370	3,100 44	2,928 00	172 44	28 98	0 930
LUXOTTICA GROUP SPON ADR EACH REP 1 ORD SHS (LUXTY)	10 000	59 1010	591 01	722 12	-131 11	8 36	1 410
MS&AD INS GROUP HLDGS ADR(MSADY)	316 000	14 2730	4,510 26	4,480 88	29 38	191 01	4 240
MAKITA CORP SPON ADR EACH REP 1 ORD SHS (MKTAY)	162 000	35 5920	5,765 90	4,830 03	935 87	89 10	1 550
MARINE HARVEST ASA SPON ADR EACH REP 1 ORD SHS (MHGVY)	423 000	21 0990	8,924 87	9,929 36	-1,004 49	-	-

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
MARKS & SPENCER GROUP SPON ADR EA REP 2 ORD SHS GBP0 25 (MAKSY)	200 000	6 2970	1,259 40	1,727 00	-467 60	92 90	7 380
METHANEX CORP COM ISIN #CA59151K1084 SEDOL #2654416 (MEOH)	68 000	48 1700	3,275 56	3,031 07	244 49	89 76	2 740
MICHELIN COMPAGNIE GENERALE DE UNSPONSORD ADR (MGDDY)	180 000	19 8220	3,567 96	3,591 87	-23 91	149 54	4 190
MITSUBISHI ESTATE LTD ADR(MITEY)	390 000	15 7640	6,147 96	8,787 38	-2,639 42	94 07	1 530
MITSUBISHI UFJ FINANCIAL GROUP INC SPON ADS EACH REP 1 ORD SHS (MUFG)	1,216 000	4 8700	5,921 92	8,519 54	-2,597 62	228 01	3 850
MIZUHO FINL GROUP INC SPONSORED ADR (MFG)	1,256 000	3 0000	3,768 00	5,182 63	-1,414 63	84 70	2 250
MIX TELEMATICS LTD SPONSORED ADR (MIXT)	112 000	15 6500	1,752 80	758 57	994 23	18 48	1 050
MOMO INC ADR EACH REPR 2 CL A ORD (MOMO)	27 000	23 7500	641 25	932 91	-291 66	-	-
MOTUS HOLDINGS LTD SPON ADS EACH REP 1 ORD SHS (MOTUY)	145 000	6 1180	887 11	1,083 43	-196 32	-	-
MTN GROUP LTD SPONSORED ADR(MTNOY)	313 000	6 1870	1,936 53	2,754 40	-817 87	113 91	5 880
MUENCHENER RUECKVERSICHERUNGS AG UNSP ADR EACH REPR 0 10 ORD (MURGY)	240 000	21 7830	5,227 92	4,489 20	738 72	171 51	3 280
MURATA MFG CO LTD UNSPONSORED ADR (MRAAY)	100 000	34 0770	3,407 70	3,423 00	-15 30	60 07	1 760
NN GROUP N V. UNSP ADR EACH REP 0 5 ORD SHS (NNGRY)	84 000	19 5900	1,645 56	1,993 74	-348 18	-	-
NTT DOCOMO INC SPON ADS EACH REP 1 ORD SHS (DCMYY)	179 000	22 5360	4,033 94	4,492 90	-458 96	168 38	4 170
NASPERS SPON ADR EACH REP 0 2 CL N SHS(POST SPLT (NPSNY)	325 000	40 2120	13,068 90	8,454 91	4,613 99	19 90	0 150
NATIONAL AUSTRALIA BANK SPONS ADR EACH CNV INTO 1 NPV (NABZY)	1,388 000	8 4730	11,760 52	16,461 68	-4,701 16	971 55	8 260
NESTLE S A SPONSORED ADR(NSRGY)	431 000	80 9500	34,889 45	33,102 95	1,786 50	1,041 49	2 990

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
NETEASE INC ADR EACH REPR 25 COM STK USD0 0001 (NTES)	18 000	235 3700	4,236 66	2,272 16	1,964 50	29 88	0 710
NEW ORIENTAL ED & TECHNOLOGY GP INC (EDU)	71 000	54 8100	3,891 51	1,585 87	2,305 64	-	-
NIDEC CORPORATION(NJDCY)	324 000	28 4260	9,210 02	6,661 89	2,548 13	72 48	0 790
NIKON CORP UNSP ADR EACH REP 1 ORD SHS (NINOY)	194 000	14 9020	2,890 98	2,945 70	-54 72	89 65	3 100
NINTENDO CO LTD ADR(8 CNV INTO 1 ORD)NPV (NTDOY)	120 000	33 3650	4,003 80	5,346 78	-1,342 98	87 44	2 180
NIPPON TEL &TEL CORP SPON ADR EACH REP 1 ORD SHS (NTTYY)	117 000	40 8510	4,779 56	5,568 03	-788 47	167 23	3 500
NISSAN MOTOR CO SPONS ADR(CNV INTO 2 ORD NPV) (NSANY)	263 000	16 0470	4,220 36	4,910 21	-689 85	257 60	6 100
NITTO DENKO CORP ADR(NDEKY)	72 000	25 2610	1,818 79	2,754 72	-935 93	54 88	3 020
NOAH HOLDINGS LIMITED ADR EA REPR 0 5 ORD SHS USD0 0005 CLASS A (NOAH)	61 000	43 3200	2,642 52	1,491 63	1,150 89	-	-
NOKIA OYJ ADR EACH REPR 1 ORD NPV (NOK)	457 000	5 8200	2,659 74	2,881 82	-222 08	102 04	3 840
NOMURA HLDGS INC SPONSORED ADR (NMR)	869 000	3 7200	3,232 68	4,352 21	-1,119 53	110 12	3 410
NORDEA BK ABP SPONSORED ADS(NRDBY)	135 000	8 4120	1,135 62	1,659 28	-523 66	-	-
NORSK HYDRO A S SPONSORED ADR (NHYDY)	1,922 000	4 5280	8,702 81	8,527 87	174 94	413 46	4 750
NOVARTIS A G SPONSORED ADR(NVS)	197 000	85 8100	16,904 57	18,393 09	-1,488 52	578 48	3 420
NOVO-NORDISK A S ADR(NVO)	172 000	46 0700	7,924 04	10,044 66	-2,120 62	77 90	0 980
NSK UNSP ADR EA REPR 2 ORD SHS NPV (NPSKY)	240 000	17 2990	4,151 76	5,264 24	-1,112 48	176 26	4 250
NUTRIEN LTD COM NPV ISIN #CA67077M1086 SEDOL #BDRJLN0 (NTR)	80 000	47 0000	3,760 00	3,791 21	-31 21	137 60	3 660
OLYMPUS CORPORATION ADR-EACH CNV INTO 1 ORD NPV (OCPNY)	52 000	30 7620	1,599 62	1,915 34	-315 72	26 38	1 650
OMRON CORP SPONSORED ADR(OMRNY)	50 000	36 4580	1,822 90	2,672 29	-849 39	35 80	1 960

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
OPEN TEXT CORP COM ISIN #CA6837151068 SEDOL #2260824 (OTEX)	86 000	32 6000	2,803 60	1,972 51	831 09	52 22	1 860
ORANGE-SPON ADR(ORAN)	255 000	16 1900	4,128 45	4,420 74	-292 29	187 84	4 550
ORIX CORPORATION SPON ADR EACH REP 5 ORD NPV CIT (IX)	95 000	71 5500	6,797 25	6,839 87	-42 62	294 65	4 330
ORKLA A S SPON ADR A(ORKLY)	492 000	7 8580	3,866 13	3,795 78	70 35	159 99	4 140
OTSUKA HLDGS CO LTD UNSP ADR EACH REP 0 5 ORD SHS (OTSKY)	170 000	20 4760	3,480 92	3,192 60	288 32	78 06	2 240
PLDT INC ADR EACH REP 1 ORD SHS(PHI)	135 000	21 3800	2,886 30	3,843 19	-956 89	162 64	5 630
BANK RAKYAT INDONESIA UNSP ADR EACH REPR 50 ORD B SHS (BKRKY)	158 000	12 7260	2,010 70	1,294 02	716 68	42 60	2 120
PT SEMEN INDONESIA PERSERO TBK UNSPONSORED ADR (PSGTY)	141 000	15 9940	2,255 15	1,943 26	311 89	19 41	0 860
BANK MANDIRI(PERSERO) UNSPON ADR EACH REP 20 ORD (PPERY)	645 000	10 2570	6,615 76	4,118 33	2,497 43	130 02	1 970
PANASONIC CORP ADR(PCRFY)	627 000	9 0290	5,661 18	7,113 31	-1,452 13	197 15	3 480
PANDORA A/S SPON ADR EACH REP 0.25 ORD (PANDY)	84 000	10 1600	853 44	2,311 82	-1,458 38	81 12	9 510
PARK24 CO LTD SPONSORED ADR(PKCOY)	52 000	21 9930	1,143 63	1,474 20	-330 57	33 52	2 930
PEARSON SPONS ADR EACH REP 1 ORD GBP0 25 (PSO)	219 000	11 9400	2,614 86	2,471 37	143 49	193 01	7 380
PERSIMMON UNSP ADR EACH REPR 2 ORD (PSMMY)	71 000	49 1610	3,490 43	5,017 91	-1,527 48	446 91	12 800
TELEKOMUNIKASI INDONESIA(PERSERO) ADR EA REP 100 SER B IDR250 (TLK)	262 000	26 2100	6,867 02	5,407 47	1,459 55	252 97	3 680
PHOENIX NEW MEDIA LTD SPON ADS EACH REPR 8 ORD SHS CLASS A (FENG)	73 000	3 2000	233 60	279 22	-45 62	-	-
PING AN INS GROUP CO CHINA LTD SPON ADR REP H (PNGAY)	511 000	17 6640	9,026 30	7,261 39	1,764 91	217 29	2 410
PORSCHE AUTOMOBIL HOLDING SE UNSP ADR EACH REP 0 1 PRF (POAHY)	610 000	5 9030	3,600 83	4,809 40	-1,208 57	81 81	2 270
PROSIEBENSAT1 MEDIA SE UNSP ADR EACH REPR 0 25 SHS EUR0 00 (PBSFY)	264 000	4 4440	1,173 21	2,291 52	-1,118 31	97 17	8 280

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
PRUDENTIAL ADR EACH REPR 2 ORD GBP0 05 (PUK)	244 000	35 3700	8,630 28	11,933 04	-3,302 76	312 90	3 630
PUBLICIS S A NEW SPONSORED ADR (PUBGY)	160 000	14 3120	2,289 92	2,820 03	-530 11	93 94	4 100
QBE INS GROUP LTD SPONSORED ADR (QBIEY)	461 000	7 1100	3,277 71	3,434 45	-156 74	80 75	2 460
RSA INSURANCE GROUP PLC SPON ADR EACH REP 1 ORD SHS (RSNAY)	260 000	6 5410	1,700 66	1,859 99	-159 33	70 44	4 140
RAKUTEN INC ADR EACH REPR 1 ORD JPY0 00 (RKUNY)	287 000	6 7080	1,925 19	2,086 49	-161 30	12 11	0 630
RECKITT BENCKISER GROUP PLC SPON ADR EACH REP 0 20 ORD SHS (RBGLY)	685 000	15 3160	10,491 46	12,607 53	-2,116 07	288 05	2 750
RELX PLC SPON ADS EACH REPR 1 ORD SHS GBP0 144 (RELX)	576 000	20 5200	11,819 52	12,758 38	-938 86	305 70	2 590
RENTOKIL INITIAL ADR EACH REP 5 ORD GBP0 01 (RTOKY)	257 000	21 4730	5,518 56	5,376 44	142 12	61 71	1 120
RESTAURANT BRANDS INTERNATIONAL INC COM NPV ISIN #CA76131D1033 SEDOL #BTF8CF0 (QSR)	97 000	52 3000	5,073 10	5,924 36	-851 26	174 60	3 440
ROCHE HLDG LTD SPONSORED ADR (RHHBY)	520 000	30 8630	16,048 76	15,780 44	268 32	562 70	3 510
ROGERS COMMUNICATIONS INC CLASS B COM CAD1 62478 ISIN #CA7751092007 SEDOL #2169051 (RCI)	70 000	51 2600	3,588 20	2,421 73	1,166 47	134 40	3 750
ROYAL BANK OF CANADA COM NPV ISIN #CA7800871021 SEDOL #2754383 (RY)	344 000	68 5200	23,570 88	22,773 00	797 88	1,348 48	5 720
ROYAL MAIL PLC ADR(ROYMY)	320 000	6 9310	2,217 92	3,460 80	-1,242 88	175 93	7 930
RYOHIN KEIKAKU CO LTD UNSPONSORD ADR (RYKKY)	30 000	48 3980	1,451 94	2,040 75	-588 81	20 13	1 390
SKF AB SPONSORED ADR(SKFRY)	17 000	15 1650	257 80	310 34	-52 54	11 10	4 310
SK TELECOM LTD SPONSORED ADR(SKM)	205 000	26 8000	5,494 00	4,326 04	1,167 96	155 13	2 820
SMC CORP JAPAN SPONSORED ADR (SMCAY)	280 000	15 1480	4,241 44	5,450 80	-1,209 36	50 03	1 180

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
SANDVIK AB ADR-EACH REPR 1 ORD SEK6 (SDVKY)	366 000	14 2510	5,215 86	5,937 18	-721 32	146 07	2 800
SANLAM ADR EACH REPR 2 SHS(SLLDY)	275 000	11 0950	3,051 12	2,502 50	548 62	99 96	3 280
SANOFI SPONSORED ADR(SNY)	282 000	43 4100	12,241 62	14,401 52	-2,159 90	504 96	4 120
SANTEN PHARMACEUTICAL CO ADR EACH REPR 1/2 ORD SH (SNPHY)	112 000	14 4560	1,619 07	1,491 39	127 68	26 01	1 610
SAP SE SPON ADR(SAP)	182 000	99 5500	18,118 10	12,764 79	5,353 31	216 25	1 190
SCHNEIDER ELECTRIC SE ADR(SBGSY)	1,010 000	13 6540	13,790 54	13,019 66	770 88	221 68	1 610
SECOM CO LTD - UNSP - ADR(SOMLY)	496 000	20 7670	10,300 43	8,137 37	2,163 06	177 63	1 720
SEIKO EPSON CORP ADR(SEKEY)	224 000	7 0550	1,580 32	2,113 44	-533 12	63 11	3 990
SEKISUI HOUSE LTD SPONSORED ADR (SKHSY)	206 000	14 7560	3,039 73	3,801 59	-761 86	146 00	4 800
SEMICONDUCTOR MANUFACTURING INTL CO ADR EACH REP 5 ORD USD0 004 (SMI)	227 000	4 2800	971 56	1,455 07	-483 51	-	-
SEVEN &I HLDGS CO LTD UNSPONSORD ADR (SVNDY)	254 000	21 7970	5,536 43	5,982 97	-446 54	105 55	1 910
SGS SA UNSPONSORED ADR(SGSOY)	100 000	22 4180	2,241 80	1,838 00	403 80	46 39	2 070
SHARP CORP UNSP ADR EA REP 0 25 ORD (POST REV SPLT) (SHCAY)	191 000	2 5110	479 60	1,757 20	-1,277 60	-	-
SHAW COMMUNICATIONS INC CL B CONV ISIN #CA82028K2002 SEDOL #2801836 (SJR)	57 000	18 0900	1,031 13	1,168 84	-137 71	67 55	6 550
SHIN ETSU CHEM CO LTD ADR(SHECY)	464 000	19 4500	9,024 80	10,329 83	-1,305 03	181 61	2 010
SHINHAN FINANCIAL GROUP CO LTD SPONS ADR EACH REP 2 ORD KRW5000 (SHG)	401 000	35 4900	14,231 49	14,966 98	-735 49	540 57	3 800
SHIRE PLC SPONSORED ADR(SHPG)	31 000	174 0400	5,395 24	6,189 53	-794 29	32 91	0 610
SHISEIDO SPONSORED ADR(SSDOY)	89 000	62 8170	5,590 71	5,747 62	-156 91	28 54	0 510
SHOPRITE HLDGS LTD SPONSORED ADR (SRGHY)	255 000	13 2190	3,370 84	3,159 45	211 39	62 70	1 860
SIEMENS AG SPON ADR EACH REP 1 ORD SHS (SIEGY)	296 000	55 6600	16,475 36	15,619 18	856 18	500 67	3 040
SIFY TECHNOLOGIES LIMITED SPON ADS EACH REP 1 ORD SHS (SIFY)	683 000	1 4900	1,017 67	959 82	57 85	9 86	0 970
SILICON MOTION TECHNOLOGY CORP SPONS ADR EACH REP 4 COM USD0 01 (SIMO)	61 000	34 5000	2,104 50	1,520 26	584 24	72 59	3 450

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
SINOPEC SHANGHAI PETROCHEMICAL CO SPONS ADR-REPR 100 CLASS H CNYU (SHI)	249 000	43 1600	10,746 84	12,668 10	-1,921 26	1,035 41	9 630
SMITH & NEPHEW ADR EACH REPR 2 ORD (SNN)	42 000	37 3800	1,569 96	1,577 52	-7 56	29 99	1 910
SMITHS GROUP PLC SPON ADR EA REPR 1 ORD SH (SMGZY)	192 000	17 3720	3,335 42	3,447 17	-111 75	105 82	3 170
SMURFIT KAPPA GROUP PLC UNSP ADR EA REPR 1 ORD EUR0 00 (SMFKY)	68 000	26 5900	1,808 12	2,360 28	-552 16	51 72	2 860
SOCIEDAD QUIMICA MINERA DE CHI SPON ADR SER B (SQM)	117 000	38 3000	4,481 10	2,126 15	2,354 95	65 99	1 470
SOCIETE GENERALE FRANCE SPONSORED ADR (SCGLY)	215 000	6 3610	1,367 61	2,326 81	-959 20	110 45	8 080
SONIC HEALTHCARE SPON ADR EACH REP 1 ORD SHS (SKHHY)	251 000	15 5660	3,907 06	4,368 48	-461 42	67 01	1 720
SONY CORP SPON ADR EACH REPR 1 ORD (SNE)	278 000	48 2800	13,421 84	7,163 82	6,258 02	74 88	0 560
STANDARD BK GROUP LTD SPONSORED ADR (SGBLY)	286 000	12 4300	3,554 98	4,923 80	-1,368 82	150 86	4 240
STMICROELECTRONICS NY SHS-EACH REPR 1 ORD EUR1 04 (STM)	269 000	13 8800	3,733 72	1,989 58	1,744 14	54 88	1 470
SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR (SMFG)	485 000	6 5100	3,157 35	3,922 05	-764 70	151 61	4 800
SUN LIFE FINANCIAL INC COM NPV ISIN #CA8667961053 SEDOL #2566124 (SLF)	150 000	33 1900	4,978 50	5,215 71	-237 21	300 00	6 030
SUNTORY BEVERAGE & FOOD LIMITED UNSPON ADR EACH REPR 0 5 ORD JPY0 00 (STBFY)	206 000	22 6040	4,656 42	4,989 32	-332 90	72 80	1 560
SVENSKA CELLULOSA AKTIEBOLAGET SCA SPONSORED ADR EXCH ISIN US8695874029 (SVCBY)	276 000	7 7510	2,139 27	1,762 60	376 67	116 41	5 440
SVENSKA HANDELSBANKEN AB ADR (SVNLY)	264 000	5 5440	1,463 61	1,999 54	-535 93	118 86	8 120
SWEDBANK A B SPD ADR(SWDBY)	294 000	22 3050	6,557 67	6,456 24	101 43	456 33	6 960

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
SWISS RE LTD SPONSORED ADR(SSREY)	48 000	22 8550	1,097 04	1,067 76	29 28	61 01	5 560
SYMRISE AG UNSP ADR EACH REPR 0.25 ORD (SYIEY)	464 000	18 4330	8,552 91	9,524 00	-971 09	77 84	0 910
SYSMEX CORP UNSPONSORED ADR (SSMXY)	48 000	24 0440	1,154 11	2,085 60	-931 49	15 03	1 300
TDK CORP AMERN DEP SH(TTDKY)	28 000	70 3640	1,970 19	2,002 56	-32 37	37 47	1 900
THK CO LTD UNSPONSOD ADR(THKLY)	90 000	9 3970	845 73	2,001 24	-1,155 51	-	-
TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR (TSM)	803 000	36 9100	29,638 73	17,331 10	12,307 63	831 72	2 810
TAKEDA PHARMACEUTICAL CO LTD SPON ADS EACH REP 0 5 ORD SHS (TAK)	276 000	16 8200	4,642 32	7,263 54	-2,621 22	221 33	4 770
TAL EDUCATION GROUP SPON ADS EACH REP 0 3333 CL A ORD SHS (TAL)	154 000	26 6800	4,108 72	849 56	3,259 16	-	-
TATE &LYLE PLC SPONSORED ADR(TATYY)	112 000	33 6230	3,765 77	3,782 64	-16 87	160 43	4 260
TECHTRONIC INDUSTRIES CO ADR EACH 1 CNV INTO 5 ORD HKD0 1 (TTNDY)	139 000	26 5670	3,692 81	3,914 68	-221 87	63 44	1 720
TELECOM ITALIA S P A NEW SPON ADR ORD (TI)	915 000	5 5500	5,078 25	6,033 92	-955 67	-	-
TELEFONICA BRASIL-ADR PREF(VIV)	307 000	11 9300	3,662 51	3,384 52	277 99	-	-
TELEFONICA SA ADR EA REPR 1 ORD NPV (TEF)	1,288 000	8 4600	10,896 48	14,075 21	-3,178 73	601 84	5 520
TELENOR ASA ADR EACH REPR 1 ORD NOK6 SPON (TELNY)	251 000	19 3440	4,855 34	5,165 58	-310 24	123 31	2 540
TENCENT HLDGS LTD UNSPON ADR(TCEHY)	706 000	40 1060	28,314 83	12,930 39	15,384 44	69 67	0 250
TERNIUM SA ADR EACH REPR 10 ORD NPV (TX)	139 000	27 1000	3,766 90	3,793 03	-26 13	152 90	4 060
TESCO SPON ADR EACH REP 3 ORD SHS (TSCDY)	822 000	7 2630	5,970 18	7,310 11	-1,339 93	118 31	1 980
TEVA PHARMACEUTICAL INDUSTRIES SPON ADR EACH REP 1 ORD SHS (TEVA)	213 000	15 4200	3,284 46	4,763 49	-1,479 03	172 36	5 250

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Common Stock (continued)							
THOMSON-REUTERS CORP COM NPV(POST REV SPLIT) ISIN #CA8849037095 SEDOL #BFXPTB0 (TRI)	70 000	48 3100	3,381 70	2,881 53	500 17	-	-
TIM PARTICIPACOES SA SPON ADR EACH REP 5 ORD SHS (TSU)	68 000	15 3400	1,043 12	856 11	187 01	3 16	0 300
TOKIO MARINE HOLDINGS INC ADR(TKOMY)	141 000	47 7240	6,729 08	6,138 43	590 65	301 25	4 480
TOKYO ELECTRON LTD ADR(TOELY)	84 000	28 5170	2,395 42	3,990 00	-1,594 58	143 46	5 990
TORAY INDS INC ADR(TRYIY)	390 000	14 0730	5,488 47	7,035 89	-1,547 42	111 31	2 030
TORONTO-DOMINION BANK COM NPV ISIN #CA8911605092 SEDOL #2897222 (TD)	362 000	49 7200	17,998 64	14,268 67	3,729 97	970 16	5 390
TOSHIBA CORP UNSP ADR EACH REP 0 5 ORD SHS (TOSYY)	304 000	14 1280	4,294 91	4,623 16	-328 25	-	-
TOYOTA MOTOR CORP SP ADR REP2COM (TM)	178 000	116 0800	20,662 24	22,744 55	-2,082 31	702 62	3 400
TUNIU CORP ADS EA REPR 3 ORD SHS (TOUR)	128 000	4 8600	622 08	898 92	-276 84	-	-
TURKCELL ILETISIM HIZMET ADS EACH REPR 2 5 TRADABLE SHS TRY1 (TKC)	819 000	5 6200	4,602 78	5,987 09	-1,384 31	87 98	1 910
TURKIYE GARANTI BANKASI AS ADS EACH 1 REPR 1 ORD TRY1 LVL1 (TKGBY)	554 000	1 4960	828 78	1,714 63	-885 85	42 35	5 110
TURQUOISE HILL RES LTD COM ISIN #CA9004351081 SEDOL #B7WJ1F5 (TRQ)	3,303 000	1 6500	5,449 95	9,664 91	-4,214 96	-	-
21VIANET GROUP INCORPORATED SPON ADR EACH REPR 6 ORD SHS (VNET)	96 000	8 6400	829 44	2,046 41	-1,216 97	-	-
UNILEVER NV EUR0 16(NEW YORK SHARES) (UN)	301 000	53 8000	16,193 80	13,287 71	2,906 09	549 60	3 390
UNITED MICROELECTRONICS CORP SPON ADR NEW (UMC)	1,871 000	1 7900	3,349 09	3,248 43	100 66	153 05	4 570
UNITED OVERSEAS BK LTD SPONSORED ADR (UOVEY)	316 000	36 0530	11,392 74	8,968 51	2,424 23	444 39	3 900
UNITED UTILITIES GROUP PLC SPONSORED ADR (UUGRY)	708 000	18 7520	13,276 41	16,364 18	-3,087 77	711 75	5 360

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
USINAS SID MINAS GERAIS USIMINAS SPON ADR EACH REP 1 PRF NPV (USNZY)	1,008 000	2 3790	2,398 03	2,511 00	-112 97	-	-
VALEO ADR-EACH REPR 0 5 ORD EUR3 (VLEEY)	84 000	14 5810	1,224 80	1,823 64	-598 84	61 71	5 040
VESTAS WIND SYSTEMS ADR EACH REPR 0 33333 SHS (VWDRY)	249 000	25 1280	6,256 87	4,668 92	1,587 95	79 47	1 270
VINCI ADR EACH REPR 0.25 ORD EUR2 5 (VCISY)	736 000	20 5820	15,148 35	11,920 49	3,227 86	549 54	3 630
VIPSHOP HLDGS LTD SPON ADR EA REPR 0 2 ORD SHS USD0 0001 (VIPS)	142 000	5 4600	775 32	1,756 91	-981 59	-	-
VIVENDI SA ADR(VIVHY)	205 000	24 3260	4,986 83	5,345 27	-358 44	112 62	2 260
WH GROUP LIMITED SPON ADR EACH REP 20 ORD (WHGLY)	173 000	15 4040	2,664 89	3,588 02	-923 13	87 75	3 290
WNS HOLDINGS LTD SPON ADR(WNS)	89 000	41 2600	3,672 14	2,760 50	911 64	-	-
WM MORRISON SUPERMARKETS PLC UNSPONSORED ADR (MRWSY)	476 000	13 5800	6,464 08	7,023 68	-559 60	296 47	4 590
WPP PLC AMERICAN DEPOSITARY SHS EACH REP 5 ORD (WPP)	46 000	54 8000	2,520 80	5,138 41	-2,617 61	182 71	7 250
WAL-MART DE MEXICO SAB DE CV ADR EACH REPR 10 V SHS NPV(SPON) (WMMVY)	87 000	25 3790	2,207 97	2,071 47	136 50	46 48	2 110
WEIBO CORP SPONSORED ADR(WB)	10 000	58 4300	584 30	452 91	131 39	-	-
WESTPAC BANKING CORPORATION ADR(EACH REP 1 ORD NPV) (WBK)	704 000	17 4700	12,298 88	16,405 08	-4,106 20	950 73	7 730
WHEATON PRECIOUS METALS CORP COM NPV ISIN #CA9628791027 SEDOL #BF13KN5 (WPM)	1,076 000	19 5300	21,014 28	19,005 75	2,008 53	387 36	1 840
WIPRO SPON ADR EACH REP 1 ORD SHS INR2 (WIT)	940 000	5 1300	4,822 20	5,408 64	-586 44	28 62	0 590
WOOLWORTHS HLDGS LTD SPON GDR NEW (WLWHY)	402 000	3 8300	1,539 66	1,926 95	-387 29	50 12	3 260

Stocks (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock (continued)							
WOORI BANK ADR EACH REPR 3 ORD KRW0 00 (WF)	195 000	42 1200	8,213 40	8,568 46	-355 06	-	-
XINYUAN REAL ESTATE ADR EACH REPR 2 ORD SHS (XIN)	686 000	3 8000	2,606 80	2,863 26	-256 46	267 54	10 260
YY INC ADS EA REPR 20 ORD CL A(YY)	4 000	59 8600	239 44	262 16	-22 72	-	-
YARA INTERNATIONAL ASA SPON ADR EACH REP 0 50 ORD SHS (YARIY)	146 000	19 2570	2,811 52	3,398 88	-587 36	58 37	2 080
YASKAWA ELEC CORP UNSPONSORD ADR (YASKY)	42 000	49 1820	2,065 64	3,389 40	-1,323 76	33 03	1 600
YIRENDAI LTD SPON ADS EA REPR 2 ORD SHS (YRD)	71 000	10 7500	763 25	1,190 83	-427 58	-	-
ZURICH INSURANCE GROUP AG SPON ADR EACH REP 0 1 ORD SHS (ZURVY)	380 000	29 7320	11,298 16	11,164 40	133 76	658 80	5 830
BANCO BRADESCO SA SP ADR PFD NEW ISIN # US0594603039 SEDOL # B00FSK0 (BBD)	635 000	$9 8900	$6,280 15	$3,275 76	$3,004 39	$37 88	0 600%
BANCOLOMBIA SA SPON PFD(CIB)	194 000	38 1000	7,391 40	6,645 64	745 76	265 35	3 590

Hill-Snowdon Foundation
EIN: 22-6081122
2018 Form 990-PF

Statement 7

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Est Annual Income (EAI)	Est Yield (EY)
Common Stock					
M JOHNSON & JOHNSON(JNJ)	25,590 000	$129 0500	$3,302,389 50	$92,124 00	2 790%

Hill-Snowdon Foundation
EIN: 22-6081122
2018 Form 990-PF

Statement 7

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Est Yield (EY)
Common Stock							
M JOHNSON & JOHNSON(JNJ)	43,255 000	$129 0500	$5,582,057 75	unknown	unknown	$155,718 00	2 790%

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
M **CALL (VXX) BARCLAYS BK PLC** JAN 18 19 $50 (100 SHS) (VXX190118C50)	131 000	$1 7000	$22,270 00	$52,494 59	-$30,224 59 U
M **CALL (VXX) BARCLAYS BK PLC** JAN 04 19 $47 5 (100 SHS) (VXX190104C47 5)	98 000	1 1700	11,466 00	31,726 01	-20,260 01 U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 04 19 $2400 (100 SHS) (SPXW190104P2400)	20 000	4 2000	8,400 00	unknown	unknown U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 04 19 $2450 (100 SHS) (SPXW190104P2450) SHT	-20 000	10 7000	-21,400 00	unknown	unknown U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 04 19 $2525 (100 SHS) (SPXW190104P2525) SHT	-20 000	38 1000	-76,200 00	unknown	unknown U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 04 19 $2550 (100 SHS) (SPXW190104P2550)	20 000	54 3000	108,600 00	unknown	unknown U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 11 19 $1875 (100 SHS) (SPXW190111P1875)	20 000	0 3000	600 00	600 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 11 19 $2325 (100 SHS) (SPXW190111P2325) SHT	-20 000	6 1000	-12,200 00	-12,200 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 11 19 $2375 (100 SHS) (SPXW190111P2375) SHT	-20 000	10 7000	-21,400 00	-21,400 00	- U

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 11 19 $2425 (100 SHS) (SPXW190111P2425)	20 000	18 3000	36,600 00	36,600 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 18 19 $1760 (100 SHS) (SPXW190118P1760)	16 000	0 5000	800 00	800 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 18 19 $2180 (100 SHS) (SPXW190118P2180) SHT	-16 000	3 4000	-5,440 00	-5,440 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 18 19 $2270 (100 SHS) (SPXW190118P2270) SHT	-16 000	6 8000	-10,880 00	-10,880 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** JAN 18 19 $2300 (100 SHS) (SPXW190118P2300)	16 000	8 9000	14,240 00	14,240 00	- U
M **PUT (SPXW) NEW S & P 500 INDEX** MAR 15 19 $2345 (100 SHS) (SPXW190315P2345)	75 000	46 3000	347,250 00	347,250 00	- U
M **CALL (SPY) SPDR S&P 500 ETF** JAN 04 19 $245 (100 SHS) (SPY190104C245)	49 000	6 4300	31,507 00	31,398 48	108 52 U

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
AMERICAN EXPRESS COMPANY								
AXP								
Acquired 02/06/12	800	51 60	41,312 00		76,256 00	34,944 00		
Acquired 02/27/12	200	54 15	10,838 00		19,064 00	8,226 00		
Acquired 02/17/15	500	78 47	39,250 00		47,660 00	8,410 00		
Total	**1,500**	**$60.93**	**$91,400.00**	**95.3200**	**$142,980.00**	**$51,580.00**	**$2,340**	**1.64**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ARMSTRONG FLOORING INC								
AFI								
Acquired 03/08/17	2,100	17 38	36,561 84	11 8400	24,864 00	-11,697 84	N/A	N/A
ASHLAND GLOBAL HOLDINGS INC								
ASH								
Acquired 09/22/16	300	61 05	18,319 51		21,288 00	2,968 49		
Acquired 10/12/17	300	65 99	19,806 00		21,288 00	1,482 00		
Total	**600**	**$63.54**	**$38,125.51**	**70.9600**	**$42,576.00**	**$4,450.49**	**$600**	**1.41**
BANK NEW YORK MELLON CORP								
BK								
Acquired 02/06/12	700	21 84	15,316 00		32,949 00	17,633 00		
Acquired 12/24/13	1,100	34 41	37,891 04		51,777 00	13,885 96		
Acquired 01/17/14	500	33 02	16,525 00		23,535.00	7,010 00		
Acquired 03/07/14	500	33 39	16,714.50		23,535 00	6,820 50		
Total	**2,800**	**$30.87**	**$86,446.54**	**47.0700**	**$131,796.00**	**$45,349.46**	**$3,136**	**2.38**
CIRCOR INTL INC								
CIR								
Acquired 06/10/16	600	59 15	35,508.30	21 3000	12,780 00	-22,728 30	N/A	N/A
CNH INDUSTRIAL N V								
CNHI								
Acquired 10/16/17	3,300	11 96	39,569 31		30,393 00	-9,176 31		
Acquired 10/08/18	5,800	11 60	67,461 54		53,418 00	-14,043 54		
Total	**9,100**	**$11.76**	**$107,030.85**	**9.2100**	**$83,811.00**	**-$23,219.85**	**$1,577**	**1.88**
COMCAST CORP NEW CL A								
CMCSA								
Acquired 01/24/12	1,900	12 60	23,979 52		64,695 00	40,715 48		
Acquired 02/06/12	1,000	12 93	12,964 65		34,050 00	21,085 35		
Acquired 04/26/13	1,000	19 48	19,509 50		34,050 00	14,540 50		
Total	**3,900**	**$14.48**	**$56,453.67**	**34.0500**	**$132,795.00**	**$76,341.33**	**$2,964**	**2.23**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
CONAGRA BRANDS INC								
CAG								
Acquired 06/20/14	4,500	22 46	101,179 04		96,120.00	-5,059 04		
Acquired 07/30/18	300	36 58	10,983 00		6,408 00	-4,575 00		
Total	**4,800**	**$23.37**	**$112,162.04**	**21.3600**	**$102,528.00**	**-$9,634.04**	**$4,080**	**3.98**
CRANE COMPANY								
CR								
Acquired 02/15/12	500	49 69	24,865 90		36,090 00	11,224 10		
Acquired 03/15/12	500	48 74	24,388 00		36,090 00	11,702 00		
Acquired 05/09/12	200	41 69	8,345 42		14,436 00	6,090 58		
Acquired 05/18/12	300	37 80	11,351 49		21,654 00	10,302 51		
Total	**1,500**	**$45.97**	**$68,950.81**	**72.1800**	**$108,270.00**	**$39,319.19**	**$2,100**	**1.94**
DANONE								
SPONSORED ADR								
DANOY								
Acquired 01/24/12	1,500	12 40	18,660 00		20,970.00	2,310 00		
Acquired 02/13/12	500	12 88	6,460 00		6,990 00	530 00		
Acquired 02/27/12	500	13 65	6,845 00		6,990 00	145 00		
Acquired 03/27/12	500	13 94	6,985 00		6,990 00	5 00		
Acquired 04/04/12	500	13 60	6,815 00		6,990 00	175 00		
Total	**3,500**	**$13.08**	**$45,765.00**	**13.9800**	**$48,930.00**	**$3,165.00**	**$1,015**	**2.07**
DISH NETWORK CORP								
CLASS A								
DISH								
Acquired 02/15/12	1,500	29 27	43,966 95		37,455 00	-6,511 95		
Acquired 05/25/12	500	28 49	14,272 10		12,485 00	-1,787 10		
Acquired 10/12/17	600	49 20	29,535 60		14,982 00	-14,553 60		
Total	**2,600**	**$33.76**	**$87,774.65**	**24.9700**	**$64,922.00**	**-$22,852.65**	**N/A**	**N/A**
ECHOSTAR HOLDING								
CORP - A								
SATS								
Acquired 01/24/12	1,000	25 05	25,093 10		36,720 00	11,626 90		
Acquired 05/23/12	500	27 02	13,538 00		18,360 00	4,822 00		
Acquired 09/15/16	300	38 50	11,564 01		11,016 00	-548 01		
Total	**1,800**	**$27.89**	**$50,195.11**	**36.7200**	**$66,096.00**	**$15,900.89**	**N/A**	**N/A**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
EDGEWELL PERS CARE CO CO EPC								
Acquired 09/28/16	100	76 87	7,690 67		3,735 00	-3,955 67		
Acquired 02/28/17	400	73 80	29,532 60		14,940 00	-14,592 60		
Acquired 08/10/18	1,500	56 70	85,102 80		56,025.00	-29,077 80		
Total	**2,000**	**$61.16**	**$122,326.07**	**37.3500**	**$74,700.00**	**-$47,626.07**	**N/A**	**N/A**
ENERGIZER HLDGS INC NEW ENR								
Acquired 02/06/12	600	22 63	13,588 92		27,090.00	13,501 08		
Acquired 08/05/14	600	34 76	20,862 99		27,090 00	6,227 01		
Acquired 09/26/14	300	36 87	11,064 58		13,545 00	2,480 42		
Acquired 11/25/14	400	38 42	15,373 44		18,060 00	2,686 56		
Acquired 03/25/15	200	41 05	8,211 87		9,030 00	818 13		
Acquired 02/23/16	400	37 81	15,137 00		18,060 00	2,923 00		
Total	**2,500**	**$33.70**	**$84,238.80**	**45.1500**	**$112,875.00**	**$28,636.20**	**$3,000**	**2.66**
ENPRO INDUSTRIES INC NPO								
Acquired 08/08/18	600	74 25	44,569 44	60 1000	36,060 00	-8,509 44	576	1 59
FULLER H B CO FUL								
Acquired 02/25/16	260	37 50	9,757 80		11,094 20	1,336 40		
Acquired 03/09/16	640	39 70	25,430 34		27,308 80	1,878 46		
Acquired 03/14/16	500	40 05	20,040 00		21,335 00	1,295 00		
Total	**1,400**	**$39.45**	**$55,228.14**	**42.6700**	**$59,738.00**	**$4,509.86**	**$868**	**1.45**
GCI LIBERTY INC CL A GLIBA	743	12 12**	9,007 21	41 1600	30,581 88	21,574 67	N/A	N/A
GENUINE PARTS CO COM GPC								
Acquired 01/24/12	500	64 52	32,280 00		48,010 00	15,730 00		
Acquired 03/15/12	500	63 42	31,725 00		48,010 00	16,285 00		
Total	**1,000**	**$64.01**	**$64,005.00**	**96.0200**	**$96,020.00**	**$32,015.00**	**$2,880**	**3.00**
GRACO INCORPORATED COM GGG								
Acquired 04/21/15	1,500	24 10	36,177 00	41 8500	62,775 00	26,598 00	960	1 52

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
H & R BLOCK INC								
HRB								
Acquired 12/08/15	1,900	34 19	65,032.63		48,203 00	-16,829.63		
Acquired 03/09/16	500	27 75	13,891 10		12,685 00	-1,206 10		
Acquired 09/02/16	1,600	21 54	34,524 80		40,592.00	6,067 20		
Acquired 03/23/17	1,000	22 74	22,772 20		25,370 00	2,597 80		
Total	**5,000**	**$27.24**	**$136,220.73**	**25.3700**	**$126,850.00**	**-$9,370.73**	**$5,000**	**3.94**
HENRY SCHEIN INC								
HSIC								
Acquired 10/15/18	900	84 91	76,441 32	78 5200	70,668 00	-5,773 32	N/A	N/A
HERC HLDGS COM								
HRI								
Acquired 04/21/15	120	65 18	7,833 13		3,118 80	-4,714 33		
Acquired 11/19/15	66 66666	51 84	3,462 70		1,732 67	-1,730 03		
Acquired 12/14/15	93 33334	43 56	4,074 76		2,425 73	-1,649 03		
Acquired 12/13/16	620	39 87	24,738 68		16,113 80	-8,624 88		
Acquired 05/30/17	300	36 63	10,999 98		7,797 00	-3,202 98		
Total	**1,200**	**$42.59**	**$51,109.25**	**25.9900**	**$31,188.00**	**-$19,921.25**	**N/A**	**N/A**
HEWLETT PACKARD ENTERPRISE CO								
HPE								
Acquired 06/05/17	1,800	13 41	24,186 16		23,778 00	-408 16		
Acquired 05/24/18	4,500	15 68	70,734 60		59,445 00	-11,289 60		
Total	**6,300**	**$15.07**	**$94,920.76**	**13.2100**	**$83,223.00**	**-$11,697.76**	**$2,835**	**3.41**
INTELSAT SA								
I								
Acquired 09/06/18	1,700	21 08	35,896 86	21 3900	36,363 00	466 14	N/A	N/A
INTERNAP CORP PAR $ 001 NEW								
INAP								
Acquired 03/09/18	3,200	13 33	42,739 52	4 1500	13,280 00	-29,459 52	N/A	N/A
ITT INC								
ITT								
Acquired 02/15/12	1,000	22 48	22,520 00		48,270 00	25,750 00		
Acquired 03/27/12	500	23 01	11,524 00		24,135.00	12,611 00		
Total	**1,500**	**$22.70**	**$34,044.00**	**48.2700**	**$72,405.00**	**$38,361.00**	**$804**	**1.11**

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Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
JOHNSON CTLS INTL PLC								
JCI								
Acquired 12/20/12	396 71428	30 79	12,215 06		11,762 58	-452.48		
Acquired 01/24/13	477 42857	32 39	15,467.69		14,155.76	-1,311 93		
Acquired 03/15/13	477 42857	33 21	15,857 63		14,155 75	-1,701 88		
Acquired 12/24/13	477 42858	42 06	20,081.95		14,155 76	-5,926 19		
Acquired 09/06/16	1,671	45 69	76,347 99		49,545 15	-26,802 84		
Total	**3,500**	**$39.99**	**$139,970.32**	**29.6500**	**$103,775.00**	**-$36,195.32**	**$3,640**	**3.51**
KRAFT HEINZ CO								
KHC								
Acquired 04/30/18	1,400	56 66	79,361 66		60,256 00	-19,105 66		
Acquired 05/10/18	700	59 02	41,332 62		30,128 00	-11,204 62		
Total	**2,100**	**$57.47**	**$120,694.28**	**43.0400**	**$90,384.00**	**-$30,310.28**	**$5,250**	**5.81**
LAMB WESTON HOLDINGS INC								
LW								
Acquired 06/20/14	1,200	19 86	23,837 60		88,272 00	64,434 40		
Acquired 11/14/16	1,000	30 10	30,130 00		73,560 00	43,430 00		
Total	**2,200**	**$24.53**	**$53,967.60**	**73.5600**	**$161,832.00**	**$107,864.40**	**$1,760**	**1.09**
LIBERTY BROADBAND CORP COM SER C								
LBRDK								
Acquired 02/09/12	250	25 16	6,294 65		18,007 50	11,712 85		
Acquired 01/17/14	150	46 24	6,940 96		10,804 50	3,863 54		
Acquired 03/11/14	150	43 66	6,554 41		10,804 50	4,250 09		
Acquired 01/09/15	165	N/A##	6,659 40		11,884 95	5,225 55		
Acquired 01/21/15	5	40 36	201 80		360 15	158 35		
Total	**720**		**$26,651.22**	**72.0300**	**$51,861.60**	**$25,210.38**	**N/A**	**N/A**
LIBERTY BROADBAND CORP COM SER A								
LBRDA								
Acquired 02/09/12	125	25 36	3,173 09		8,976 25	5,803 16		
Acquired 01/17/14	75	46 62	3,498 89		5,385 75	1,886 86		
Acquired 03/11/14	75	44 02	3,304.03		5,385 75	2,081 72		
Total	**275**	**$36.28**	**$9,976.01**	**71.8100**	**$19,747.75**	**$9,771.74**	**N/A**	**N/A**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
LIBERTY GLOBAL PLC SHS CL C LBTYK								
Acquired 03/20/15	2,800	42 49	119,065 17	20 6400	57,792 00	-61,273 17	N/A	N/A
LIBERTY MEDIA CORP DEL CM SER C BRAVES GROUP BATRK								
Acquired 02/09/12	100	10 78	1,078 15		2,489 00	1,410 85		
Acquired 01/17/14	60	19 81	1,188 85		1,493 40	304 55		
Acquired 03/11/14	60	18 71	1,122 64		1,493 40	370 76		
Acquired 03/31/16	180	22 25	4,006 34		4,480 20	473 86		
Acquired 06/16/16	188	N/A##	2,406 40		4,679 32	2,272 92		
Acquired 06/27/16	1,912	14 37	27,522 67		47,589 68	20,067 01		
Total	**2,500**		**$37,325.05**	**24.8900**	**$62,225.00**	**$24,899.95**	**N/A**	**N/A**
LIBERTY MEDIA CORP DEL COM SER C SIRIUSXM GROUP LSXMK								
Acquired 02/09/12	1,000	14 59	14,604 40		36,980 00	22,375 60		
Acquired 01/17/14	600	26 82	16,103 92		22,188 00	6,084 08		
Acquired 03/11/14	600	25 32	15,207 07		22,188 00	6,980 93		
Acquired 03/31/16	1,800	30 13	54,269 12		66,564 00	12,294 88		
Total	**4,000**	**$25.05**	**$100,184.51**	**36.9800**	**$147,920.00**	**$47,735.49**	**N/A**	**N/A**
LIBERTY MEDIA CORP LIBERTY MEDIA CL C FWONK								
Acquired 02/09/12	250	10 85	2,712 75		7,675 00	4,962 25		
Acquired 01/17/14	150	19 94	2,991 29		4,605 00	1,613 71		
Acquired 03/11/14	150	18 83	2,824 70		4,605 00	1,780 30		
Acquired 03/31/16	450	22 40	10,080 44		13,815 00	3,734 56		
Total	**1,000**	**$18.61**	**$18,609.18**	**30.7000**	**$30,700.00**	**$12,090.82**	**N/A**	**N/A**
LORAL SPACE AND COMM LORL								
Acquired 06/16/16	900	38 35	34,533 00		33,525 00	-1,008 00		
Acquired 10/12/17	900	50 80	45,740 52		33,525 00	-12,215 52		
Total	**1,800**	**$44.60**	**$80,273.52**	**37.2500**	**$67,050.00**	**-$13,223.52**	**N/A**	**N/A**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
MACQUARIE INFRASTRUCTURE CORPORATION MIC								
Acquired 01/24/12	1,000	14 24 27 73	14,244 36 27,770 00		36,560 00	22,315 64		
Acquired 03/08/12	500	18 02 31 45	9,013 15 15,740 00		18,280 00	9,266 85		
Acquired 12/18/13	500	41 72 52 67	20,863 12 26,353 00		18,280 00	-2,583 12		
Acquired 10/12/17	400	71 61 72 46	28,645 95 28,996 00		14,624 00	-14,021 95		
Acquired 03/02/18	1,000	38 09	38,128 10		36,560 00	-1,568 10		
Total	**3,400**	**$32.62** **$40.29**	**$110,894.68** **$136,987.10**	**36.5600**	**$124,304.00**	**$13,409.32**	**$13,600**	**10.94**
MADISON SQUARE GARDN CO/THE/NEW MSG								
Acquired 01/24/12	333	66 09	22,040 84		89,144 10	67,103 26		
Acquired 08/19/16	267	183 47	48,994 95		71,475 90	22,480 95		
Total	**600**	**$118.39**	**$71,035.79**	**267.7000**	**$160,620.00**	**$89,584.21**	**N/A**	**N/A**
MONDELEZ INTL INC MDLZ	5,100	31 55**	160,922 00	40 0300	204,153 00	43,231 00	5,304	2 59
NAVISTAR INTL CORP NEW NAV								
Acquired 01/31/17	1,300	27 24	35,458 41	25 9500	33,735 00	-1,723 41	N/A	N/A
O'REILLY AUTOMOTIVE INC ORLY								
Acquired 10/24/13	200	125 04	25,018 74		68,866 00	43,847 26		
Acquired 12/18/13	200	127 46	25,518 00		68,866 00	43,348 00		
Total	**400**	**$126.34**	**$50,536.74**	**344.3300**	**$137,732.00**	**$87,195.26**	**N/A**	**N/A**
PANDORA MEDIA INC P								
Acquired 01/09/18	8,500	4 73	40,380 10	8 0900	68,765.00	28,384 90	N/A	N/A
PAYPAL HOLDINGS INC PYPL								
Acquired 03/27/12	500	23 08	11,550 73		42,045 00	30,494 27		
Acquired 12/24/13	500	33 37	16,705 04		42,045 00	25,339 96		

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
Acquired 02/03/15	500	32 80	16,418 67		42,045 00	25,626 33		
Total	**1,500**	**$29.78**	**$44,674.44**	**84.0900**	**$126,135.00**	**$81,460.56**	**N/A**	**N/A**
POST HOLDINGS INC POST								
Acquired 08/12/14	900	36 97	33,306 93		80,217 00	46,910 07		
Acquired 11/07/17	600	78 51	47,127 78		53,478 00	6,350 22		
Total	**1,500**	**$53.62**	**$80,434.71**	**89.1300**	**$133,695.00**	**$53,260.29**	**N/A**	**N/A**
QURATE RETAIL INC SER A QRTEA	5,500	14 52**	79,867 94	19 5200	107,360 00	27,492 06	N/A	N/A
RESIDEO TECHNOLOGIES REZI Acquired 11/12/18	1,600	21 46	34,397 92	20 5500	32,880 00	-1,517 92	N/A	N/A
SEALED AIR CORP NEW SEE								
Acquired 09/04/12	1,000	14 05	14,080 00		34,840 00	20,760 00		
Acquired 06/21/13	500	23 40	11,715 00		17,420 00	5,705 00		
Total	**1,500**	**$17.20**	**$25,795.00**	**34.8400**	**$52,260.00**	**$26,465.00**	**$960**	**1.84**
SONY CORP ADR NEW SNE								
Acquired 02/03/15	2,500	23 35	58,450 50		120,700.00	62,249 50		
Acquired 02/17/15	1,000	26 49	26,521 40		48,280 00	21,758 60		
Total	**3,500**	**$24.28**	**$84,971.90**	**48.2800**	**$168,980.00**	**$84,008.10**	**$721**	**0.43**
STATE STR CORP STT Acquired 10/12/18	1,300	80 48	104,674 18	63 0700	81,991 00	-22,683 18	2,444	2 98
T-MOBILE US INC TMUS Acquired 03/20/15	2,100	33 24	69,881 49	63 6100	133,581 00	63,699 51	N/A	N/A
TRIBUNE MEDIA COMPANY CLASS A TRCO Acquired 10/16/18	1,800	38 17	68,776 92	45 3800	81,684 00	12,907 08	1,800	2 20

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
TWENTY-FIRST CENTY CL B FOX								
Acquired 04/19/12	500	17 16	8,603 27		23,890 00	15,286 73		
Acquired 05/09/12	500	16 97	8,508 84		23,890 00	15,381 16		
Acquired 12/18/13	1,000	32 15	32,180 00		47,780 00	15,600 00		
Acquired 06/06/18	1,500	38 75	58,158 15		71,670 00	13,511 85		
Acquired 07/27/18	2,300	44 74	102,948 92		109,894 00	6,945 08		
Total	**5,800**	**$36.28**	**$210,399.18**	**47.7800**	**$277,124.00**	**$66,724.82**	**$2,088**	**0.75**
VALVOLINE INC VVV								
Acquired 09/22/16	823	22 27	18,336 10	19 3500	15,925 05	-2,411 05	349	2 19
VIACOM INC CL B VIAB								
Acquired 01/24/12	500	47 75	23,900 00		12,850 00	-11,050 00		
Acquired 02/02/12	500	45 90	22,978 45		12,850 00	-10,128 45		
Acquired 09/26/14	500	77 11	38,580 00		12,850 00	-25,730 00		
Total	**1,500**	**$56.97**	**$85,458.45**	**25.7000**	**$38,550.00**	**-$46,908.45**	**$1,200**	**`3.11**
VISTEON CORP NEW VC								
Acquired 02/03/15	500	56 20 99 57	28,100 00 49,800.00	60 2800	30,140 00	2,040 00	N/A	N/A
WASTE CONNECTIONS INC WCN								
Acquired 01/02/14	1,216 99999	34 22	41,698 43		90,362 25	48,663 82		
Acquired 02/17/15	721 99999	39 98	28,897 50		53,608 50	24,711 00		
Acquired 04/21/15	361 00002	39 84	14,400 00		26,804 25	12,404 25		
Total	**2,300**	**$36.95**	**$84,995.93**	**74.2500**	**$170,775.00**	**$85,779.07**	**$1,472**	**0.86**
XYLEM INC XYL								
Acquired 01/24/12	100	25 92	2,596 00		6,672 00	4,076 00		
Acquired 02/06/12	500	26 85	13,448 35		33,360 00	19,911 65		
Acquired 03/27/12	500	27 91	13,970 00		33,360 00	19,390 00		
Acquired 03/15/13	500	28 77	14,400 00		33,360 00	18,960 00		
Total	**1,600**	**$27.76**	**$44,414.35**	**66.7200**	**$106,752.00**	**$62,337.65**	**$1,344**	**1.26**

Stocks

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	ADJ COST/ ORIG COST	CURRENT PRICE	CURRENT MARKET VALUE	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL YIELD (%)
ZIMMER BIOMET HOLDINGS INC ZBH								
Acquired 07/28/17	800	124 31	99,478 08		82,976 00	-16,502 08		
Acquired 07/28/17	100	124 31	12,434 76		10,372 00	-2,062 76		
Total	**900**	**$124.35**	**$111,912.84**	**103.7200**	**$93,348.00**	**-$18,564.84**	**$864**	**0.93**

TOTAL EQUITIES - Book Value and Fair Market Value: $22,927,623

CORPORATE BONDS

Bonds

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
FORD CREDIT AUTO OWN SER 2016-A CL A-3	07/15/20	75,000 000	$99 7278	$14,105 55 *$8 74*	$14,136 92	-$31 37	$196 56	1 390%
FIXED COUPON S&P AAA MONTHLY CUR FACTOR 0 18858737 CUR FACE 14144 05 CUSIP 34531PAD3								
HONDA AUTO RECV SER 2017-2 CL A-3	08/16/21	33,000 000	98 9660	32,658 78 *24 64*	32,491 79	166 99	554 40	1 680
FIXED COUPON MOODYS Aaa S&P AAA MONTHLY CUR FACTOR 1 00000000 CUR FACE 33000 00 CUSIP 43811BAC8								
CHASE ISSUANCE TR SER 2017-1 CL A	01/18/22	100,000 000	100 0485	100,048 51 *47 85*	100,319 00	-270 49	1,055 71	1 077
FLOATING COUPON S&P AAA MONTHLY CUR FACTOR 1 00000000 CUR FACE 100000 00 CUSIP 161571HJ6								
AMERICAN EXPRESS SER 2018-8 CL A	04/15/24	100,000 000	100 8020	100,802 00 *141 33*	99,920 77	881 23	3,180 00	3 180
FIXED COUPON S&P AAA MONTHLY CUR FACTOR 1 00000000 CUR FACE 100000 00 CUSIP 02582JJH4								

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Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds								
ESTEE LAUDER COS INC NOTE CALL MAKE WHOLE	02/07/20	20,000 000	$98 9160	$19,783 20 *$144 00*	$19,713 20 B	$70 00	$360 00	1 800%
FIXED COUPON MOODYS A2 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 29736RAL4								
AMERICAN EXPRESS CR CORP BE MTN	03/03/20	85,000 000	98 9250	84,086 25 *612 94*	85,119 62 B	-1,033 37	1,870 00	2 200
FIXED COUPON MOODYS A2 S&P A- SEMIANNUALLY NEXT CALL DATE 02/01/2020 CONT CALL 02/01/2020 CUSIP 0258M0EE5								
MEDTRONIC INC NOTE CALL MAKE WHOLE	03/15/20	90,000 000	99 4880	89,539 20 *662 50*	90,403 99 B	-864 79	2,250 00	2 500
FIXED COUPON MOODYS A3 S&P A SEMIANNUALLY MAKE WHOLE CALL CUSIP 585055BG0								
UNITEDHEALTH GROUP INC NOTE	07/15/20	50,000 000	99 6430	49,821 50 *622 50*	50,258 62 B	-437 12	1,350 00	2 700
FIXED COUPON MOODYS A3 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 91324PCM2								
CVS HEALTH CORP NOTE CALL MAKE WHOLE	07/20/20	30,000 000	99 0980	29,729 40 *375 67*	30,368 84 B	-639 44	840 00	2 800
FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY NEXT CALL DATE 06/20/2020 CONT CALL 06/20/2020 MAKE WHOLE CALL CUSIP 126650CJ7								
KEYCORP MEDIUM TERM NTS BE	09/15/20	20,000 000	99 2450	19,849 00 *170 78*	19,866 00 B	-17 00	580 00	2 900
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY CUSIP 49326EEF6								
CSX CORP NOTE CALL MAKE WHOLE	10/30/20	70,000 000	101 0470	70,732 90 *438 86*	71,349 78 B t	-616 88	2,590 00	3 700
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 07/30/2020 CONT CALL 07/30/2020 MAKE WHOLE CALL CUSIP 126408GT4								
ACE INA HLDGS INC NOTE CALL MAKE WHOLE	11/03/20	20,000 000	98 5700	19,714 00 *74 11*	19,759 80 B	-45 80	460 00	2 300
FIXED COUPON MOODYS A3 S&P A SEMIANNUALLY NEXT CALL DATE 10/03/2020 CONT CALL 10/03/2020 MAKE WHOLE CALL CUSIP 00440EAT4								
BANK AMER CORP MTN CALL MAKE WHOLE	11/09/20	70,000 000	98 2060	68,744 20 *217 49*	69,855 30 B	-1,111 10	1,505 70	2 151
FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY NEXT CALL DATE 11/09/2019 CONT CALL 11/09/2019 MAKE WHOLE CALL CUSIP 06051GGB9								

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
DEERE JOHN CAP CORP S BE MTN	01/08/21	65,000 000	98 6290	64,108 85 *734 05*	64,969 05 B	-860 20	1,527 50	2 350
FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY CUSIP 24422ETZ2								
SANOFI NOTE CALL MAKE WHOLE	03/29/21	40,000 000	102 2740	40,909 60 *408 89*	41,232 21 B	-322 61	1,600 00	4 000
FIXED COUPON MOODYS A1 S&P AA SEMIANNUALLY MAKE WHOLE CALL CUSIP 80105NAG0								
BANK OF MONTREAL MTN	08/27/21	20,000 000	96 5840	19,316 80 *130 89*	19,174 40 B	142 40	380 00	1 900
FIXED COUPON MOODYS Aa2 S&P A+ SEMIANNUALLY NEXT CALL DATE 02/01/2019 CUSIP 06367TJX9								
GENERAL MLS INC NOTE CALL MAKE WHOLE	12/15/21	40,000 000	99 1960	39,678 40 *56 00*	40,357 97 B	-679 57	1,260 00	3 150
FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY NEXT CALL DATE 09/15/2021 CONT CALL 09/15/2021 MAKE WHOLE CALL CUSIP 370334BM5								
PEPSICO INC NOTE CALL MAKE WHOLE	03/05/22	20,000 000	98 9920	19,798 40 *177 22*	19,825 00 B	-26 60	550 00	2 750
FIXED COUPON MOODYS A1 S&P A+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 713448BY3								
MORGAN STANLEY MTN	05/19/22	50,000 000	97 2880	48,644 00 *160 42*	48,475 50 B	168 50	1,375 00	2 750
FIXED COUPON MOODYS A3 S&P BBB+ SEMIANNUALLY CUSIP 61744YAH1								
ORACLE CORP NOTE CALL MAKE WHOLE	10/15/22	55,000 000	97 3260	53,529 30 *290 28*	52,966 15 B	563 15	1,375 00	2 500
FIXED COUPON MOODYS A1 S&P AA- SEMIANNUALLY MAKE WHOLE CALL CUSIP 68389XAP0								
BANK NEW YORK MELLON CORP MTN	01/29/23	60,000 000	98 4260	59,055 60 *747 33*	59,885 80 B	-830 20	1,770 00	2 950
FIXED COUPON MOODYS A1 S&P A SEMIANNUALLY NEXT CALL DATE 12/29/2022 CONT CALL 12/29/2022 CUSIP 06406RAE7								
ZOETIS INC NOTE CALL MAKE WHOLE	02/01/23	11,000 000	98 4890	10,833 79 *148 96*	10,821 99 B	11 80	357 50	3 250
FIXED COUPON MOODYS Baa1 S&P BBB SEMIANNUALLY NEXT CALL DATE 11/01/2022 CONT CALL 11/01/2022 MAKE WHOLE CALL CUSIP 98978VAB9								
CELGENE CORP NOTE CALL MAKE WHOLE	02/20/23	25,000 000	97 6450	24,411 25 *295 66*	24,949 50 B	-538 25	812 50	3 250
FIXED COUPON MOODYS Baa2 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 01/20/2023 CONT CALL 01/20/2023 MAKE WHOLE CALL CUSIP 151020BA1								
APPLE INC NOTE CALL MAKE WHOLE	02/23/23	45,000 000	98 7740	44,448 30 *456 00*	44,957 14 B	-508 84	1,282 50	2 850
FIXED COUPON MOODYS Aa1 S&P AA+ SEMIANNUALLY NEXT CALL DATE 12/23/2022 CONT CALL 12/23/2022 MAKE WHOLE CALL CUSIP 037833BU3								

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
BNP PARIBAS / BNP PARIBAS US MTN	03/03/23	35,000 000	98 2660	34,393 10 *372 85*	34,778 30 B	-385 20	1,137 50	3 250
FIXED COUPON MOODYS Aa3 S&P A SEMIANNUALLY CUSIP 05574LFY9								
NORTHEAST UTILS NOTE CALL MAKE WHOLE	05/01/23	20,000 000	97 5820	19,516 40 *93 33*	19,357 40 B	159 00	560 00	2 800
FIXED COUPON MOODYS Baa1 S&P A SEMIANNUALLY NEXT CALL DATE 02/01/2023 CONT CALL 02/01/2023 MAKE WHOLE CALL CUSIP 664397AK2								
VERIZON COMMUNICATIONS INC	09/15/23	40,000 000	106 4360	42,574 40 *606 56*	43,334 10 B	-759 70	2,060 00	5 150
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY MAKE WHOLE CALL CUSIP 92343VBR4								
ENBRIDGE INC NOTE CALL MAKE WHOLE	10/01/23	20,000 000	100 5000	20,100 00 *200 00*	19,947 80 B	152 20	800 00	4 000
FIXED COUPON MOODYS Baa3 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 07/01/2023 CONT CALL 07/01/2023 MAKE WHOLE CALL CUSIP 29250NAF2								
SCHLUMBERGER INVT SA NOTE CALL MAKE WHOLE	12/01/23	30,000 000	100 4760	30,142 80 *91 25*	31,853 65 B	-1,710 85	1,095 00	3 650
FIXED COUPON MOODYS A1 S&P AA- SEMIANNUALLY NEXT CALL DATE 09/01/2023 CONT CALL 09/01/2023 MAKE WHOLE CALL CUSIP 806854AH8								
BOSTON PPTYS LTD PARTNERSHIP NOTE	02/01/24	15,000 000	99 6330	14,944 95 *237 50*	15,041 15 B	-96 20	570 00	3 800
FIXED COUPON MOODYS Baa1 S&P A- SEMIANNUALLY NEXT CALL DATE 11/01/2023 CONT CALL 11/01/2023 MAKE WHOLE CALL CUSIP 10112RAW4								
COMCAST CORP NEW NOTE CALL MAKE WHOLE	03/01/24	40,000 000	100 2400	40,096 00 *480 00*	40,469 19 B	-373 19	1,440 00	3 600
FIXED COUPON MOODYS A3 S&P A- SEMIANNUALLY MAKE WHOLE CALL CUSIP 20030NBJ9								
PRUDENTIAL FINL INC MTNS BOOK	05/15/24	40,000 000	100 5490	40,219 60 *178 89*	40,139 08 B t	80 52	1,400 00	3 500
FIXED COUPON MOODYS Baa1 S&P A SEMIANNUALLY MAKE WHOLE CALL CUSIP 74432QBZ7								
MICROSOFT CORP NOTE CALL MAKE WHOLE	02/12/25	20,000 000	96 9900	19,398 00 *208 50*	19,329 00 B	69 00	540 00	2 700
FIXED COUPON MOODYS Aaa S&P AAA SEMIANNUALLY NEXT CALL DATE 11/12/2024 CONT CALL 11/12/2024 MAKE WHOLE CALL CUSIP 594918BB9								
CVS HEALTH CORP NOTE CALL MAKE WHOLE	03/25/25	25,000 000	99 0020	24,750 50 *273 33*	24,915 50 B	-165 00	1,025 00	4 100
FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY NEXT CALL DATE 01/25/2025 CONT CALL 01/25/2025 MAKE WHOLE CALL CUSIP 126650CW8								
HOME DEPOT INC NOTE CALL MAKE WHOLE	04/01/26	40,000 000	96 8640	38,745 60 *300 00*	41,915 84 B	-3,170 24	1,200 00	3 000
FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY NEXT CALL DATE 01/01/2026 CONT CALL 01/01/2026 MAKE WHOLE CALL CUSIP 437076BM3								

Bonds (continued)

Description	Maturity	Quantity	Price Per Unit	Total Market Value *Accrued Interest (AI)*	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Coupon Rate
Corporate Bonds (continued)								
JPMORGAN CHASE &CO NOTE	04/01/26	55,000 000	95 2330	52,378 15 *453 75*	55,234 77 B	-2,856 62	1,815 00	3 300
FIXED COUPON MOODYS A2 S&P A- SEMIANNUALLY NEXT CALL DATE 01/01/2026 CONT CALL 01/01/2026 CUSIP 46625HQW3								
LOWES COS INC NOTE CALL MAKE WHOLE	04/15/26	35,000 000	88 8870	31,110 45 *184 72*	33,328 32 B	-2,217 87	875 00	2 500
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 01/15/2026 CONT CALL 01/15/2026 MAKE WHOLE CALL CUSIP 548661DM6								
U S BANCORP MTNS BK ENT	07/22/26	25,000 000	91 2000	22,800 00 *262 24*	22,736 00 B	64 00	593 74	2 375
FIXED COUPON MOODYS A1 S&P A+ SEMIANNUALLY NEXT CALL DATE 06/22/2026 CONT CALL 06/22/2026 CUSIP 91159HHN3								
CITIGROUP INC NOTE CALL MAKE WHOLE	10/21/26	50,000 000	92 3190	46,159 50 *311 11*	47,757 00 B	-1,597 50	1,600 00	3 200
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 07/21/2026 CONT CALL 07/21/2026 MAKE WHOLE CALL CUSIP 172967KY6								
GOLDMAN SACHS GROUP INC NOTE	11/16/26	40,000 000	92 3650	36,946 00 *175 00*	37,878 40 B	-932 40	1,400 00	3 500
FIXED COUPON MOODYS A3 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 11/16/2025 MAKE WHOLE CALL CUSIP 38145GAH3								
ANTHEM INC NOTE CALL MAKE WHOLE	12/01/27	20,000 000	95 5430	19,108 60 *60 83*	19,387 60 B	-279 00	730 00	3 650
FIXED COUPON MOODYS Baa2 S&P A SEMIANNUALLY NEXT CALL DATE 09/01/2027 CONT CALL 09/01/2027 MAKE WHOLE CALL CUSIP 036752AB9								
STARBUCKS CORP NOTE CALL MAKE WHOLE	03/01/28	25,000 000	95 5360	23,884 00 *291 67*	24,726 25 B	-842 25	875 00	3 500
FIXED COUPON MOODYS Baa1 S&P BBB+ SEMIANNUALLY NEXT CALL DATE 12/01/2027 CONT CALL 12/01/2027 MAKE WHOLE CALL CUSIP 855244AP4								
CLOROX CO DEL NOTE CALL MAKE WHOLE	05/15/28	20,000 000	100 4480	20,089 60 *99 67*	19,760 60 B	329 00	780 00	3 900
FIXED COUPON MOODYS Baa1 S&P A- SEMIANNUALLY NEXT CALL DATE 02/15/2028 CONT CALL 02/15/2028 MAKE WHOLE CALL CUSIP 189054AW9								

TOTAL CORPORATE BONDS - Book Value and Fair Market Value: $1,701,708

OTHER INVESTMENTS

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Bond Funds							
COMMUNITY CAPITAL TRUST INSTL (CRANX)	49,377 033	$10 3000	$508,583 43	$507,082 14	$1,501 29	$14,040 90	2 760%
Total Bond Funds (100% of account holdings)			$508,583 43	$507,082 14	$1,501 29	$14,040 90	
Total Mutual Funds (100% of account holdings)			**$508,583.43**	**$507,082.14**	**$1,501.29**	**$14,040.90**	

Alternative Investments:

	Book Value & Fair Market Value
Generation IM Global Equity Fund, LLC	$ 5,067,165
F&C Emerging Equity ESG Fund	1,799,000
Dover Development Group, LLC	478,739
North Sky CleanTech Ventures, L P.	212,802
Dawson Real Estate Fund, L P	38,955
TOTAL ALTERNATIVE INVESTMENTS	$ 7,596,661

Investment Note Receivable (Boston Community Capital) $ 250,000

TOTAL OTHER INVESTMENTS - Book Value and Fair Market Value: $ 8,355,244

Form 990-PF | Other Assets | Statement 10

Description	Beginning of Yr Book Value	End of Year Book Value	Fair Market Value
Security deposit	2,800.	2,800.	2,800.
Interest receivable	27,841.	25,161.	25,161.
Program related investment principal	0.	200,000.	200,000.
To Form 990-PF, Part II, line 15	30,641.	227,961.	227,961.

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Form 990-PF	Other Liabilities	Statement 11

Description	BOY Amount	EOY Amount
Deferred excise tax liability	171,636.	130,686.
Investment margin loan	0.	749,288.
Total to Form 990-PF, Part II, line 22	171,636.	879,974.

Form 990-PF — Part VIII - List of Officers, Directors Trustees and Foundation Managers — Statement 12

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Elizabeth Bonner 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	President 1.00	0.	0.	0.
Ashley Blanchard 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Vice President 0.50	0.	0.	0.
Richard Snowdon 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Secretary/Treasurer 0.50	0.	0.	0.
Andrew Snowdon 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Trustee 0.50	0.	0.	0.
Ariana Snowdon 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Trustee 0.50	0.	0.	0.
Edward Snowdon, Jr. 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Trustee 0.50	0.	0.	0.
Marguerite Snowdon 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Trustee 0.50	0.	0.	0.
Nathaniel Williams 1250 Connecticut Ave., NW, Suite 800 Washington, DC 20036	Executive Director 40.00	182,105.	38,150.	0.

Totals included on 990-PF, Page 6, Part VIII	182,105.	38,150.	0.

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Statement 13

Pass-Through Realized Gain (Loss) per the Federal Form K-1 for the Foundation's Alternative Investments

Alternative Investment	Amount of Pass Through Realized Gain (Loss)
Generation IM Global Equity Fund, LLC	$ 771,073
North Sky CleanTech Ventures, L.P.	52,349
Dawson Real Estate Fund, L.P.	24
Total Net Pass-Through Realized Gain	**$ 823,446**

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Adelante Alabama Workers Center	2104 Chapel Hill Rd. Birmingham, AL 35216	General Support	11/08/2018	PC 501(c)(3)	$ 30,000
Adelante Alabama Workers Center	2104 Chapel Hill Rd. Birmingham, AL 35216	Project Support	05/03/2018	PC 501(c)(3)	5,000
Adhikaar for Human Rts & Social Justice	71-07 Woodside Ave. Woodside, NY 11377	Project Support	08/29/2018	PC 501(c)(3)	10,000
Advancement Project	1220 L St., NW, Suite 850 Washington, DC 20005	Project Support	05/23/2018	PC 501(c)(3)	10,000
Advocates for Basic Legal Equality, Inc.	525 Jefferson Ave., Suite 300 Toledo, OH 43606	Project Support	06/28/2018	PC 501(c)(3)	5,000
Alternate ROOTS	1270 Caroline St. Box D120-353 Atlanta, GA 30307	Project Support	07/23/2018	PC 501(c)(3)	10,000
Ashley Addiction Treatment	800 Tydings Lane, Havre de Grace, MD 21078-0240	General Support	12/31/2017	PC 501(c)(3)	2,500
Ashley Addiction Treatment	800 Tydings Lane Havre de Grace, MD 21078-0240	General Support	12/13/2018	PC 501(c)(3)	2,500
Atlanta Jobs with Justice	250 Georgia Ave. SE, Room 309 Atlanta, GA 30312	General Support	05/30/2018	PC 501(c)(3)	30,000
Baltimore Algebra Project	235 North Holliday St. Baltimore, MD 21202	Project Support	10/25/2018	PC 501(c)(3)	5,000
Bend the Arc - A Jewish Partnership	330 Seventh Ave., Suite 1902 New York, NY 10001	Project Support	09/20/2018	PC 501(c)(3)	4,000
Bend the Arc - A Jewish Partnership	330 Seventh Ave., Suite 1902 New York, NY 10001	Project Support	03/29/2018	PC 501(c)(3)	10,000
Bend the Arc - A Jewish Partnership	330 Seventh Ave., Suite 1902 New York, NY 10001	Project Support	05/30/2018	PC 501(c)(3)	15,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Black Organizing Project Membership Ctr	1035 West Grand Ave. Oakland, CA 94607	General Support	05/30/2018	PC 501(c)(3)	30,000
Black Student Fund	3636 16th St., NW Fourth Floor Washington, DC 20010	General Support	11/28/2018	PC 501(c)(3)	5,000
Blueprint North Carolina	3739 National Dr., Suite 228 Raleigh, NC 27612	Project Support	09/28/2018	PC 501(c)(3)	10,000
Bread for the City	1640 Good Hope Rd. SE Washington, DC 20020	General Support	05/30/2018	PC 501(c)(3)	30,000
Bread for the City	1640 Good Hope Rd. SE Washington, DC 20020	Project Support	06/21/2018	PC 501(c)(3)	5,000
BVM Capacity Building Institute, Inc.	3390 Stonewall Tell Rd. Atlanta, GA 30349	General Support	11/08/2018	PC 501(c)(3)	30,000
BYP100 Education Fund	239 East 51st St. Chicago, IL 60615	General Support	11/28/2018	PC 501(c)(3)	30,000
CASA de Maryland, Inc.	8151 15th Avenue Langley Park, MD 20783	Project Support	09/20/2018	PC 501(c)(3)	3,000
Causa Justa -- Just Cause	P.O. Box 3596 Oakland, CA 94609	General Support	05/30/2018	PC 501(c)(3)	35,000
Central American Resouirce Center	1459 Columbia Road NW Washington, DC 20009	Project Support	08/30/2018	PC 501(c)(3)	10,000
Centro por la Justicia	1416 E. Commerce San Antonio, TX 78205	Project Support	09/20/2018	PC 501(c)(3)	4,000
Chesapeake Bay Foundation	6 Herndon Ave., Annapolis, MD 21403	General Support	12/31/2017	PC 501(c)(3)	500
Chesapeake Bay Foundation	6 Herndon Ave. Annapolis, MD 21403	General Support	12/06/2018	PC 501(c)(3)	2,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Chhaya CDC	37-43 77th St., 2nd Floor Jackson Heights, NY 11372	General Support	06/21/2018	PC 501(c)(3)	224
Chhaya CDC	37-43 77th St., 2nd Floor Jackson Heights, NY 11372	General Support	12/13/2018	PC 501(c)(3)	900
Children's Defense Fund	P.O. Box 11437 Jackson, MS 39283	Project Support	05/30/2018	PC 501(c)(3)	30,000
Community Partners	1000 N. Alameda St., Suite 240 Los Angeles, CA 90012	Project Support	05/30/2018	PC 501(c)(3)	30,000
DC Jobs with Justice	1875 Connecticut Ave., NW, 10th Floor Washington, DC 20009	General Support	11/08/2018	PC 501(c)(3)	30,000
DC Jobs with Justice	1875 Connecticut Ave., NW, 10th Floor Washington, DC 20009	Project Support	09/27/2018	PC 501(c)(3)	5,000
Duke University	Duke University Development, 614 West Main St., Box 90600, Durham, NC 27708	General Support	12/31/2017	PC 501(c)(3)	1,000
Duke University	Duke University Development, 614 West Main St., Box 90600, Durham, NC 27708	Project Support	12/31/2017	PC 501(c)(3)	5,000
Duke University	Duke University Development 614 West main St., Box 90600 Durham, NC 27708	General Support	12/06/2018	PC 501(c)(3)	1,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Duke University	Duke University Development 614 West main St., Box 90600 Durham, NC 27708	Project Support	12/13/2018	PC 501(c)(3)	5,000
Empower DC!	1419 V St., NW Washington, DC 20009	General Support	11/08/2018	PC 501(c)(3)	30,000
Family Values at Work	207 E. Buffalo St., Suite 211 Milwaukee, WI 53202	Project Support	11/08/2018	PC 501(c)(3)	8,000
FIERCE!	2427 Morris Ave. Bronx, NY 10468	General Support	11/08/2018	PC 501(c)(3)	25,000
FIERCE!	2427 Morris Ave. Bronx, NY 10468	Project Support	05/23/2018	PC 501(c)(3)	5,000
Florida Immigrant Coalition	2800 Biscayne Blvd., Suite 200 Miami, FL 33137	General Support	11/08/2018	PC 501(c)(3)	30,000
Foundation for Puerto Rico, Inc.	1500 Calle Antonsanti Suite K, Colaboratorio San Juan, PR 00912-3150	Project Support	11/08/2018	PC 501(c)(3)	5,000
Greater Washington Community Foundation	1325 G St., NW, Suite 480 Washington, DC 20005	General Support	11/28/2018	PC 501(c)(3)	10,000
Hawaii People's Fund	949 Kapiolani Blvd., Suite 107 Honolulu, HI 96814	General Support	05/03/2018	PC 501(c)(3)	200
Hawaii People's Fund	949 Kapiolani Blvd., Suite 107 Honolulu, HI 96814	General Support	12/06/2018	PC 501(c)(3)	200
Highlander Research and Education Center	1959 Highlander Way New Market, TN 37820	General Support	11/08/2018	PC 501(c)(3)	25,000
Highlander Research and Education Center	1959 Highlander Way New Market, TN 37820	Project Support	11/28/2018	PC 501(c)(3)	30,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Highlander Research and Education Center	1959 Highlander Way New Market, TN 37820	Project Support	10/25/2018	PC 501(c)(3)	4,000
Hika'alani	P.O. Box 342020 Kailua, HI 96734	General Support	09/20/2018	PC 501(c)(3)	400
Honor the Earth	607 Main Ave. P.O. Box 63 Callaway, MN 56521	Project Support	08/30/2018	PC 501(c)(3)	10,000
Housing Justice League, Inc.	75 Marietta St., Suite 501 Atlanta, GA 30303	General Support	11/08/2018	PC 501(c)(3)	20,000
InnerCity Struggle	530 South Boyle Ave. Los Angeles, CA 90033	General Support	05/30/2018	PC 501(c)(3)	35,000
Jews United for Justice	1100 H St., NW, Suite 630 Washington, DC 20005	General Support	05/30/2018	PC 501(c)(3)	25,000
Jews United for Justice	1100 H St., NW, Suite 630 Washington, DC 20005	Project Support	06/21/2018	PC 501(c)(3)	2,200
Kenwood Oakland Community Organization	4242 S. Cottage Grove Ave. Chicago, IL 60653	Project Support	04/05/2018	PC 501(c)(3)	5,000
Kenwood Oakland Community Organization	4242 S. Cottage Grove Ave. Chicago, IL 60653	Project Support	05/30/2018	PC 501(c)(3)	30,000
Kids ReThink New Orleans Schools	2020 Oretha Castle Haley Blvd. New Orleans, LA 70113	General Support	05/30/2018	PC 501(c)(3)	30,000
Kids ReThink New Orleans Schools	2020 Oretha Castle Haley Blvd. New Orleans, LA 70113	Project Support	03/29/2018	PC 501(c)(3)	5,000
LA Voice	3660 Wilshire Blvd., Suite 602 Los Angeles, CA 90010	Project Support	08/29/2018	PC 501(c)(3)	10,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Labor/Community Strategy Center	1506 Crenshaw Blvd. Los Angeles, CA 90019	General Support	11/08/2018	PC 501(c)(3)	30,000
Latino Economic Development Corporation	641 S St., NW Washington, DC 20001	General Support	05/30/2018	PC 501(c)(3)	30,000
Legal Services for Prisoners w/Children	4400 Market St. Oakland, CA 94608-3424	General Support	05/30/2018	PC 501(c)(3)	30,000
Lesbian, Gay, Bisexual & Trangender Com.	208 West 13th New York, NY 10011	General Support	11/28/2018	PC 501(c)(3)	5,000
Many Languages One Voice	3166 Mt. Pleasant St., NW Washington, DC 20010	General Support	05/30/2018	PC 501(c)(3)	30,000
Many Languages One Voice	3166 Mt. Pleasant St., NW Washington, DC 20010	Project Support	12/06/2018	PC 501(c)(3)	2,800
McDonogh School	8600 McDonogh Rd., Owings Mills, MD 21117	General Support	12/31/2017	PC 501(c)(3)	3,000
Miami Worker's Center	10800 Biscayne Blvd., Suite 1050 Miami, FL 33161	General Support	05/30/2018	PC 501(c)(3)	25,000
Miami Worker's Center	10800 Biscayne Blvd., Suite 1050 Miami, FL 33161	Project Support	05/23/2018	PC 501(c)(3)	3,000
Migrant Justice	179 S. Winooski Ave. Unit 202 Burlington, VT 05401	Project Support	08/09/2018	PC 501(c)(3)	10,000
Movement Matters	3412 13th St., NW Washington, DC 20010	Project Support	11/08/2018	NC - LLC [Expenditure Responsibility Award]	35,000

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Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Movement Matters	3412 13th St., NW Washington, DC 20010	Project Support	08/02/2018	NC - LLC [Expenditure Responsibility Award]	3,500
Ms. Foundation for Women	12 MetroTech Center, 26th Floor Brooklyn, NY 11201	General Support	12/13/2018	PC 501(c)(3)	2,500
NAKASEC	4300 N. California Ave. Chicago, IL 60618	General Support	12/13/2018	PC 501(c)(3)	1,000
National Black Justice Coalition, Inc.	P.O. Box 71395 Washington, DC 20024	Project Support	08/10/2018	PC 501(c)(3)	5,000
National Cathedral School	Mt. Saint Alban, 3612 Woodley Rd., NW, Washington, DC 20016	General Support	12/31/2017	PC 501(c)(3)	5,000
National Cathedral School	3612 Woodley Rd., NW Washington, DC 20016	General Support	12/13/2018	PC 501(c)(3)	5,000
National Day Laborer Organizing Network	1030 S Arroyo Parkway, Suite 106 Pasadena, CA 91105	General Support	11/08/2018	PC 501(c)(3)	30,000
National Domestic Workers Alliance	395 Hudson St., 4th Floor New York, NY 10014	General Support	05/30/2018	PC 501(c)(3)	25,000
Neighborhood Funders Group	436 14th Street, Suite 425 Oakland, CA 94612	Project Support	03/29/2018	PC 501(c)(3)	5,000
Neighborhood Funders Group	436 14th Street, Suite 425 Oakland, CA 94612	Project Support	11/28/2018	PC 501(c)(3)	5,000
Nightingale-Bamford School	20 East 92nd St. New York, NY 10128	General Support	12/13/2018	PC 501(c)(3)	2,500

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Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
NO Workers' Ctr for Racial Justice	217 N. Prieur St. New Orleans, LA 70112	General Support	05/30/2018	PC 501(c)(3)	30,000
NO Workers' Ctr for Racial Justice	217 N. Prieur St. New Orleans, LA 70112	Project Support	07/26/2018	PC 501(c)(3)	4,000
North Valley Community Foundation	240 Main St., Suite 260 Chico, CA 95928	Project Support	11/28/2018	PC 501(c)(3)	10,000
Northwest Bronx Community & Clergy Coal	103 East 196th Street Bronx, NY 10468	Project Support	09/20/2018	PC 501(c)(3)	4,000
ONE DC	614 S Street, NW (Rear Carriage House) Washington, DC 20001	General Support	05/30/2018	PC 501(c)(3)	30,000
ONE DC	614 S Street, NW (Rear Carriage House) Washington, DC 20001	Project Support	06/21/2018	PC 501(c)(3)	5,000
One Voice	1072 J.R. Lynch St., #7 Jackson, MS 39203	General Support	05/30/2018	PC 501(c)(3)	30,000
One22	P.O Box 1232 Jackson, WY 83001	General Support	11/08/2018	PC 501(c)(3)	3,000
Organize Florida Education Fund	134 E. Colonial Dr. Orlando, FL 32801	Project Support	08/10/2018	PC 501(c)(3)	10,000
Oxfam-America, Inc.	226 Causeway St., 5th Floor Boston, MA 02114	Project Support	10/18/2018	PC 501(c)(3)	62
Oxfam-America, Inc.	226 Causeway St., 5th Floor Boston, MA 02114	Project Support	10/18/2018	PC 501(c)(3)	5,000
Padres & Jovenes Unidos	3025 West 37th Ave., Suite 206 Denver, CO 80211	General Support	05/30/2018	PC 501(c)(3)	35,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Padres & Jovenes Unidos	3025 West 37th Ave., Suite 206 Denver, CO 80211	Project Support	05/17/2018	PC 501(c)(3)	3,600
Planting Justice	3463 San Pablo Ave. Oakland, CA 94608	General Support	11/08/2018	PC 501(c)(3)	3,000
Primary Stages	307 W. 38th St., Suite 1510 New York, NY 10018	General Support	11/28/2018	PC 501(c)(3)	5,000
Progress Michigan Education	215 S. Washington Square Suite 135 Lansing, MI 48933	Project Support	07/23/2018	PC 501(c)(3)	10,000
Progressive Maryland Education Fund	35 University Blvd. E. Silver Spring, MD 20901	General Support	11/08/2018	PC 501(c)(3)	30,000
Progressive Maryland Education Fund	35 University Blvd. E. Silver Spring, MD 20901	Project Support	10/25/2018	PC 501(c)(3)	5,000
Proteus Fund	15 Research Dr., Suite B Amherst, MA 01002	Project Support	08/02/2018	PC 501(c)(3)	3,334
Proteus Fund	15 Research Dr., Suite B Amherst, MA 01002	Project Support	05/03/2018	PC 501(c)(3)	50
Red de Fundaciones de Puerto Rico	P.O. Box 9919 San Juan, PR 00908	Project Support	12/13/2018	PC 501(c)(3)	5,000
Restaurant Opportunities Center United	275 7th Ave., Suite 1703 New York, NY 10001	Project Support	11/08/2018	PC 501(c)(3)	25,000
Restaurant Opportunities Center United	275 7th Ave., Suite 1703 New York, NY 10001	Project Support	10/25/2018	PC 501(c)(3)	5,000
Right to the City Alliance	388 Atlantic Ave. Brooklyn, NY 11217	Project Support	05/30/2018	PC 501(c)(3)	20,000

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Name	Address	Purpose	Date	Charitable Status	Amount
Scott Hazelcorn Mem. Children's Fdn	c/o Eisner Amper, 750 Third Avenue, New York, NY 10017	General Support	12/31/2017	PC 501(c)(3)	1,000
Seeds 4 Success, Inc.	P.O. Box 4042, Annapolis, MD 21403	Project Support	12/31/2017	PC 501(c)(3)	1,000
Seeds 4 Success, Inc.	P.O. Box 4042 Annapolis, MD 21403	Project Support	12/06/2018	PC 501(c)(3)	1,000
Social and Environmental Entrepreneurs	23532 Calabasas Rd., Suite A Calabasas, CA 91302	Project Support	11/08/2018	PC 501(c)(3)	30,000
Social and Environmental Entrepreneurs	23532 Calabasas Rd., Suite A Calabasas, CA 91302	Project Support	11/08/2018	PC 501(c)(3)	30,000
Southern Education Foundation	101 Marietta St. Atlanta, GA 30301	Project Support	11/08/2018	PC 501(c)(3)	10,000
Southern Education Foundation	101 Marietta St. Atlanta, GA 30301	Project Support	11/08/2018	PC 501(c)(3)	20,000
Southern Partners Fund	1 Baltimore Pl. NW, Suite 150 Atlanta, GA 30308	Project Support	10/26/2018	PC 501(c)(3)	10,000
Southern Vision Alliance	P.O Box 51698 Durham, NC 27717	General Support	11/08/2018	PC 501(c)(3)	25,000
Stanford University	Development Services, Francis C. Arrilliga Alumni Center, 326 Galvez St., Stanford, CA	General Support	12/31/2017	PC 501(c)(3)	5,000
St. Croix Foundation for Community Devt	1023 Market St., 2nd Floor Christiansted, VI 00820	Project Support	10/25/2018	PC 501(c)(3)	5,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
St. Patrick's Episcopal Church	4700 Whitehaven Pkwy, NW Washington, DC 20007	Project Support	12/13/2018	PC 501(c)(3)	2,500
Stanford University	Development Services Francis C. Arrilliga Alumni Center 326 Galvez St.	General Support	12/13/2018	PC 501(c)(3)	5,000
The Caedmon School	416 East 80th St. New York, NY 10075	General Support	11/08/2018	PC 501(c)(3)	15,000
The Fortune Society	29-76 Northern Blvd. Long Island City, NY 11101	General Support	11/28/2018	PC 501(c)(3)	5,000
The Harbour School	1277 Green Holly Dr., Annapolis, MD 21409	General Support	12/31/2017	PC 501(c)(3)	5,000
The Harbour School	1277 Green Holly Dr. Annapolis, MD 21409	General Support	12/06/2018	PC 501(c)(3)	5,000
The Light House	10 Hudson St., Annapolis, MD 21401	General Support	12/31/2017	PC 501(c)(3)	500
The Light House	10 Hudson St. Annapolis, MD 21401	General Support	12/06/2018	PC 501(c)(3)	2,000
The MICAH Project	2001 Simon Bolivar Ave. New Orleans, LA 70113	Project Support	10/11/2018	PC 501(c)(3)	3,500
The Musical Autist	1907 Lincoln Dr., Annapolis, MD 21401	General Support	12/31/2017	PC 501(c)(3)	1,000
The Musical Autist	1907 Lincoln Dr. Annapolis, MD 21401	General Support	12/06/2018	PC 501(c)(3)	1,000
The Praxis Project	1001 Connecticut Ave., NW, Suite 201 Washington, DC 20036	Project Support	11/08/2018	PC 501(c)(3)	30,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
The Praxis Project	1001 Connecticut Ave., NW, Suite 201 Washington, DC 20036	Project Support	09/14/2018	PC 501(c)(3)	10,000
Tides Center	P.O. Box 29198 San Francisco, CA 94129-0198	Project Support	05/30/2018	PC 501(c)(3)	30,000
Tides Foundation	1014 Torney Ave. San Francisco, CA 94129	Project Support	07/23/2018	PC 501(c)(3)	15,000
TN Immigrant & Refugee Rts Coalition	2195 Nolensville Pike Nashville, TN 37211	General Support	11/08/2018	PC 501(c)(3)	25,000
TN Immigrant & Refugee Rts Coalition	2195 Nolensville Pike Nashville, TN 37211	Project Support	04/12/2018	PC 501(c)(3)	5,000
Trust for Public Land	P.O. Box 12200, Jackson, WY 83002	Project Support	12/31/2017	PC 501(c)(3)	16,000
Tunica Teens in Action, Inc.	1028 Prichard Road, Suite #501 P.O. Box 2250 Tunica, MS 38676	General Support	11/08/2018	PC 501(c)(3)	30,000
University of Illinois Foundation	1305 West Green Street, Urbana, IL 61802	Project Support	12/31/2017	PC 501(c)(3)	1,000
University of Illinois Foundation	1305 West Green Street Urbana, IL 61802	Project Support	12/06/2018	PC 501(c)(3)	1,000
Voces de la Frontera Workers' Center	1027 S. 5th St. Milwaukee, WI 53204	General Support	11/08/2018	PC 501(c)(3)	30,000
Washington Interfaith Network	1226 Vermont Ave., NW Washington, DC 20005	General Support	11/08/2018	PC 501(c)(3)	30,000

Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Washington Regional Ass. of Grantmakers	1400 Sixteenth Street NW, Suite 740 Washington, DC 20036	Project Support	05/23/2018	PC 501(c)(3)	4,500
Washington Regional Ass. of Grantmakers	1400 Sixteenth Street NW, Suite 740 Washington, DC 20036	General Support	12/13/2018	PC 501(c)(3)	4,000
We Count!	P.O. Box 344116 Florida City, FL 33034	Project Support	09/20/2018	PC 501(c)(3)	3,000
Wellness House	2625 Mas Que Farm Rd., Annapolis, MD 21403	General Support	12/31/2017	PC 501(c)(3)	1,000
Wellness House	2625 Mas Que Farm Rd. Annapolis, MD 21403	General Support	12/06/2018	PC 501(c)(3)	2,000
Whit Press	P.O. Box 13275 Jackson, WY 83002	General Support	11/08/2018	PC 501(c)(3)	4,000
White Oaks Elementary PTA	6130 Shiplett Blvd. Burke, VA 22015	General Support	11/28/2018	PC 501(c)(3)	190
William Tyler Page PTA	13400 Tamarack Rd. Silver Spring, MD 20904	General Support	12/13/2018	PC 501(c)(3)	500
Workers Center for Racial Justice	2929 S. Wabash Ave. Suite 203 Chicago, IL 60616	General Support	11/08/2018	PC 501(c)(3)	30,000
Workers Center for Racial Justice	2929 S. Wabash Ave. Suite 203 Chicago, IL 60616	Project Support	06/07/2018	PC 501(c)(3)	5,000
Worker's Dignity Project	335 Whitsett Rd. Nashville, TN 37210	General Support	05/30/2018	PC 501(c)(3)	30,000
Worker's Dignity Project	335 Whitsett Rd. Nashville, TN 37210	Project Support	05/03/2018	PC 501(c)(3)	5,000

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Grants Paid in 2018

Name	Address	Purpose	Date	Charitable Status	Amount
Young Women's Project	3938 Benning Rd. NE Washington, DC 20019	General Support	11/08/2018	PC 501(c)(3)	30,000
Youth Council for Positive Development	P.O. Box 5277 St. Louis, MO 63115	Project Support	11/08/2018	PC 501(c)(3)	30,000

TOTAL GRANTS PAID IN 2018 $ 1,916,660

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Statment 15

Grants Approved in 2018 For Future Payment

Name	Address	Purpose	Date	Charitable Status	Amount
Resources Legacy Fund	555 Capitol Mall, Suite 1550 Sacramento, CA 95814	Project Support	08/07/2018	PC 501(c)(3)	$ 10,000
				TOTAL GRANTS APPROVED IN 2018 FOR FUTURE PAYMENT	**$ 10,000**

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Expenditure Responsibility Grants:

Name and Address of the Grantee:

Movement Matters
3412 13th Street, NW, Washington, DC 20010

Date and Amount of the Grants:

$35,000 grant approved November 9, 2016 and paid in full November 17, 2016.

$35,000 grant approved November 8, 2017 and paid in full November 14, 2017.

$3,500 grant approved August 2, 2018 and paid in full August 2, 2018.

$35,000 grant approved 11/1/2018 and paid in full November 8, 2018.

Purpose of the Grants:

The purpose of each of the $35,000 awards is to continue to support the DC Organization Capacity Building project of the grantee. This project is designed to build support to fund DC groups in areas including campaign strategy development, base building and outreach and leadership development.

The purpose of the $3,500 award is to support a specific conference of the grantee to assess the current DC organizing landscape to identify needed infrastructure development and capacity building.

Amount spent by the grantee based upon the most recent report received from the grantee:

The award made in 2016 was expended in full as of December 31, 2017 (final report received in 2018).

A written report was received from the grantee on 2/15/2018 detailing that no amount of the $35,000 award made in November 2017 had been expended as of December 31, 2017. A final report on this award was received December 20, 2018 detailing the full expenditure of the award.

A written report was received on 12/20/2018 detailing the $3,500 award had been expended in full.

A written report was received from the grantee on 1/22/2019 detailing that no amount of the $35,000 award made in November 2018 had been expended as of December 31, 2018.

Has the grantee, to the knowledge of the grantor, diverted any funds from the purpose of the grant?

No funds were diverted by the grantee from the purpose of the grant to the knowledge of Hill-Snowdon Foundation.

Date of all reports received from the grantee:

2/13/2017 – progress report on the award made in 2016

2/15/2018 – final report on the award made in 2016

2/15/2018 – progress report on the award made in 2017

12/20/2018 – final report on the award made in 2017

12/20/2018 – final report on the $3,500 award made in 2018

1/22/2019 – progress report on the $35,000 award made in 2018

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Expenditure Responsibility Grants, Continued:

<u>Date and results of any verification of the Grantee's reports undertaken by or at the direction of the grantor foundation:</u>

Not applicable